

**“Failed
recovery
attempt”****Market today: Failed recovery attempt**

(Phuong Nguyen – phuong.nh@vdsc.com.vn)

- The market remains cautious despite the rally earlier in the session.
- It is possible that the market will have a small technical rally to check supply. However, recent reversal signals have created short-term risks for the market.

Following the exciting developments in the global stock market, the Vietnam’s stock market also turned green at the beginning of the new trading session. However, this development did not last long and the market gradually retreated. After many efforts to support around the reference zone, the market still could not maintain the green color and weakened slightly at the end of the session. VN index lost 4.07 points (-0.37%) and closed at 1,110.13 points. Matching liquidity decreased with 603.9 million shares matched on HOSE.

The VN30 group lost 2.34 points (-0.21%) and closed at 1,104.49 points. In the group, there were 7 codes that closed in green, including FPT (+1.1%), ACB (+0.9%), VCB (+0.8%), VNM (+0.3%), VJC (+0.3%) ... On the contrary, there were 17 discount codes such as SAB (-1.6%), STB (-1.3%), MSN (-1.2%), HPG (-1.1%), VHM (-1.1%) ...

With the slowdown at the end of the session, many industry groups are still in the red, but the fluctuations are also quite narrow. Steel, Retail, F&B groups... are still putting pressure on the market. Banking group saw diverged and made efforts to stabilize the market, but only at a low level.

Foreign investors continued to be net sellers on HOSE with a value of 356.6 billion VND. In particular, they sold heavily on CTG (-48.1 billion), STB (-45.5 billion), HPG (-37.5 billion), VPB (-37.1 billion), VCI (-28.3 billion) ... Meanwhile, VCB (+24.4 billion), MWG (+22.8 billion), HDB (+19.3 billion), SSI (+17.5 billion), VJC (+16 billion) were the top buying names.

After the reversal signal of the previous session, market remained cautious despite the rally at the beginning of the session. In general, however, the development is slowing down and the selling pressure is temporarily cooling down, which is reflected in the reduced liquidity and the VN index, which still remains above the 1,110 threshold. It is possible that the market will make a small technical recovery to retest the supply. However, the recent reversal signal has created short-term risks for the market, and the possibility of breaching the 1,130 threshold has decreased significantly and may weaken. Therefore, investors need to slow down and monitor supply and demand in the near future to reassess the market's condition. For now, take advantage of the rally to take short-term profits or structure your portfolio to minimize risk.

