

**Market today: Maintain a green color**

(Phuong Nguyen – [phuong.nh@vdsc.com.vn](mailto:phuong.nh@vdsc.com.vn))

- The market continues to recover after support signals from the 1,080 - 1,085 point range.
- The current recovery has brought the market into the area of 1,100 - 1,110 points. It is likely that supply will increase and put pressure on the market in this region.

Despite the green color at the beginning of the session, market movements were still quiet with low liquidity. Movements during the session were also poor and only improved near the end of the session. VN-Index increased 4.46 points (+0.41%), closing at 1,100.76 points. Matching liquidity decreased with 470.5 million shares matched on HOSE.

VN30 group increased 5.14 points (+0.47%), closing at 1,097.01 points. In the group, there were 19 gainers such as MWG (+4.3%), MSN (+2.7%), VNM (+1.6%), VRE (+1.3%), STB (+1, 3%) ... On the contrary, there are 6 losers namely HDB (-0.8%), TCB (-0.8%), TPB (-0.6%), SAB (-0.3%), VPB (-0.3%), VCB (-0.1%).

With the market's upward movements, many industry groups still maintain the green color but overall the increase is still quite modest. The highlight of the session was the Retail group with a pretty good increase, besides the Oil and Gas, Transportation, Food and Securities groups... had a positive impact on the market.

Foreign investors continued to be net sellers on HOSE, with a value of 414.5 billion VND. In particular, they sold strongly at HPG (-108.9 billion), FUEVFVND (-84.8 billion), HCM (-54 billion), VCB (-35.6 billion), EIB (-34.7 billion) ... By contrast, they bought a lot at MWG (+105.7 billion), KBC (+33.4 billion), HAG (+16.2 billion), MSN (+10.5 billion), VRE (+10, 4 billion)...

*The market continues to recover after support signals from the 1,080 - 1,085 point range in the previous session. Liquidity decreased compared to the previous session, showing that supply is still cooling and has not put much pressure on the market, but overall cash flow signals are still cautious. The current recovery has brought the market into the area of 1,100 - 1,110 points. The state of supply and demand exploration may continue in the next trading session, however it is possible that supply will increase and put pressure on the market in this area. Therefore, investors need to slow down and observe supply and demand at the resistance zone to evaluate the market state. Currently, you should still take advantage of the recovery to take short-term profits or structure your portfolio to minimize risks.*

