

**Market today: Downhill***(Phuong Nguyen – [phuong.nh@vdsc.com.vn](mailto:phuong.nh@vdsc.com.vn))*

- *The support movement at around 1,065 points of VN-Index failed and the market closed with a deep drop.*
- *As the market's bearish inertia is presenting, the market may continue to retreat in the next session. However, temporarily, we can expect the downturn to show a short-term pause signal at the support level of 1,035 – 1,045 points and there will be fluctuations to explore supply and demand in the near future.*

With profit-taking activities from the previous session and poor performance of global stock market, the Vietnam market was also underwhelmed at the beginning of the session. Although there was a rally in the afternoon session, this attempt failed with a slide at the end of the session. At the end, VN-Index dropped 27.95 points (-2.58%) and closed at 1,054.28 points. Liquidity increased with 766.7 million shares matched on HOSE.

The VN30 group also slipped at the end of the session with a decrease of 2.76%. All 30 stocks in the group dropped like NVL (-6.6%), PDR (-6%), PLX (-5.9%), VHM (-5.8%), SSI (-5.6%)...

With the general market's decline, most of the major industry groups were in red and the number of losers was overwhelming in the whole market. Many industry groups had negative impacts on the market such as Securities, Real Estate, Banking... Oil & Gas group had positive movements to support the market during the session, yet the red was inevitable at the end.

Foreign investors continued to be net sellers on HOSE, with a value of VND 362.8 billion. They sold a lot at VIC (-58.6 billion), VHM (-54 billion), DXG (-39.2 billion), CTG (-38.3 billion), STB (-37.2 billion)... By contrast, they bought a lot at NKG (+21 billion), FUEVFVND (+19.8 billion), KBC (+19.3 billion), FRT (+19 billion), HSG (+13.7 billion)...

**“Downhill”**

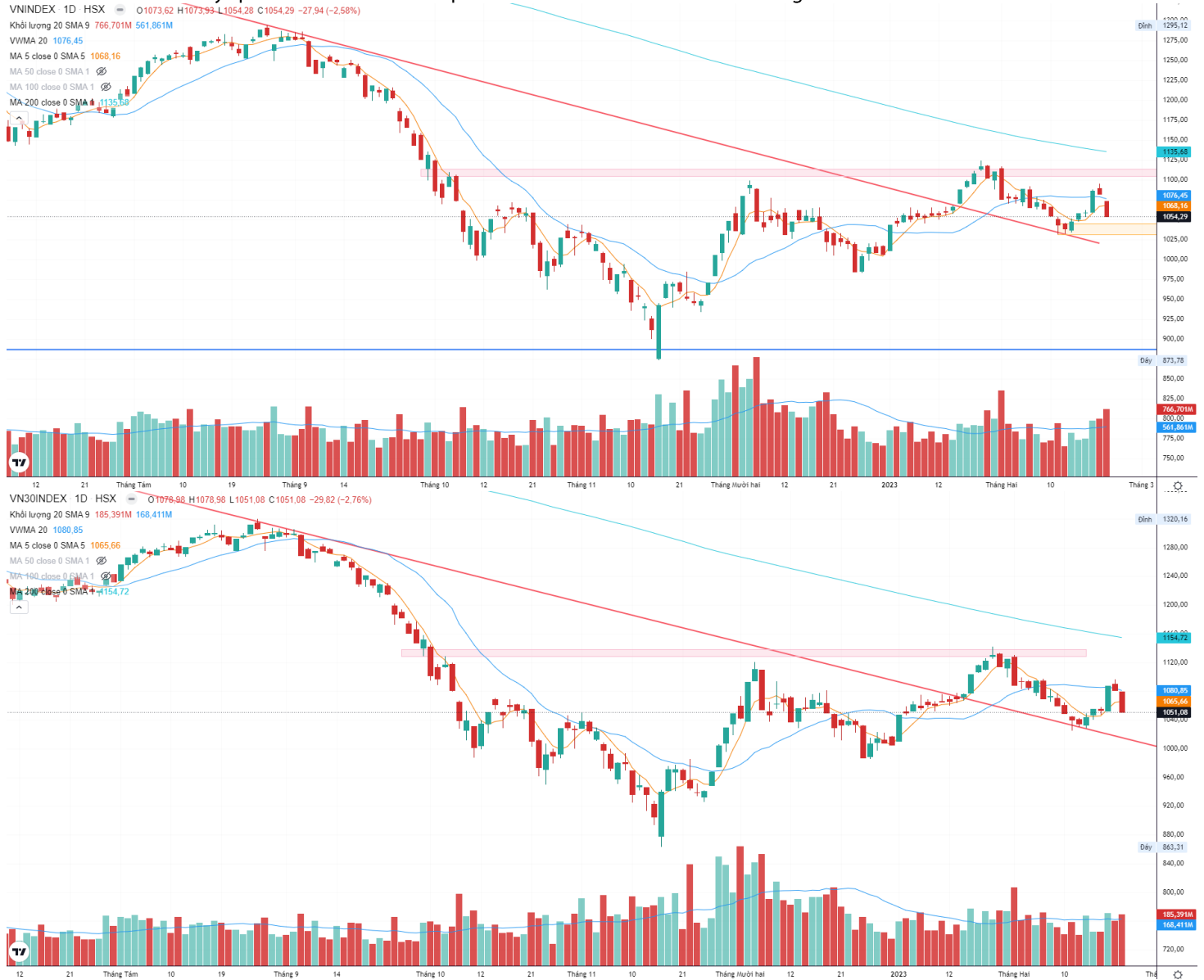
*The support movement at around 1,065 points of VN-Index failed and the market closed with a deep drop. Liquidity increased compared to the previous session, showing rising supply and put great pressure on the market. As the market's bearish inertia is presenting, the market may continue to retreat in the next session. However, temporarily, we can expect the downturn to show a short-term pause signal at the support level of 1,035 – 1,045 points and there will be fluctuations to explore supply and demand in the near future. Therefore, investors should be cautious and observe the balance of supply and demand at the support zone of the market. In addition, it is recommended to maintain the portfolio weight at a reasonable level and take advantage of the market's recovery spans to restructure the portfolio in the direction of minimizing risks.*

**Analyst Pin-board****IDC – Speed up***(Hung Le – [hung.ltq@vdsc.com.vn](mailto:hung.ltq@vdsc.com.vn))*

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**Technical Analyst Recommendations**

The market recovered unsuccessfully and continued to fall deeply today. Selling pressure increased at the end of the day and caused many sectors such as Oil & Gas and Public Investment to turn red in a short time. This shows that profit taking is still taking place across the market. With this development, it is likely that the bearish inertia will continue in the next session. Temporarily, we can expect that the downtrend will show a short-term pause signal at the support level of 1,035-1,045 points of the VN-Index and fluctuate in demand and supply. Therefore, investors should be cautious and observe the balance of supply and demand at the support zone of the market. In addition, it is recommended to maintain the portfolio weight at a reasonable level and take advantage of the market's recovery spans to 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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