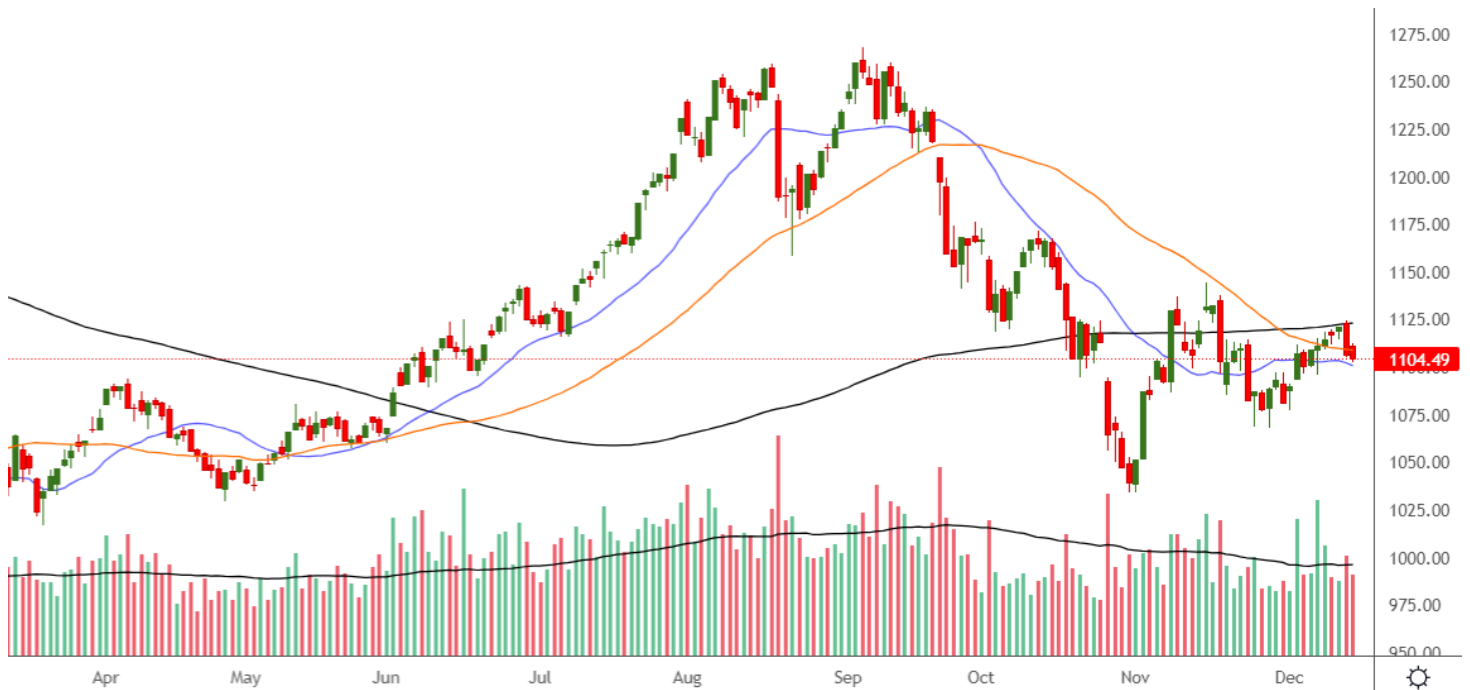
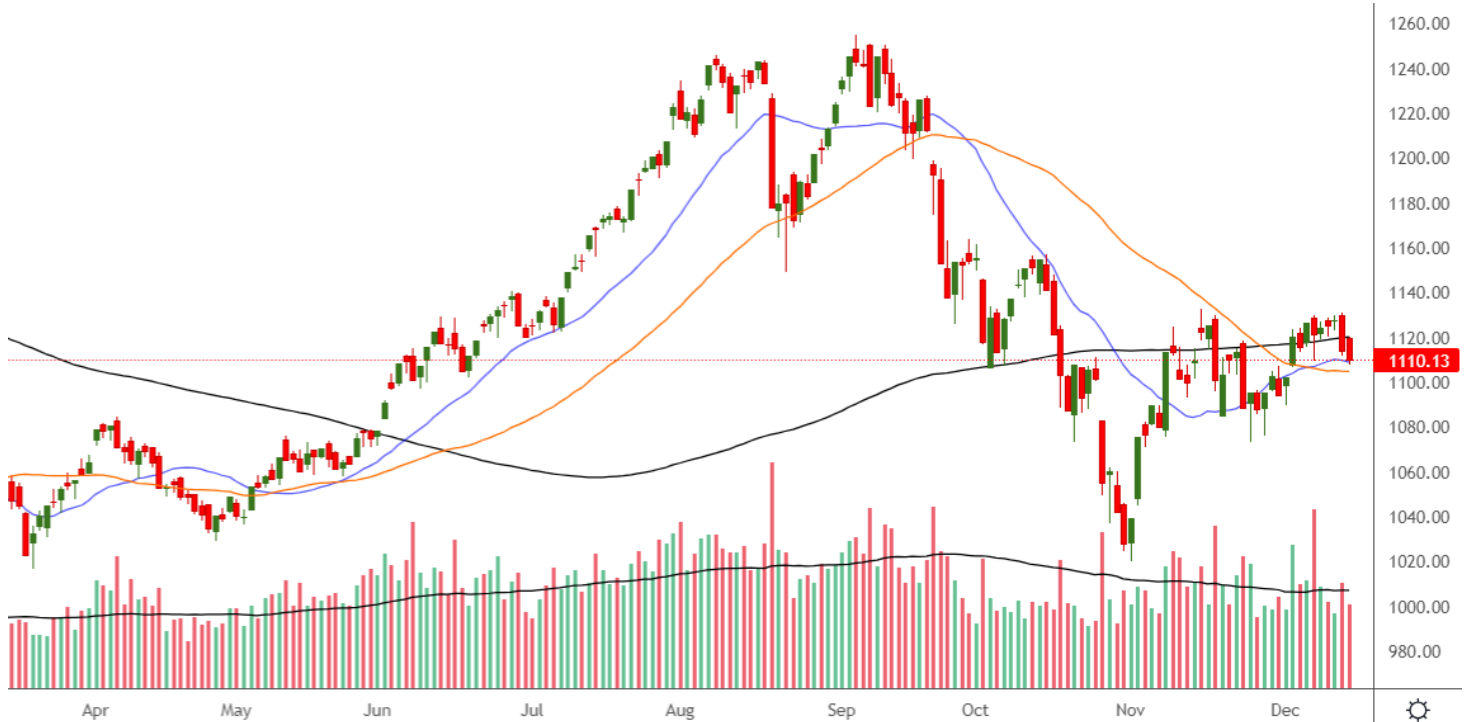
Analyst Pin-board**Fisheries Industry – Overcoming Challenges in 2023**

