

Daily report

Market Summary:

"Weak demand"

▶ During Thursday's trading session, the market continued to decline with low liquidity showing that investors are still depressed.

▶ At the end, VN-Index decreased 4.07 points, equivalent to 0.37%, reaching 1,110.13 points; HNX-Index decreased 1.19 points (-0.52%), reaching 227.23 points. Market liquidity reached 14.68 trillion VND, equivalent to about 681 million shares traded. Foreign investors continued to net sell 357 billion VND, focusing mainly on CTG and STB.

▶ VCB (+0.84%), FPT (+1.05%) and ACB (+0.9%) are the three stocks contributing the most to the market. On the contrary, VHM (-1.1%), HPG (-1.1%) and VPB (-1.04%) are the three stocks that contributed the most to the red color of the market.

▶ Seafood processing and Rubber products are the two industry groups that lost the most points in today's session with the following typical stocks: VHC and BRC.

▶ Technical perspective: The market decreased most of the session despite good news from the US market. The sellers completely dominated, causing VNINDEX to close below EMA 50. Thus, the market will likely adjust to the 1080 - 1100 range to test again. It can be seen that investor psychology is quite depressed as the recent recovery has failed. The STOCH indicator has crossed the signal line along with today's downtrend, showing that the probability of the market continuing to correct is high.



Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,110	-0.4	0.0	5.7	14.8	1.6	4,490,182
VN30 Index	1,104	-0.2	-1.3	4.6	11.5	1.5	3,161,087
VN Midcap	1,678	-1.0	0.6	24.0	18.1	1.5	845,429
VN Smallcap	1,349	-0.6	3.2	21.2	31.3	1.1	238,218
HNX Index	227	-0.5	-0.1	6.6	22.5	1.2	285,605
UpCom	85	0.2	-1.7	18.2	12.1	1.6	1,050,975

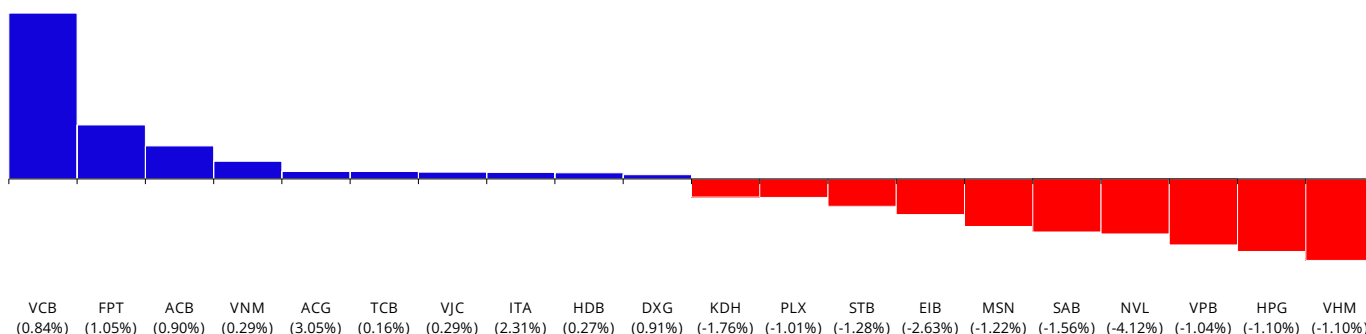
Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	-0.5	-0.1	8.6	1.0	17.7	2.6	91,048
Insurance	-0.6	-1.9	-10.0	-14.6	16.3	1.4	40,947
Real Estate	-1.0	-0.6	-5.7	-13.8	13.1	1.4	705,621
Technology	0.9	3.9	41.6	43.2	22.9	4.4	136,457
Oil & Gas	-1.0	1.7	42.7	18.3	40.5	2.4	58,765
Financial Services	-0.5	3.0	85.2	64.6	29.6	1.8	173,895
Utilities	-0.2	-1.3	-1.7	-5.5	11.1	2.0	298,189
Travel & Leisure	0.0	-1.3	-10.1	-10.2	n.a	8.8	91,471
Indus. Goods&Services	-1.1	0.1	18.5	13.2	12.9	1.7	135,332
Per.& Household Goods	-0.5	0.7	-3.5	-2.1	10.6	1.7	50,022
Chemicals	-0.8	1.2	31.3	18.3	8.0	1.5	171,920
Banks	0.0	-1.0	19.5	17.9	8.8	1.7	1,742,577
Car & Parts	-0.7	1.0	23.3	20.1	13.4	1.1	22,099
Basic Resources	-0.9	0.2	46.3	37.8	27.9	1.5	204,815
Food & Beverage	-0.7	2.1	-12.5	-17.0	19.0	2.8	427,145
Media	5.5	10.4	132.6	90.1	28.0	1.5	2,050
Cons. & Materials	-8.6	3.4	45.9	32.6	24.0	1.3	114,310
Health Care	-0.7	-2.3	10.0	10.0	13.5	2.0	33,516

Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	103	-0.3	-1.0	-1.5	-2.7	-1.0	-1.2
USD/JPY	142	-0.9	-1.8	-5.9	-4.0	7.9	4.5
USD/CNY	7	-0.5	-0.2	-1.6	-2.0	3.4	2.7
KRW/USD	1,295	-1.9	-2.3	-2.5	-2.3	2.4	0.0
EUR/USD	1	-0.3	-1.0	-0.3	-2.4	-1.8	-2.1
USD/VND	24,260	-0.1	-0.1	-0.4	0.3	2.7	3.0
WTI	70	1.4	1.6	-10.0	-21.9	-12.2	-8.9
Gasoline	237	17.1	18.5	6.7	-13.6	-3.6	5.6
Natural gas	2	0.4	-9.3	-24.5	-13.4	-47.6	-63.5
Coal	146	0.0	4.1	19.9	-9.9	-63.8	-63.8
Gold	2,037	0.5	0.4	3.7	6.6	11.7	12.7
China HRC	4,056	0.0	0.4	2.8	3.3	-2.2	-0.9

Contributors to VN Index



[Analyst]
Diem Ngo
 ☎ (84-28) 6299 - 7759
 ✉ diem.ndn@shinhan.com

[Analyst]
Ngoc Le
 ☎ (84-28) 6299 - 8017
 ✉ ngoc.lh@shinhan.com

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Stock Feeds

Highlight News

- 1) TNH - Health Care:** Thai Nguyen International Hospital (HSX: TNH) has approved the order of implementation of the capital increase plans and the implementation of the 2022 stock dividend at the rate of 15%.
- 2) AGR - Financial Services:** Agribank Securities has adjusted its 2023 business plan. Specifically, Agriseco has adjusted to reduce the revenue and cost targets for 2023, keeping the net profit target (VND 182 billion) and the expected dividend (6%).
- 3) CEO - Real Estate:** From December 4-11, the VanEck Vectors Vietnam ETF (VNM ETF) began to purchase CEO - the code that was added to the MarketVector Vietnam Local Index in the Q4/2023 review of MarketVector Indexes.
- 4) NVL - Real Estate:** NVL plans to issue new shares to existing shareholders at a rate of 10:6. The proceeds will be used for repaying debt, opex, capital contributions to subsidiaries, and the implementation of projects led by NVL.

Stock of the day

▶ Viet Nam Dairy Products Joint Stock Company – VNM

VNM – Food & Beverage: SCIC has registered to purchase 500,000 VNM shares for the purpose of restructuring its investment portfolio through matching orders or agreements over the period Dec.15, 2023 to Jan.12, 2024.



