

Vietnam Daily Review

THE DOUBLE TOP PATTERN IS BEING FORMED

Tuesday, 31 December 2024

STOCK MARKET

The VN-Index fluctuated around the 1,270 level throughout the day before selling pressure pushed the index down to 1,263. Afterward, buying support at this level helped the index recover and close at 1,266.78 points, down more than 5 points compared to yesterday. The market breadth leaned toward the negative side, with 13 out of 18 sectors declining, led by the Communications sector, followed by Insurance, Oil & Gas, and others. On the other hand, the Information Technology sector had a positive trading session today. As for foreign trading, foreign investors net sold on both the HSX and HNX exchanges today. In the upcoming sessions, if the VN-Index continues to drop below the 1,250 – 1,255 range, it will complete the double top pattern and could potentially continue to decline towards 1,240.

FUTURES CONTRACTS

Futures contracts decreased according to the movement of VN30, except for VN30F2501, VN30F2502, VN30F2503.

COVERED WARRANTS

During the trading session on 31/12/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index -5.24 points, closing at 1266.78 points. HNX-Index -0.71 points, closing at 227.43 points.
- Pulling the index up: FPT (+0.73), ACB (+0.45), TCB (+0.44), MBB (+0.40), BCM (+0.29).
- Pulling the index down: CTG (-1.41), VCB (-1.09), BID (-0.96), HDB (-0.95), STB (-0.43).
- The matched trade value of VN-Index reached VND 9,529 billion, decreased -4.61% compared to the previous session. The total transaction value reached VND 11,519 billion.
- The trading range is 5.68 points. The market had 155 gainers, 79 remaining unchanged, 254 losers.
- Foreign investors' net selling value: VND -301.56 billion on HOSE, including VCB (VND -131.49 billion), BID (VND -72.48 billion), STB (VND -69.57 billion), HDB (VND -47.08 billion), VHM (VND -45.42 billion). Foreign investors were net sellers on HNX with the value of VND -4.57 billion.

BSC30, BSC50 PERFORMANCE

- BSC30 -0.33%. Positive stocks: POW (+1.25%), STB (+1.20%), KDH (+0.98%).
- BSC50 -0.29%. Positive stocks: HDB (+6.81%), VTP (+2.64%), PDR (+1.94%).

Indices' performances (Updated 30/12)

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.33%	-0.29%	-0.24%	0.04%
1 week	1.02%	0.21%	0.98%	1.80%
1 months	-0.77%	-0.01%	-0.08%	-0.66%
3 months	-2.46%	-1.22%	-1.27%	1.00%

Overview of Vietnam stock market

VNI	HNX	UPCOM
1,266.78	227.43	95.06
-0.41%	-0.31%	0.06%
9,529	611	658
-4.61%	4.49%	41.44%
-301.56	-4.57	27.54
	1,266.78 -0.41% 9,529 -4.61%	1,266.78 227.43 -0.41% -0.31% 9,529 611 -4.61% 4.49%

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
FRT	71.82	VCB	-131.49
CTG	67.30	BID	-72.48
MWG	37.43	STB	-69.57
DGC	31.15	HDB	-47.08
VNM	28.44	VHM	-45.42

Overview of global stock markets

		% D	70 VV
SPX	5,907	-1.07%	-0.40%
FTSE100	8,127	0.07%	0.52%
Eurostoxx	4,868	-0.63%	-1.96%
Shanghai	3,354	-1.56%	-1.16%
Nikkei	39,895	-0.96%	1.84%
			,

Source: Bloomberg

Close	%
74	0.27%
2,606	
25,543	0.02%
27,274	0.15%
164	
3.06%	-0.05%
5.47%	
	74 2,606 25,543 27,274 164 3.06%

Source: BSC Research

Performances of BSC30, BSC50



Source: BSC Research

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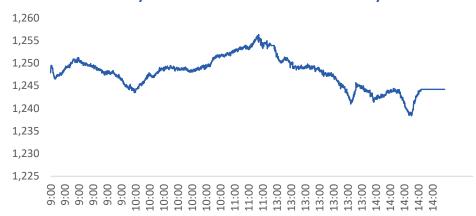
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FUTURE CONTRACTS MARKET

