

**“Testing support area”**

**Market today: Testing support area**

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- Market has not been able to recover and fluctuated around the 1,170 support level.
- The state of tentative up and down may continue into the next trading session to test the support level of 1,170. It is expected that the market will continue to find support in this area.

As the market enters the new trading session, it remains cautious. Most of the session was spent in the red zone. Although there were several attempts at a rally, they were not successful and eventually retreated. At the end of the session, the VN index lost 2.6 points (-0.22%), closing at 1,170.37 points. Matching liquidity decreased with 480.7 million shares traded on the HOSE.

VN30 group lost 1.93 points (-0.16%) and closed at 1,177.52 points. Only 7 stocks closed in the green, such as MWG (+1.8%), MSN (+0.9%), POW (+0.4%), SHB (+0.4%), CTG (+0.2%), etc. Conversely, there were 16 stocks that saw a decline, including SAB (-2.5%), VIB (-1.2%), BID (-1%), VHM (-0.9%), VIC (-0.8%).

As the market failed to rally, many industry groups continued to close in the red. However, overall volatility within these industry groups remained low. The Banking Group was unable to regain its position as the main driver of the market and experienced a slight decline. Additionally, the Beverage Group, the Real Estate Group, and the Chemical Group continued to show weakness. On the other hand, the Retail Group and the Transportation - Warehousing Group saw upward movement, providing some support to the market.

Foreign investors returned to net selling on HOSE after several sessions of net buying, with a total value of VND129.3 billion. Notably, there was heavy selling in stocks like SAB (-60.7 billion), DGC (-58.9 billion), VNM (-58.9 billion), STB (-39.1 billion), and TPB (-34 billion). On the other hand, they bought significantly in HPG (+69.9 billion), VRE (+51.9 billion), CTG (+40.4 billion), VCB (+31.9 billion), and SSI (+30.7 billion).

*The market has not yet recovered and continues to fluctuate around the support level of 1,170 points. Liquidity has decreased compared to the previous session, indicating that the cash flow remains cautious and on hold, but the supply at lower prices has not exerted significant pressure yet. The state of a tentative up and down may persist into the next trading session as the market tests the support level around 1,170 points. It is expected that the market will continue to find support in this area and potentially recover, buoyed by the recent positive market trends. Therefore, investors may anticipate the market's capability for support and recovery. Currently, stocks exhibiting positive signals from the support zone should be considered for holding or accumulation.*

