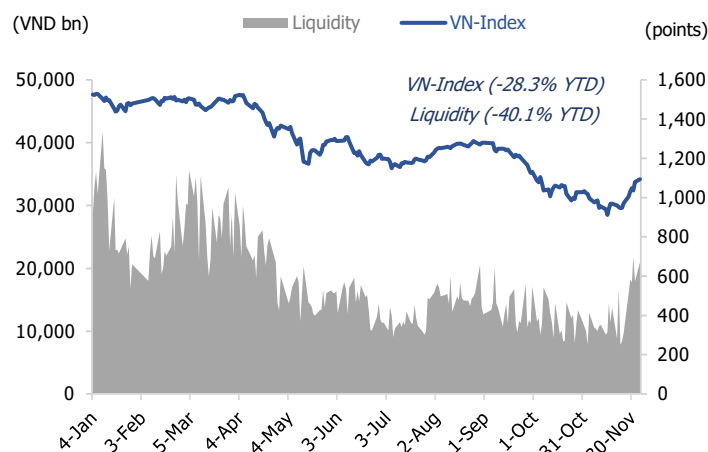


## VN-INDEX KEPT ITS UPTREND, LIQUIDITY INCREASED

## PERFORMANCE OF VN-INDEX



## VIETNAM MARKET

	VN-Index	HNX-Index
Index	1,094	220
1D (%)	1.3%	1.9%
YTD (%)	-28.3%	-53.6%
Trading value (VND bn)	20,948	1,771
Order-matching value (VND bn)	17,929	1,630
Put-through value (VND bn)	3,019	141

Sectors (ICB level 2)	% 1D	%YTD	%Mkt cap
Financial Services	4.6%	-53.1%	3.4%
Insurance	3.2%	-11.5%	1.4%
Basic Resources	2.8%	-46.0%	3.6%
Oil & Gas	2.2%	-34.9%	1.3%
Industrial Goods & Services	1.7%	-25.6%	2.7%
Construction & Materials	1.7%	-46.6%	3.1%
Travel & Leisure	1.7%	-30.2%	2.0%
Banks	1.3%	-17.9%	32.7%
<b>VN-Index</b>	<b>1.3%</b>	<b>-28.3%</b>	<b>100.0%</b>
Food & Beverage	1.1%	-11.5%	11.8%
Utilities	1.1%	-7.8%	7.4%
Retail	1.0%	-28.7%	2.0%
Chemicals	1.0%	-43.8%	3.2%
Technology	1.0%	-6.5%	2.1%
Real Estate	0.5%	-42.4%	20.8%
Personal & Household Goods	0.0%	-12.5%	1.2%

Rates	%/annum	± BOY
Overnight rate	5.4%	3.6%
G-bond 5 year rate	5.0%	4.0%

Foreign Exchange		% 1D	%YTD
USD/VND	23,950	-1.5%	4.9%
EUR/VND	25,245	-1.7%	-2.3%
JPY/VND	177	-2.3%	-10.6%
GBP/VND	29,377	-1.9%	-4.7%

## GLOBAL MARKETS

Global Indices		% 1D	%YTD
DJI**	33,947	-1.4%	-6.3%
S&P500**	3,999	-1.8%	-14.4%
VIX**	21	8.9%	10.6%
FTSE100**	7,568	0.2%	1.0%
DAX**	14,448	-0.6%	-9.4%
CAC40**	6,697	-0.7%	-7.1%
Nikkei	27,839	0.1%	1.8%
Shanghai	3,212	1.8%	-10.3%
Kospi	2,415	-0.2%	-6.9%
Taiwan weighted	14,981	0.1%	-17.4%

(\*\*) previous trading session

Commodities		% 1D	%YTD
Brent price (USD)	86.08	0.6%	8.6%
WTI price (USD)	80.48	0.6%	4.9%
Gold (USD)	1,810.70	0.1%	-0.8%
Copper (USD)	3.87	0.5%	-12.4%

## MARKET WRAP

▲ **VN-Index increased:** There were 351 advancing and 135 declining tickers. The VN-Index gained 13.7 points (+1.3%), closing at 1,094.

▲ **Liquidity increased:** Liquidity increased to VND 20,948bn, a growth of 16.9% DoD.

▲ **Foreign investors net bought:** Foreign investors net bought VND 1,378.4bn on HSX, with HPG (VND 185.8bn), SSI (VND 178.2bn), and VHM (VND 176.7bn) the most bought.