VN30-Index Intraday vs 1 month Future contrat Intraday



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Top pulling V/N20 up

Top pulling vivso up						
	Close	± (%)	Index pt			
FPT	152.50	1.33%	2.04			
ACB	25.80	1.57%	1.62			
TCB	24.65	1.02%	1.15			
MBB	25.10	1.21%	0.88			
SSB	16.75	0.30%	0.09			

Source: Bloomberg, BSC Research

Source: BSC Research

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain-ing days
VN30F2501	1345.50	0.02%	134784	42.35%	1/16/2025	16
VN30F2502	1348.40	0.10%	164	-43.3%	2/20/2025	51
VN30F2503	1350.00	0.01%	327	163.71%	3/20/2025	79
VN30F2506	1350.50	-0.20%	157	17.16%	6/19/2025	170

Source: FiinproX, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
HDB	25.50	-4.32%	-2.38
STB	36.90	-2.51%	-1.74
CTG	37.80	-2.83%	-0.86
SSI	26.05	-1.51%	-0.54
VCB	91.20	-0.87%	-0.49

Source: Bloomberg, BSC Research

Outlook:

- VN30 -2.60 points, closing at 1344.75 points. The trading range was 5.84 points. HDB, STB, CTG, SSI, VCB impacted negatively on VN30.
- The VN30 experienced fluctuations throughout today's trading session. The subdued market liquidity reflects the cautious sentiment of investors during the final trading session of 2024.
- Futures contracts decreased according to the movement of VN30, except for VN30F2501, VN30F2502, VN30F2503. In terms of volume, futures contracts increased, except for VN30F2502. In terms of OI, futures contracts decreased, except for VN30F2501.

Covered warrant market

	Re Maturity	main-		Annuali-	Issuance			Theoriti	Break-	Exercise	
Ticker	date	,	Volume	zed	price*	Price*	% Daily	cal	even	price*	Underlyi
	da	ys		sigma	price			price*	price	price	ng stock
CTPB2404	3/28/2025	87	82,500	-73.16%	1.79	670	13.6%	3.72	4.47	16.65	16.65
CFPT2407	6/30/2025	181	23,100	-70.06%	15.87	1,200	5.3%	5.52	45.66	152.50	152.50
CFPT2406	3/28/2025	87	197,000	-72.08%	14.77	1,120	4.7%	5.55	42.57	152.50	152.50
CFPT2314	1/9/2025	9	312,200	-50.63%	8.58	7,780	2.9%	16.79	75.29	152.50	152.50
CFPT2405	8/14/2025	226	31,700	-66.79%	13.41	3,750	1.4%	14.05	50.65	152.50	152.50
CHPG2406	10/28/2025	301	34,700	-73.43%	2.80	1,070	0.0%	5.99	7.08	26.65	26.65
CSTB2411	5/14/2025	134	600	-69.76%	3.40	1,940	0.0%	8.39	11.16	36.90	36.90
CSTB2404	3/6/2025	65	452,600	-73.50%	3.10	1,670	0.0%	8.46	9.78	36.90	36.90
CSTB2402	5/21/2025	141	410,800	-70.49%	3.00	2,630	0.0%	11.32	10.89	36.90	36.90
CFPT2402	7/28/2025	209	428,400	-71.15%	13.41	7,700	-0.5%	35.11	43.99	152.50	152.50
CVRE2407	11/4/2025	308	466,200	-72.59%	1.60	1,550	-1.9%	7.81	4.70	17.15	17.15
CMBB2315	1/9/2025	9	1,331,000	-70.69%	1.96	1,380	-2.1%	5.91	7.36	25.10	25.10
CVIB2407	11/4/2025	308	138,700	-72.08%	1.80	1,850	-2.6%	8.99	5.50	19.70	19.70
CVHM2409	8/14/2025	226	5,000	-73.00%	4.20	1,320	-3.6%	7.18	10.80	40.00	40.00
CTPB2403	5/14/2025	134	35,000	-73.27%	1.75	900	-4.3%	4.98	4.45	16.65	16.65
CTPB2405	6/30/2025	181	170,000	-70.81%	1.90	740	-7.5%	3.70	4.86	16.65	16.65
CHPG2409	11/4/2025	308	784,300	-72.61%	2.50	1,600	-7.5%	8.08	7.30	26.65	26.65
CFPT2403	4/28/2025	118	299,300	-74.36%	13.41	6,470	-7.6%	35.07	39.11	152.50	152.50
CFPT2404	11/4/2025	308	564,900	-58.91%	12.02	3,400	-7.9%	9.46	62.66	152.50	152.50
CVHM2408	11/4/2025	308	896,000	-72.50%	3.80	1,800	-11.3%	9.09	11.00	40.00	40.00

