

Market today: Hesitate

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- The market's gain continued to slow down when VN-Index approached the resistance area of 1,065 points and caused the index to retreat in the first session of the new week.
- The risk at the resistance zone of 1,065-1,078 points is expected to present in the near future and the market may correct to find the balance zone after the recent rally.

After a slight decline from the 1,065-point resistance of VN-Index in the last session of the previous week, the market entered a new trading week continuing to approach this resistance area. However, the demand at high prices was still cautious and made VN-Index gradually retreat to around the reference level. At the end, VN-Index only increased slightly by 2.77 points (+0.26%) and closed at 1,054.21 points. Liquidity dropped significantly with 386.7 million shares matched on HOSE.

The VN30 group also stepped back from the resistance area of 1,066-1,076 points and had struggling movement. At the end of the session, VN30-Index only gained 3.74 points (+0.35%). However, the number of gainers was still overwhelming with 16 green stocks and 10 red stocks. Prominent were VCB (+3.5%), VIB (+2.7%), HDB (+1.8%), NVL (+1.8%), CTG (+1.7%)... By contrast, the losers included PDR (-3.4%), MWG (-2.7%), VIC (-2%), BID (-1.6%), POW (-1.3%)...

With the market's inactive trading status, the industry groups differentiated with alternating ups and downs. While some groups have positive cash flow such as Banking and Transport - Warehousing, there are also many notable underperforming sectors such as Retail, Agriculture-Forestry-Fisheries, ...

Foreign investors continued to be net buyers on HOSE with the value of VND 537.58 billion. They still focused on buying HPG (+88 billion), CTG (+47.1 billion), FUEVFVND (+43.4 billion), FUESSVFL (+38.8 billion), VCI (+37.7 billion)... Meanwhile, they sold discretely at BID (-22.8 billion), DGC (-21.1 billion), FRT (-17.4 billion), PVT (-7 billion), NT2 (-5.2 billion)...

The market's gain continued to slow down when VN-Index approached the resistance area of 1,065 points and caused the index to retreat in the first session of the new week. The significant drop in liquidity also shows that investors' sentiment is gradually becoming more cautious. Therefore, the risk at the resistance zone of 1,065-1,078 points is expected to present in the near future and the market may correct to find the balance zone after the recent rally. Therefore, investors should be cautious as the market is moving close to the resistance zone and can take advantage of the upturn in the session to restructure the portfolio in the direction of minimizing risks.

