

Market today: Low liquidity

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- Market continues to rally after receiving support from the 1,080-1,085 level.
- The current rally has taken the market to the 1,100 - 1,110 area. It is likely that supply will increase and put pressure on the market in this area.

Under the influence of the poor performance of the global stock market, the Vietnamese stock market also opened in the red. However, the market did not fall further but gradually recovered. Market movements remained calm during the session and improved towards the end of the session. VN-Index increased by 1.67 points (+0.15%) to close at 1,102.43 points. Matching liquidity decreased with 451.4 million shares matched on HOSE.

The VN30 group increased by 0.42 points (+0.04%) and closed at 1,097.43 points. In the group, there were 10 losers, such as BID (+1.2%), TCB (+1%), VJC (+1%), BCM (+0.8%), GVR (+0.8%) ... On the contrary, there were 12 gainers such as STB (-1.3%), PLX (-1.2%), GAS (-0.7%), SHB (-0.5%), VNM (-0.4%) ...

With the market's efforts to recover at the end of the session, some industry groups regained the green color and helped to balance the market. The movements of industry groups generally do not have strong fluctuations and have relatively small gains and losses. Good price gains are concentrated in only a few individual stocks such as DRC, HAG, PNJ, VDS...

Foreign investors continued to be net sellers on HOSE with a value of VND536.4 billion. In particular, they sold heavily on HPG (-106.7 billion), STB (-53.6 billion), KBC (-52.5 billion), VCB (-50.9 billion), VND (-45.3 billion) ... On the contrary, MWG (+31 billion), HDG (+14.5 billion), FTS (+12.1 billion), PVD (+10.2 billion), PC1 (+10 billion) were the top buying names.

Although there were weak developments during the session, the market still made efforts to maintain the pace of recovery. Liquidity continued to decline from 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 rally has brought the market into the 1,100-1,110 range. The state of supply and demand exploration may continue in the next trading session, but it is possible that supply will increase and put pressure on the market in this area. Therefore, traders need to slow down and observe the supply and demand at the resistance level to assess the market's condition. For now, investors should still take advantage of the rally to take short-term profits or structure your portfolio to minimize risk.