Notes:

Table includes covered warrant with the most trading values Risk-free rate is 4.75%

- *: Unit 1,000 VND
- * Theoritical price is calculated according to Black-Scholes Model
- During the trading session on 31/12/2024, warrants fluctuated according to the correction of the underlying stocks.
- CSTB2333 has the best growth, at 16.67%. CMBB2407 has the most transaction value, accounting for 10.66%.
- CFPT2314, CFPT2404, CFPT2405, CTCB2404, và CVIB2408 are the most active warrants in terms of return. CFPT2402, CFPT2403, CFPT2314, CSTB2333, và CMSN2404 are the most positive warrants in terms of money position.





MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
FPT	152.50	1.33%	0.73	1.47
ACB	25.80	1.57%	0.45	4.47
TCB	24.65	1.02%	0.44	7.06
MBB	25.10	1.21%	0.40	5.31
BCM	70.90	1.58%	0.29	1.04

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
VCS	63.50	0.79%	0.05	0.16
DNP	20.50	1.99%	0.04	0.14
HJS	35.00	7.03%	0.03	0.02
HTC	31.20	9.86%	0.03	0.02
DHT	95.00	0.53%	0.03	0.08

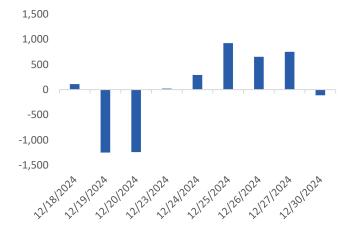
Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
MSH	47.50	6.98%	0.06	0.50
HHV	10.75	6.97%	0.08	9.46
BMC	21.60	6.93%	0.00	0.44
VRC	8.81	6.92%	0.01	0.15
STG	43.95	6.80%	0.07	0.00

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
ВРС	14.40	9.92%	0.01	0.03
DTC	8.90	9.88%	0.01	0.00
HTC	5.60	9.80%	0.02	0.06
PIA	23.90	9.63%	0.14	0.00
PCT	34.00	8.97%	0.05	0.00

Figure 1 **Proprietary trading**



Source: FiinProX, BSC Research

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
CTG	37.80	-2.83%	-1.41	5.37
VCB	91.20	-0.87%	-1.09	5.59
BID	37.55	-1.83%	-0.96	5.70
HDB	25.50	-4.32%	-0.95	3.50
STB	36.90	-2.51%	-0.43	1.89

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
KSV	107.00	-9.93%	-1.41	0.20
PVI	61.00	-3.94%	-0.37	0.23
MBS	28.60	-1.38%	-0.15	0.57
HHC	130.60	-9.93%	-0.14	0.02
SHS	12.80	-1.54%	-0.11	0.81

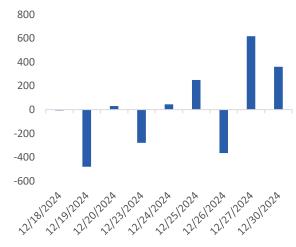
Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
HVN	10.00	-6.98%	-0.01	1.92
HAG	10.75	-6.93%	-0.19	35.41
HHS	8.61	-6.92%	-0.05	3.41
NHA	23.55	-6.92%	-0.02	1.42
DXV	4.59	-6.90%	0.00	0.01

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
DAE	12.80	-9.86%	-0.01	0.00
HMR	21.10	-9.83%	-0.04	0.20
CMS	18.40	-9.80%	-0.17	0.61
TXM	6.50	-9.72%	-0.02	0.04
MCO	12.20	-9.63%	-0.02	0.05