Analyst Pin-board

DPM – Lower earnings in 2023 but attractive cash dividend

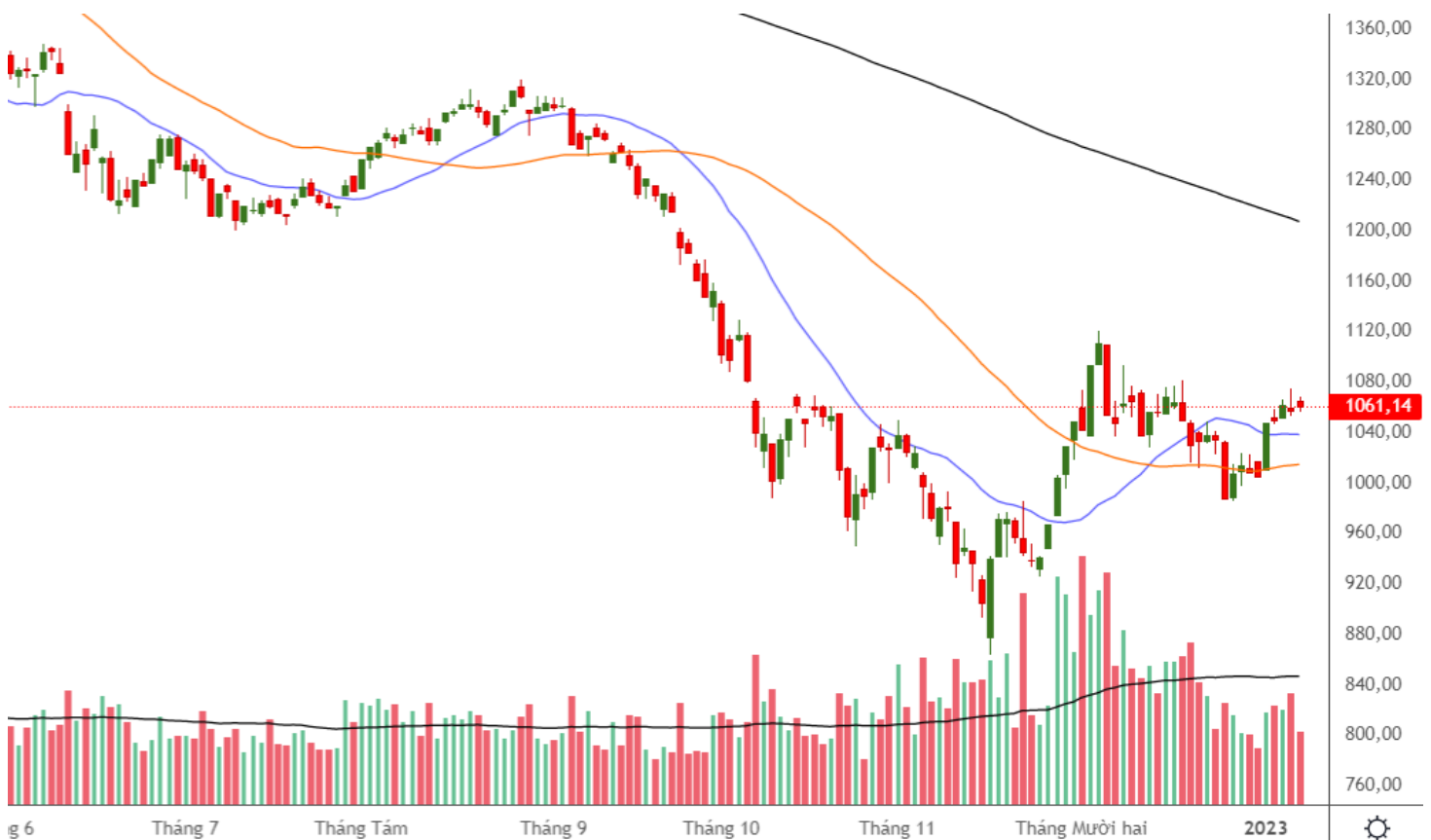
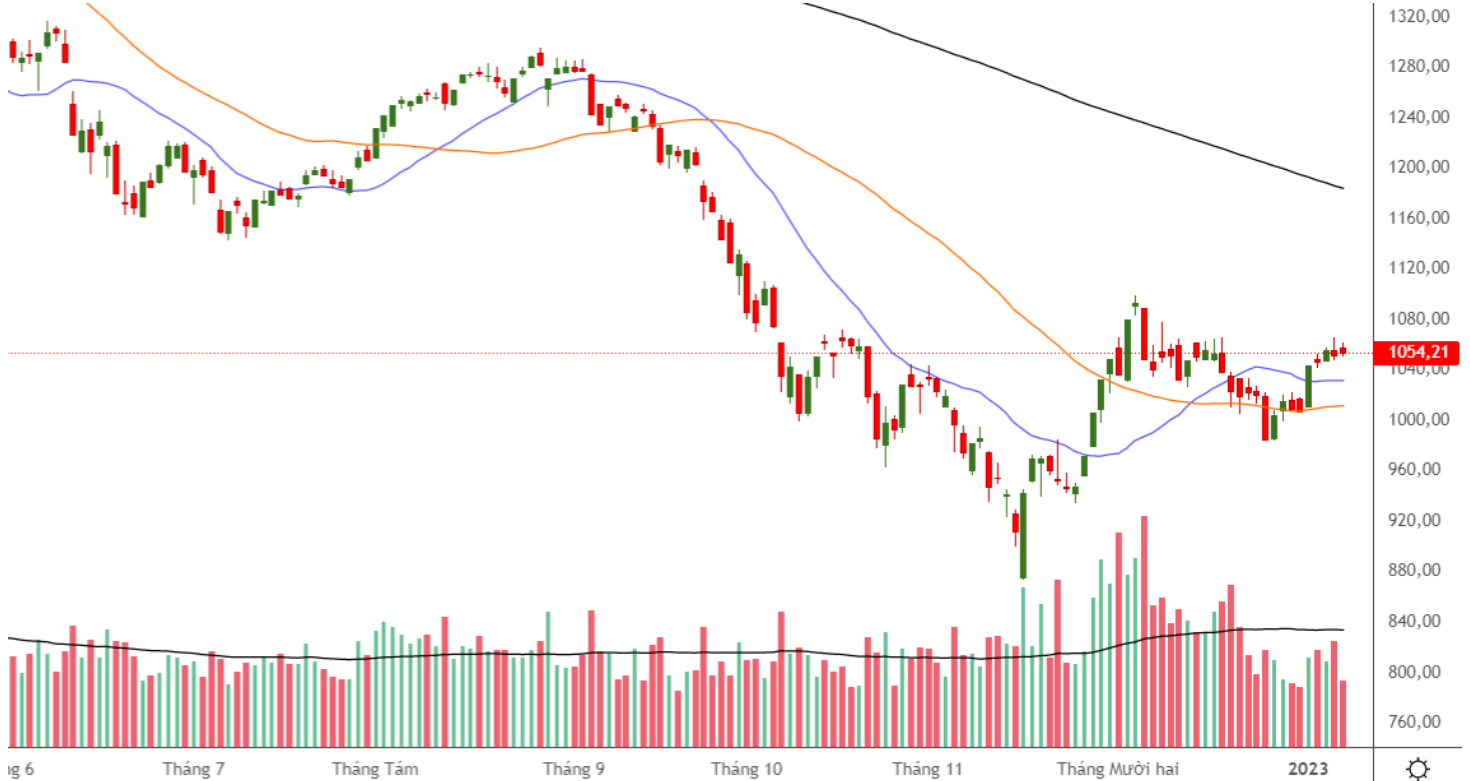
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“Hesitate”

