

**Market today: Failure to gain**

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- Market rallied unsuccessfully on the Shooting star candlestick signal.
- Market may need more time to retest the cash flow support in the 1,170 area.

The market rallied as soon as the new trading week started and trading was quite exciting. However, the rally is not sustainable due to the cautious status of some large cap stocks. The market pulled back in the afternoon session, erasing most of the session's gains. VN Index gained 0.02 points (+0.0%) to close at 1,175.69 points. Matching liquidity increased slightly with 552.8 million shares matched on HOSE.

VN30 group fell by 3.65 points (-0.31%) to close at 1,179.17 points. There were 11 gainers such as GVR (+4.9%), GAS (+1.9%), SAB (+1%), BVH (+0.9%), MBB (+0.7%) ... On the contrary, VRE (-1.9%), ACB (-1.3%), HPG (-1.2%), VCB (-0.9%), TPB (-0.8%) were the top losing names.

With the breathless developments at the end of the session, some industry groups lost its green color and retreated into the red zone, and the number of decliners also increased. Today's highlights were Chemical and Industrial Park with many stocks showing positive gains. Conversely, Steel, Securities, Bank... retreated and negatively affected the market performance.

Foreign investors returned to net selling on HOSE with a value of VND135.7 billion. In particular, they sold heavily on PC1 (-142.4 billion), VNM (-59.7 billion), MSN (-54 billion), VRE (-31.5 billion), LPB (-27.3 billion) ... On the other hand, STB (+58.3 billion), HSG (+40.5 billion), KBC (+34.2 billion), CTG (+31.5 billion), EIB (+29.1 billion) ...were net bought the most.

*The market rallied unsuccessfully with the Shooting Star candlestick signal. Liquidity increased from the previous session, showing that cash flow is still cautious against profit-taking supply, although supply is not too strong. With the current cautious move, the market has not yet been able to return to the previous bullish wave and will likely need more time to retest the cash flow support in the 1,170 area. Currently, this area is still a pretty good support area for the market. Therefore, investors need to slow down and observe the movements of the cash flow at the support zone. For now, investors should prioritize stocks that are showing good signals from the support zone to hold or buy cumulatively, but they should consider taking short-term profits on stocks that are rising rapidly to the resistance zone.*

