

“Market's downtrend restrained”

Market today: Market's downtrend restrained

(Phuong Nguyen – phuong.nh@vdsc.com.vn)

- Market's downtrend was restrained with support from around 1,065 points of VN-Index. However, market's ability to rally is still difficult because cash flow is still cautious and the supply pressure gradually increases when the market rallies.
- It's expected that market will continue to fluctuate around 1,070 – 1,080 points in the next trading session.

Although under downward pressure from the previous session, market's downtrend could not prolong and there was a slight improvement in the new session. However, the market's recovery was still modest and under selling pressure. VN-Index gained 6.38 points (+0.6%) and closed at 1,072.22 points. Liquidity decreased with 480.3 million shares matched on HOSE.

VN30 group was also supported and recovered slightly with an increase of 0.36%. Among the group, there were 17 gainers, notably HPG with a strong gain of 5.6%, followed by SAB (+3.1%), CTG (+2.4%), SSI (+2.4%), VCB (+2.4%) ... Conversely, 11 losers were PLX (-4.6%), PDR (-3.5%), STB (-2.9%), MWG (-2.6%), NVL (-2.1%)...

With a slight recovery of the market, many industry groups also returned to green. The main support for the market's recovery was Steel, meanwhile Beverages, Securities, Banking also prospered again. However, Household Goods and Retail underperformed.

Foreign investors continued to be net buyers on HOSE with a value of VND 382.2 billion. They bought a lot at STB (+203.7 billion), HPG (+159.2 billion), DPM (+51.9 billion), SSI (+25.5 billion), HCM (+24.2 billion)... On the other hand, they sold a lot at VHM (-117.9 billion), VNM (-24.6 billion), VIC (-18.5 billion), VHC (-17.3 billion), NVL (-14.7 billion). ...

The market's decline was restrained with support from the VN-Index around 1,065 points. Liquidity decreased compared to the previous session, showing that the supply pressure temporarily cooled down. However, the market's ability to rally is still difficult as the cash flow is still cautious and the supply pressure gradually increases when the market rallies. It's expected that the market will continue to fluctuate and probe at 1,070 – 1,080 points in the next trading session. Therefore, investors still need to observe supply and demand movements to re-evaluate the state of the market. It's still possible to hold and give preference to stocks that have an active accumulation base.

