

**Market today: Keep declining**

(Phuong Pham – [phuong1.pth@vdsc.com.vn](mailto:phuong1.pth@vdsc.com.vn))

- The market continued to remain cautious and lost the short-term support level of 1,032 points of VN-Index in the first session of the week.
- It is expected that VN-Index will continue to perform poorly in the next session but can temporarily be supported at 1,010 – 1,015 points, the support area of trend channels. However, if the recovery occurs at this area, it is likely to be technical and potentially weaken again due to the poor performance of cash flow.

The market continued to move in a cautious direction and retreated right at the opening of a new trading week. Despite efforts to recover during the session, the indexes still could not maintain a good recovery momentum and retreat quickly at the end of the day. VN-Index dropped 18.31 points (-1.76%) and closed at 1,021.25 points. Liquidity increased compared to the previous session with 515.4 million shares matched on HOSE.

A cautious state also covered the movement of VN30 and caused the index to drop another 18.96 points (-1.84%) in the first session of the week. Among the group, the number of losers was completely overwhelming with 27 red stocks. The biggest drop was MSN (-7%), followed by NVL (-5.7%), MWG (-3.8%), HDB (-3.4%), HPG (-3.4%)... By contrast, only 2 stocks could maintain the green: VJC (+2.4%) and VNM (+0.7%).

Most of the industry groups continued to weaken and sink in red along with the general market. The most notable was the deep decline of other Financial groups, Fisheries, Securities, Ancillary Manufacturing, Retail... today.

Foreign investors continued to be net sellers on HOSE, with the value increasing to VND 658.2 billion. They sold the most at FUEVFVND (-168.4 billion), VHM (-76 billion), SSI (-75 billion), STB (-71.7 billion), DXG (-53.3 billion)... On the other side, they only bought VNM (+34.6 billion), POW (+21.2 billion), PVD (+11.3 billion), BMP (+9.1 billion), PHR (+8.5 billion) ...

*The market continued to maintain a cautious state and lost the short-term support level of 1,032 points of VN-Index in the first session of the week. Although liquidity remained low, selling pressure dominated the whole session. It is expected that VN-Index will continue to perform poorly in the next session but can temporarily be supported at 1,010 – 1,015 points, the support area of trend channels. However, if the recovery occurs at this area, it is likely to be technical and potentially weaken again due to the poor performance of cash flow. Therefore, investors should pay attention to observe supply and demand movements at the support zone, temporarily still take advantage of the market's recovery to take profits or restructure the portfolio in the direction of minimizing risks.*

**Analyst Pin-board**

**Update on monetary market in Feb 2023**

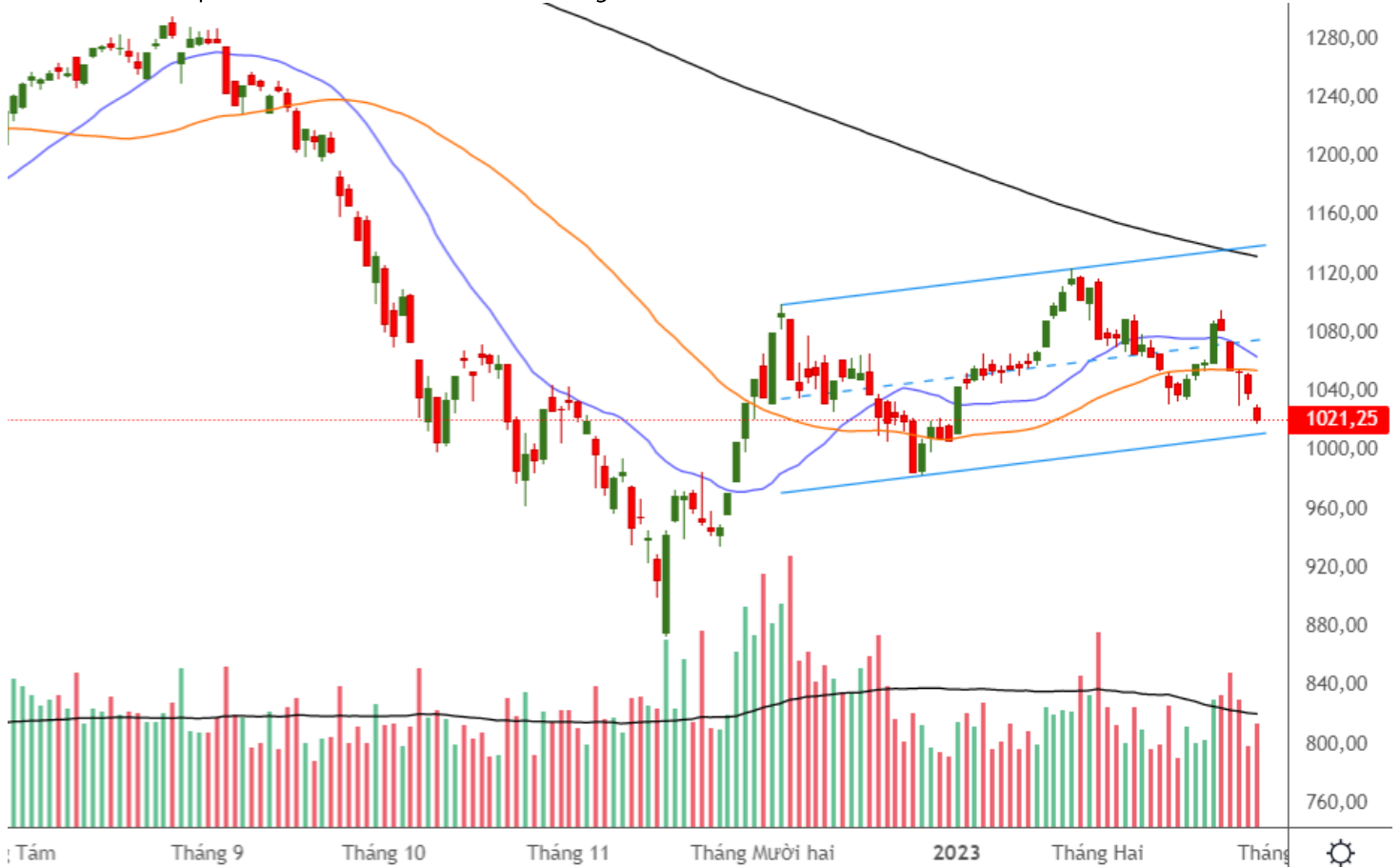
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**“Keep declining”**