Cashflow Trend

Cash flow between industry groups (VNDbn)							
No	Sectors	% Liquidity Change AVG 1W	12/13/2023	12/14/2023	1W AVG	20 days Trend	
1	Health Care	12.0	24	21	18		
2	Banks	0.9	2,406	2,016	1,998		
3	Industrial Goods & Services	-3.4	907	649	672		
4	Chemicals	-3.4	496	376	390		
5	Travel & Leisure	-3.7	123	98	102		
6	Construction & Materials	-6.7	1,222	714	765		
7	Real Estate	-7.1	3,556	2,831	3,047		
8	Financial Services	-9.0	2,497	1,997	2,195		
9	Basic Resources	-9.6	1,609	1,378	1,525		
10	Personal & Household Goods	-19.0	169	105	130		
11	Retail	-19.7	599	425	529		
12	Insurance	-21.7	39	16	21		
13	Technology	-22.3	236	186	239		
14	Utilities	-25.0	170	105	139		
15	Oil & Gas	-27.9	228	87	121		
16	Automobiles & Parts	-31.3	193	125	183		
17	Food & Beverage	-32.0	1,566	909	1,337		

Top 15 tickers in trading value 1 week									
Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	%1W	%YTD	%Turnover Change	Turnover (VND bn)	Trend
NVL	Novaland	Real Estate	16,300	-4.1	-6.9	16.4	36.9	507.7	
EIB	Eximbank	Banks	18,500	-2.6	-2.9	-6.3	29.5	347.3	
ACB	Asia Commercial Bank	Banks	22,500	0.9	0.4	18.2	81.1	156.6	
GMD	Gemadept	Industrial Goods & Services	68,200	-1.0	-3.1	50.2	19.8	54.5	
DGW	Digiworld Corporation	Retail	49,800	-3.3	-6.0	31.9	8.2	95.6	
KPF	Hoang Minh Finance Investment	Construction & Materials	5,670	-3.1	10.1	-53.1	181.9	9.7	
POM	Pomina Steel	Basic Resources	5,120	-6.9	7.8	-6.9	30.6	24.3	
CTG	VietinBank	Banks	26,750	0.0	-0.6	9.7	5.4	103.2	
TNH	Thai Nguyen International Hospital	Health Care	20,900	-1.9	-5.0	-15.9	75.9	9.4	
TDP	Thuan Duc Company	Industrial Goods & Services	29,950	0.0	-0.2	3.1	121.4	6.4	
APG	APG Securities	Financial Services	10,700	1.4	4.4	71.2	60.8	9.2	
DHA	Hoa An Stones and Materials	Construction & Materials	49,600	1.8	3.1	34.4	122.8	6.2	
VNE	Vietnam Electricity Construction	Construction & Materials	6,950	0.9	3.0	-23.7	41.7	8.5	
DC4	DIC Holdings Construction	Construction & Materials	8,960	-4.5	-6.2	32.9	551.6	2.9	
HBC	Hoa Binh Construction Group	Construction & Materials	7,500	-2.1	-6.3	-18.6	34.9	9.3	

Top 10 tickers in Trading volume 1 week									
Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	%1W	%YTD	%Volume Change	Volume (x1000)	Trend
NO1	911 Group	Industrial Goods & Services	10,550	6.7	6.0	17.2	6.5	10.55	
APG	APG Securities	Financial Services	10,700	1.4	4.4	71.2	4.1	10.70	
KPF	Hoang Minh Finance Investment	Construction & Materials	5,670	-3.1	10.1	-53.1	7.5	5.67	
ACB	Asia Commercial Bank	Banks	22,500	0.9	0.4	18.2	0.5	22.50	
TDP	Thuan Duc Company	Industrial Goods & Services	29,950	0.0	-0.2	3.1	-0.2	29.95	
DAH	Dong A Hotel Group	Travel & Leisure	4,360	0.5	-3.8	-0.7	-1.2	4.36	
VTO	Vitaco - Vietnam Tanker	Industrial Goods & Services	9,260	0.0	-1.9	26.5	-1.1	9.26	
SBG	#N/A	#N/A	16,900	2.4	-2.0	2.4	-1.6	16.90	
DC4	DIC Holdings Construction	Construction & Materials	8,960	-4.5	-6.2	32.9	-5.8	8.96	
TNH	Thai Nguyen International Hospital	Health Care	20,900	-1.9	-5.0	-15.9	-3.0	20.90	

