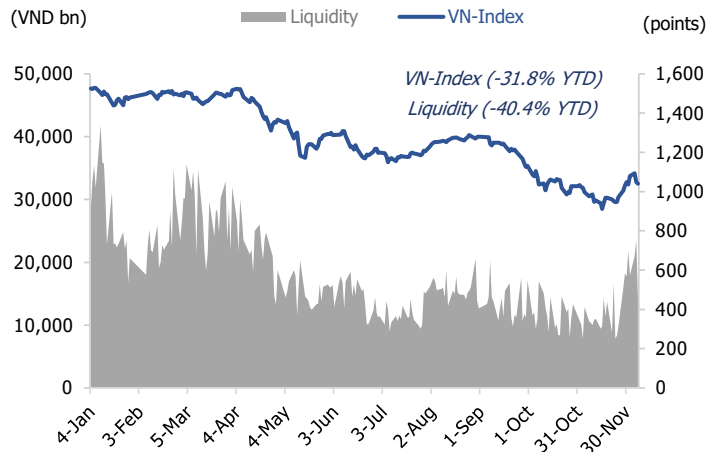


VN-INDEX DOWN, LIQUIDITY DECREASED

PERFORMANCE OF VN-INDEX



VIETNAM MARKET

	VN-Index	HNX-Index
Index	1,041	210
1D (%)	-0.7%	-1.3%
YTD (%)	-31.8%	-55.7%
Trading value (VND bn)	14,028	1,590
Order-matching value (VND bn)	12,744	1,548
Put-through value (VND bn)	1,284	42

Sectors (ICB level 2)	% 1D	%YTD	%Mkt cap
Real Estate	1.2%	-44.2%	21.2%
Retail	0.3%	-32.9%	2.0%
Technology	0.2%	-9.2%	2.2%
Insurance	0.0%	-14.7%	1.4%
Travel & Leisure	-0.2%	-31.6%	2.1%
Industrial Goods & Services	-0.6%	-27.0%	2.8%
Food & Beverage	-0.7%	-13.4%	12.1%
VN-Index	-0.7%	-31.8%	100.0%
Banks	-1.4%	-23.5%	32.0%
Utilities	-1.6%	-11.6%	7.4%
Personal & Household Goods	-1.9%	-16.0%	1.2%
Oil & Gas	-2.0%	-38.8%	1.3%
Chemicals	-2.0%	-46.5%	3.2%
Financial Services	-2.2%	-56.6%	3.3%
Basic Resources	-2.2%	-50.1%	3.5%
Construction & Materials	-2.2%	-49.6%	3.1%

Rates	%/annum	± BOY
Overnight rate	5.3%	3.5%
G-bond 5 year rate	5.0%	4.0%

Foreign Exchange		% 1D	%YTD
USD/VND	23,840	-0.2%	4.4%
EUR/VND	24,920	-0.7%	-3.5%
JPY/VND	173	-1.1%	-12.7%
GBP/VND	28,293	-0.6%	-8.2%

GLOBAL MARKETS

Global Indices		% 1D	%YTD
DJI**	33,598	0.0%	-7.2%
S&P500**	3,934	-0.2%	-15.8%
VIX**	23	2.3%	20.9%
FTSE100**	7,489	-0.4%	0.0%
DAX**	14,261	-0.6%	-10.6%
CAC40**	6,661	-0.4%	-7.6%
Nikkei	27,461	-0.8%	0.5%
Shanghai	3,200	-0.4%	-10.6%
Kospi	2,373	-0.4%	-8.6%
Taiwan weighted	14,630	-0.7%	-19.3%

(**) previous trading session

Commodities		% 1D	%YTD
Brent price (USD)	79.15	-0.3%	-0.1%
WTI price (USD)	73.97	-0.4%	-3.6%
Gold (USD)	1,783.80	0.1%	-2.3%
Copper (USD)	3.79	-0.8%	-14.2%

MARKET WRAP

▼ **VN-Index decreased:** There were 101 advancing and 360 declining tickers. The VN-Index lost 7.7 points (-0.7%), closing at 1,041.

▼ **Liquidity decreased:** Liquidity decreased to VND 14,028bn, a decline of -40.4% DoD.

▲ **Foreign investors net bought:** Foreign investors net bought VND 1,001.4bn on HSX, with VIC (VND 297.3bn), VHM (VND 119.0bn), and STB (VND 83.0bn) the most bought.