**Analyst Pin-board**

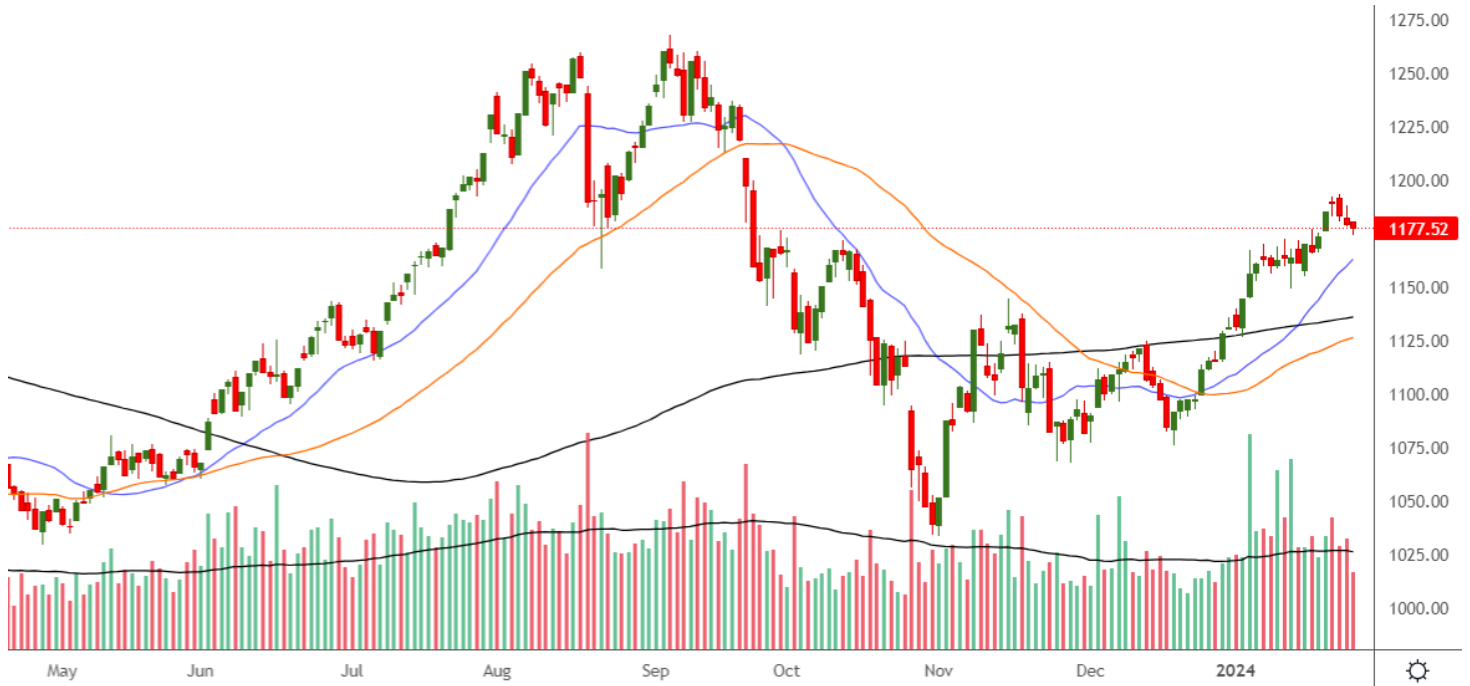
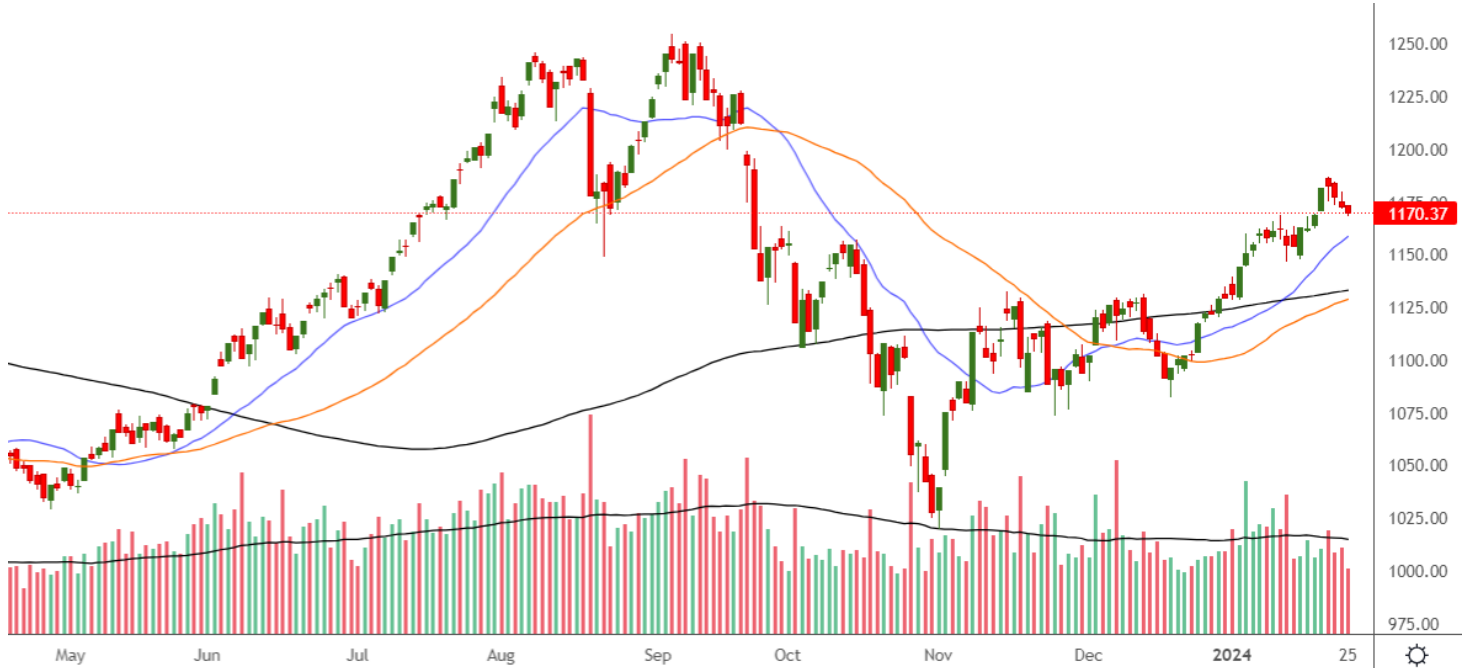
**HND – 4Q23 recorded a significant loss due to a shift in accounting for major repair costs**

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**Technical Analyst Recommendations**

The market has not yet been able to recover and fluctuated at the support area around 1,170 points. The exploratory state may continue into the next trading session to test the support signal in the area around 1,170 points. It is expected that the market will continue to be supported in this area and recover. Therefore, investors can expect the market's ability to support and recover. Currently, investors should prioritize stocks that are showing good signals from the support zone to hold or accumulate.



## 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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