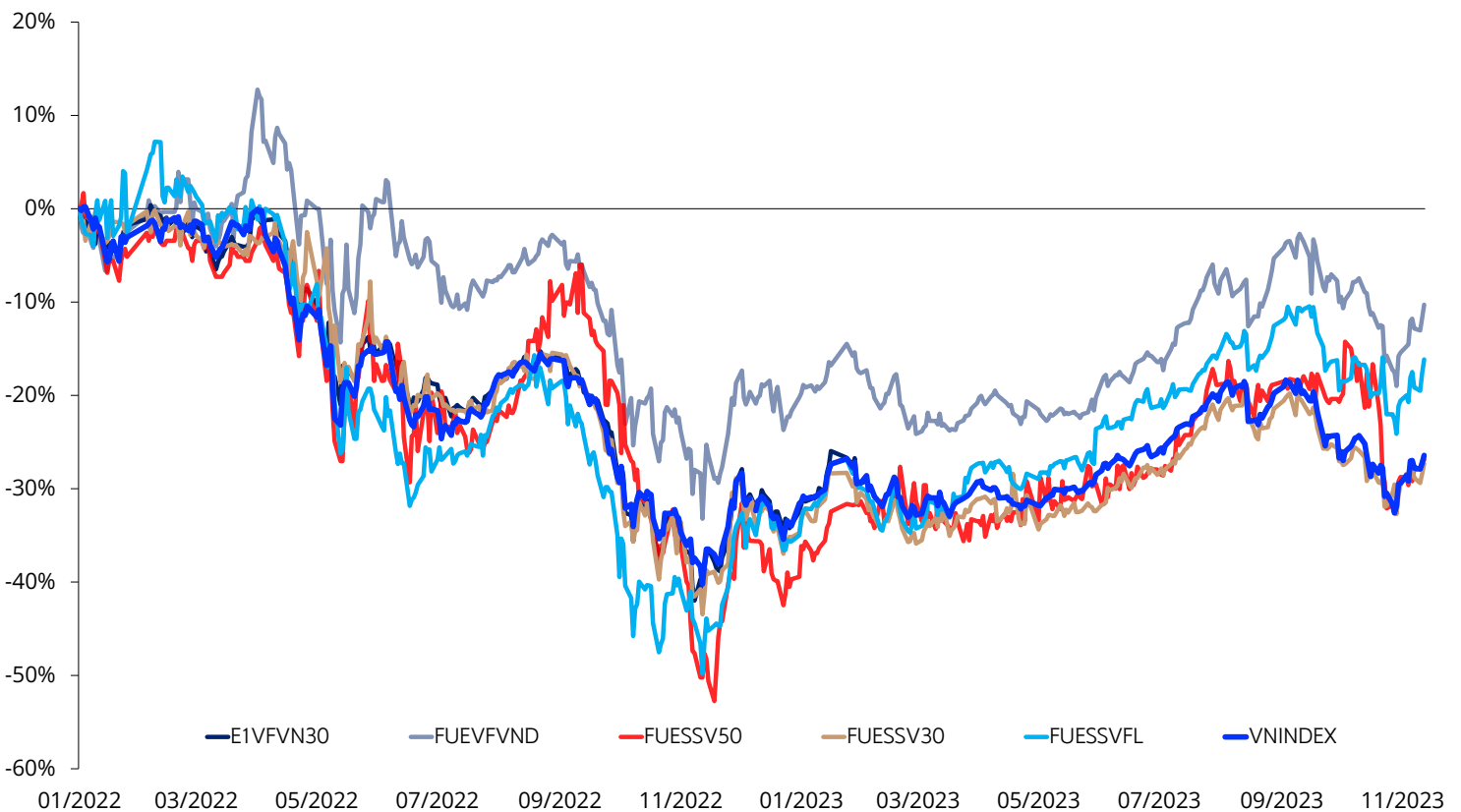
Top net buy and sell of foreign investors during the day (VNDbn)				Foreign Investor Trading Activities (VNDbn)			
Top Sell Tickers		Top Buy Tickers		Date	Buy	Sell	Net value
(48.03)	CTG	VCB	24.45	12/14/2023	1883.09909	2239.905836	-356.8
(45.62)	STB	MWG	22.81	12/13/2023	1526.70107	2438.281947	-911.6
(37.58)	HPG	HDB	19.32	12/12/2023	1054.67013	1361.733537	-307.1
(36.99)	VPB	SSI	17.59	12/11/2023	1133.54303	1562.823013	-429.3
(31.31)	VCI	VJC	15.95	12/8/2023	1170.34176	1622.067649	-451.7
(28.43)	VCG	VIC	12.38	12/7/2023	1508.96592	2325.095757	-816.1
(25.63)	VRE	FUEVF VND	9.92	12/6/2023	1267.64632	1816.287257	-548.6
(23.50)	DGW	NKG	9.11	12/5/2023	566.445235	2124.199034	-1,557.8
(20.33)	SHB	VHM	6.44	12/4/2023	877.396236	1457.169424	-579.8
(20.19)	VNM	HDG	5.56	12/1/2023	632.10101	940.2387975	-308.1
				11/30/2023	1179.48451	1565.014665	-385.5
				11/29/2023	970.273127	1072.023576	-101.8
				11/28/2023	891.085772	843.6523992	47.4
				11/27/2023	633.157109	592.124086	41.0
				11/24/2023	1281.0863	873.8535562	407.2
				11/23/2023	921.583961	1370.917173	-449.3