**Analyst Pin-board****PVT – Freight rates increase support business results**

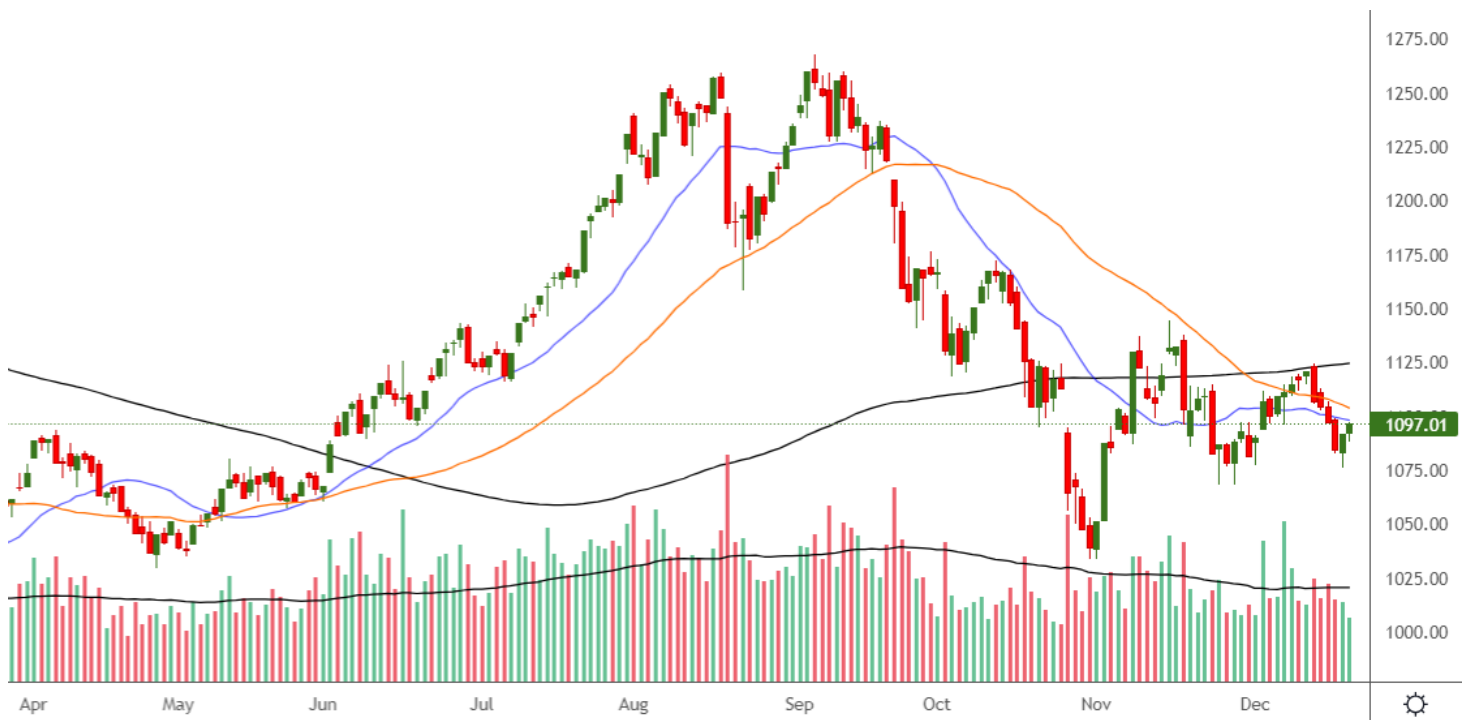
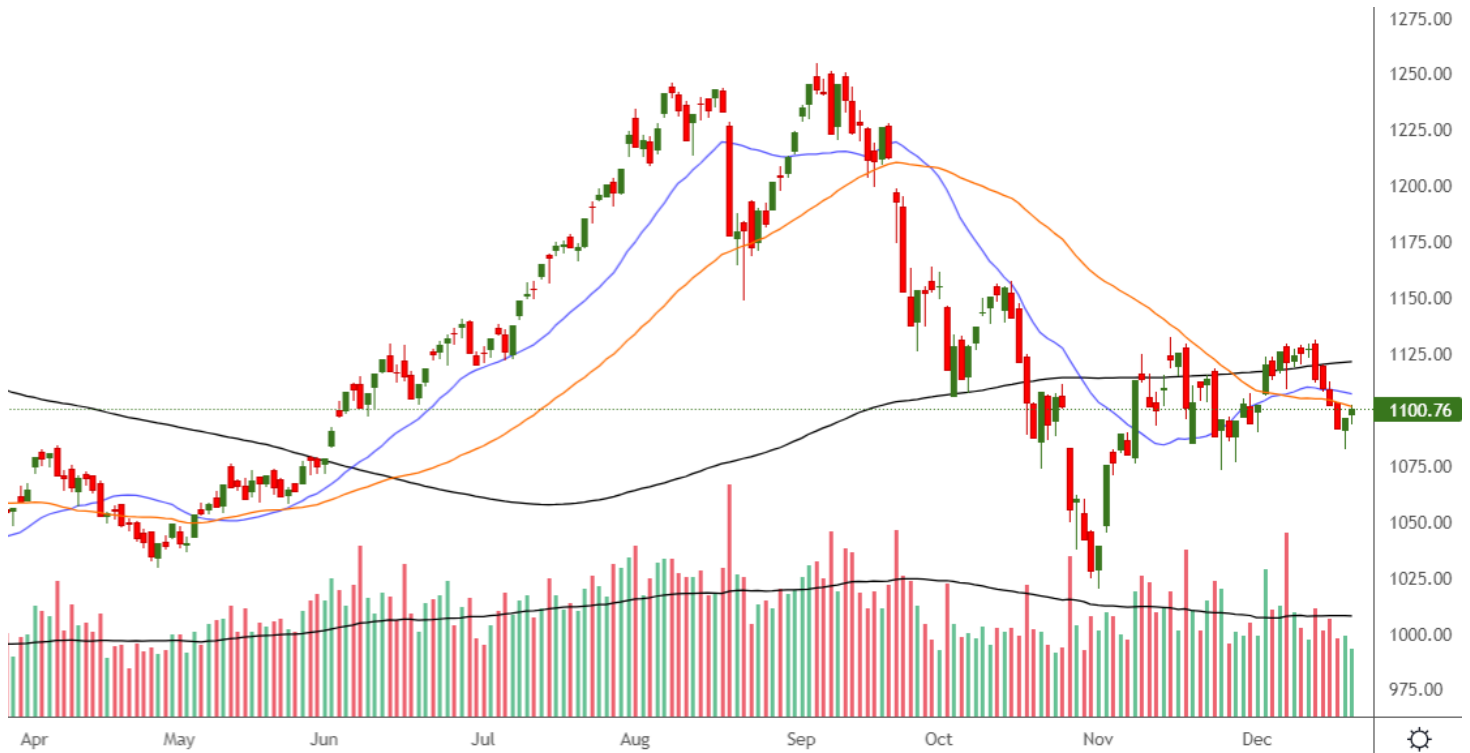
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**“Maintain a green color”**

