

Daily report

Market Summary:

Market featured equilibrium

▶ The market experienced a balanced trading session with low volatility maintaining throughout the session. Foreign investors returned to their net selling position, which focused on the VN30 group. Trading volume decreased slightly compared to yesterday's session and was approximately the 20-sessions average.

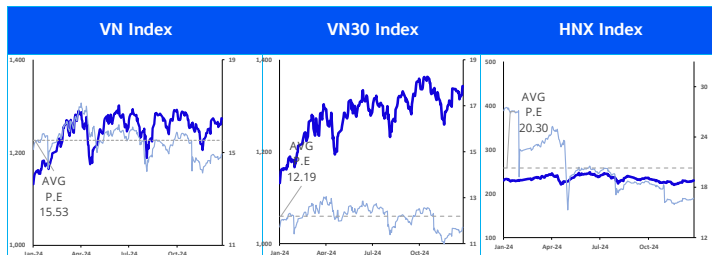
▶ At the end of the trading session, VN-Index decreased by 1.17 points (0.09%), reaching 1,272.87 points; HNX-Index increased by 0.09 points (0.04%), reaching 229.90 points. Market liquidity reached VND 15.96 trillion, which was equivalent to about 732.87 million shares being traded. Foreign investors net sold VND 364.84 billion, mainly concentrated in VCB, FPT and VNM.

▶ BID (+0.91%), MBB (+1.84%), VIB (+2.86%) were the three stocks that contributed the most to the market's growth. On the other hand, VCB (-0.32%), FPT (-0.66%), MWG (-1.13%) took away the most points from the market.

▶ Specialized services and trade, Utility services, Energy were the industry groups that contributed the most to the market's positivity in today session. Typical stocks: EVF, GAS, BSR.

▶ Technical perspective: The market had a slight technical decline due to the absence of a leading group. Overall, the index still maintained an upward structure towards the 1,300 zone. Short-term price momentum has slightly improved. As the market is trading in the 1,200 - 1,300 range, investors are advised to refrain from disbursing when the index has not successfully broken out of this range.

Strategy: Investors should observe the index's reaction when it approach the resistance zone of 1,280 - 1,300 because this is an area where strong profit-taking actions take place. If the index surpasses this level, do not rush to buy new shares, but instead wait for the adjustment sessions to reduce risks. Short-term trading strategies are still prioritized and investors need to consider the two support and resistance levels of 1,200 and 1,300, respectively.

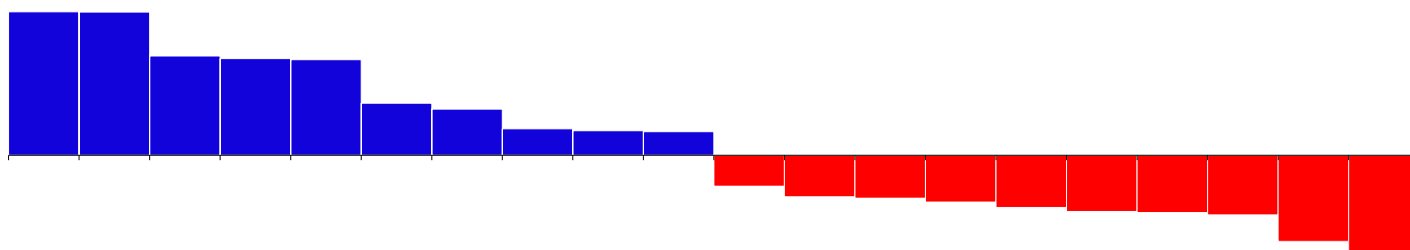


Vietnam Benchmark Index Performance & Multiples							
Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,273	-0.1	2.5	13.4	14.9	1.7	5,245,862
VN30 Index	1,343	0.0	3.3	20.4	11.7	1.6	3,634,481
VN Midcap	1,899	-0.5	2.6	10.5	18.1	1.5	1,034,251
VN Smallcap	1,467	0.1	5.3	7.4	18.6	1.1	268,841
HNX Index	230	0.0	2.8	-0.6	16.7	1.2	311,361
UpCom	94	-0.2	2.6	9.5	12.1	1.6	1,624,959