▲ **Gainers:** The best-performing tickers were VIC (+6.9%), PDR (+1.9%), and CTG (+1.3%).

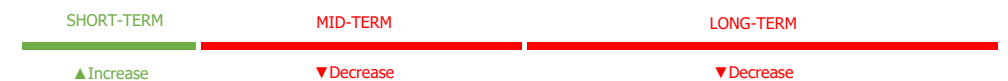
▼ **Losers:** The worst-performing tickers were DIG (-7.0%), NVL (-6.8%), and DXG (-6.8%).

MARKET MOVERS

The market struggled to hold ground. VN-Index dropped slightly in the morning and recovered when demand appeared at the end of the afternoon session. The market was still trading around the 1,050 points and liquidity dropped sharply compared to the previous sessions, indicating that profit-taking pressure weakened significantly and investors waited to disburse funds at suitable time.

Action: Investor should observe the 1,000 point support in the coming sessions before deciding to buy. If this level could be well-maintained, it would be a strong support for the market to go up. However, if the support level could not hold, it would create an impetus for the market to decline. Therefore, investors should temporarily hold on disbursement during this time until the market showed clear trend.

FORECAST OF VN-INDEX PERFORMANCE



DAILY NEWS

GLOBAL NEWS

- RIA news agency quoted Russian Deputy Prime Minister Alexander Novak on December 6 as saying that in December Russia would implement a mechanism to cope with the West's applying a ceiling price (\$60/barrel) for its oil. Russia would ban oil exports on which price ceiling was enforced. In addition, Russia was modifying the oil supply chain by it started conducting transaction with smaller traders and using new supplychain insurance schemes.

Impact: Eurozone's energy markets would be volatile.

DOMESTIC NEWS

- More than 50 French enterprises came to Vietnam to explore the market at GEFE (Green Economy Summit and Exhibition). According to Mr. Adam Koulaksezian - Director of the French Chamber of Commerce and Industry in Vietnam (CCIFI), "clean & green" agriculture would be an area that French businesses were particularly interested in, followed by renewable energy. French enterprises also focused on construction and investments in infrastructure.

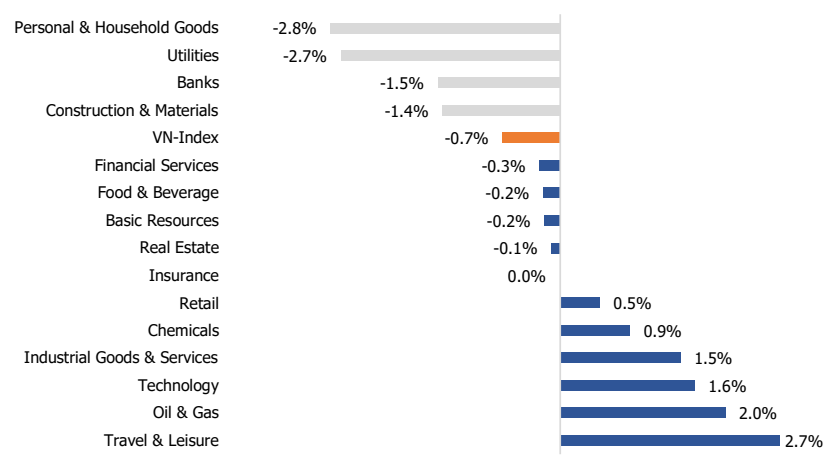
Impact: Good prospects for "clean and green" agriculture in Vietnam.