Figure 2 **Foreign transactions**



Source: FiinProX, BSC Research





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BSC30 PORTFOLIO

Stocks	Sector	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	TP (VND)	Foreign ownershi- p	Link
VCB	Bank	91.2	-0.90%	0.7	20,032	8.5	6,194	14.7	-	23.0%	Link
BID	Bank	37.6	-1.80%	1.4	10,179	5.0	4,106	9.1	-	16.8%	<u>Link</u>
VPB	Bank	19.2	-0.30%	0.9	5,987	6.2	1,663	11.5	-	25.0%	<u>Link</u>
ТСВ	Bank	24.6	1.00%	1.3	6,844	9.1	3,207	7.7	-	22.5%	<u>Link</u>
MBB	Bank	25.1	1.20%	1.2	5,234	11.1	4,021	6.2	26,600	23.2%	<u>Link</u>
STB	Bank	36.9	-2.50%	1.4	2,734	13.6	4,640	8.0	-	23.8%	<u>Link</u>
CTG	Bank	37.8	-2.80%	1.6	7,977	8.1	4,035	9.4	-	27.0%	<u>Link</u>
ACB	Bank	25.8	1.60%	0.9	4,529	9.0	3,638	7.1	-	30.0%	<u>Link</u>
SSI	Broker	26.0	-1.50%	1.5	2,008	8.4	1,490	17.5		40.3%	<u>Link</u>
IDC	IP	55.7	-0.20%	1.1	722	0.9	6,634	8.4	65,700	22.5%	<u>Link</u>
HPG	Material	26.6	-0.40%	1.0	6,699	10.7	1,905	14.0	41,500	21.7%	<u>Link</u>
HSG	Material	18.4	-1.30%	1.5	450	2.3	828	22.3	25,300	9.8%	<u>Link</u>
VHM	RE	40.0	-0.70%	0.7	6,457	6.6	4,700	8.5	108,300	12.3%	<u>Link</u>
KDH	RE	36.1	-0.10%	1.1	1,435	3.7	522	69.2	44,500	37.1%	<u>Link</u>
NLG	RE	36.6	0.60%	1.3	553	1.7	793	46.1	-	45.0%	<u>Link</u>
DGC	Chemicals	116.6	0.40%	1.4	1,740	5.8	7,791	15.0	115,000	18.0%	<u>Link</u>
DCM	Fertilizer	35.6	-1.80%	0.9	741	7.1	2,917	12.2	38,700	5.9%	<u>Link</u>
GAS	O&G	68.1	-0.10%	0.5	6,270	2.1	4,728	14.4	-	1.8%	<u>Link</u>
PVS	O&G	33.9	-0.30%	1.1	637	2.2	1,919	17.7	57,000	19.4%	<u>Link</u>
PVD	O&G	23.4	-1.30%	1.4	511	1.9	1,211	19.3	38,400	10.2%	<u>Link</u>
POW	Ultilities	12.0	-1.20%	0.7	1,104	0.9	597	20.1	17,100	3.8%	<u>Link</u>
VHC	Fishery	70.5	-1.40%	1.2	622	1.9	3,814	18.5	108,500	28.3%	<u>Link</u>
GMD	Logistics	65.2	-1.20%	0.7	1,061	1.0	4,315	15.1	90,400	45.9%	<u>Link</u>
VNM	Retail	63.4	0.20%	0.4	5,207	4.1	4,591	13.8	93,100	51.6%	<u>Link</u>
MSN	Retail	70.0	-0.10%	0.9	4,162	7.7	898	78.0	110,000	26.2%	<u>Link</u>
MWG	Retail	61.0	0.00%	1.1	3,504	10.8	2,028	30.1	-	46.1%	<u>Link</u>
PNJ	Retail	97.9	0.40%	1.1	1,300	1.9	5,960	16.4	118,000	49.0%	<u>Link</u>
DGW	Retail	40.2	-1.00%	1.8	346	1.8	1,809	22.2	66,600	20.2%	<u>Link</u>
FPT	Tech	152.5	1.30%	1.2	8,817	21.6	5,129	29.7	107,900	45.6%	<u>Link</u>
CTR	Tech	124.5	1.20%	1.5	560	2.8	4,640	26.8	-	10.2%	<u>Link</u>