Analyst Pin-board

MWG – Looking forward to a less stressful year ahead

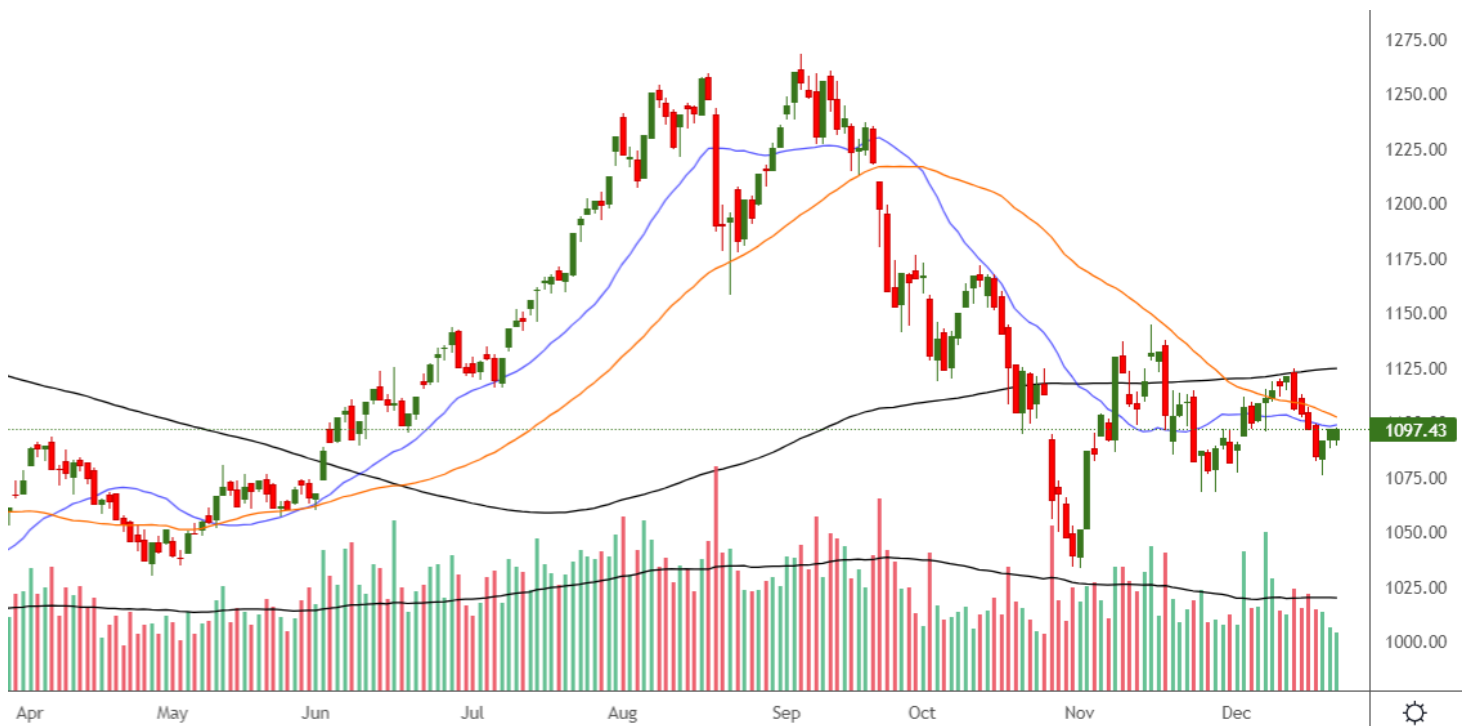
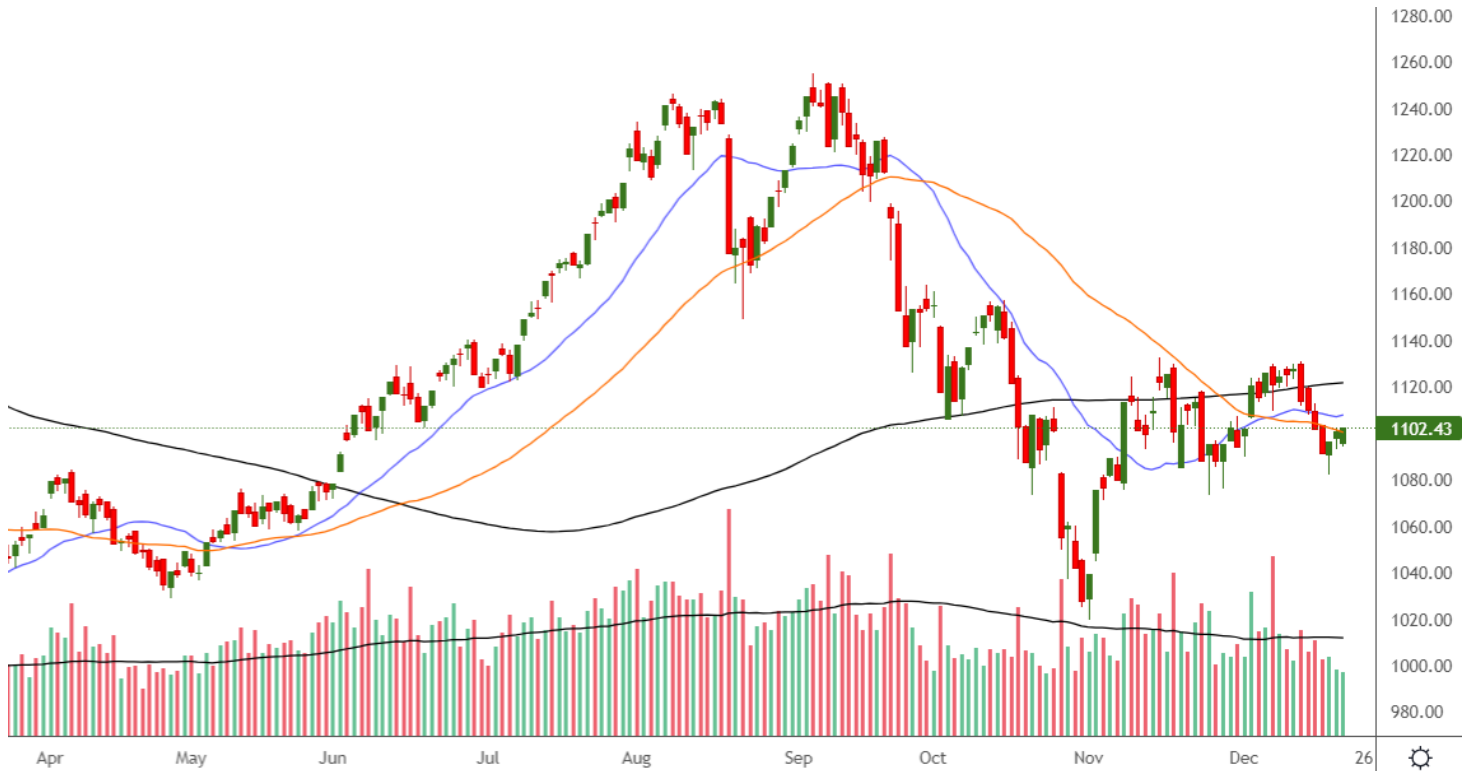
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“Low liquidity”

Technical Analyst Recommendations

The market is still making efforts to maintain recovery 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 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%

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