

Market today: Unsuccessful rally*(Phuong Nguyen – phuong.nh@vdsc.com.vn)*

- *With the bearish inertia remaining, the market may retreat to the support zone of 1,050–1,060 points of VN-Index in the next session.*
- *However, this area is likely to stabilize the market and help it recover to re-test supply and demand.*

Following the supportive momentum from the previous session, the market entered a new session in green. However, the upturn was quite rapid then gradually weakened, leading to a sharp drop in the afternoon session. At the end, VN-Index dropped 35.21 points (-3.17%) and closed at 1,075.97 points. Liquidity increased with 974.1 million shares matched on HOSE.

The VN30 group also dropped sharply in the afternoon session with a decrease of 3.29% at the end of the session. Among the groups, there were only 7 gainers, namely NVL (+2.5%), HDB (+1.9%), MWG (+1.3%), PDR (+0.4%), GAS (+0.3%), VIB (+0.2%), and VNM (+0.1%). On the other side, there were 23 losers including GVR (-6.9%), SSI (-6.7%), VPB (-5.9%), MSN (-5.8%), VRE (-5.7%) ...

With the sudden drop of the market, most of the industry groups were in red and the number of losers was overwhelming in the whole market. Securities, Steel, Banking, Chemical ... are the groups that have a direct negative impact on the market.

Foreign investors turned back to a slight net buying position on HOSE, with a value of VND 93.4 billion. They bought a lot at HPG (+201.2 billion), HCM (+48.4 billion), HDB (+44.4 billion), STB (+39.5 billion), BID (+38.6 billion)... By contrast, they sold a lot at VHM (-102.9 billion), DGC (-42.1 billion), VNM (-39.1 billion), MSN (-34.4 billion), CTG (-31.4 billion). ...

The market rallied unsuccessfully and suddenly dropped below the lowest level in the previous session, at 1,088 points of VN-Index. At the same time, liquidity increased, showing that investors were rushed to take profits. With the bearish inertia remaining, it is possible that the market will step back to the support area of 1,050 – 1,060 points of VN-Index in the next session. However, this area is likely to stabilize the market and help it recover to re-test supply and demand. Therefore, investors should slow down and observe supply and demand movements in the coming time to re-evaluate the market state. For the time being, it is still possible to wait for good price of stocks that are maintaining a positive accumulation base, but should limit opening new purchases of stocks that have increased too quickly recently.

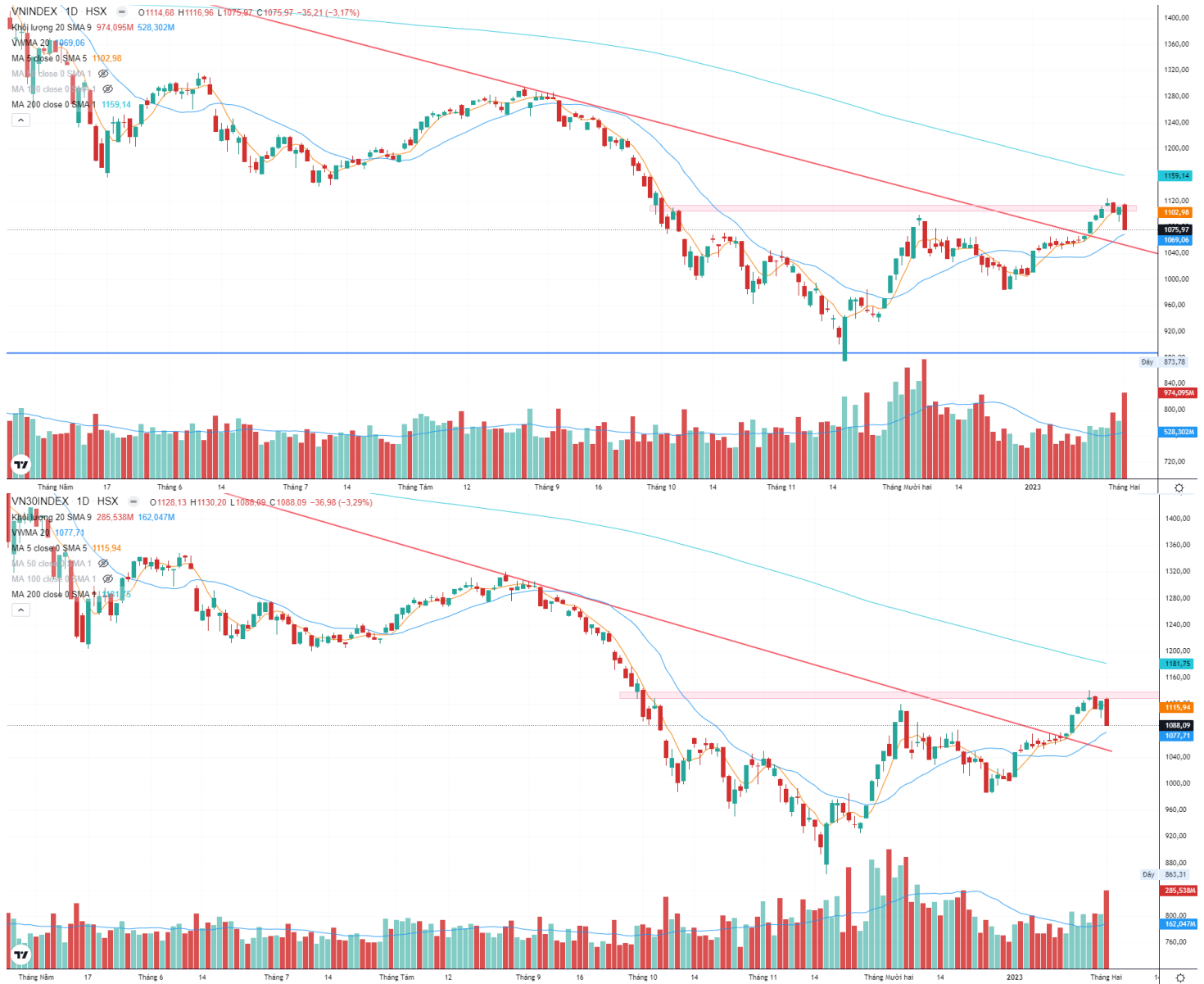
Analyst Pin-board**The challenge for steel producers in 2023***(Trinh Nguyen – trinh.nh@vdsc.com.vn)*

