

Daily report

Market Summary:

Haste makes waste

▢ In the first trading session of the week, the market opened with positive green colors, but failed to maintain the increase in the end and only managed to close around the reference price. Foreign investors returned their net selling position after a series of consecutive net buying days. Liquidity remained at the bottom, showing the cautiousness of money flow.

▢ At the end of the trading session, VN-Index increased by 0.75 points (+0.06%), reaching 1,251.21 points; HNX-Index increased by 0.28 points (+0.3%), reaching 225.32 points. Market liquidity reached VND 11.96 trillion, equivalent to about 497.4 million shares traded. Foreign investors net sold VND 304.30 billion, mainly concentrated in FPT, VRE, CTG.

▢ VCB (+0.96%), LPB (+3.10%), BVH (+3.16%) were the three stocks that contributed the most to the green color of the market. FPT (-0.77%), BID (-0.53%), GAS (-0.57%) were the three tickers that took away the most points from the market.

▢ Telecommunications, Materials, Pharmaceuticals were the industry groups that contributed the most to the market's growth in today's session. Typical tickers: VGI, HPG, DHG.

▢ Technical perspective: VN-Index opened the session with a gap up of nearly 8 points. Liquidity did not improve as it remained below average. This showed that the buying side lacked institutional group as the leader. Despite the tender buying force, the selling side did not show strong profit-taking moves, resulted in VN-Index slightly fluctuating throughout the trading session. We believe that sideways in the range of 1,200-1,270 points will be the main trend of VN-Index.

If in the coming sessions, selling force appears around the 1,250 point area and VN-Index decreases at the resistance zone of 1,250-1,260 points in short-term, the market is likely to return to test the support zone of 1,200-1,210 points. In a more positive scenario, if VN-Index successfully protects the 1,250 point zone and increases dramatically, accompanied with large volume, it is likely to retest 1,300.

Strategy: Investors should avoid buying new stocks having high volatility; prioritize to observe and be ready to sell if the stock touches the price range according to the proposed scenario. Since the market is trading in a specific range, investors should prioritize to disburse one time and close position early, avoiding buying multiple times when the price increases.



Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,251	0.1	-0.3	13.5	14.7	1.7	5,145,484
VN30 Index	1,309	-0.2	-1.3	20.0	11.4	1.6	3,583,783
VN Midcap	1,865	0.4	-0.2	11.1	17.6	1.5	1,002,825
VN Smallcap	1,407	0.2	0.6	4.6	17.8	1.0	257,545
HNX Index	225	0.3	0.0	-0.4	16.4	1.2	300,292
UpCom	92	-0.3	0.5	8.5	12.1	1.6	1,575,947

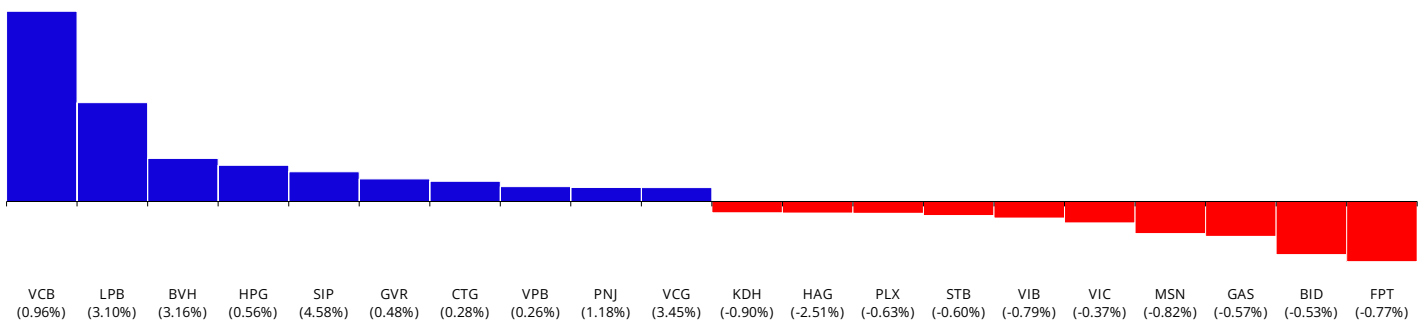
Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 Yr.	PER	PBR	Mkt Cap
Retail	0.0	-5.1	38.5	1.5	252.7	3.9	128,913
Insurance	2.1	10.5	20.1	20.1	15.9	1.6	48,956
Real Estate	-0.3	-2.2	-7.6	-3.8	13.4	1.2	682,735
Technology	-1.4	5.7	65.9	73.1	33.0	6.4	227,672
Oil & Gas	-0.6	-3.5	42.7	5.1	22.4	2.5	63,597
Financial Services	-0.1	-1.8	5.5	9.1	21.4	1.8	191,120
Utilities	-0.5	-0.6	-3.1	-4.5	15.0	1.8	290,478
Travel & Leisure	0.2	9.4	32.8	39.3	n.a	34.2	128,382
Indus. Goods&Services	-0.6	0.6	9.0	11.0	15.1	1.7	142,334
Per. & Household Goods	0.5	3.8	15.5	19.4	16.0	2.0	60,291
Chemicals	0.5	-1.2	30.8	34.6	27.5	2.1	233,032
Banks	0.3	-1.2	18.1	20.4	10.2	1.7	2,077,986
Car & Parts	-0.1	-2.0	-2.0	6.2	17.3	1.1	14,328
Basic Resources	0.5	0.2	1.9	5.9	34.4	1.5	218,764
Food & Beverage	-0.3	-0.2	0.3	2.2	25.0	2.7	433,470
Media	0.4	3.3	-9.0	1.8	30.6	1.0	1,947
Cons. & Materials	0.9	-0.1	-3.0	0.2	25.0	1.4	121,892
Health Care	0.6	0.9	13.0	15.1	15.4	2.1	39,140

Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	106	0.6	-1.1	2.0	4.6	5.0	3.0
USD/JPY	150	0.3	-2.6	-1.3	2.2	6.5	2.0
USD/CNY	7	0.3	0.3	2.4	2.1	2.4	1.8
KRW/USD	1,403	0.4	0.2	2.0	4.9	8.9	7.6
EUR/USD	1	0.7	-0.1	3.5	5.4	5.1	3.2
USD/VND	25,393	0.2	-0.1	0.3	2.0	4.6	4.7
WTI	69	0.8	-3.7	-1.3	-6.8	-4.3	-7.4
Gasoline	237	24.9	15.0	20.6	7.2	12.8	11.8
Natural gas	3	-5.9	1.2	18.9	48.8	25.9	12.5
Coal	137	-0.4	-2.7	-5.4	-5.2	-6.1	7.5
Gold	2,630	-0.5	0.2	-3.9	5.2	27.5	29.6
China HRC	3,549	0.3	0.6	-0.3	10.6	-13.0	-11.4

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Stock Feeds

Highlight News

- 1. LTG – Agriculture:** After many changes in the senior leadership team, Loc Troi appointed 2 new Deputy General Directors, in charge of food and seed production and trading.
- 2. DHT – Pharmaceuticals:** After successfully purchasing 500,000 DHT shares of Ha Tay Pharmaceutical JSC, major shareholder ASKA Pharmaceutical continued to register to buy nearly 2.16 million additional shares.
- 3. ELC – Technology:** Elcom Technology – Telecommunications JSC (code ELC) has just announced a resolution of the Board of Directors on receiving the transfer of part of the project in Hanoi with a value of about VND 107.5 billion.
- 4. HVN – Aviation:** The National Assembly allows Vietnam Airlines to offer additional shares to existing shareholders to increase its charter capital with a maximum scale of VND 22,000 billion.
- 5. HPX – Real Estate and Construction:** Hai Phat Investment Joint Stock Company (code HPX) has just approved the transfer of all 12.78 million shares, accounting for 18% of Hai Phat Real Estate Investment and Trading Joint Stock Company (Hai Phat Land) to organizations and individuals who want to receive the transfer.
- 6. SNZ – Industrial Park:** Sonadezi Industrial Park Development Joint Stock Company (code SNZ – UPCoM) has just announced information about not being able to divest capital at Amata Bien Hoa Urban Joint Stock Company due to the lack of interested investors registering.
- 7. NHA – Real Estate and Construction:** Planning to implement a capital increase from the fourth quarter of 2024 to the first quarter of 2025, Nam Ha Noi Housing and Urban Development Investment Corporation (code NHA – HOSE) suddenly stopped the capital raising plan.
- 8. VTP – Telecommunications:** The Viettel Logistic Park project in Lang Son with a scale of 143.7 hectares invested by Viettel Post Joint Stock Corporation (Viettel Post, stock code VTP) is expected to open on December 11.
- 9. GDA – Materials and Construction:** Ton Dong A Joint Stock Company (stock code GDA) has just approved a plan to contribute capital and establish a company in Indonesia to trade in rolled steel.

