

“Temporarily Slowed down”

Market today: Temporarily Slowed down

(Phuong Pham – phuong1.pth@vdsc.com.vn)

- Market's downtrend has temporarily slowed down with a slight struggle around the reference level.
- Diversified cash flow. However, the supportive move in some large-cap stocks may help form a short recovery span to retest the supply at the resistance zone of 1,090-1,100 points of the VN-Index in the next session.

The rather optimistic reaction of the global stock market partly reduced the negative impact of the previous fall. Although still cautious, market's downtrend temporarily slowed down and struggled slightly around the reference level. VN-Index gained 1.62 points (+0.15%) and closed at 1,077.59 points. Liquidity also decreased with 592.7 million shares matched on HOSE.

VN30 group also saw a slight dispute. However, the index closed somewhat more positively than VN-Index thanks to the supportive cash flow at large-cap groups. VN30-Index added 5.39 points (+0.3%) with 16 gainers. Notably, MWG (+5.9%), VRE (+3%), STB (+1.9%), VCB (+1.7%), MSN (+1.6%)... Conversely, 12 losers like HDB (-3.4%), NVL (-2.4%), GVR (-1.9%), VJC (-1.7%), PDR (-1.1 %)...

With the steady state of the general market, movements in industry groups also diverged. Cash flow tended to support large-cap stocks like Banking and Retail group. In the opposite direction, most sectors were still in the red such as Fisheries, Agriculture - Forestry - Fisheries, Household goods, Construction...

Foreign investors continued to be net buyers on HOSE, with a value of VND 431.59 billion. HPG was still bought the most with a value of 136.2 billion, followed by STB (+100 billion), FUEVFNVD (+38.2 billion), VIC (+35.3 billion), SSI (+27.7 billion)... By contrast, they mainly sold KBC (-47.2 billion), VHM (-30.4 billion), VNM (-10.3 billion), MSN (-9.5 billion), KDH (-9, 3 billion) ...

After a strong drop from the old peak of 1,100 points, the market's dropping momentum has temporarily stalled with a slight struggle around the reference level. In general, the cash flow was still quite differentiated across sectors, however, today's session recorded the support efforts of some large-cap names. Therefore, market still has the opportunity to form a short recovery span to retest the pressure of supply at the resistance zone of 1,090-1,100 points of VN-Index in the next session. Accordingly, investors still need to slow down to observe supply and demand movements in the coming time to re-evaluate the state of the market and temporarily should still be careful with stocks that have gained hot recently.