Vietnam Sector Performance							
Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	-0.8	3.2	40.8	1.4	256.9	4.0	131,025
Insurance	-1.5	15.6	27.6	27.7	16.9	1.7	52,001
Real Estate	0.0	-2.8	-6.9	-5.5	13.5	1.2	687,780
Technology	-0.6	10.5	74.4	73.2	34.7	6.8	239,408
Oil & Gas	-0.2	-1.4	42.7	4.8	22.0	2.4	62,223
Financial Services	-0.7	1.7	8.0	9.1	21.9	1.8	195,774
Utilities	0.8	0.1	-2.7	-3.6	15.1	1.9	291,552
Travel & Leisure	0.3	2.5	34.9	34.9	n.a	34.7	130,440
Indus. Goods&Services	-0.3	2.6	12.5	12.8	15.6	1.8	146,976
Per.& Household Goods	-0.3	4.1	19.7	20.3	16.6	2.0	62,517
Chemicals	-0.6	0.9	31.4	34.6	27.6	2.1	233,995
Banks	0.3	3.2	20.5	21.4	10.4	1.7	2,119,635
Car & Parts	-0.3	2.7	0.2	0.3	17.6	1.2	14,636
Basic Resources	-0.5	3.3	3.4	4.2	34.9	1.5	222,069
Food & Beverage	-0.8	0.5	0.8	1.0	25.1	2.7	435,372
Media	-6.5	70.3	57.5	68.9	52.9	1.8	3,370
Cons. & Materials	-0.7	5.6	0.9	0.2	26.0	1.4	126,696
Health Care	0.5	6.8	16.5	19.6	15.9	2.2	40,349

Key Currencies & Commodities							
Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	108	0.0	0.2	1.1	7.6	6.8	6.7
USD/JPY	157	0.0	0.0	2.8	8.7	11.6	10.5
USD/CNY	7	0.1	0.0	0.7	4.1	2.8	2.2
KRW/USD	1,466	0.6	1.3	5.0	11.3	13.8	13.3
EUR/USD	1	0.1	-0.3	0.9	7.5	6.2	6.2
USD/VND	25,434	0.0	-0.1	0.1	3.3	4.8	4.6
WTI	70	0.5	-0.1	2.5	4.2	-1.6	-6.7
Gasoline	237	21.0	22.0	19.0	20.9	12.8	9.8
Natural gas	4	0.7	17.8	15.8	53.7	58.0	55.8
Coal	127	0.0	-1.7	-10.3	-9.1	-13.4	-12.9
Gold	2,628	0.4	1.3	-0.2	-1.7	27.4	27.1
China HRC	3,480	0.1	-0.1	-1.4	7.5	-14.7	-14.9

Contributors to VN Index



BID (0.91%)	MBB (1.84%)	VIB (2.86%)	STB (2.34%)	PGV (6.99%)	HDB (1.05%)	HVN (1.22%)	ACB (0.39%)	BCM (0.58%)	TPB (0.91%)	DGC (-1.18%)	TCB (-0.41%)	BVH (-1.87%)	GVR (-0.64%)	LPB (-1.02%)	HPG (-0.55%)	SSB (-2.03%)	MWG (-1.13%)	FPT (-0.66%)	VCB (-0.32%)
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Stock Feeds

Highlight News

- 1. C4G – Construction and infrastructure:** CIENCO4 Group Corporation has just won the bid for the project to Upgrade and Expand Provincial Road 1B (section from the intersection of National Highway 26B to the intersection of Provincial Road 1) of Khanh Hoa province.
- 2. SAM – Industrials:** In just 2 days, SAM Holdings issued 3 resolutions to guarantee SACOM Wire and Cable 3 credit loans of up to 1,300 billion VND.
- 3. BAF – Agriculture:** BaF Vietnam Agriculture JSC has continuously bought and acquired pig farming companies in many provinces and cities across the country.
- 4. MWG – Retail:** Last November, the Bach Hoa Xanh chain brought in more than 3,500 billion VND in revenue for Mobile World. The average revenue per store of this chain is more than 2 billion VND.
- 5. ACV – Aviation service:** ACV needs to focus maximum resources on implementing key national projects in the transportation sector such as: Long Thanh International Airport Phase 1 Project, T3 Passenger Terminal Project – Tan Son Nhat International Airport.
- 6. QNS – Food and Beverage:** In 2024, Quang Ngai Sugar JSC's revenue and profit will continue to set new records, exceeding the plan by 17-77%.
- 7. ING – Real Estate:** Investco approved a loan from Him Lam JSC with a maximum limit of 2,520 billion VND. ING explained that this important information was only announced after 1 month due to negligence in internal coordination between ING departments
- 8. APT – Fisheries:** The Board of Directors of Saigon Seafood Trading JSC announced the auction of 40% of its capital contribution at Somo Farm Tan Bien Livestock Company Limited. Specifically, APT will auction the entire lot with a starting price of nearly VND25.5 billion, with a deposit of nearly 1.3 billion VND.
- 9. SCR – Real Estate:** Saigon Thuong Tin Real Estate JSC plans to raise bonds and contribute capital with Toan Hai Van Joint Stock Company to implement part of the Vinh Dam Complex project in Kien Giang province.