Stock of the day
















▶ Vietcombank – VCB











VCB – Banking: In the third quarter of 2024, Vietnam Joint Stock Commercial Bank for Foreign Trade (Vietcombank) continued to affirm its position with pre-tax profit of nearly VND 10,699 billion, which increased by 18% over the same period.



Cashflow Trend

Cash flow between industry groups (VNDbn)							
No	Sectors	% Liquidity Change	AVG 1W	12/1/2024	12/2/2024	1W AVG	20 days Trend
1	Insurance		78.8	124	95	53	
2	Construction & Materials		33.7	721	755	564	
3	Basic Resources		28.4	532	665	518	
4	Personal & Household Goods		8.0	458	294	273	
5	Travel & Leisure		5.6	155	153	145	
6	Oil & Gas		4.2	66	85	82	
7	Automobiles & Parts		1.2	40	61	60	
8	Banks	-4.1		1,781	1,785	1,861	
9	Real Estate	-6.7		1,752	1,662	1,781	
10	Technology	-10.2		1,887	1,060	1,181	
11	Industrial Goods & Services	-14.5		543	475	556	
12	Food & Beverage	-18.3		818	601	737	
13	Health Care	-18.6		91	51	63	
14	Financial Services	-20.8		974	745	941	
15	Chemicals	-21.7		651	525	670	
16	Utilities	-22.6		136	128	166	
17	Retail	-35.3		684	296	458	

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
LPB	LienVietPostBank	Banks	33,250	3.1	4.4	111.1	665.1	230.7	
HPG	Hoa Phat Group	Basic Resources	26,900	0.6	2.3	5.9	41.7	500.7	
VCG	Vinaconex Group	Construction & Materials	18,000	3.4	2.6	-18.4	198.9	136.8	
PNJ	Phu Nhuan Jewelry	Personal & Household Goods	94,000	1.2	1.2	9.3	136.1	112.4	
SIP	SVGR CORP	Real Estate	82,200	4.6	6.3	48.6	275.7	86.6	
HHV	Deo Ca Traffic Infrastructure Investment	Construction & Materials	11,350	3.7	3.2	-22.9	301.7	81.1	
CTD	COTECCONS construction	Construction & Materials	67,000	1.8	1.7	-2.6	110.6	75.3	
BVH	Bao Viet Group	Insurance	49,000	3.2	10.7	24.1	90.2	81.6	
CII	Ho Chi Minh Infrastructure	Construction & Materials	14,400	2.1	1.1	-16.5	203.9	57.4	
KDH	Khang Dien House	Real Estate	32,850	-0.9	0.2	15.1	59.3	87.4	
NLG	Nam Long Investment	Real Estate	37,950	-1.3	0.1	3.5	91.3	61.9	
VCB	Vietcombank	Banks	94,200	1.0	3.2	17.3	20.5	148.5	
TLG	Thien Long Group	Personal & Household Goods	63,500	-0.3	2.4	37.0	89.8	52.4	
VRE	Vincom Retail	Real Estate	17,850	-0.3	-2.2	-23.4	20.6	124.7	
VIC	VinGroup	Real Estate	40,350	-0.4	-1.6	-9.5	31.5	83.5	

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
SIP	SVGR CORP	Real Estate	82,200	4.6	6.3	48.6	5.7	82.20	
DHC	Dong Hai Bentre	Basic Resources	35,700	3.5	3.3	-6.1	3.5	35.70	
LPB	LienVietPostBank	Banks	33,250	3.1	4.4	111.1	3.6	33.25	
BWE	Binh Duong Water Environment	Utilities	47,000	-2.2	4.7	30.0	1.8	47.00	
HHV	Deo Ca Traffic Infrastructure Investment	Construction & Materials	11,350	3.7	3.2	-22.9	3.4	11.35	
HT1	VICEM Ha Tien	Construction & Materials	11,800	1.7	2.2	-1.7	1.8	11.80	
CII	Ho Chi Minh Infrastructure	Construction & Materials	14,400	2.1	1.1	-16.5	1.5	14.40	
TNT	TNT Corporation	Basic Resources	4,070	4.4	-0.2	-11.9	1.0	4.07	
OGC	Ocean Group	Financial Services	3,940	0.3	0.3	-44.1	-0.4	3.94	
AGM	An Giang Import Export	Food & Beverage	3,330	-0.6	0.3	-47.0	-0.9	3.33	

