

Market today: Hesitation

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

- The market continued its upward trend with a small bullish candle, but the market behavior showed a state of hesitation and exploration.
- It is expected that the market will continue to experience exploratory fluctuations in supply and demand in the range of 1,145 - 1,160 points in the near future before there are more specific signals.

The market continued its upward trend as it entered the last trading session of the week. However, the overall trend was still moderated and there were some corrective actions during the session. After a state of struggle around the reference area, the market was supported at the end of the trading session. VN-Index increased by 3.96 points (+0.34%), closing at 1,154.68 points. Matching liquidity decreased with 760.3 million shares matched on HOSE.

The VN30 group increased by 4.77 points (+0.41%), closing at 1,161.14 points. In the group, there were 19 gainers such as STB (+2.4%), MBB (+2%), BID (+1.9%), GVR (+1.9%), SSI (+1.6%)..... On the other hand, there were 11 losers, namely POW (-1.3%), VPB (-0.8%), VHM (-0.8%), SAB (-0.8%), BCM (-0.5%).

With the market still in the hesitant state, many industry groups are also in the exploratory state with little fluctuation, and the number of stocks rising and falling did not differ significantly in the market. The Banking group continued to support and boost the market, followed by the Retail group and the Securities group, which also showed signs of recovery and supported the overall market. Additionally, the Seafood and the Industrial Park groups experienced lively developments.

Foreign investors continued to be net sellers on HOSE, with a value of 419.1 billion VND. They sold heavily in FUEVFVND (-226.3 billion), VHM (-101 billion), MSN (-49.8 billion), VRE (-39.6 billion), SHB (-30.7 billion),.... By contrast, they bought significantly in VCB (+62.8 billion), OCB (+42.1 billion), ASM (+42 billion), VPB (+39.7 billion), VHC (+21.7 billion)....

The market continued to increase with small bullish candles and the correction during the session only stopped at a low level. Therefore, the market's overall behavior displayed a state of indecision and exploration, with liquidity decreasing compared to the previous session. The market's weakening signal was not clear, but the 1,160 point region could still put significant selling pressure on the market. It is anticipated that the market will continue to experience fluctuations in supply and demand in the 1,145 – 1,160 point range in the coming time before clearer signals emerge. As a result, investors should slow down and observe the supply and demand developments, currently prioritizing stocks that have formed a accumulation base and have shown signs of improvement recently. However, in the short term, investors should still take advantage of the market's increases to take profits on stocks that have risen to resistance levels.

Analyst Pin-board

WCM – Signs of recovery have appeared in Q3 2023 performance

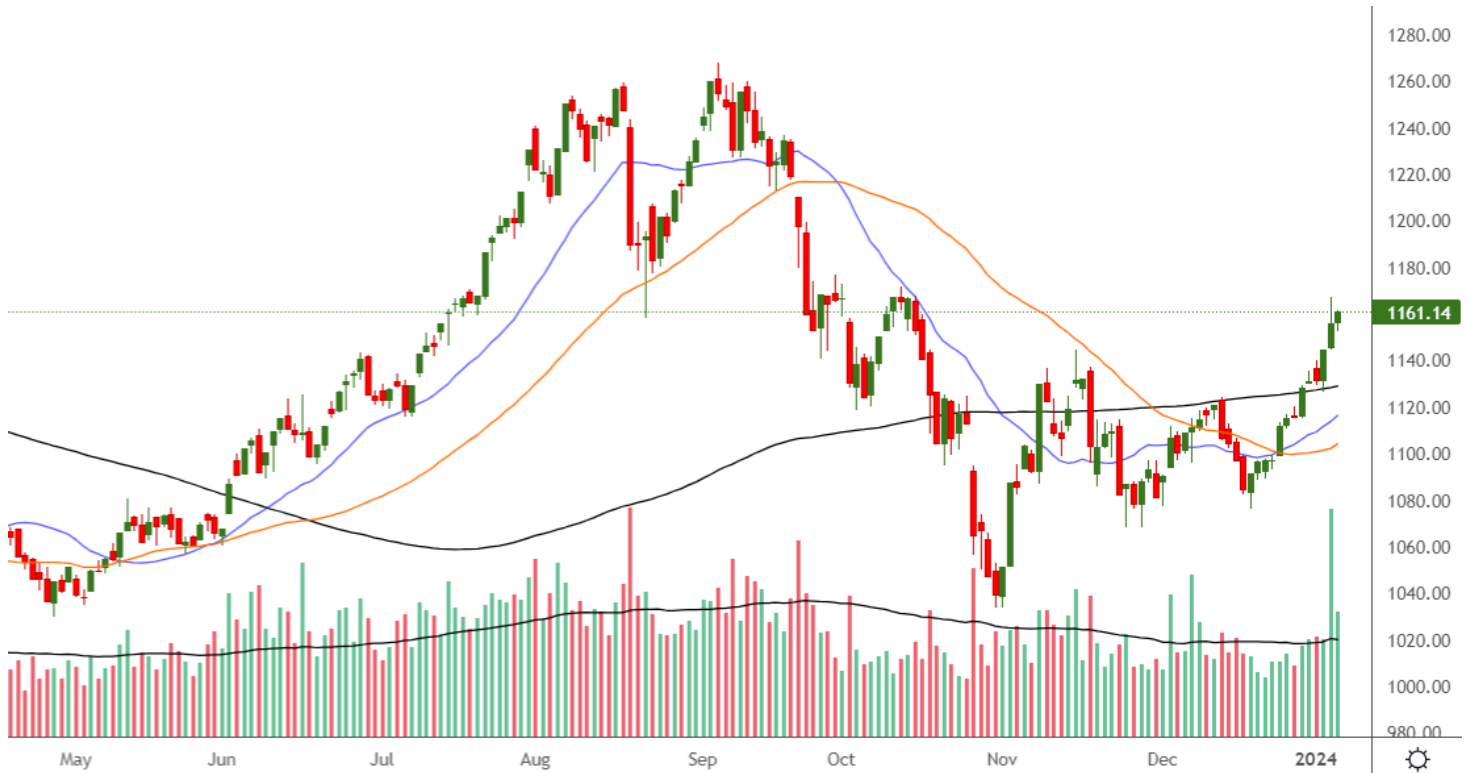
(An Nguyen – an.ntn@vdsc.com.vn)