The BSC30 portfolio includes 30 companies with the largest market capitalization with the largest liquidity on all three Ho Chi Minh Stock Exchange (HOSE), Hanoi Stock Exchange (HNX), and Ho Chi Minh Stock Exchange Decentralized (Upcom). The companies in the BSC30 represent many important economic sectors, including banking, securities, consumer goods, retail, technology, manufacturing, logistics, electricity, and real estate. The stocks in BSC 30 are evaluated and selected by BSC experts based on the criteria of stable business operation, strong finance, effective management, and good competition in the market. Investing in stocks in the BSC30 portfolio is considered a reliable choice for investors who want to invest in Vietnam's stock market. The BSC30 portfolio will be published quarterly by BSC.



Tuesday, 31 December 2024





BSC50 PORTFOLIO

Stocks	Sectors	Close (1,000	% Day	Beta	MC (Mil	Liquidity	EPS fw	P/E fw	D/P	Foreign P/B ownershi-	
Stocks	Sectors	VND)	∕₀ Day	Deta	USD)	(Mil USD)	(VND)	P/L IW	Р/Б	p	(%)
HDB	Bank	25.5	-4.30%	1.1	3,503	9.2	4,461	5.7	1.5	17.0%	27.8%
VIB	Bank	19.7	-0.30%	1.2	2,306	5.0	2,412	8.2	1.5	5.0%	21.4%
TPB	Bank	16.6	0.00%	1.4	1,729	5.2	1,840	9.0	1.2	30.0%	14.2%
MSB	Bank	11.6	-0.40%	1.1	1,190	1.8	1,687	6.9	0.9	27.5%	14.9%
EIB	Bank	19.3	0.00%	0.8	1,413	3.7	1,447	13.3	1.5	2.5%	9.9%
HCM	Broker	29.4	-0.70%	1.8	832	4.7	1,409	20.9	2.1	44.6%	10.6%
VCI	Broker	33.2	-1.20%	1.5	937	3.7	1,419	23.4	2.2	25.1%	9.6%
VND	Broker	12.6	-1.20%	1.5	754	3.8	1,503	8.4	1.0	11.9%	15.0%
BSI	Broker	48.6	0.00%	2.0	426	0.6	1,732	28.1	2.2	40.8%	9.3%
SHS	Broker	12.8	-1.50%	1.7	409	2.3	1,178	10.9	0.9	3.0%	10.5%
CTD	Const	68.7	-0.10%	1.4	270	1.0	3,361	20.4	0.8	48.9%	3.6%
HHV	Const	11.6	-1.30%	1.5	198	1.0	835	14.0	0.6	8.7%	4.4%
LCG	Const	10.4	0.00%	1.5	78	0.4	825	12.5	0.8	2.1%	5.7%
SZC	IP	42.4	1.70%	1.0	300	1.6	1,572	27.0	2.5	2.2%	12.1%
SIP	IP	83.1	0.10%	1.2	688	1.4	5,635	14.7	4.1	4.5%	29.0%
PHR	IP	53.2	0.80%	0.9	283	0.2	2,858	18.6	1.8	18.0%	
DIG	RE	18.9	0.00%	1.6	453	4.6	135	140.3	1.5	4.2%	1.1%
CEO	RE	13.2	-1.50%	1.8	280	1.2	316	41.8	1.2	4.4%	2.1%
KBC	IP	27.2	-0.20%	1.4	820	3.2	549	49.5	1.1	18.8%	1.7%
VGC	IP	45.0	-0.40%	1.2	792	1.5	1,312	34.2	2.4	3.3%	8.2%
GVR	IP	30.4	-0.70%	1.6	4,771	1.4	851	35.7	2.3	0.3%	6.5%
NKG	Material	14.4	-1.40%	1.6	254	1.3	1,736	8.3	0.6	7.5%	7.4%
BMP	Material	131.1	-1.20%	1.1	422	0.6	12,420	10.6	3.6	84.2%	34.6%
IJC	RE	13.8	0.00%	1.2	206	0.6	729	19.0	1.0	4.8%	6.0%
