

JANUARY

08

MONDAY

**“Dispute in the barrier zone”**

6PM CALL

**Market today: Dispute in the barrier zone**

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

- The market continues to maintain its upward momentum and retest the resistance zone around 1,160 points.
- The supply in this area is still present recently, so the possibility of a correction after many consecutive increasing sessions may still occur in the near future.

The market continued its upward momentum when it entered the new week and surpassed 1,160 points. However, the increase did not widen and there was a setback during the session. At the end of the session, the market was once again supported and returned to the 1,160 point area. VN-Index increased 5.51 points (+0.48%), closing at 1,160.19 points. Matching liquidity increased with 814.4 million shares matched on HOSE.

The VN30 group increased 2.38 points (+0.21%), closing at 1,163.52 points. In the group, there were 16 gainers such as BID (+4.3%), TCB (+2.7%), CTG (+1.9%), VRE (+1.5%), SHB (+1, 3%) ... On the contrary, there were 13 losers, namely MSN (-1.9%), MWG (-1.5%), GVR (-1.4%), SSB (-1.3%), VJC (-0.9%).....

With the market's indecisive increase, the divergence continues with many industry groups increasing and decreasing alternately. The increase or decrease of temporary industry groups is still relatively narrow. Banking group continues to support the market, followed by Real Estate, Construction, Securities groups... By contrast, Oil and Gas, Retail, Food groups... suffer selling pressure and setbacks.

Foreign investors continued to be net sellers on HOSE, with a value of 249.3 billion VND. In particular, they sold strongly at FUEVFNND (-181.5 billion), MSN (-58.8 billion), KBC (-52.5 billion), DBC (-40.6 billion), DGC (-35.5 billion) ... However, they bought a lot at VCB (+63.5 billion), OCB (+43.4 billion), NLG (+41.7 billion), DIG (+25.9 billion), APG (+ 23.5 billion)....

*The market continues to maintain its upward momentum and retest the resistance zone around 1,160 points. The developments in the session included conflicts with Star candlesticks and increased liquidity, showing that supply is still putting pressure on the market in this area. It is expected that the market will continue to struggle around the 1,160 point area in the next trading session. However, the supply in this area is still present recently, so the possibility of a correction after many consecutive increasing sessions may still occur in the near future. Therefore, investors need to slow down and observe supply and demand developments. Currently, they should prioritize stocks that have created an accumulation base and have had positive movements recently. In the short term, they should still take advantage of market increases to take profits on stocks that have risen to the resistance zone.*

