

Market today: Reduce the decline*(Phuong Pham – phuong1.pth@vdsc.com.vn)*

- Although market continued to weaken and retreated deeply, the falling momentum is temporarily halting at the support around 1,035 points with the support of some large-cap stocks.
- Since this support move has not shown any signs of spreading, it is expected that market will need more time to explore this support level in the next few sessions.

Market begun the first day of the week with caution status around references as the decline still doesn't appear to be ending. Demand did not improve, causing the market to weaken and decrease deeply. However, the unexpected demand in some large-cap stocks helped the market regain nearly 10 points at the end of the session. VN-Index dropped only 11.6 points (-1.1%) to close at 1,043.7 points. Liquidity increased compared to the previous session with 604.1 million shares matched on HOSE.

VN30-Index also experienced a significant change as a result of some large-cap stocks' surprise shift. The index only dropped 8.34 points (-0.8%). With 21 losing stocks, the red hue was still dominant, but after the ATC session, there were 8 more green stocks. STB (+3.6%), BID (+3.4%), MSN (+1.9%), SAB (+1.3%), and VJC (+1.1%) all saw notable increases. NVL and PDR, on the other hand, had a sharp decline, and were followed by GVR (-4.4%), VIB (-3.8%), and VPB (-2.9%).

Although market jumped up at the end of the session, most industry groups still closed with quite negative status such as Securities, Fisheries, Agriculture-Forestry-Fishery. Divergence has also been observed in a variety of sectors that are easily impacted by market conditions, including Banking, Steel, Retail, Public Investment, and Oil & Gas.

Foreign investors ended a net buying session on HOSE, with a net selling value of VND 82.02 billion. KDH shares (-50 billion) continued to be sold the most, followed by DPM (-36.3 billion), VHM (-23.8 billion), VNM (-23 billion), VCI (-22.2 billion). Meanwhile, PVD (+48 billion), MSN (+20.1 billion), BID (+18.8 billion), MIG (+18.3 billion), STB (+17.8 billion) were net bought the most.

Despite the market's continuous deterioration and very steep decline, the falling momentum is momentarily halting near the support area of 1,035 points at the session's finish thanks to some large-cap names. Market is still experiencing downward pressure since this support move has not showed any signs of broadening. Therefore, the market is likely to continue to drop back to the support area of 1,035 points in the next few sessions to explore and wait for the signal of consolidation of demand, which supported the market today. Accordingly, investors should continue to observe the supportive move in the next session to assess the market's state and temporarily still need to manage the portfolio at a reasonable level.