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“Hesitation”

Technical Analyst Recommendations

The market continued to increase with small increasing candlesticks and the intraday correction only stopped at a low level. Signals of market weakness are not clear, but the 1,160 point area can still cause large supply pressure. It is expected that the market will continue to have fluctuations in supply and demand in the 1,145 - 1,160 point area in the near future before more specific signals appear. Therefore, investors need to slow down and observe supply and demand developments, and should prioritize stocks that have created an accumulation base and have had positive movements recently. However, in the short term, investors should still take advantage of market increases to take profits on stocks that have risen to the resistance zone.



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 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%

RESEARCH CENTER

Nguyen Thi Phuong Lam – Head of Research

+ 84 28 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Tran Ha Xuan Vu – Head of Retail Research

+ 84 28 6299 2006 | Ext: 1512

vu.thx@vdsc.com.vn

BROKERAGE FOR INDIVIDUAL CLIENTS DEPARTMENT

Le Vuong Hung – Director

+ 84 28 6299 2006 | Ext: 1214

hung.lv@vdsc.com.vn

Pham Phong Thanh – Director

+ 84 28 6299 2006 | Ext: 1225

thanh.pp@vdsc.com.vn

Tran Thi Quy – Director

+ 84 28 6299 2006 | Ext: 1227

quy.tt@vdsc.com.vn

BROKERAGE FOR INSTITUTIONAL CLIENTS DEPARTMENT

Nguyen Anh Vu – Director

+ 84 28 6299 2006 | Ext: 1367

vu.na@vdsc.com.vn

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OPERATING NETWORK

HEADQUARTER IN HO CHI MINH CITY

Floor 1 - 8, Viet Dragon Tower, 141 Nguyen Du, Ben Thanh Ward, District 1, Ho Chi Minh City

T (+84) 28 6299 2006 **E** info@vdsc.com.vn
F (+84) 28 6291 7986 **W** www.vdsc.com.vn

Tax code 0304734965

HANOI BRANCH

10th floor, Eurowindow Tower, 2 Ton That Tung, Trung Tu Ward, Dong Da District, Hanoi

T (+84) 24 6288 2006
F (+84) 24 6288 2008

NHA TRANG BRANCH

7th floor, 76 Quang Trung, Loc Tho Ward, Nha Trang City, Khanh Hoa

T (+84) 25 8382 0006
F (+84) 25 8382 0008

CAN THO BRANCH

8th floor, Sacombank Tower, 95-97-99, Vo Van Tan, Tan An Ward, Ninh Kieu District, Can Tho City

T (+84) 29 2381 7578
F (+84) 29 2381 8387

VUNG TAU BRANCH

2nd floor, VCCI Building, 155 Nguyen Thai Hoc, Ward 7, Vung Tau City, Ba Ria – Vung Tau Province

T (+84) 25 4777 2006

BINH DUONG BRANCH

3rd floor, Becamex Tower, 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province

T (+84) 27 4777 2006

DONG NAI BRANCH

8th floor, TTC Plaza, 53-55 Vo Thi Sau, Quyet Thang Ward, Bien Hoa City, Dong Nai Province

T (+84) 25 1777 2006