**Analyst Pin-board****MSR – 2024 profit is expected to improve thanks to increasing selling prices**

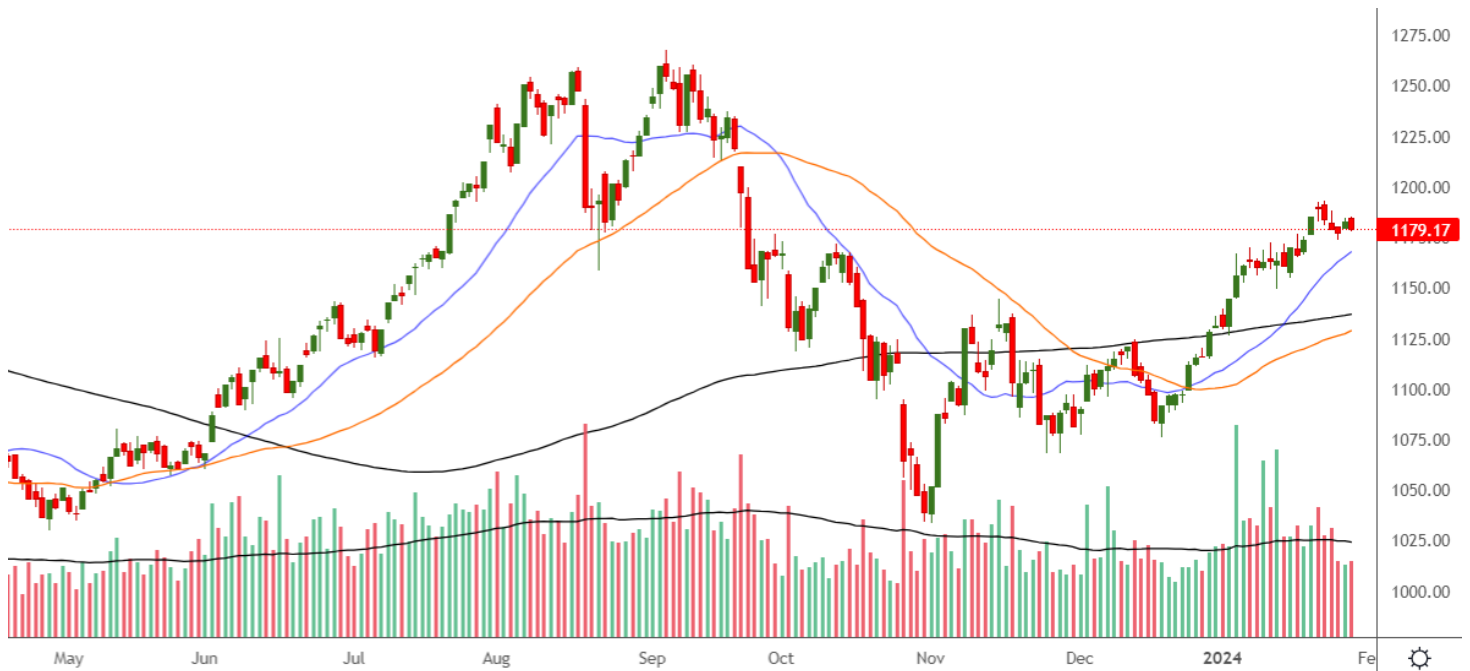
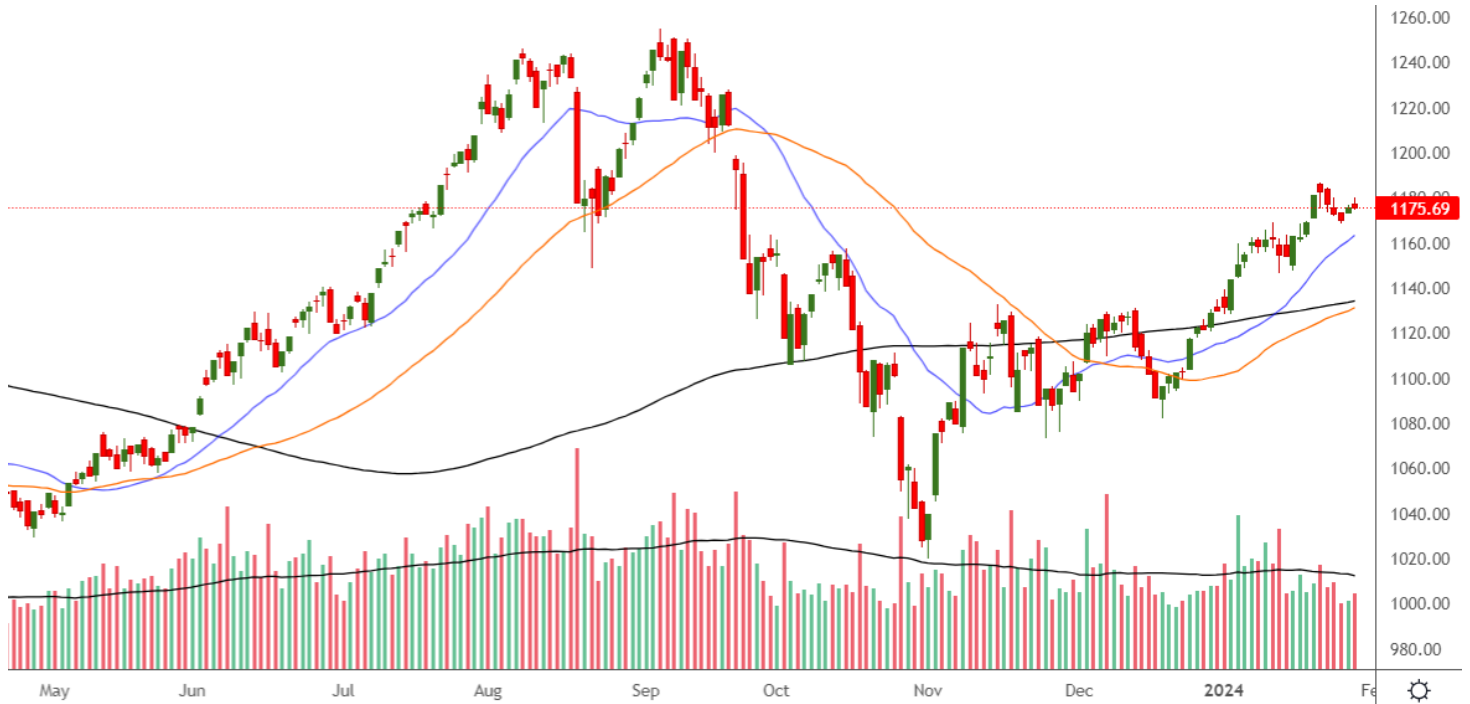
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**“Failure to gain”**

