

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

- *The market failed to maintain its upward momentum and turned into a decline. The decline was quite deep and brought the VN Index back to the area below 1,165 points.*
- *- The next support area is the 1,150 area, this area has quite strong support in the short term. It is expected that the market will be actively supported if it retreats near this area and has a chance to recover.*

The market continues to be in the green as it enters the new trading session. However, the rise was quite modest and quickly reversed due to the weakening influence of large-cap stocks. The rallies during the session were quite weak, so the market movement did not improve. VN index fell by 15.34 points (-1.3%) to close at 1,164.31 points. Matching liquidity increased with 1,022.5 million shares matched on HOSE.

The VN30 group lost 15.38 points (-1.3%) and closed at 1,166.33 points. Among the group, only 3 gainers, namely SSI (+0.7%), VNM (+0.1%), FPT (+0.1%). On the contrary, up to 26 losers such as SHB (-5.7%), VRE (-4.1%), VCB (-2.7%), MSN (-2.6%), STB (-2.6%) ...

With the market's weakening movements, many stock groups lost their green color and retreated deeper into the red price zone. The banking group fell quite deeply and had a negative impact on the market. Besides, steel group, oil group, chemical group... are also underperformed. On the contrary, the Construction - Building Materials group, Securities group... had quite exciting developments.

Foreign investors continued their net buying on HOSE with a value of 121.4 billion VND. In particular, they bought a lot on SSI (+194.9 billion), HPG (+113.2 billion), AAA (+94.9 billion), VIX (+79.6 billion), HSG (+57.4 billion)... On the other hand, they sold heavily on VRE (-184.5 billion), VNM (-93.4 billion), VND (-69.9 billion), VCB (-49.7 billion), VIC (-37.5 billion)...

*The market continued to rise but failed and turned down. The fall was quite deep and brought the VN index back to the area below 1,165 points. Liquidity increased from the previous session, showing that supply pressure has increased significantly after many quiet sessions. Support efforts are still modest, so it is likely that the market will continue to have downward inertia. The next area of support is the 1,150 level, which has quite strong support in the short term. It is expected that the market will be actively supported if it retreats near this area and has a chance to recover. Therefore, investors need to slow down and observe the supply and demand dynamics at the support area. For now, investors should prioritize stocks that are showing good signals from the support zone to hold or wait to buy cumulatively, but investors should also consider portfolio structure to minimize risks.*

**Analyst Pin-board****ACV – 4Q-2023 Financial Results: Profit Falls Short of Expectations but Some Positive Signs Emerge***(Tung Do - [tung.dt@vdsc.com.vn](mailto:tung.dt@vdsc.com.vn))*

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**“Reverse”**

**Technical Analyst Recommendations**

The market failed to maintain its upward momentum and turned to decrease. Support efforts are still modest, so it is likely that the market will continue to have downward inertia. It is expected that the market will be actively supported when it retreats to near the 1,150 point area and has a chance to recover. Therefore, investors need to slow down to observe supply and demand at the support zone. Currently, investors should prioritize stocks that are showing good signals from the support zone to hold or wait to buy cumulatively, but should also consider portfolio structure to minimize risks.



## 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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