Analyst Pin-board

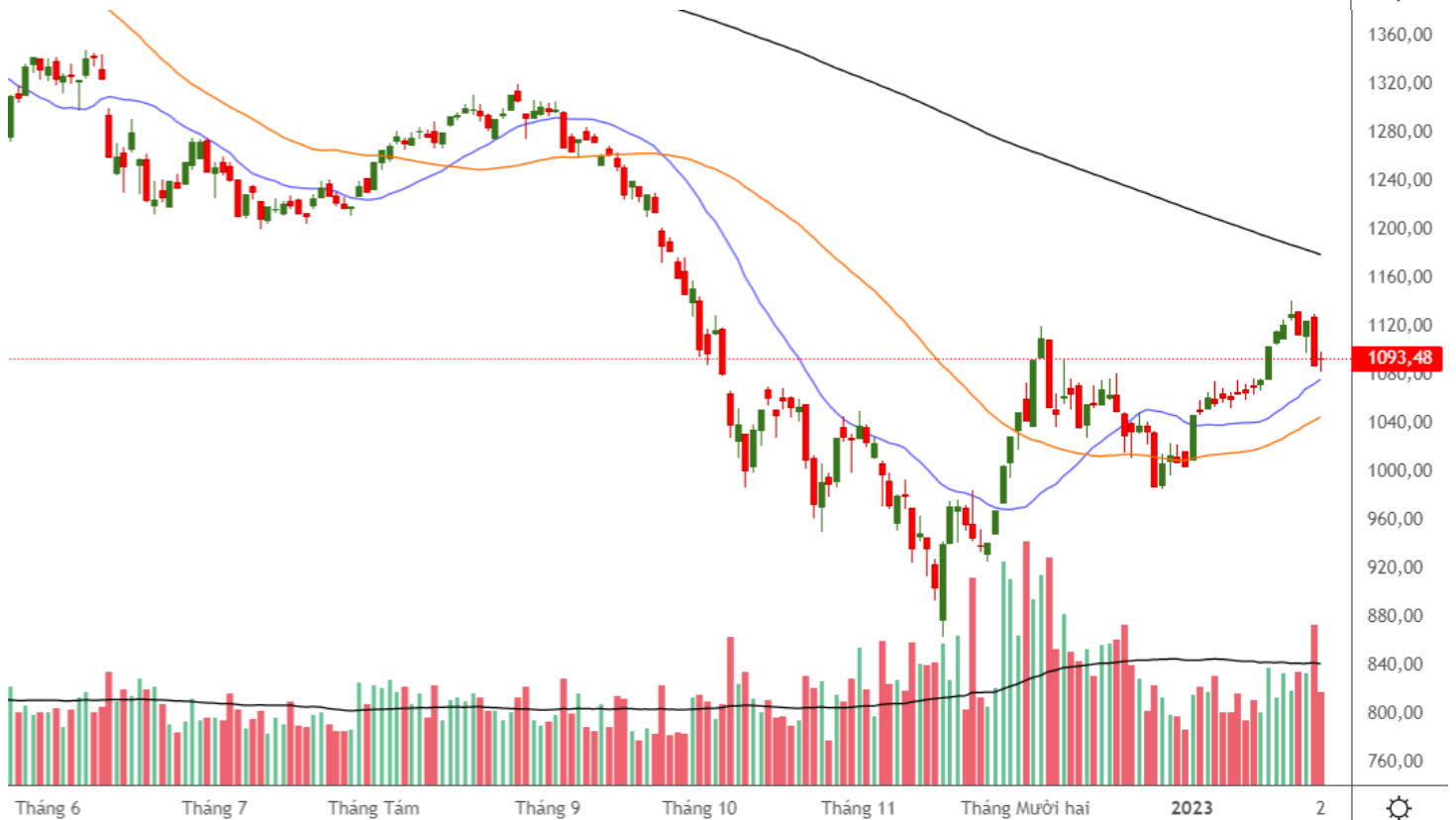
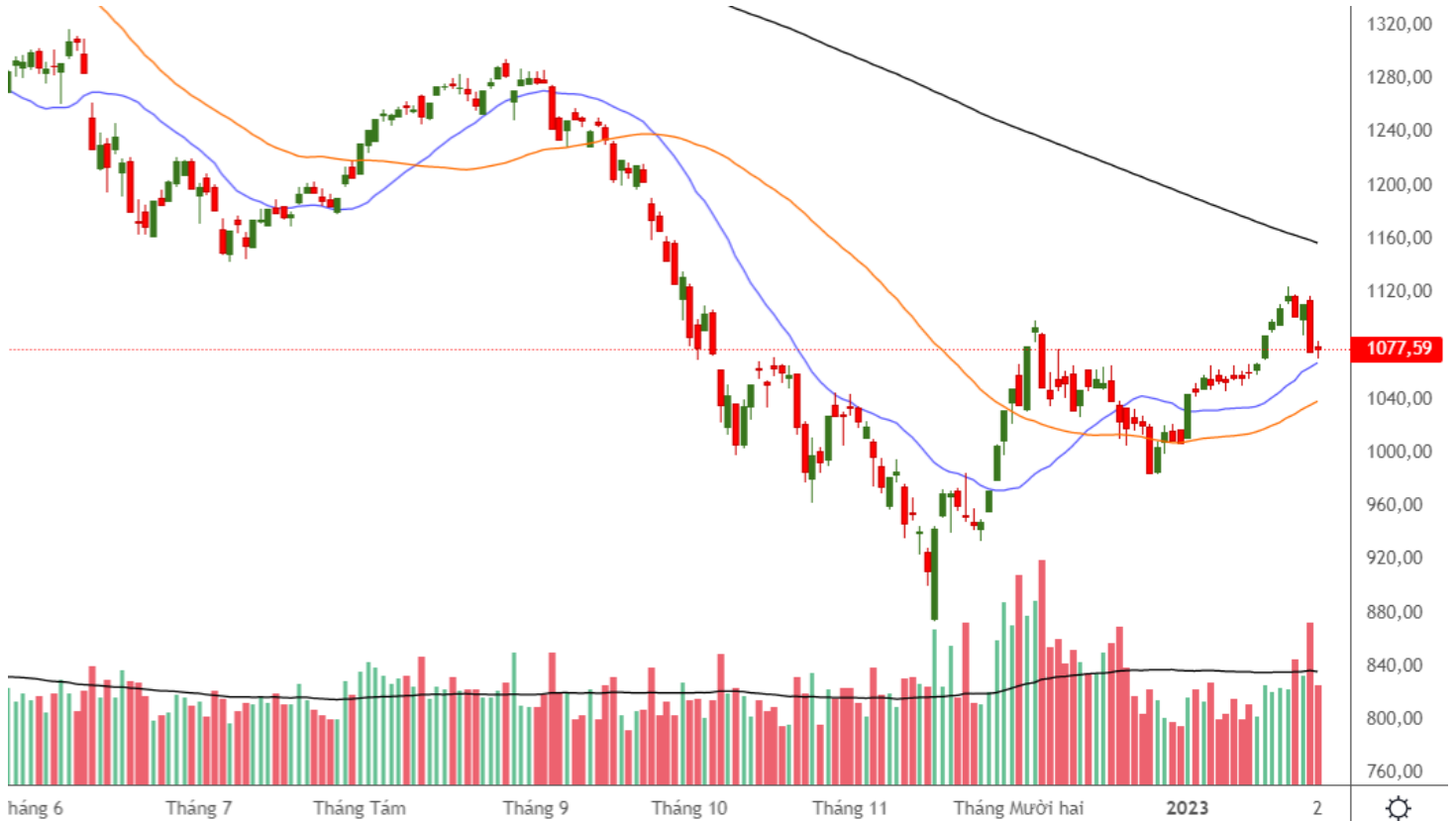
PPC – 4Q22 results in line, expecting a recovery in 2023

(Hoi Trinh – hoai.tttvdsc.com.vn)

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Technical Analyst Recommendations

The downtrend of the market temporarily slowed down with the state of exploration of demand and supply. It is expected that the market will have a recovery move in the near future to check the supply. Temporarily 1,090 - 1,100 points will become a noticeable resistance area of VN-Index. 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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