

Market today: Slowdown in growth

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

- After a strong rebound session to regain the uptrend, the market slowed down tentatively before the 1,190-point threshold.
- It is expected that the market will continue to challenge the resistance zone of 1,190 points in the next trading session. With the uptrend being maintained, the market may overcome this resistance zone after a state of struggle.

The market continued to turn green as it entered the new trading session. However, the increase slowed down and quickly cooled down. Exploratory fluctuations and struggles happened during the session. At the end of the session, VN-Index increased 2.42 points (+0.2%), closing at 1,188.48 points. Matching liquidity decreased with 566.2 million shares matched on HOSE.

VN30 group increased 1.81 points (+0.15%), closing at 1,199.17 points. In the group, there were 20 gainers such as CTG (+1.5%), HDB (+1.5%), POW (+0.9%), VIB (+0.9%), GAS (+0.7%) ... On the contrary, there were 9 losers, namely SHB (-1.7%), VJC (-0.8%), MWG (-0.8%), VNM (-0.6%), VHM (-0.6%).....

With the market's efforts to keep the green color, many industry groups still increased but the increase was quite limited compared to the previous session. Banking group continues to support and maintain psychological stability for the market. Besides, Chemical, Oil and Gas, Electricity and Transportation - Warehousing groups... had quite exciting developments.

Foreign investors returned to be net sellers on HOSE, with a value of 410.1 billion VND. In particular, they sold strongly at VHM (-89.7 billion), GEX (-67.7 billion), HPG (-66.5 billion), VCB (-60.5 billion), MSN (-56 billion) ... In the opposite direction, they bought a lot in VIX (+45.6 billion), NLG (+42.7 billion), DGC (+40 billion), FRT (+38.4 billion), HCM (+33.4 billion)...

After a strong rebound session to regain the uptrend, the market slowed down in a tentative direction before the 1,190 point threshold. Liquidity decreased quite a lot compared to the previous session, showing that cash flow is slowing down as the Lunar New Year holiday approaches, and supply is not causing much pressure. It is expected that the market will continue to challenge the resistance zone of 1,190 points in the next trading session. With the uptrend being maintained, it is possible that the market will overcome this resistance zone after a state of struggle. Therefore, investors can expect the possibility of expanding the market's uptrend. Currently, you should prioritize stocks that are showing good signals from the support zone to hold or buy cumulatively, but you should still consider taking short-term profits on stocks that are increasing rapidly to the resistance zone.

Analyst Pin-board**NTC – Heading toward a bright future**

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“Slowdown in growth”

Technical Analyst Recommendations

The market is slowing down and exploring the resistance zone of 1,190 points. It is expected that the market will continue to challenge the resistance zone of 1,190 points in the next trading session. With the uptrend being maintained, it is likely that the market will overcome this resistance zone after a state of struggle. Therefore, investors can expect the possibility of expanding the market's uptrend. Currently, investors should prioritize stocks that are showing good signals from the support zone to hold or buy cumulatively, but should still consider taking short-term profits on stocks that are increasing rapidly to the resistance zone.



VIETNAM

| Date | Events |
|------------|---|
| 01/02/2024 | Publication of PMI (Purchasing Managers Index) |
| 05/02/2024 | New portfolio of VNFIN LEAD, VN30, VNMID takes effect |
| 15/02/2024 | Expiry date of VN30F2402 futures contract |
| 29/02/2024 | Announcement of Vietnam's economic data February 2024 |

WORLDWIDE

| Date | Countries | Events |
|------------|-----------|--------------------------------------|
| 01/02/2024 | U.S | Final Manufacturing PMI |
| 01/02/2024 | U.S | FOMC Statement |
| 01/02/2024 | U.S | Natural Gas Storage |
| 06/02/2024 | EU | Retail Sales m/m |
| 07/02/2024 | U.S | Crude Oil Inventories |
| 08/02/2024 | U.S | Natural Gas Storage |
| 13/02/2024 | U.S | CPI m/m, y/y |
| 13/02/2024 | U.S | Federal Budget Balance |
| 14/02/2024 | U.S | Crude Oil Inventories |
| 15/02/2024 | U.S | Natural Gas Storage |
| 15/02/2024 | U.K | Industrial Production m/m |
| 15/02/2024 | U.S | Industrial Production m/m |
| 15/02/2024 | U.S | Retail Sales m/m |
| 16/02/2024 | U.S | PPI m/m |
| 16/02/2024 | U.S | Fed Monetary Policy Report |
| 22/02/2024 | U.S | FOMC Meeting Minutes |
| 22/02/2024 | U.S | Crude Oil Inventories |
| 22/02/2024 | U.S | Natural Gas Storage |
| 22/02/2024 | EU | Final CPI y/y |
| 22/02/2024 | EU | ECB Monetary Policy Meeting Accounts |
| 28/02/2024 | U.S | Crude Oil Inventories |
| 29/02/2024 | U.S | Natural Gas Storage |
| 29/02/2024 | U.S | Core PCE Price Index m/m |
| 29/02/2024 | China | Manufacturing PMI |

RONG VIET NEWS

| COMPANY REPORTS | Issued Date | Recommend | Target Price |
|---|----------------------------|---------------------|--------------|
| VIB – A Highly Differentiated Retail Bank That Will Deliver Long-Term Value | Dec 22 nd 2023 | Buy – 1 year | 24,600 |
| FRT – Brighter picture in 2024F by tremendous Long Chau prospects | Dec 19 th 2023 | Accumulate – 1 year | 112,800 |
| PC1 – Cautious with growth expectations ahead | July 25 th 2023 | Neutral – 1 year | 28,300 |
| GMD – Need more time for the recovery as a macro context does not support | July 24 th 2023 | Accumulate – 1 year | 63,400 |
| MWG – On track to sales recovery, yet a bumpy road to full profit restoration | July 20 th 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 |
|-----------------|-------------|---------------------------------------|-------------------------------------|--------------------------------|----------------------------------|---------------|
| 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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