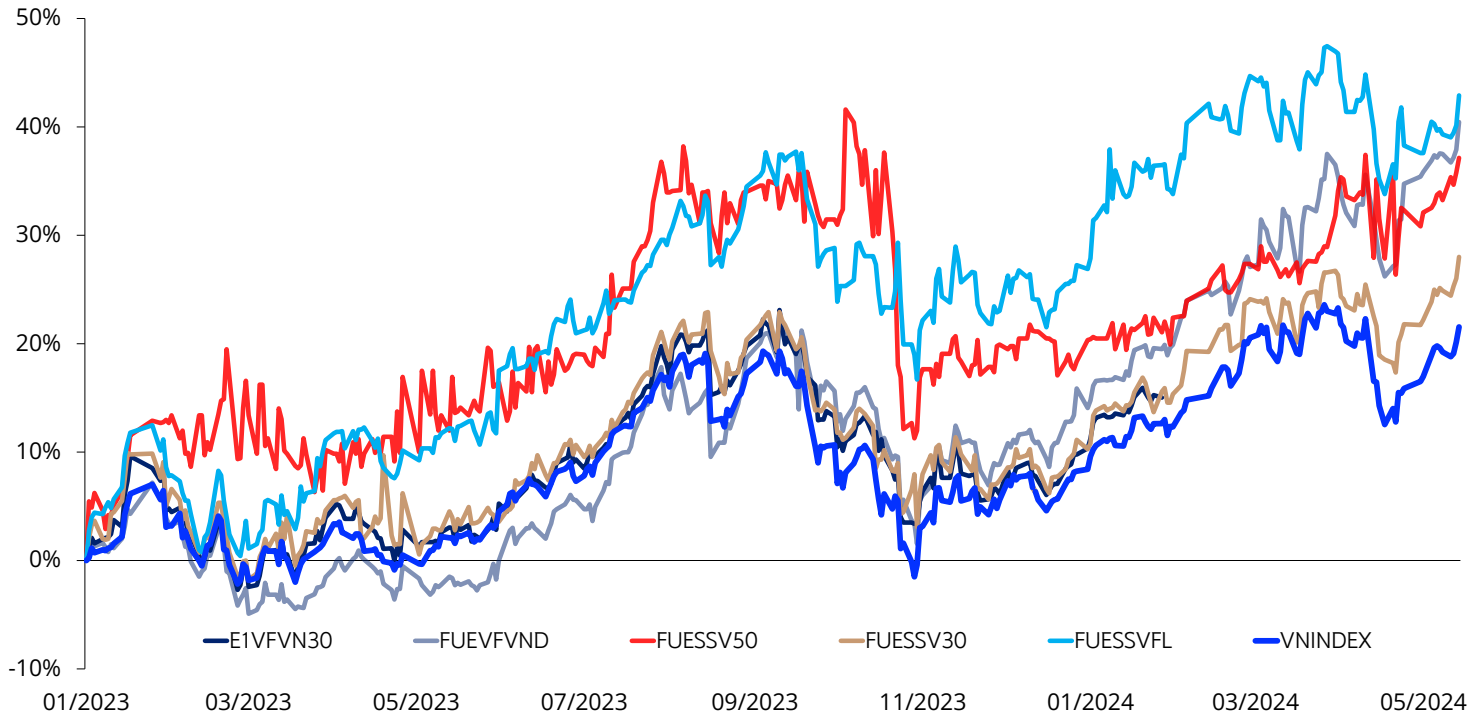
Top net buy and sell of foreign investors during the day (VNDbn)				Foreign Investor Trading Activities (VNDbn)			
Top Sell Tickers		Top Buy Tickers		Date	Buy	Sell	Net value
(163.69)		FPT		12/2/2024	1524.8362	1829.001635	-304.2
(67.51)		VRE		11/29/2024	1811.99511	1482.072793	329.9
(49.85)		KDH		11/28/2024	1163.92612	1118.981461	44.9
(47.73)		VCB		11/27/2024	1668.55383	1329.394161	339.2
(43.29)		STB		11/26/2024	1510.98762	1282.543039	228.4
(42.77)		HPG		11/25/2024	1688.62942	1633.278446	55.4
2.28		NLG		11/22/2024	1555.78638	1526.437938	29.3
24		VIC		11/21/2024	1464.43017	2325.812261	-861.4
7		MSN		11/20/2024	1851.10817	3068.895021	-1,217.8
7		KDC		11/19/2024	1121.65482	2797.285732	-1,675.6
				11/18/2024	1416.59643	2890.230652	-1,473.6
				11/15/2024	2047.76912	3377.181449	-1,329.4
				11/14/2024	1569.631	2526.624492	-957.0
				11/13/2024	1518.09259	1693.055655	-175.0
				11/12/2024	995.805314	1603.748702	-607.9
				11/11/2024	939.700711	1896.808241	-957.1

