

JANUARY

10

FRIDAY

“Market slumps”

6PM CALL

Market today: Market slumps

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- With the signal of falling below the support zone, the possibility of further declines may continue in the next trading session.
- The market is expected to find support at the 1,215 – 1,225 point range and recover to test the supply.

The market’s recovery potential remains weak as it enters the end-of-week trading session. The market quickly encountered resistance at the 1,248-point level and retreated into the red zone. Efforts to recover during the session were unsuccessful, and the market continued to decline afterwards. The pressure to decline increased towards the end of the session. At the close, the VN-Index dropped 15.29 points (-1.23%), closing at 1,230.48 points. Liquidity increased with 474.2 million shares traded on the HOSE exchange.

The VN30-Index fell by 17.57 points (-1.34%), closing at 1,293.23 points. Only 3 stocks rose: SSB (+2.1%), BVH (+1%), CTG (+0.3%). By contrast, up to 26 losers, including HDB (-3.4%), STB (-3.3%), SSI (-2.9%), MSN (-2.7%), PLX (-2.3%)...

With the market's downturn, the red color dominated as many stock groups lost points. Steel, Securities, and Real Estate groups underperformed and negatively impacted the market. On the other hand, stocks related to Public Investment made efforts to maintain a positive trend.

Foreign investors continued to sell net on HOSE, with a total value of VND 220.3 billion. They sold heavily in STB (-VND 106.2 billion), SSI (-VND 39 billion), HPG (-VND 35.7 billion), HCM (-VND 33.6 billion), CTG (-VND 27.7 billion)... Conversely, they bought a significant amount of HDB (+VND 42.5 billion), FPT (+VND 31.9 billion), VGC (+VND 24.2 billion), SAB (+VND 21.7 billion), MWG (+VND 15.2 billion)...

The market continues to weaken and has fallen below the 1,235 – 1,240 point support zone. Liquidity has increased compared to the previous session, indicating a return of supply pressure while support capital flow remains weak. With the signal of falling below the support zone, the possibility of further declines may continue in the next session. The current downward movement has brought the market into a short-term oversold zone. It is expected that the market will be supported in the 1,215 – 1,225 point range and recover to test the supply. Therefore, investors should slow down to observe supply and demand dynamics and be mindful of the increasing market risks. It is advisable to maintain a reasonable portfolio weight to hedge against risks or consider restructuring the portfolio to minimize risk.