ETF

Trading statistics of domestic ETFs

No	Name	Ticker	Price (VND)	%1D	%1M	YTD	Trading volume	Trading value (VND bn)	20-sessions liquidity
1	DCVFMVN30 ETF Fund	E1VFN30	19,080	-0.1%	-1.1%	10.1%	77,300	1.5	
2	SSIAM VNX50 ETF	FUESSV50	17,090	-0.1%	0.6%	21.6%	2,300	0.0	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	17,990	-0.1%	-2.1%	25.4%	581,200	10.5	
4	DCVFMVN Diamond ETF	FUEVFNVD	25,290	-0.3%	0.2%	12.9%	1,666,200	42.1	
5	VinaCapital VN100 ETF	FUEVN100	15,000	-0.3%	0.1%	15.8%	107,300	1.6	
6	SSIAM VN30 ETF	FUESSV30	13,670	0.2%	-0.9%	9.5%	2,600	0.0	
7	MAFM VN30 ETF	FUEMAV30	13,100	-0.1%	-1.3%	9.9%	20,800	0.3	
8	IPAAM VN100 ETF	FUEIP100	8,300	-1.8%	-1.2%	15.0%	500	0.0	
9	KIM Growth VN30 ETF	FUEKIV30	7,290	-0.4%	-1.6%	9.6%	1,400	0.0	
10	DCVFMVN Mid Cap ETF	FUEDCMID	10,440	-1.5%	0.2%	28.9%	3,700	0.0	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	10,440	0.0%	-1.0%	24.0%	100	0.0	
12	MAFM VNDIAMOND ETF	FUEMAVND	10,620	0.0%	-0.8%	n.a	10,900	0.1	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	12,770	-0.1%	1.3%	n.a	6,400	0.1	