▲ **Gainers:** The best-performing tickers were STB (+7.0%), KDH (+6.9%), and SSI (+6.9%).

▼ **Losers:** The worst-performing tickers were NVL (-6.9%), POW (-1.7%), and VIC (-1.0%).

## MARKET MOVERS

**VN-Index continued to have another gaining session.** The market approached the resistance level of 1,100 points and turn back at this level. Profit-taking appeared, but was countered by a strong buying force preventing the market from going down. The market would continue to test the resistance level of 1,100 points in upcoming sessions provided that liquidity would improve.

**Action:** Investors should take short-term profit when the market is approaching the psychological resistance level of 1,100 points. Fund deployment is not recommended at this time and investors should buy only at lower price areas.

## FORECAST OF VN-INDEX PERFORMANCE



## DAILY NEWS

## GLOBAL NEWS

- Global shipping activities are currently slowing down as demand for goods plummets and many ocean carriers are forced to operate empty cargo ships. The volume of TEU (a unit of measurement of container cargo capacity) from China to the US has decreased significantly since the end of summer 2022, container transport volume has decreased by 21% from August to November 2022.

*Impact: Global transportation is still facing many difficulties due to economic instability.*

## DOMESTIC NEWS

- Over the past week, joint stock commercial banks have begun to signal to adjust lending interest rates in an effort to stabilize interest rates. Vietcombank announced reducing lending interest rates by up to 1%/year for loans in VND for existing corporate and retail customers from November 1 to December 31. During the same time, HDBank also announced reducing rates by 3.5%/year in different industry groups.

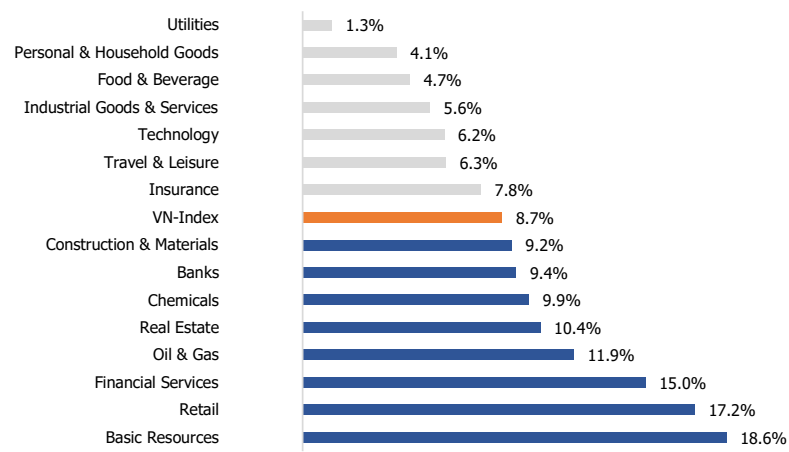
*Impact: Joint stock commercial banks shoulder difficulties together businesses.*

## CORPORATE NEWS

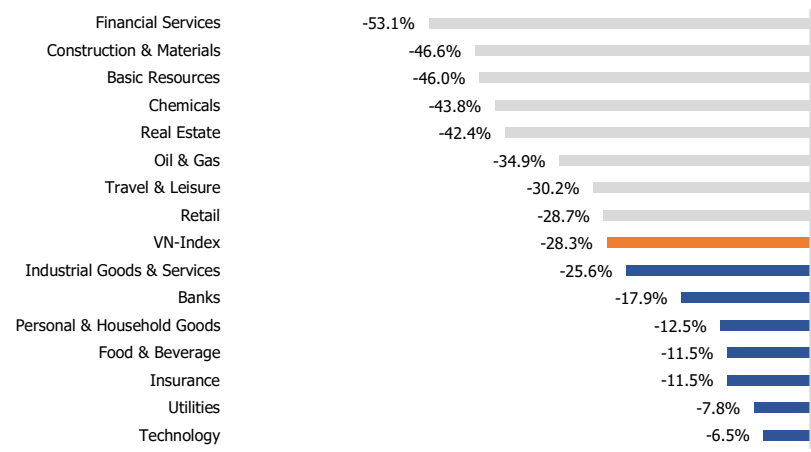
- PVS** (HSX, close price on December 5: 23,400 VND): 3 out of 5 members of Dragon Capital group successfully bought 1.4 million shares of PVS. Dragon Capital officially became a major shareholder of PVS with a total ownership of 5.23%.