CORPORATE NEWS

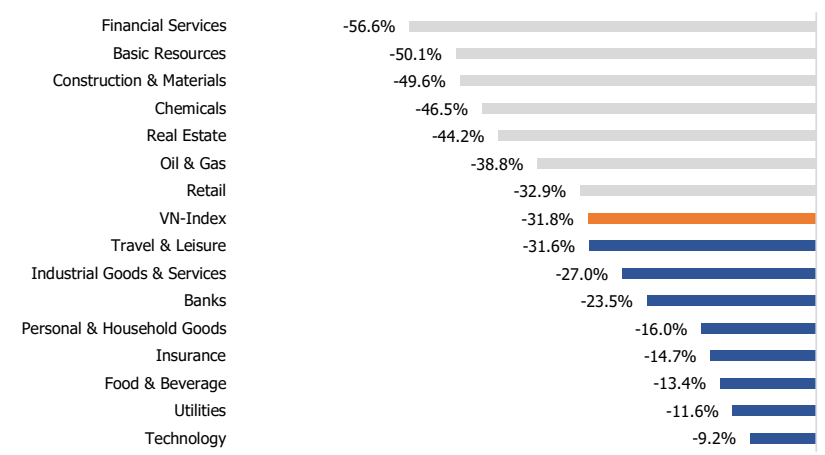
- VIC** (HSX, close price on December 7: 71,200 VND): VinFast Trading and Investment Co., Ltd announced that it had submitted a registration application under Form F-1 to the Transaction Commission. United States Securities ("SEC") for the initial public offering of common shares. VinFast planned to list common shares on Nasdaq Global Select Market with the code "VFS." Citigroup Global Markets Inc., Morgan Stanley & Co. LLC, Credit Suisse Securities (USA) LLC and JP Morgan Securities LLC would act as lead bookkeeper and underwriters' representatives for the proposed offering.

Impact: Stock price is supported by a boost in profit potential.

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	VIC	VinGroup	Real Estate	HSX	71,200	6.9%	2.3%	33.3%	-29.5%	271,552	665
	PTB	Phu Tai Joint Stock Company	Basic Resources	HSX	43,900	3.8%	0.8%	0.3%	-37.0%	2,987	9
	PHR	Phuoc Hoa rubber	Chemicals	HSX	45,000	3.2%	5.6%	18.9%	-37.6%	6,097	40
	BMP	Binh Minh Plastics	Construction & Materials	HSX	56,600	2.7%	-4.6%	-0.4%	5.8%	4,633	6
	PDR	Phat Dat Real Estate	Real Estate	HSX	15,800	1.9%	15.8%	-54.7%	-77.3%	10,612	538
Top 5-Index Lagging	TCH	Hoang Huy Investment Financial Services	Automobiles & Parts	HSX	6,710	-6.9%	-15.1%	13.7%	-69.5%	4,484	65
	DXS	Dat Xanh Real Estate Services	Real Estate	HSX	6,840	-6.9%	-1.9%	5.2%	-76.6%	3,099	18
	SCR	Sacomreal	Real Estate	HSX	5,630	-6.9%	-10.9%	7.4%	-72.9%	2,228	35
	DIG	DIC Corp	Real Estate	HSX	16,700	-7.0%	5.7%	8.1%	-80.3%	10,185	455
	SAM	SAM Holdings	Technology	HSX	6,650	-7.0%	-7.6%	-11.3%	-71.1%	2,527	9

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	VIC	VinGroup	71,200	6.9%	+4,215,200	+297	12.5%	+297
	VHM	Vinhomes	55,500	0.9%	+2,143,600	+119	24.0%	+119
	STB	Sacombank	20,300	-2.2%	+4,095,500	+83	25.8%	+83
	DXG	Dat xanh real estate	13,100	-6.8%	+4,661,900	+61	24.6%	+61
	SHB	SH Bank	10,450	-0.5%	+4,920,000	+52	5.3%	+52
Net sells	DGW	Digiworld Corporation	41,000	-6.8%	-165,000	-7	26.6%	-7
	SAB	SABECO	179,000	0.3%	-46,800	-8	62.6%	-8
	VRE	Vincom Retail	29,500	0.5%	-476,800	-14	32.4%	-14
	GAS	PetroVietnam Gas	106,800	-2.5%	-136,000	-15	3.0%	-15
	VCB	Vietcombank	78,500	-1.9%	-455,100	-36	23.6%	-36