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

“Unsuccessful rally”

Technical Analyst Recommendations

Despite the positive signal at the end of yesterday, the market still moved cautiously and unexpectedly dropped quickly in the last 30 minutes of today's session. The relatively deep drop was accompanied by an increase in matching volume, showing that profit-taking continued to be strong in the area of 1,100 points of VN-Index and 1,120 points of VN30-Index. With this signal, it is expected that the market will need time to regain balance. It is expected that the selling pressure will cool down when VN-Index retreats to the support zone of 1,045-1,060 points in the near future. For the time being, it is still possible to wait for good price of stocks that are maintaining a positive accumulation base, but should slow down and limit opening new purchases of stocks that have increased too quickly recently.



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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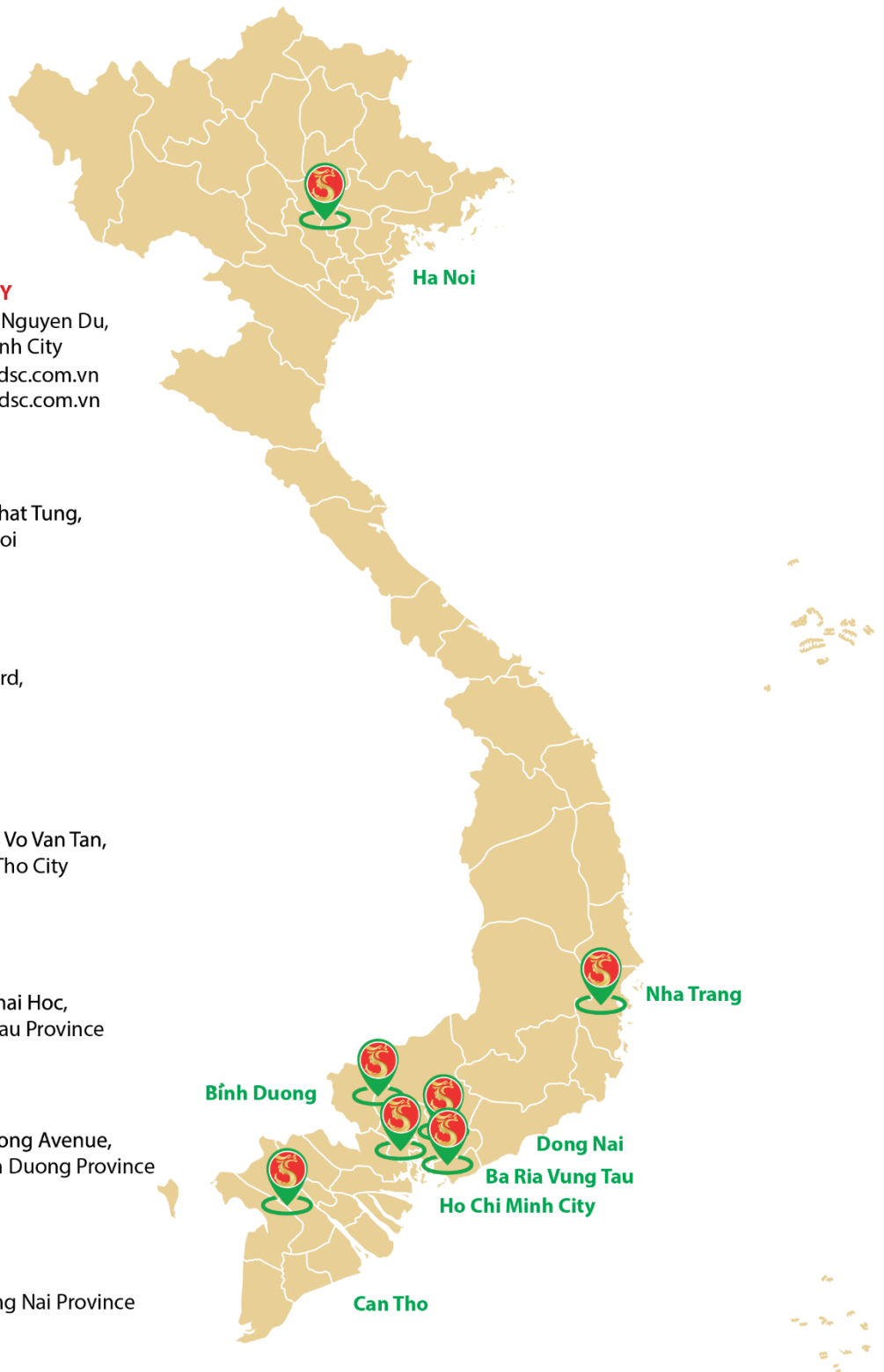
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