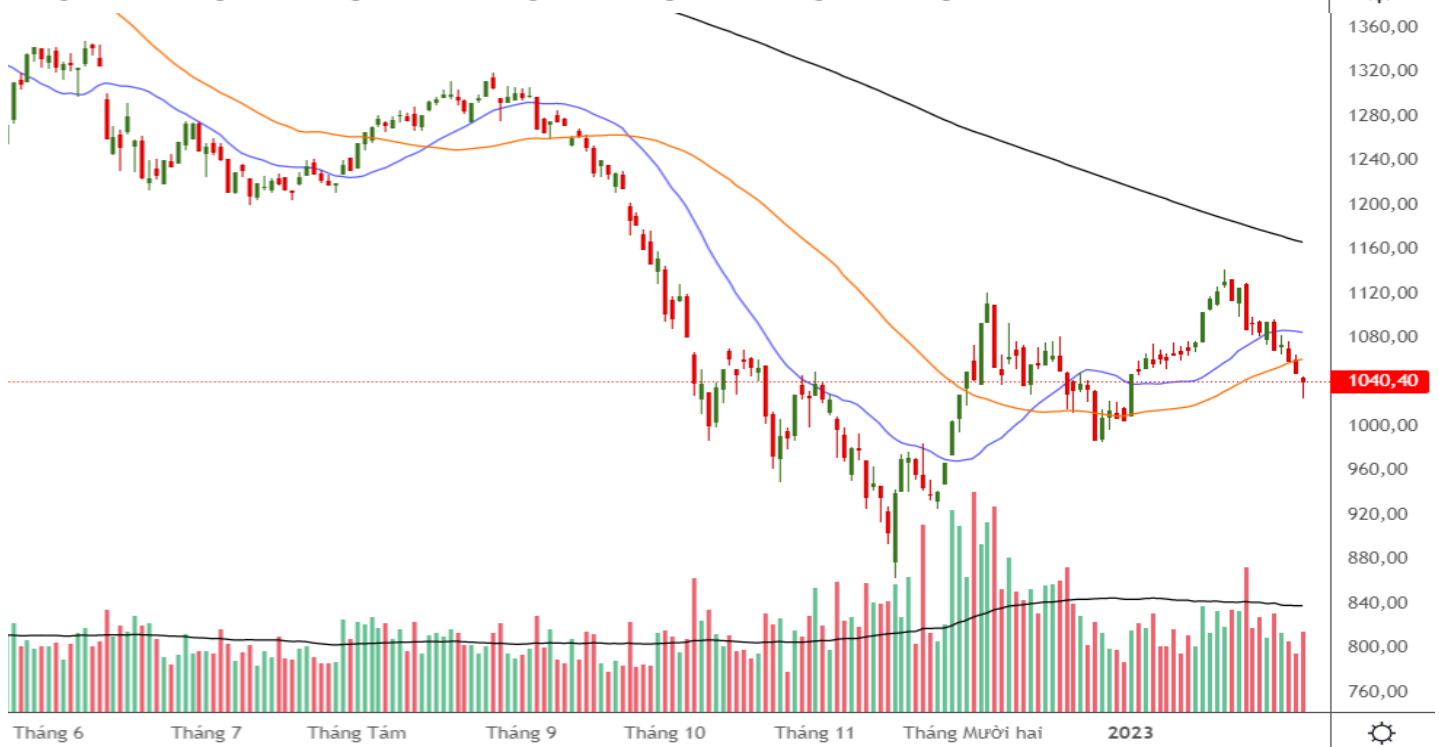
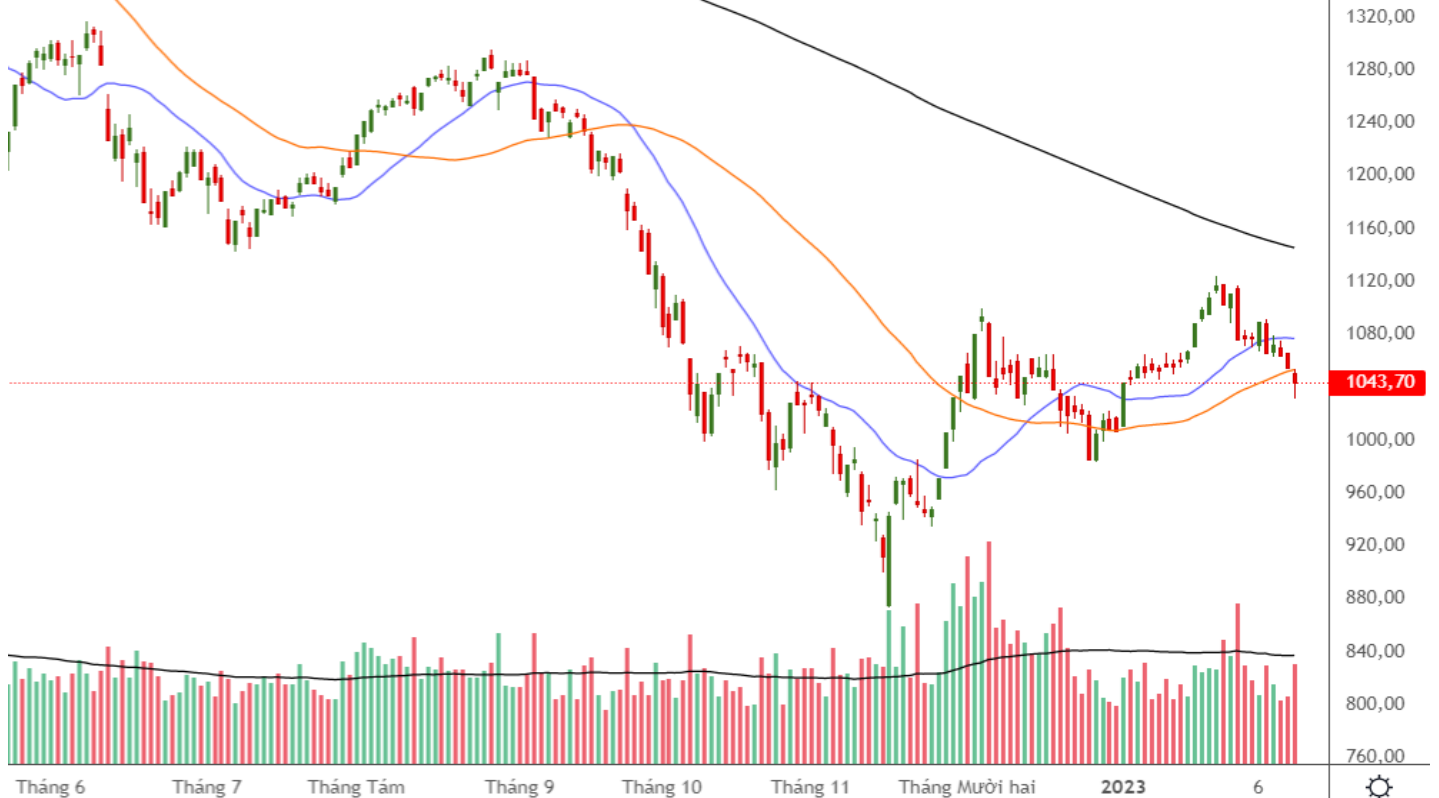
Analyst Pin-board**Retail industry – Q4/2022 Review: A bleak quarter for retailers***(Loan Nguyen – loan.nh@vdsc.com.vn)*

*If you are interested in this content, please see the **attached file** or click [link](#) to view more detail.*

“Reduce the decline”

Technical Analyst Recommendations

The market dropped deeply during the session but had a supportive move near 1,030 points at VN-Index and narrowed the drop. The supportive impact came from some large-cap stocks at the end of the session and showed no sign of spreading. It is expected that VN-Index will temporarily fluctuate around 1,035 – 1,055 points in the near future before there is a specific supply and demand signal. Therefore, investors still need to pay attention to observe supply and demand movements to assess the market's state, temporarily still need to manage portfolio risk at a reasonable level.



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 th , 2022	REDUCE – 1 year	36,400
FMC - Scaling up capacity and farming area to drive growth	December 01 st , 2022	BUY – 1 year	45,000
DRC - Strong sales growth supports profit growth	November 23 rd , 2022	BUY – 1 year	31,000
DBD - Nhon Hoi factory achieving EU-GMP will raise DBD to a new level	October 28 th , 2022	BUY – 1 year	52,200
STK -- Keeping its head above water	October 18 th , 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
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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