**Technical Analyst Recommendations**

The market rose unsuccessfully with the Shooting Star candlestick. With the current cautious signal, the market has not yet been able to return to the previous rising wave and will likely need more time to retest the support cash flow at the 1,170 point area. Therefore, investors need to slow down to observe the movements of cash flow at the support zone. Currently, investors should prioritize stocks that are showing good signals from the support zone to hold or buy cumulatively, but should consider taking short-term profits on stocks that are increasing rapidly to the resistance zone.



## VIETNAM

Date	Events
01/01/2024	Publication of PMI (Purchasing Managers Index)
15/01/2024	Announcement of constituent stocks in the new VN30 basket
18/01/2024	Expiry date of VN30F2401 futures contract
29/01/2024	Announcement of Vietnam's economic data January 2024

## WORLDWIDE

Date	Countries	Events
02/01/2024	U.S	Final Manufacturing PMI
03/01/2024	U.S	JOLTS Job Openings
03/01/2024	U.S	FOMC Member Barkin Speaks
04/01/2024	U.S	Crude Oil Inventories
04/01/2024	U.S	Natural Gas Storage
04/01/2024	U.S	FOMC Meeting Minutes
05/01/2024	EU	PPI m/m
06/01/2024	U.S	FOMC Member Barkin Speaks
10/01/2024	U.S	Crude Oil Inventories
11/01/2024	U.S	Natural Gas Storage
11/01/2024	U.S	CPI m/m , y/y
12/01/2024	U.S	Federal Budget Balance
12/01/2024	China	CPI y/y
12/01/2024	U.S	PPI m/m
17/01/2024	China	Industrial Production y/y
17/01/2024	U.S	Industrial Production m/m
17/01/2024	China	Retail Sales y/y
17/01/2024	U.S	Retail Sales m/m
18/01/2024	U.S	Crude Oil Inventories
18/01/2024	U.S	Natural Gas Storage
24/01/2024	U.S	Crude Oil Inventories
25/01/2024	U.S	Natural Gas Storage
25/01/2024	EU	Monetary Policy Statement
26/01/2024	U.S	Core PCE Price Index m/m
31/01/2024	U.S	Crude Oil Inventories

## RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VIB – A Highly Differentiated Retail Bank That Will Deliver Long-Term Value	Dec 22 <sup>nd</sup> 2023	Buy – 1 year	24,600
FRT – Brighter picture in 2024F by tremendous Long Chau prospects	Dec 19 <sup>th</sup> 2023	Accumulate – 1 year	112,800
PC1 – Cautious with growth expectations ahead	July 25 <sup>th</sup> 2023	Neutral – 1 year	28,300
GMD – Need more time for the recovery as a macro context does not support	July 24 <sup>th</sup> 2023	Accumulate – 1 year	63,400
MWG – On track to sales recovery, yet a bumpy road to full profit restoration	July 20 <sup>th</sup> 2023	Accumulate – 1 year	51,200

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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