*Impact: Positive information supports stock price increase.*

SECTOR PERFORMANCE WoW



SECTOR PERFORMANCE YTD



TOP PERFORMERS OF VN100

	Ticker	Company name	Sector	Exchange	Price (VND)	% 1D	% 1W	% 1M	% 1Y	Market cap (VND bn)	Trading value (VND bn)
Top 5-Index Leading	LPB	LienViet Post Bank	Banks	HSX	13,000	7.0%	14.5%	31.1%	-26.4%	22,478	746
	VCI	Viet Capital Securities	Financial Services	HSX	26,900	7.0%	20.6%	7.4%	-53.0%	11,715	301
	STB	Sacombank	Banks	HSX	22,300	7.0%	13.2%	34.3%	-30.5%	42,040	857
	SSI	SSI Securities Corp.	Financial Services	HSX	20,800	6.9%	14.0%	35.5%	-56.6%	30,974	770
	GEX	Gelex Group JSC	Industrial Goods & Services	HSX	16,200	6.9%	13.7%	33.9%	-61.8%	13,794	336
Top 5-Index Lagging	SZC	Sonadezi Chau Duc	Real Estate	HSX	30,300	-1.9%	4.5%	17.2%	-56.2%	3,030	35
	CTD	COTECCONS construction	Construction & Materials	HSX	36,100	-2.4%	10.7%	-8.4%	-65.9%	2,666	21
	TCH	Hoang Huy Investment Financial Services	Automobiles & Parts	HSX	7,750	-3.1%	-3.2%	22.1%	-64.8%	5,179	80
	NVL	Novaland	Real Estate	HSX	22,150	-6.9%	8.3%	-63.0%	-75.1%	43,195	2,303
	HPX	Hai Phat Investment	Real Estate	HSX	8,440	-6.9%	-7.7%	-67.0%	-75.3%	2,567	360

The stocks in bold are listed in the list of Focus stocks (page 3)

TOP PERFORMERS IN FOREIGN TRADING

	Ticker	Company name	Price (VND)	% 1D	Trading amount (stocks)	Trading value (VND bn)	Foreign ownership	Trading value (VND bn)
Net buys	HPG	Hoa Phat Group	20,000	2.8%	+9,255,200	+186	20.9%	+186
	SSI	SSI Securities Corp.	20,800	6.9%	+8,777,000	+178	39.3%	+178
	VHM	Vinhomes	58,300	1.9%	+3,068,600	+177	23.9%	+177
	STB	Sacombank	22,300	7.0%	+5,291,000	+118	25.4%	+118
	MSN	Masan Group	105,000	1.1%	+730,400	+76	30.4%	+76
Net sells	NT2	Nhon Trach 2 Power	26,600	-0.9%	-270,400	-7	16.2%	-7
	DPM	Petrovietnam Fertilizer and Chemicals	41,050	-0.6%	-213,600	-9	18.9%	-9
	NKG	Nam Kim Steel	13,400	6.8%	-849,000	-11	10.0%	-11
	POW	PV Power	11,500	-1.7%	-995,200	-11	4.6%	-11
	PDR	Phat Dat Real Estate	16,650	6.7%	-5,556,500	-91	6.2%	-91

The stocks in bold are listed in the list of Focus stocks (page 3)