(Hien Le – hien.ln@vdsc.com.vn)

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Technical Analyst Recommendations

The market continues to be cautious despite the recovery at the beginning of the session, but selling pressure is temporarily cooling down. It is possible that the market will have a small technical recovery to re-test the supply. However, recent reversal signals have created short-term risks for the market. Therefore, investors need to slow down and observe supply and demand in the near future to reassess the market state. Currently, investors should 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 th 2023	Neutral – 1 year	28,300
GMD – Need more time for the recovery as a macro context does not support	July 24 th 2023	Accumulate – 1 year	63,400
MWG – On track to sales recovery, yet a bumpy road to full profit restoration	July 20 th 2023	Accumulate – 1 year	51,200
NLG – Being patient: Preceding the recovery	July 11 th 2023	Accumulate – 1 year	35,800
OCB – Regaining growth momentum after an unfavorable pause	July 3 rd 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
DFVN-CAF	17/11/2020	0% - 0.20%	0% - 0.20%	10,773	10,738	0.33%
ENF	19/11/2020	0% - 3%	0%	21,868	21,433	2.03%
MBBF	10/02/2020	0%- 0.5%	0%-1%	11,567	11,462	0.92%
MBVF	12/11/2020	0%	0%-1.4%	16,483	16,326	0.96%
VF1	25/11/2020	0% - 0.6%	0% - 3%	46,218	46,303	-0.18%
VF4	25/11/2020	0% - 0.6%	0% - 3%	18,901	18,945	-0.23%
VFB	19/11/2020	0% - 0.6%	0% - 3%	20,557	20,529	0.13%

RESEARCH CENTER

Nguyen Thi Phuong Lam – Head of Research

+ 84 28 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Tran Ha Xuan Vu – Head of Retail Research

+ 84 28 6299 2006 | Ext: 1512

vu.thx@vdsc.com.vn

BROKERAGE FOR INDIVIDUAL CLIENTS DEPARTMENT

Le Vuong Hung – Director

+ 84 28 6299 2006 | Ext: 1214

hung.lv@vdsc.com.vn

Pham Phong Thanh – Director

+ 84 28 6299 2006 | Ext: 1225

thanh.pp@vdsc.com.vn

Tran Thi Quy – Director

+ 84 28 6299 2006 | Ext: 1227

quy.tt@vdsc.com.vn

BROKERAGE FOR INSTITUTIONAL CLIENTS DEPARTMENT

Nguyen Anh Vu – Director

+ 84 28 6299 2006 | Ext: 1367

vu.na@vdsc.com.vn

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OPERATING NETWORK

HEADQUARTER IN HO CHI MINH CITY

Floor 1 - 8, Viet Dragon Tower, 141 Nguyen Du, Ben Thanh Ward, District 1, Ho Chi Minh City

T (+84) 28 6299 2006 **E** info@vdsc.com.vn
F (+84) 28 6291 7986 **W** www.vdsc.com.vn

Tax code 0304734965

HANOI BRANCH

10th floor, Eurowindow Tower, 2 Ton That Tung, Trung Tu Ward, Dong Da District, Hanoi

T (+84) 24 6288 2006
F (+84) 24 6288 2008

NHA TRANG BRANCH

7th floor, 76 Quang Trung, Loc Tho Ward, Nha Trang City, Khanh Hoa

T (+84) 25 8382 0006
F (+84) 25 8382 0008

CAN THO BRANCH

8th floor, Sacombank Tower, 95-97-99, Vo Van Tan, Tan An Ward, Ninh Kieu District, Can Tho City

T (+84) 29 2381 7578
F (+84) 29 2381 8387

VUNG TAU BRANCH

2nd floor, VCCI Building, 155 Nguyen Thai Hoc, Ward 7, Vung Tau City, Ba Ria - Vung Tau Province

T (+84) 25 4777 2006

BINH DUONG BRANCH

3rd floor, Becamex Tower, 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province

T (+84) 27 4777 2006

DONG NAI BRANCH

8th floor, TTC Plaza, 53-55 Vo Thi Sau, Quyet Thang Ward, Bien Hoa City, Dong Nai Province

T (+84) 25 1777 2006

