

## “Profit-taking across the board”

### **Market today: Profit-taking across the board**

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

- A relatively strong drop with high liquidity, showing that profit-taking pressure is high and the current decline of the market is beyond the level of supply and demand exploration. VN-Index candlestick chart also gave a bad signal, Evening Star.
- With profit-taking pressure still existing, it's expected that market will test the support area of 1,020 – 1,030 points but may recover to retest supply and demand in the near future.

Facing profit-taking pressure from the previous session, market entered a new session with a cautious state and gradually retreated. Despite many attempts to support during the session, market was still deeply in the red. VN-Index plummeted by 44.98 points (-4.11%) and closed at 1,048.69 points. Liquidity increased with 1,356.9 million shares matched on HOSE.

VN30 group was also underperformed and with a decrease of 5.12%. All 30 stocks dropped, in which there were 9 stocks that fell to the floor like VRE (-7%), STB (-7%), NVL (-7%), HPG (-7%), VPB (-6.9%)...

Market's movement underwent in the deep fall, many industry groups turned to decline and the number of losers dominated in the whole market. Groups weighed on the market can be mentioned as Banking, Steel, Retail, Securities... Real estate also dropped deeply after many exciting sessions. On the other hand, Fisheries and Fertilizers groups remained positive state.

Foreign investors continued to be net buyers on HOSE with a value of VND 784.5 billion. They bought a lot at SSI (+151.7 billion), VHM (+134.1 billion), FUEFVND (+98 billion), NLG (+55.1 billion), VIC (+50 billion)... On the contrary, DCM (-39.5 billion), VRE (-197 billion), VSC (-13.4 billion), DPM (-12.6 billion), CII (-12.1 billion) were sold the most.

*Facing resistance near 1,100 points of VN-Index, market turned to decline after a recent rapid increase. The drop was relatively strong with high liquidity, showing that profit-taking pressure is high and the current decline of the market is beyond the level of demand and supply exploration. The VN-Index candlestick chart also gave a bad signal, Evening Star. With profit-taking pressure still existing, it's expected that market will test the support area of 1,020 - 1,030 points but may recover to re-test supply and demand in the near future. Therefore, investors should slow down and be cautious about the market's risk signals. In the meantime, it's possible to consider the next rallies to take profits or restructure the portfolio in the direction of minimizing risks.*

### **Analyst Pin-board**

#### **IDC – Restructure to boost growth**

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**Technical Analyst Recommendations**

The market fell deeply after unsuccessfully conquering the 1,100-point. The pressure mainly came from profit-taking in large-caps. With this movement, the market is likely to continue to be under pressure and be pushed back to lower support zones. It is expected that VN-Index will temporarily balance around the support zone of 1,020-1,030 points. Therefore, investors should observe and wait for the equilibrium of the market. At the same time, it is possible to consider taking profits at stocks that are under selling pressure at the resistance zone after a period of rapid increase.



**VIETNAM**

Time	Event
01/12/2022	Publication of PMI (Purchasing Managers Index)
01/12/2022	Effective date of the MSCI portfolio
02/12/2022	Announcement of FTSE and VNM ETF portfolios
15/12/2022	Expiry date of VN30F2212 futures contract
16/12/2022	Restructuring of FTSE và VNM ETF
29/12/2022	Announcement of Vietnam's economic data

**WORLDWIDE**

Time	Country	Event
01/12/2022	U.S	<b>Core PCE Price Index m/m</b>
01/12/2022	U.S	Fed Chair Powell Speaks
02/12/2022	U.S	<b>Unemployment Rate</b>
04/12/2022	All	OPEC Meeting
06/12/2022	Australia	RBA Policy Decision
07/12/2022	U.S	EIA crude oil Inventories
08/12/2022	U.S	Natural gas storage
12/12/2022	U.K	GDP m/m announcement
13/12/2022	U.S	Inflation Rate
14/12/2022	U.S	EIA crude oil Inventories
15/12/2022	U.K	BoE Policy Decision
15/12/2022	Europe	ECB Policy Decision
15/12/2022	U.S	FOMC Statement
15/12/2022	U.S	Retail sales announcement
15/12/2022	U.S	Natural gas storage
20/12/2022	Japan	BoJ Policy Decision
20/12/2022	China	Loan Prime Rate
21/12/2022	U.S	EIA crude oil Inventories
22/12/2022	U.S	Natural gas storage
23/12/2022	<b>U.S</b>	<b>Core PCE Price Index m/m</b>
29/12/2022	U.S	EIA crude oil Inventories & Natural gas storage

## RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
NKG - Temporary fall before returning to high growth	September 27 <sup>th</sup> , 2022	BUY – 1 year	25,200
ELC – Expectations of Intelligent transport to support growth	August 19 <sup>th</sup> , 2022	ACCUMULATE – 1 year	17,300
HDB – Sustaining healthy growth	July 12 <sup>th</sup> , 2022	BUY – 1 year	32,000

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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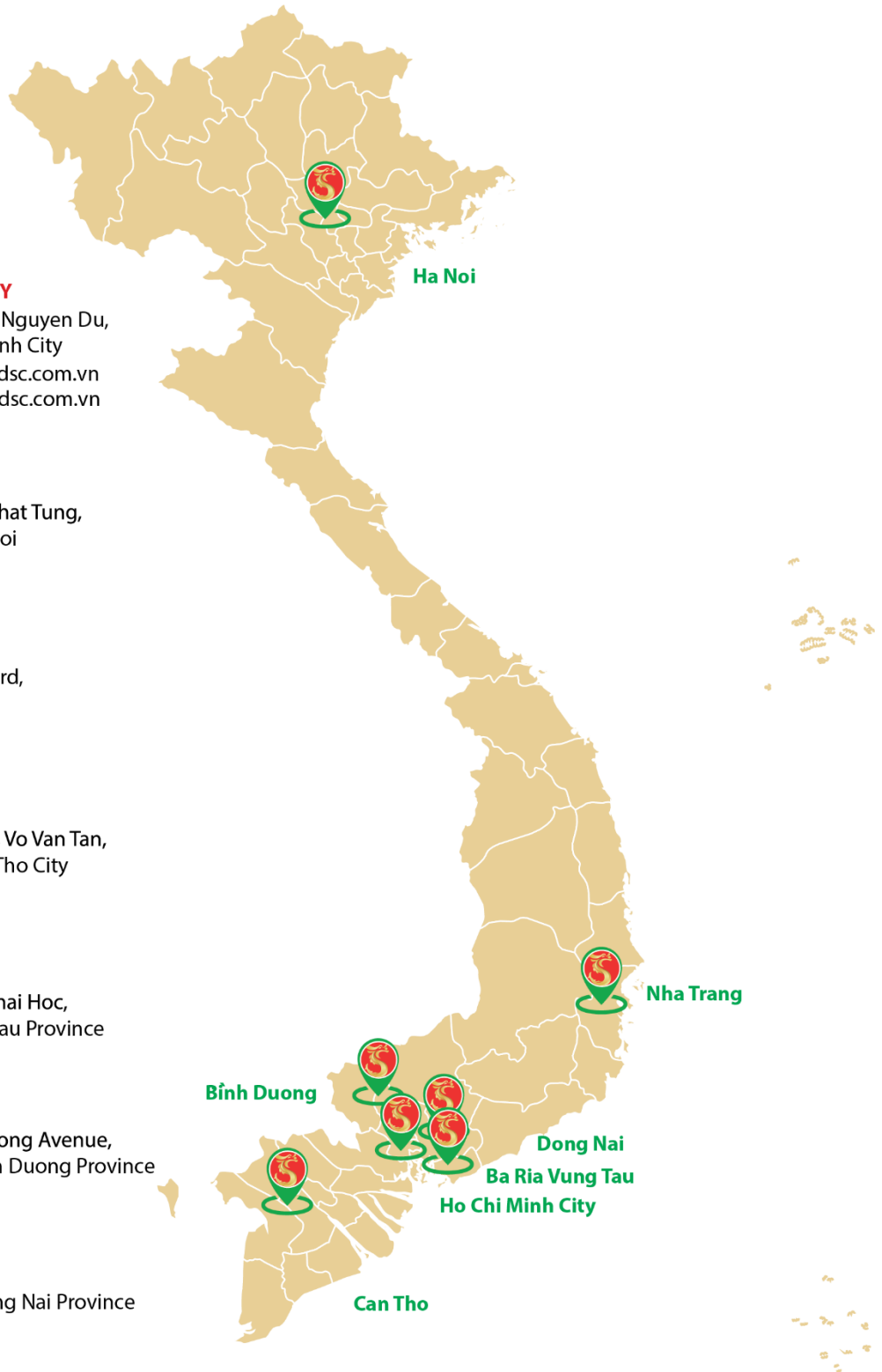
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