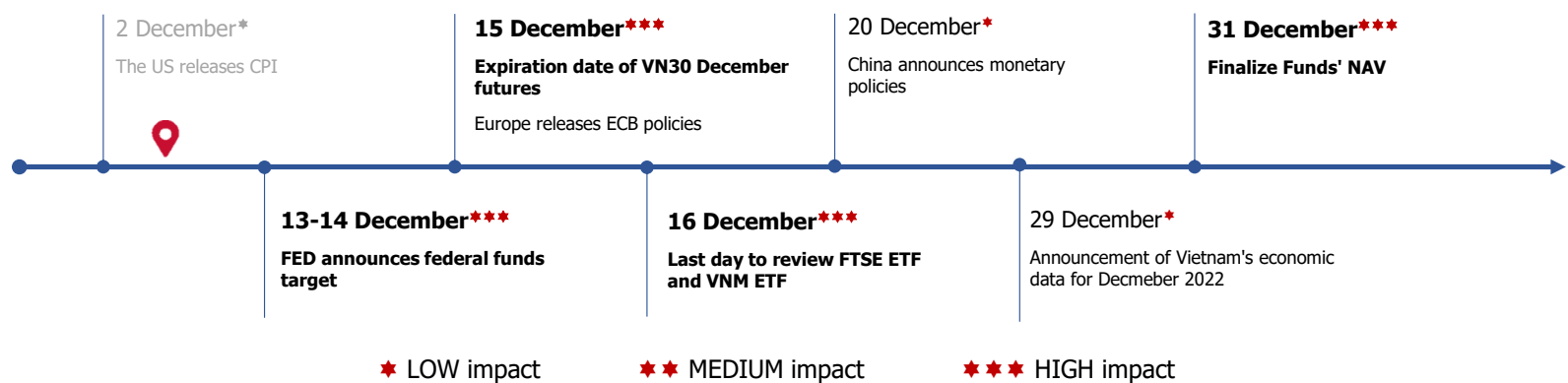
TOP PERFORMERS IN PROPRIETARY TRADING

	Ticker	Company name	Price (VND)	% 1D	Trading amount (stocks)	Trading value (VND bn)	Trading value (VND bn)
Net buys	STB	Sacombank	22,300	7.0%	+2,283,455	+51	+51
	HPG	Hoa Phat Group	20,000	2.8%	+2,253,197	+46	+46
	ACB	Asia Commercial Bank	23,600	0.4%	+1,481,600	+35	+35
	FPT	FPT Corp	78,300	1.2%	+421,200	+33	+33
	TCB	Techcombank	29,000	0.7%	+1,075,100	+32	+32
Net sells	OCB	OCB Bank	16,000	1.6%	-30,060	-0.5	-0.5
	BMP	Binh Minh Plastics	57,400	0.7%	-24,533	-1	-1
	DHC	Dong Hai Bentre	37,400	-1.3%	-85,300	-3	-3
	PDR	Phat Dat Real Estate	16,650	6.7%	-5,944,009	-97	-97
	VHM	Vinhomes	58,300	1.9%	-3,958,607	-208	-208

## STOCKS IN FOCUS

Ticker	Sector	Close price	Mkt cap value (VND bn)	Beta 6m	% 1D	% 1M	% 1Y	% Revenue Growth (QoQ)	% PAT Growth (QoQ)	EPS (TTM)	BVPS	ROA (TTM)	ROE (TTM)	P/E (TTM)	P/B	Assets/Equity
MBB	Banks	19,000	86,146	1.4	1.1%	6.1%	-21.6%	26.3%	61.4%	3,876	15,995	2.7%	25.4%	4.9	1.2	8.7
TCB	Banks	29,000	102,000	1.4	0.7%	13.7%	-43.0%	17.8%	22.1%	6,037	30,952	3.4%	20.9%	4.8	0.9	6.1
VHC	Food & Beverage	67,500	12,378	1.4	0.0%	-6.9%	10.2%	46.2%	76.2%	12,291	42,001	21.1%	32.5%	5.5	1.6	1.5
SAB	Food & Beverage	179,700	115,238	0.1	1.5%	-1.3%	17.0%	101.6%	202.3%	8,568	38,007	17.5%	23.0%	21.0	4.7	1.3
REE	Industrial Goods & Services	79,400	28,219	1.1	1.8%	13.3%	31.9%	104.4%	158.2%	7,773	41,612	8.5%	16.0%	10.2	1.9	1.8
GMD	Industrial Goods & Services	48,000	14,466	0.7	2.1%	-1.4%	3.8%	36.1%	92.9%	3,305	23,620	8.9%	13.2%	14.5	2.0	1.4
PNJ	Personal & Household Goods	114,900	28,266	0.9	-0.1%	21.1%	21.3%	739.7%	258.1%	7,639	33,814	15.8%	23.7%	15.0	3.4	1.5
MWG	Retail	47,600	69,665	1.7	1.3%	3.4%	-30.5%	31.6%	15.4%	3,467	15,919	8.2%	22.9%	13.7	3.0	2.6
FPT	Technology	78,300	85,897	0.7	1.2%	7.4%	2.6%	27.8%	29.2%	4,799	18,136	9.5%	22.8%	16.3	4.3	2.3
GAS	Utilities	113,200	216,659	0.9	1.8%	2.0%	14.1%	31.2%	25.3%	7,058	29,593	16.0%	23.9%	16.0	3.8	1.5

## KEY EVENTS IN THE MONTH



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