Stock of the day

▶ SSI Securities Corporation – SSI

SSI – Financial service: SSI completed increasing its charter capital to nearly 20,000 billion VND, regaining the first position in terms of capital scale in the securities industry. The capital mobilized from the offering of nearly 2,300 billion VND will be used to supplement capital for investment in deposit certificates and supplement capital for margin lending activities.



Cashflow Trend

Cash flow between industry groups (VNDbn)							
No	Sectors	% Liquidity Change AVG 1W	12/25/2024	12/26/2024	1W AVG	20 days Trend	
1	Media	34.0	56	155	115		
2	Oil & Gas	27.6	114	121	95		
3	Retail	21.4	528	517	426		
4	Banks	18.9	4,951	3,133	2,636		
5	Utilities	-2.3	168	185	190		
6	Automobiles & Parts	-4.9	105	103	108		
7	Food & Beverage	-7.1	990	848	912		
8	Technology	-18.9	526	440	543		
9	Real Estate	-21.4	2,394	1,637	2,081		
10	Industrial Goods & Services	-21.6	850	619	789		
11	Personal & Household Goods	-22.0	329	206	265		
12	Basic Resources	-23.8	881	462	606		
13	Construction & Materials	-25.1	1,327	511	682		
14	Financial Services	-28.7	1,854	849	1,191		
15	Chemicals	-29.1	735	481	678		
16	Insurance	-29.6	96	46	66		
17	Travel & Leisure	-31.1	307	173	250		

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
MBB	MBBank	Banks	24,900	1.8	4.4	33.5	239.2	492.2	
VIB	VIBBank	Banks	19,750	2.9	4.5	17.9	234.2	427.4	
STB	Sacombank	Banks	37,100	2.3	9.4	32.7	80.0	607.1	
MWG	Mobile World Investment	Retail	61,500	-1.1	2.8	43.7	42.3	402.2	
VCB	Vietcombank	Banks	92,100	-0.3	-0.3	14.7	81.1	203.2	
BCG	Bamboo Capital	Financial Services	6,500	1.6	2.8	-18.9	150.9	108.1	
KBC	Kinh Bac Urban Development	Real Estate	27,550	-2.1	-0.2	-13.2	75.0	132.4	
YEG	Yeah1 Group	Media	21,600	-6.9	21.3	79.3	47.5	154.5	
GAS	PetroVietnam Gas	Utilities	68,500	0.1	0.0	-7.5	112.5	68.8	
SCR	TTC Land	Real Estate	5,970	5.7	5.3	-19.3	311.1	46.8	
FCN	FECON	Construction & Materials	14,500	6.6	12.4	1.0	909.8	35.0	
HPX	Hai Phat Investment	Real Estate	5,010	6.8	7.3	-8.2	450.1	36.2	
APG	APG Securities	Financial Services	6,760	-5.7	-22.1	-44.4	416.9	35.2	
BAF	BAF Vietnam Agriculture	Food & Beverage	26,800	0.8	1.5	54.1	31.8	113.7	
HQC	Hoang Quan Real Estate	Real Estate	3,300	5.1	6.1	-20.3	373.9	31.5	

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
FCN	FECON	Construction & Materials	14,500	6.6	12.4	1.0	11.7	14.50	
MBB	MBBank	Banks	24,900	1.8	4.4	33.5	3.5	24.90	
VIB	VIBBank	Banks	19,750	2.9	4.5	17.9	3.9	19.75	
ITC	Investment and Trading of Real Estate	Real Estate	11,450	5.5	8.0	6.0	6.8	11.45	
SKG	Superdong - Kien Giang Fast Ferry	Travel & Leisure	11,550	4.5	5.5	-18.1	4.7	11.55	
CMX	CAMIMEX Group	Food & Beverage	8,220	2.8	5.4	-5.7	4.6	8.22	
HPX	Hai Phat Investment	Real Estate	5,010	6.8	7.3	-8.2	6.8	5.01	
SCR	TTC Land	Real Estate	5,970	5.7	5.3	-19.3	5.0	5.97	
HQC	Hoang Quan Real Estate	Real Estate	3,300	5.1	6.1	-20.3	6.2	3.30	
APG	APG Securities	Financial Services	6,760	-5.7	-22.1	-44.4	-17.8	6.76	