Analyst Pin-board

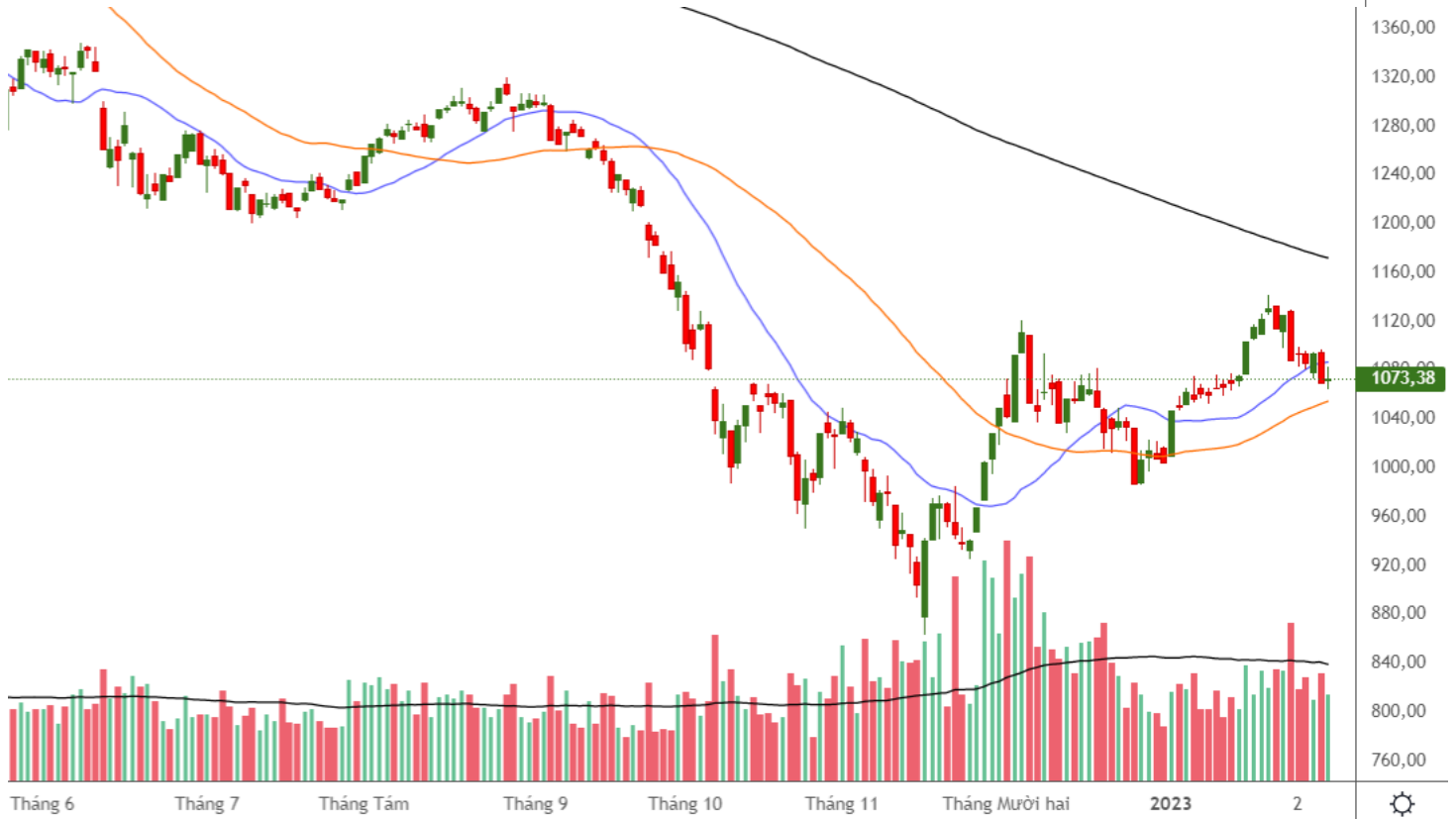
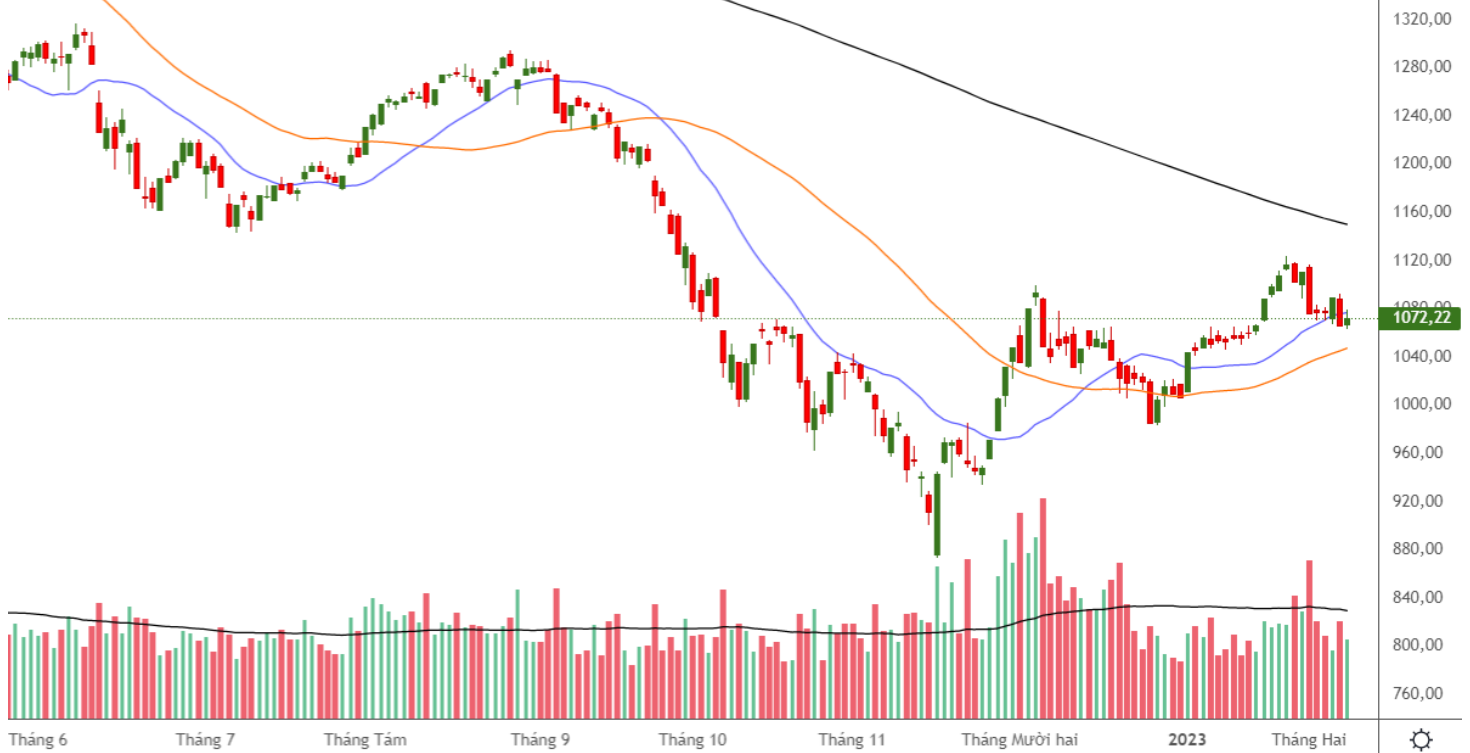
LHG – Gloomy 2023 outlook