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	E1FVN30	22,840	-0.3%	-1.7%	17.6%	106,200	2.4	
2	SSIAM VNX50 ETF	FUESSV50	19,540	0.0%	-5.6%	17.0%	12,300	0.2	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	21,000	-0.7%	-3.3%	13.8%	65,100	1.4	
4	DCVFMVN Diamond ETF	FUEVFVND	32,390	-0.3%	-1.9%	22.5%	523,000	16.9	
5	VinaCapital VN100 ETF	FUEVN100	17,510	0.1%	-1.3%	14.2%	78,300	1.4	
6	SSIAM VN30 ETF	FUESSV30	16,400	0.7%	-1.4%	17.4%	19,700	0.3	
7	MAFN VN30 ETF	FUEMAV30	15,740	-0.7%	-1.9%	16.7%	16,000	0.3	
8	IPAAM VN100 ETF	FUEIP100	8,350	-2.9%	-5.9%	-0.8%	300	0.0	
9	KIM Growth VN30 ETF	FUEKIV30	8,750	-0.7%	-1.5%	16.7%	800	0.0	
10	DCVFMVN Mid Cap ETF	FUEDCMID	11,540	-0.5%	-1.6%	5.9%	12,800	0.1	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	12,570	0.0%	-2.6%	18.6%	100	0.0	
12	MAFM VNDIAMOND ETF	FUEMAVND	13,650	-0.4%	-0.9%	24.9%	600	0.0	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	11,120	-6.1%	-8.2%	-13.3%	6,300	0.1	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	12,220	n.a	n.a	n.a	100	0.0	
15	Bao Viet Fund VN Diamond	FUEBFVND	n.a	n.a	n.a	n.a	0	n.a	
16	An Binh Fund VN Diamond	FUEABVND	10,000	n.a	n.a	n.a	100	0.0	

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 (%)	Std. 1Y (%)	Beta	Dividend yield (%)	PB (x)	PE (x)	Weight of top 10 holdings (%)
1	DCVFMVN30 ETF Fund	DCVFM	8/14/2014	VN30	263.3	(254,923)	(455,471)	21.6	15.1	0.9	2.01	1.6	10.7	64.2
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	4.9	-	-	15.5	26.9	0.7	1.81	1.6	12.2	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	18.3	16,358	(151,209)	17.7	19.6	1.0	2.52	1.3	8.1	80.3
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	474.9	(202,941)	373,526	30.4	18.9	0.9	2.26	1.8	11.5	75.5
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	0.013	-	-	18.7	15.6	0.9	1.72	1.6	12.2	46.8
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	6.6	-	8,061	21.5	17.8	0.9	1.96	1.6	10.6	63.9
7	MAFN VN30 ETF	MAFM	12/8/2020	VN30	n.a	(4,678)	(6,277)	21.6	16.6	1.0	n.a	n.a	n.a	n.a
8	IPAAM VN100 ETF	I.P.A	7/28/2021	VN100	1.9	-	-	0.2	43.0	0.9	1.81	1.6	13.0	47.8
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	68.4	34,130	203,657	22.0	20.1	0.9	1.96	1.6	10.6	64.3
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VNMidcap	13.8	-	48,987	10.1	24.5	0.9	1.43	1.5	16.9	44.9
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	12.0	1,224	1,224	22.6	20.0	0.9	2.27	1.3	8.3	71.1
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	n.a	(81,795)	(80,422)	30.6	19.6	1.0	n.a	n.a	n.a	n.a
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50	n.a	-	-	-10.5	39.5	0.2	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMOND	KIMF	4/24/2024	VNX50	4.1	n.a	n.a	n.a	n.a	1.0	2.20	1.9	12.5	82.3
15	Bao Viet Fund VN Diamond	BVF	8/11/2023	VN30	n.a	n.a	n.a	n.a	n.a	N/A	n.a	n.a	n.a	n.a
16	An Binh Fund VN Diamond	ABF	8/16/2024	VN30	n.a	n.a	n.a	n.a	n.a	0.5	n.a	n.a	n.a	n.a

Source: Bloomberg

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