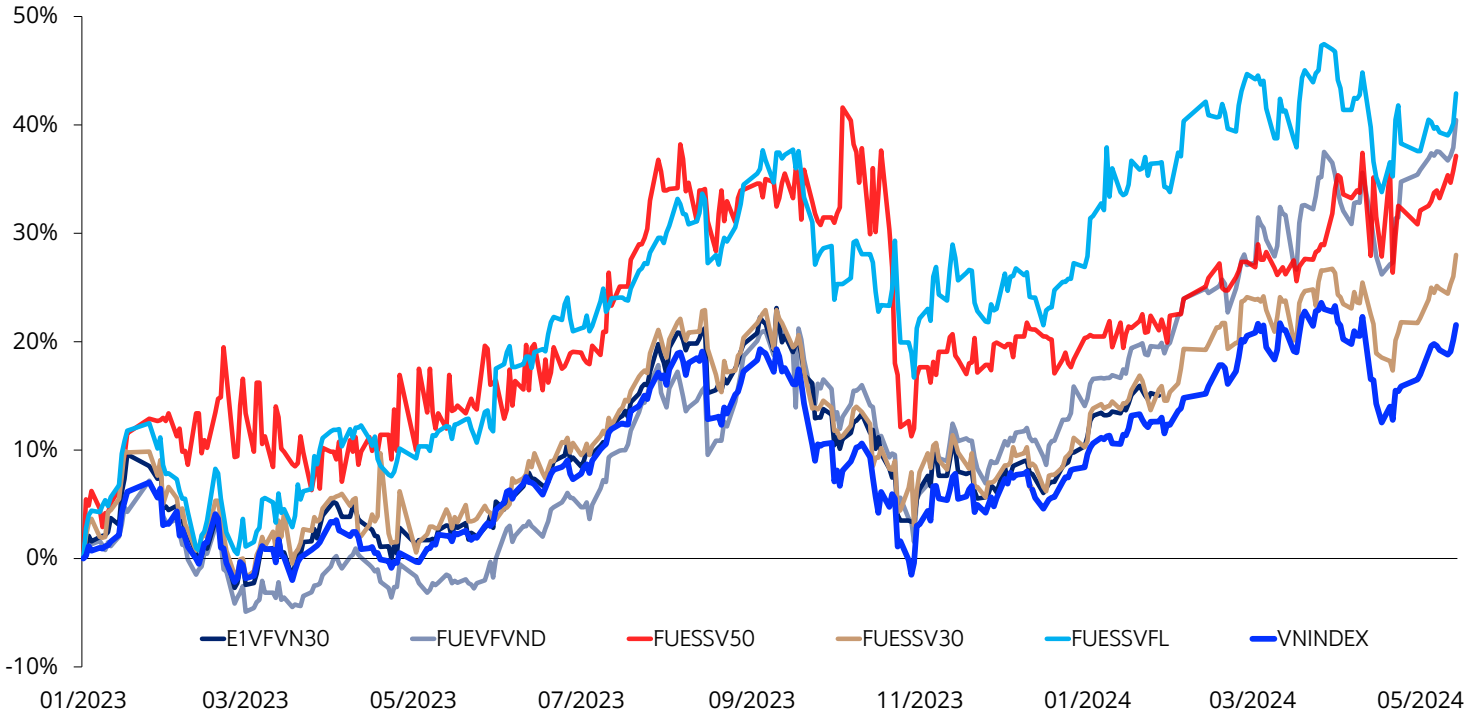
Top net buy and sell of foreign investors during the day (VNDbn)				Foreign Investor Trading Activities (VNDbn)			
Top Sell Tickers		Top Buy Tickers		Date	Buy	Sell	Net value
(175.41)	VCB	SSI	43.43	12/26/2024	1300.00967	1664.848652	-364.8
(67.72)	FPT	CTG	41.63	12/25/2024	1527.29978	1278.678901	248.6
(49.23)	VNM	KDH	28.46	12/24/2024	1718.02075	1673.217287	44.8
(41.28)	STB	PDR	24.38	12/23/2024	1256.00539	1535.829092	-279.8
(32.47)	NLG	VHM	20.23	12/20/2024	2434.61694	2404.584805	30.0
(28.27)	MSN	FRT	19.97	12/19/2024	1418.08857	1897.693099	-479.6
(2.47)	HPG	HSG	12.09	12/18/2024	1049.62068	1055.763482	-6.1
(.93)	VRE	TCH	10.96	12/17/2024	1205.7756	1874.699502	-668.9
(.29)	DGW	BID	9.04	12/16/2024	1252.94252	1457.706653	-204.8
(.09)	YEG	BAF	8.86	12/13/2024	1345.09519	1374.014877	-28.9
				12/12/2024	1138.61595	1433.956462	-295.3
				12/11/2024	1462.03819	1657.5755	-195.5
				12/10/2024	1059.15548	1194.040504	-134.9
				12/9/2024	1001.01223	1482.092159	-481.1
				12/6/2024	2390.39584	2033.296359	357.1
				12/5/2024	2002.64705	1336.371551	666.3