**Technical Analyst Recommendations**

The market continues to recover after support signals from the 1,080 - 1,085 point area, but in general, cash flow is still cautious. The current recovery has brought the market into the area of 1,100 - 1,110 points. The state of supply and demand exploration may continue in the next trading session, however it is possible that supply will increase and put pressure on the market in this area. Therefore, investors need to slow down and observe supply and demand at the resistance area to assess the market state. Currently, investors should still take advantage of the recovery to take short-term profits or structure your portfolio to minimize risks.



## VIETNAM

Date	Events
01/12/2023	Publication of PMI (Purchasing Managers Index)
01/12/2023	Effective date of the MSCI portfolio
01/12/2023	Announcement of FTSE and VNM ETF portfolios
08/12/2023	Announcement of VNM ETF portfolios
15/12/2023	Restructuring of FTSE và VNM ETF
21/12/2023	Expiry date of VN30F2312 futures contract
29/12/2023	Announcement of Vietnam's economic data

## WORLDWIDE

Date	Countries	Events
01/12/2023	U.S	Publication of PMI (Purchasing Managers Index)
05/12/2023	U.S	JOLTS Job Openings
14/12/2023	U.S	Federal Funds Rate
14/12/2023	U.K	Monetary Policy Summary
01/12/2023	U.S	FOMC member - Barr speaks
01/12/2023	U.K	Industrial Production y/y
08/12/2023	U.S	Unemployment rate announcement
12/12/2023	U.S	Core CPI m/m, y/y
12/12/2023	U.S	EIA crude oil Inventories
13/12/2023	U.S	Federal Budget Balance
13/12/2023	U.S	Core PPI m/m
14/12/2023	U.S	Retail sales announcement
14/12/2023	U.K	Monetary Policy Report Hearings
15/12/2023	China	Retail sales announcement in November
21/12/2023	U.S	EIA natural gas storage
21/12/2023	U.S	GDP announcement
22/12/2023	U.S	Core PCE Price Index m/m
28/12/2023	U.S	EIA crude oil Inventories
28/12/2023	U.S	EIA natural gas storage
29/12/2023	China	Industrial Production y/y

COMPANY REPORTS	Issued Date	Recommend	Target Price
PC1 – Cautious with growth expectations ahead	July 25 <sup>th</sup> 2023	Neutral – 1 year	28,300
GMD – Need more time for the recovery as a macro context does not support	July 24 <sup>th</sup> 2023	Accumulate – 1 year	63,400
MWG – On track to sales recovery, yet a bumpy road to full profit restoration	July 20 <sup>th</sup> 2023	Accumulate – 1 year	51,200
NLG – Being patient: Preceding the recovery	July 11 <sup>th</sup> 2023	Accumulate – 1 year	35,800
OCB – Regaining growth momentum after an unfavorable pause	July 3 <sup>rd</sup> 2023	Buy – 1 year	22,600

Please find more information at <https://www.vdsc.com.vn/en/research/company>

## FUND CERTIFICATES INFORMATION

Fund name	Trading Day	Subscription Fee (% of trading value)	Redemption Fee (% of trading value)	NAV per unit at valuation date	NAV per unit last valuation date	Change in NAV
<b>DFVN-CAF</b>	17/11/2020	0% - 0.20%	0% - 0.20%	10,773	10,738	0.33%
<b>ENF</b>	19/11/2020	0% - 3%	0%	21,868	21,433	2.03%
<b>MBBF</b>	10/02/2020	0%- 0.5%	0%-1%	11,567	11,462	0.92%
<b>MBVF</b>	12/11/2020	0%	0%-1.4%	16,483	16,326	0.96%
<b>VF1</b>	25/11/2020	0% - 0.6%	0% - 3%	46,218	46,303	-0.18%
<b>VF4</b>	25/11/2020	0% - 0.6%	0% - 3%	18,901	18,945	-0.23%
<b>VFB</b>	19/11/2020	0% - 0.6%	0% - 3%	20,557	20,529	0.13%

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