**Technical Analyst Recommendations**

With a cautious state of cash flow, the market continued to retreat and lost the support area of 1,032 points of VN-Index. It is expected that VN-Index will be supported at the range of 1,010 – 1,015 points and have a technical recovery. However, in general, the market still has potential risks of falling further due to the poor performance of cash flow. Therefore, investors should pay attention to observe supply and demand movements at the support zone, temporarily still take advantage of the market's recovery to take profits or restructure the portfolio in the direction of minimizing risks.



## VIETNAM

Time	Event
01/02/2023	Publication of PMI (Purchasing Managers Index)
09/02/2023	Announcement of new MSCI' portfolio
16/02/2023	Expiry date of VN30F2302 futures contract
28/02/2023	Restructuring Ishare MSCI ETF' Portfolio

## WORLDWIDE

Time	Country	Event
01/02/2023	U.S	ISM Manufacturing PMI
01/02/2023	U.S	JOLTS Job Openings
01/02/2023	U.S	Crude Oil Inventories
02/02/2023	U.S	FOMC Statement
02/02/2023	U.K	BOE Monetary Policy Statement
02/02/2023	Europe	ECB Monetary Policy Statement
02/02/2023	U.S	Natural Gas Storage
03/02/2023	U.S	Unemployment rate announcement
03/02/2023	U.S	Service PMI announcement
08/02/2023	U.S	Crude Oil Inventories
09/02/2023	U.S	Natural Gas Storage
10/02/2023	Europe	GDP m/m
14/02/2023	U.S	CPI m/m announcement
15/02/2023	Europe	CPI m/m announcement
15/02/2023	U.S	Retail Sales m/m
15/02/2023	U.S	Crude Oil Inventories
16/02/2023	U.S	PPI m/m
16/02/2023	U.S	Natural Gas Storage
20/02/2023	Europe	Flash PMI announcement
22/02/2023	Europe	Monetary Policy Report Hearings
23/02/2023	U.S	FOMC Meeting Minutes & Prelim GDP q/q
23/02/2023	U.S	Natural Gas Storage & Crude Oil Inventories
24/02/2023	U.S	Core PCE Price Index m/m

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
CMG - Interesting Growth Trajectory Ahead	December 15 <sup>th</sup> , 2022	REDUCE – 1 year	36,400
FMC - Scaling up capacity and farming area to drive growth	December 01 <sup>st</sup> , 2022	BUY – 1 year	45,000
DRC - Strong sales growth supports profit growth	November 23 <sup>rd</sup> , 2022	BUY – 1 year	31,000
DBD - Nhon Hoi factory achieving EU-GMP will raise DBD to a new level	October 28 <sup>th</sup> , 2022	BUY – 1 year	52,200
STK – Keeping its head above water	October 18 <sup>th</sup> , 2022	BUY – 1 year	41,600

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
<b>DFVN-CAF</b>	17/11/2020	0% - 0.20%	0% - 0.20%	10,773	10,738	0.33%
<b>ENF</b>	19/11/2020	0% - 3%	0%	21,868	21,433	2.03%
<b>MBBF</b>	10/02/2020	0%- 0.5%	0%-1%	11,567	11,462	0.92%
<b>MBVF</b>	12/11/2020	0%	0%-1.4%	16,483	16,326	0.96%
<b>VF1</b>	25/11/2020	0% - 0.6%	0% - 3%	46,218	46,303	-0.18%
<b>VF4</b>	25/11/2020	0% - 0.6%	0% - 3%	18,901	18,945	-0.23%
<b>VFB</b>	19/11/2020	0% - 0.6%	0% - 3%	20,557	20,529	0.13%

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