Analyst Pin-board

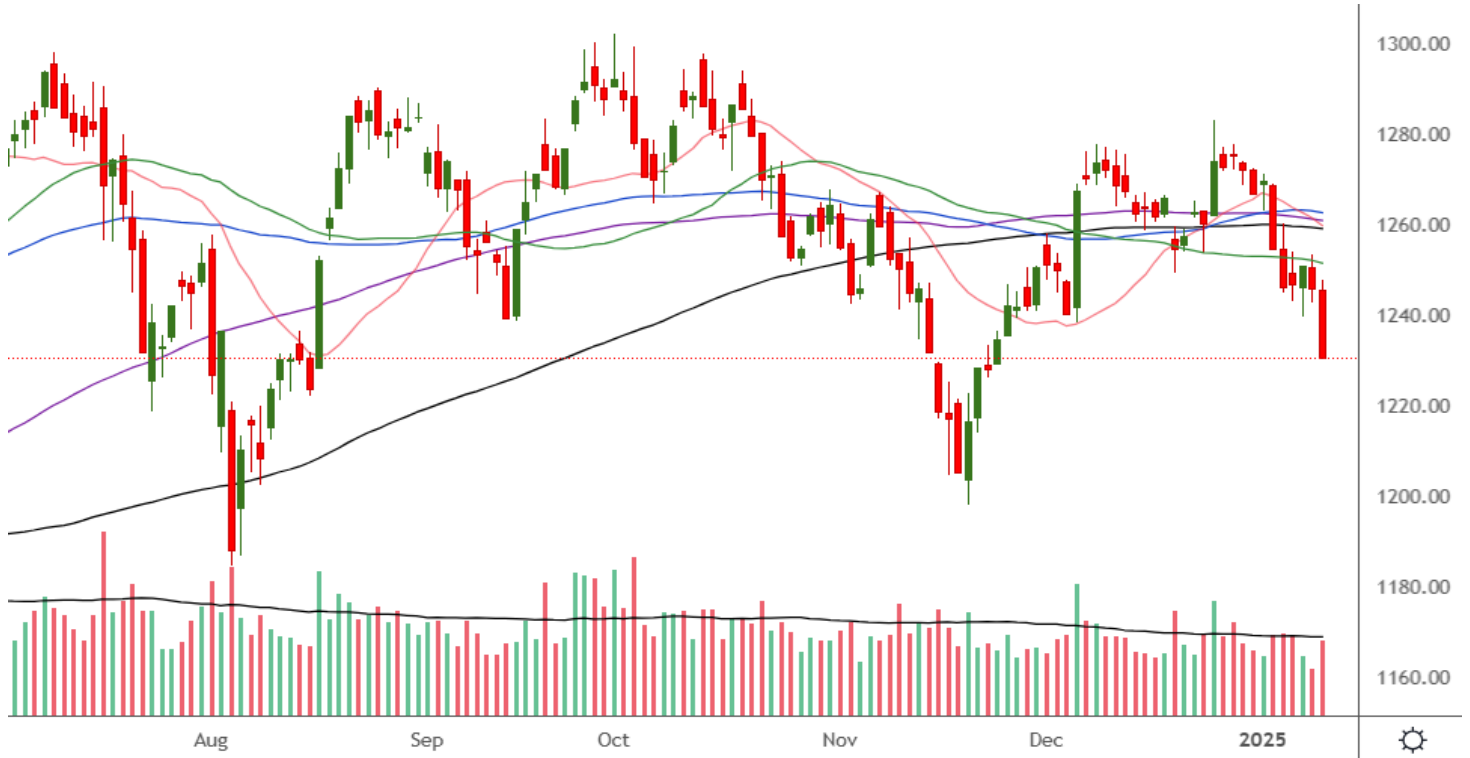
A Review of Vietnam Economy in 2024

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Technical Analyst Recommendations

The market continued to weaken and fell below the support zone of 1,235 - 1,240 points. The downward trend has brought the market into the short-term oversold zone, the market is expected to be supported at the 1,215 - 1,225 points zone and recover to test the supply. Therefore, investors need to slow down to observe the supply and demand developments and note that the market risks are increasing. Temporarily, investors should keep the portfolio proportion at a reasonable level to prevent risks or restructure the portfolio to minimize risks.



VIETNAM

Date	Events
02/01/2025	Publication of PMI (Purchasing Managers Index)
06/01/2025	Announcement of Vietnam's economic data December 2024
16/01/2025	Expiry date of VN30F2501 futures contract
20/01/2025	Announcement of constituent stocks in the new VN30 basket

WORLDWIDE

Date	Countries	Events
02/01/2025	U.S	Final Manufacturing PMI
02/01/2025	U.S	Crude Oil Inventories
03/01/2025	U.S	Natural Gas Storage
06/01/2025	EU	Final Services PMI
06/01/2025	U.S	Final Services PMI
08/01/2025	U.S	Crude Oil Inventories
09/01/2025	U.S	Natural Gas Storage
14/01/2025	U.S	Federal Budget Balance
14/01/2025	U.S	PPI m/m
15/01/2025	U.S	Crude Oil Inventories
15/01/2025	U.S	CPI m/m , y/y
16/01/2025	U.S	Retail Sales m/m
16/01/2025	U.S	Natural Gas Storage
16/01/2025	U.K	GDP m/m
17/01/2025	China	GDP q/y
23/01/2025	U.S	Crude Oil Inventories
23/01/2025	U.S	Natural Gas Storage
29/01/2025	U.S	Crude Oil Inventories
30/01/2025	U.S	Natural Gas Storage
30/01/2025	EU	Monetary Policy Statement
30/01/2025	U.S	Federal Funds Rate
30/01/2025	U.S	Advance GDP q/q
30/01/2025	EU	ECB Press Conference
31/01/2025	U.S	Core PCE Price Index m/m

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
TNG - Upside potential is limited as high-growth phase ends	Dec 02 nd 2024	Accumulate – 1 year	26,700
VHC - Export volume remains the key driver of growth momentum	Nov 18 th 2024	Observe – 1 year	73,300
GDA - Attractive Valuation & Potential from New Factory	Nov 01 st 2024	Buy – 1 year	38,700
FRT - Heading to the future with health care platform	Oct 31 st 2024	Observe – 1 year	n/a
MWG – Back on the growth race in the medium term by Bach Hoa Xanh	Oct 21 st 2024	Neutral – 1 year	63,700

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

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