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

Technical Analyst Recommendations

Although selling pressure appeared when the market rallied, the cash flow still supported which slowed down the market's fall. It is likely that the market will continue to move around the the range of 1,070 – 1,080 points of VN-Index in the next trading session. Therefore, investors still need to observe supply and demand movements in the coming time to re-evaluate the state of the market.



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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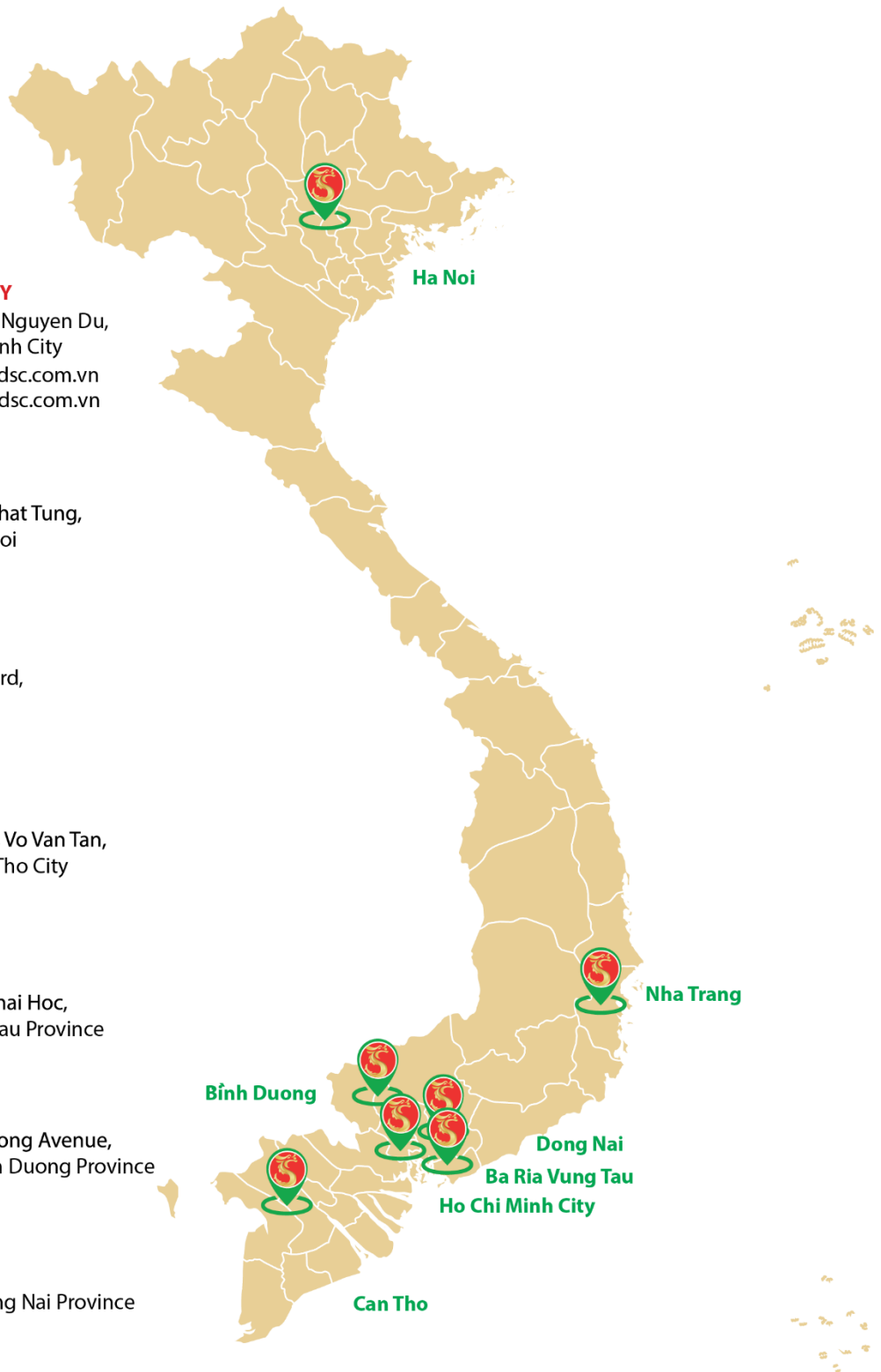
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