Performance of ETFs vs VNINDEX



Statistics of domestic ETFs

No	Ticker	Management company	Inception date	Tracking Index	AUM (USD mn)	Fund flow 1M (USD mn)	Fund flow 3M (USD mn)	Annualized Return (%)	Standard deviation 1Y (%)	Beta	Dividend yield (%)	PB (x)	PE (x)	Weight of top 10 holdings (%)
1	DCVFMVN30 ETF	DCVFM	8/14/2014	VN30	308.6	0.7	8.1	6.2	23.0	1.0	2.44	1.5	10.5	61.1
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	FUESSV50	6.4	0.0	0.3	14.0	42.3	1.0	2.31	1.5	11.5	48.9
3	SSIAM VNFIN LEAD	SSIAM	2/24/2020	VNFL	101.4	-44.0	-71.2	19.5	31.7	0.9	2.26	1.2	8.6	83.3
4	DCVFMVN Diamond	DCVFM	5/12/2020	VND	734.6	-13.5	-44.7	10.6	27.0	1.0	2.48	1.6	10.0	82.3
5	VinaCapital VN100	Vinacapital	6/16/2020	VN100	n.a	0.0	0.0	11.9	25.0	0.9	2.18	1.5	11.6	42.9
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	4.9	0.1	0.9	5.2	29.1	0.9	2.43	1.5	10.8	61.3
7	MAFM VN30 ETF	MAFM	12/8/2020	VN30	n.a	0.0	-0.3	5.1	23.5	1.0	n.a	n.a	n.a	n.a
8	IPAAM VN100 ETF	I.P.A	7/28/2021	VN100	1.9	0.0	0.0	10.8	25.5	1.0	n.a	n.a	n.a	n.a
9	KIM Growth VN30	KIM	1/6/2022	VN30TR	21.8	-0.9	-1.6	4.6	33.3	0.9	2.43	1.5	10.7	61.5
10	DCVFMVN Mid Ca	DCVFM	9/29/2022	VNMidcap	8.3	0.9	3.3	24.3	34.8	1.2	1.83	1.5	16.0	45.0
11	KIM Growth VNFIN	KIM	11/3/2022	VNFS	11.9	0.0	0.0	19.7	23.7	1.0	2.28	1.3	8.3	67.9
12	MAFM VNDIAMOND	MAFM	3/2/2023	VND	n.a	0.2	2.1	n.a	n.a	1.0	n.a	n.a	n.a	n.a
13	FPT CAPITAL VNX50	FPT Fund	5/25/2023	VNX50	n.a	0.0	0.0	n.a	n.a	-0.3	n.a	n.a	n.a	n.a

Source: Bloomberg

SEOUL

Shinhan Securities Co., Ltd
Shinhan Investment Tower
70, Youido-dong, Yongsongpo-gu,
Seoul, Korea 150-712
Tel : (82-2) 3772-2700, 2702
Fax : (82-2) 6671-7573

NEW YORK

Shinhan Investment America Inc.
1325 Avenue of the Americas Suite 702,
New York, NY 10019
Tel : (1-212) 397-4000
Fax : (1-212) 397-0032

HONG KONG

Shinhan Investment Asia Ltd.
Unit 7705 A, Level 77
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong
Tel : (852) 3713-5333
Fax : (852) 3713-5300

INDONESIA

PT Shinhan Sekuritas Indonesia
30th Floor, IFC 2, Jl. Jend. Sudirman Kav.
22-23, Jakarta, Indonesia
Tel : (62-21) 5140-1133
Fax : (62-21) 5140-1599

SHANGHAI

Shinhan Investment Corp.
Shanghai Representative Office
Room 104, Huaneng Union Mansion No.958,
Luijiazui Ring Road, PuDong, Shanghai, China
Tel : (86-21) 6888-9135/6
Fax : (86-21) 6888-9139

HO CHI MINH

Shinhan Securities Vietnam Co., Ltd.
22nd Floor, Centec Tower, 72-74 Nguyen Thi Minh Khai Street, District 3,
Ho Chi Minh City, Vietnam
Tel : (84-8) 6299-8000
Fax : (84-8) 6299-4232

HA NOI

Shinhan Securities Vietnam Co., Ltd
Hanoi Branch
2nd Floor, Leadvisors Building, No. 41A Ly Thai To, Ly Thai To Ward, Hoan
Kiem District, Hanoi, Vietnam
Tel : (84-8) 6299-8000



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