Technical Analyst Recommendations

The market continued to retreat from 1,060 – 1,065 points of VN-Index with a cautious state of cash flow. It is expected that the market will continue to be blocked when approaching the resistance area and may correct to find the balance zone. Therefore, investors still need to be cautious and observe supply and demand movements in the near future.



VIETNAM

Time	Event
03/01/2023	Publication of PMI (Purchasing Managers Index)
16/01/2023	Periodic review of the VN30 index
19/01/2023	Expiry date of VN30F2301 futures contract
15-20/01/2023	GDP growth announcement
27/01/2023	Announcement of constituent stocks in the new VN30 basket
31/01/2023	Announcement of Vietnam's economic data January 2023

WORLDWIDE

Time	Country	Event
04/01/2023	U.S	Manufacturing PMI announcement
04/01/2023	U.S	JOLTS Job Openings
05/01/2023	U.S	FOMC Meeting Minutes
05/01/2023	U.S	Natural Gas Storage & Crude Oil Inventories
06/01/2023	U.S	US employment data and unemployment rate release
06/01/2023	U.S	Service PMI announcement
11/01/2023	U.S	Crude Oil Inventories
12/01/2023	U.S	CPI m/m announcement
12/01/2023	U.S	Natural Gas Storage
13/01/2023	U.K	GDP m/m announcement
15-20/01/2023	All	WEF Annual Meetings
17/01/2023	China	CPI q/q announcement
18/01/2023	U.S	Manufacturing PPI announcement
18/01/2023	Japan	BoJ Policy Decision
18/01/2023	U.K	CPI m/m announcement
19/01/2023	U.S	Natural Gas Storage & Crude Oil Inventories
25/01/2023	U.S	Crude Oil Inventories
26/01/2023	U.S	Advance GDP q/q announcement
26/01/2023	U.S	Natural Gas Storage

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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