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	23,450	0.0%	3.2%	20.7%	305,400	7.2	
2	SSIAM VNX50 ETF	FUESSV50	20,040	0.0%	3.3%	20.0%	3,300	0.1	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	21,750	0.2%	4.0%	17.9%	378,800	8.2	
4	DCVFMVN Diamond ETF	FUEVFVND	33,410	-0.3%	4.1%	26.4%	755,400	25.3	
5	VinaCapital VN100 ETF	FUEVN100	17,900	0.0%	3.1%	16.8%	114,000	2.0	
6	SSIAM VN30 ETF	FUESSV30	16,660	-0.8%	2.8%	19.3%	6,600	0.1	
7	MAFM VN30 ETF	FUEMAV30	16,200	0.2%	2.7%	20.1%	400	0.0	
8	IPAAM VN100 ETF	FUEIP100	7,980	0.0%	-0.3%	-5.2%	200	0.0	
9	KIM Growth VN30 ETF	FUEKIV30	8,970	0.0%	2.5%	19.6%	500	0.0	
10	DCVFMVN Mid Cap ETF	FUEDCMID	11,880	-0.2%	3.0%	9.0%	3,200	0.0	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	12,980	0.0%	4.7%	22.5%	45,400	0.6	
12	MAFM VNDIAMOND ETF	FUEMAVND	14,120	0.1%	4.4%	29.2%	1,000	0.0	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	11,620	-1.7%	-0.9%	-9.4%	5,600	0.1	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	12,610	n.a	n.a	n.a	20,100	0.2	
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	10,200	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	264.6	(155,064)	(360,008)	21.9	15.2	0.9	1.96	1.6	10.6	64.1
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	5.0	-	-	19.4	26.6	0.8	1.81	1.6	12.2	52.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	18.7	(4,235)	(129,103)	19.5	19.7	1.0	2.41	1.3	8.4	82.5
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	489.6	(133,426)	232,326	29.8	18.8	1.0	2.18	1.9	12.7	82.4
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	0.013	-	-	18.5	15.5	0.9	1.70	1.6	11.9	46.4
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	6.8	-	-	21.3	17.8	0.9	1.98	1.6	10.9	64.3
7	MAFM VN30 ETF	MAFM	12/8/2020	VN30	n.a	219,783	218,185	22.3	16.7	1.0	n.a	n.a	n.a	n.a
8	IPAAM VN100 ETF	I.P.A	7/28/2021	VN100	1.9	-	-	-1.0	44.7	0.9	1.81	1.6	13.0	47.8
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	69.9	-	124,780	22.9	20.2	0.9	2.01	1.6	10.9	64.8
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VNMidcap	14.1	-	-	11.7	23.9	0.9	1.32	1.5	16.7	44.8
11	KIM Growth VNFINSELECT	KIM	11/3/2022	VNFS	12.4	-	1,224	25.2	20.4	0.9	2.19	1.4	8.6	71.5
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	n.a	(97,021)	(95,648)	30.7	19.3	1.0	n.a	n.a	n.a	n.a
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50	n.a	-	-	-9.3	38.5	0.1	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMOND	KIMF	4/24/2024	VNX50	4.2	n.a	n.a	n.a	n.a	1.0	2.16	2.0	12.9	82.5
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	0.4	n.a	n.a	n.a	n.a

Source: Bloomberg

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