DXG	RE	15.6	-1.30%	1.4	442	4.6	197	79.2	1.1	19.0%	1.9%
VRE	RE	17.2	0.00%	1.2	1,532	3.1	1,795	9.6	1.0	19.0%	11.9%
PDR	RE	20.7	-1.40%	1.7	710	2.3	500	41.4	1.6	7.2%	5.0%
DIG	RE	18.9	0.00%	1.6	453	4.6	135	140.3	1.5	4.2%	1.1%
HUT	Const	15.8	-0.60%	0.7	554	0.8	75	210.2	1.6	1.4%	1.7%
C4G	Const	7.9	0.00%	1.0	-	0.1	573	13.8	0.7	0.0%	4.8%
CSV	Chemicals	45.7	-0.90%	1.6	198	3.0	2,122	21.5	3.5		15.2%
DHC	Chemicals	37.7	0.70%	1.1	119	0.5	3,330	11.3	1.6		13.3%
DRC	Tyre	28.5	-0.30%	0.9	133	0.2	2,259	12.6	1.8	9.0%	16.5%
PC1	Ultilities	22.9	0.70%	1.1	322	0.8	1,511	15.2	1.3	13.1%	6.1%
HDG	Ultilities	28.5	-1.70%	1.4	377	2.6	2,116	13.5	1.5	20.1%	11.8%
GEX	Ultilities	19.1	-0.30%	1.4	645	2.5	1,207	15.8	1.2	5.7%	7.0%
QTP	Ultilities	14.0	2.20%	0.5	-	0.1	1,500	9.3	1.2	0.9%	11.2%
PLX	O&G	37.5	-1.80%	0.7	1,873	1.0	2,350	16.0	1.9	17.5%	13.8%
BSR	O&G	22.8	1.30%	1.1	-	5.0	966	23.6	1.3	0.6%	13.4%
PLC	O&G	22.4	-1.30%	1.3	71	0.1	611	36.7	1.5	0.3%	4.7%
ANV	Fishery	19.8	1.00%	1.2	207	1.1	315	62.8	0.9	1.3%	1.2%
PTB	Material	67.3	3.40%	1.1	177	2.3	4,944	13.6	1.6	23.6%	11.9%
VSC	Logistics	15.9	-0.30%	1.2	179	1.5	737	21.6	1.1	2.3%	7.3%
HAH	Logistics	49.5	0.70%	1.0	236	1.9	3,571	13.9	2.0	13.6%	10.6%
VTP	Logistics	136.9	0.70%	1.4	655	4.6	2,929	46.7	11.2		22.8%
DBC	Retail	27.8	-1.20%	1.6	365	4.2	1,604	17.3	1.4	8.5%	5.0%
FRT	Retail	185.6	0.30%	0.8	994	4.7	775	239.6	14.0		11.8%
QNS	Retail	50.0	-3.10%	0.5	-	1.1	6,553	7.6	2.0	13.6%	28.7%
TNG	Textile	25.2	0.00%	1.1	121	1.3	2,427	10.4	1.7		14.7%
PVT	Logistics	27.7	-0.90%	1.0	388	1.2	3,130	8.8	1.3		14.2%
DPM	Fertilizer	35.0	-1.30%	1.0	538	3.1	1,700	20.6	1.2	8.6%	5.5%
REE	Ultilities	67.9	1.30%	0.9	1,257	1.1	3,860	17.6	1.8	49.0%	

The BSC50 portfolio includes 50 companies selected based on liquidity criteria among the 100 best liquid stocks on all three exchanges. These stocks have a higher beta than BSC30, but are still among the top companies in Banking, Securities, Insurance, Construction, Real Estate, Materials, Logisitic, O&G, F&B, Retail, Industrial Production, and Utilities (Electricity, Water), etc. BSC 50 is evaluated quarterly by BSC experts to ensure that the stocks still meet the given criteria. The BSC50 listing is suitable for bull market periods and has potential for investors looking for short-term trading opportunities.



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THE DOUBLE TOP PATTERN IS BEING FORMED

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