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

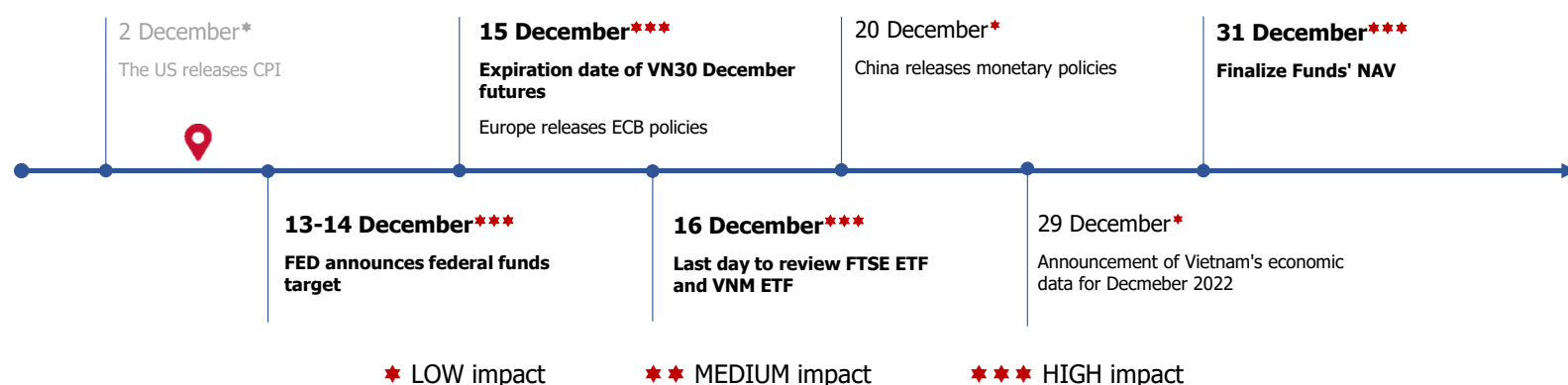
TOP PERFORMERS IN PROPRIETARY TRADING

	Ticker	Company name	Price (VND)	% 1D	Trading amount (stocks)	Trading value (VND bn)	Trading value (VND bn)
Net buys	DXG	Dat xanh real estate	13,100	-6.8%	+3,500,000	+46	+46
	FPT	FPT Corp	76,500	0.7%	+176,200	+13	+13
	VRE	Vincom Retail	29,500	0.5%	+366,500	+11	+11
	PNJ	Phu Nhuan Jewelry	108,700	-2.2%	+94,300	+10	+10
	BCM	Becamex IDC Corp.	79,200	-1.0%	+100,000	+8	+8
Net sells	SSI	SSI Securities Corp.	19,250	-1.5%	-276,000	-5.4	-5.4
	DGC	Ducgiang Chemicals	62,700	-0.5%	-100,000	-6	-6
	HPG	Hoa Phat Group	18,250	-1.9%	-441,000	-8	-8
	VPB	VPBank	16,200	-4.1%	-2,278,600	-37	-37
	NVL	Novaland	19,200	-6.8%	-3,696,861	-71	-71

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	17,300	78,438	1.6	-2.3%	2.1%	-28.7%	26.0%	61.5%	3,876	15,995	2.7%	25.4%	4.0	1.1	8.7
TCB	Banks	26,400	92,855	1.9	-2.4%	11.2%	-48.1%	18.0%	22.1%	6,037	30,952	3.4%	20.9%	4.0	0.9	6.1
VHC	Food & Beverage	72,000	13,203	0.5	-0.3%	-2.0%	17.5%	46.2%	76.3%	12,291	42,001	21.1%	32.5%	6.0	1.7	1.5
SAB	Food & Beverage	179,000	114,789	0.0	0.3%	-2.7%	16.5%	101.6%	202.3%	8,568	38,007	17.5%	23.0%	21.0	4.7	1.3
REE	Industrial Goods & Services	77,400	27,508	0.9	-0.8%	13.0%	28.6%	104.4%	158.3%	7,773	41,612	8.5%	16.0%	10.0	1.9	1.8
GMD	Industrial Goods & Services	48,600	14,647	1.0	0.2%	1.5%	5.1%	36.1%	92.9%	3,305	23,620	8.9%	13.2%	15.0	2.1	1.4
PNJ	Personal & Household Goods	108,700	26,740	0.7	-2.2%	13.8%	14.8%	739.7%	258.1%	7,639	33,814	15.8%	23.7%	14.0	3.3	1.5
MWG	Retail	44,850	65,640	1.3	1.1%	4.7%	-34.5%	31.6%	15.4%	3,467	15,919	8.2%	23.0%	13.0	2.8	2.6
FPT	Technology	76,500	83,923	0.9	0.7%	5.4%	0.2%	27.8%	29.2%	4,799	18,136	9.5%	22.8%	16.0	4.2	2.3
GAS	Utilities	106,800	204,410	0.4	-2.5%	-5.4%	7.7%	31.2%	25.3%	7,058	29,593	16.0%	23.9%	15.0	3.7	1.5

KEY EVENTS IN THE MONTH



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