**Analyst Pin-board**

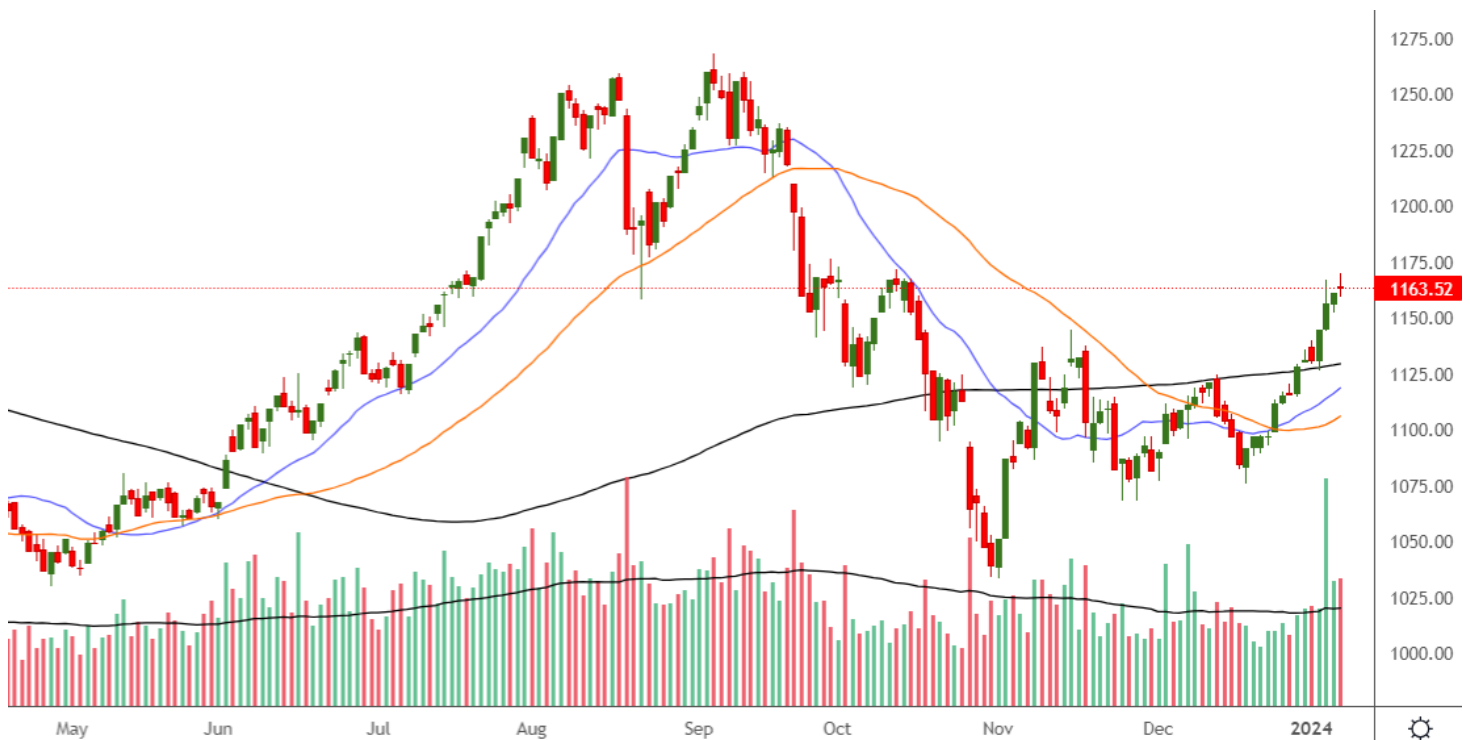
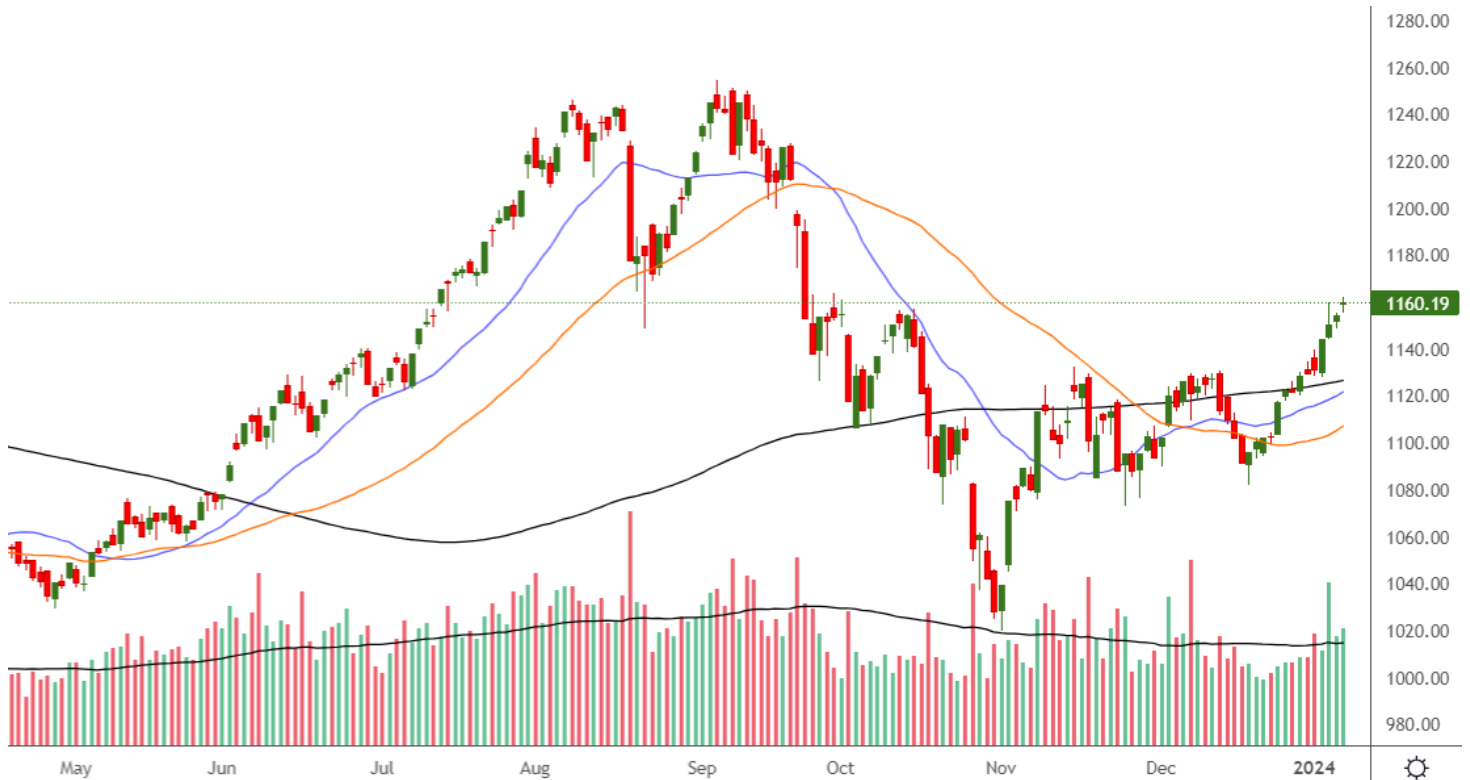
**Vietnam Smartphone Market – It is difficult to reach the breakthrough growth in the long-term**

(Hung Nguyen – [hung.nb@vdsc.com.vn](mailto:hung.nb@vdsc.com.vn))

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**Technical Analyst Recommendations**

The market continued to increase but there was a dispute around 1,160 points. It is expected that the market will continue to struggle around 1,160 points in the next trading session. However, the supply in this area is still present recently, so the possibility of a correction after many consecutive increasing sessions may still occur in the near future. Therefore, investors need to slow down and observe supply and demand developments, and should prioritize stocks that have created an accumulation base and have had positive movements recently. However, in the short term, investors should still take advantage of market increases to take profits on stocks that have risen 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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