

**“Late-session
recovery”****Market today: Late-session recovery**

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

- Supply pressure is temporarily low and the market's downtrend has not prolonged.
- It's likely that market will head to the resistance zone of 1,100 points to re-test the presence of supply pressure.

With quiet movements at the end of last week, market was still in a cautious state when entering a new week. Market underwent this movement for most of the trading time with a tentative move between supply and demand. However, market improved significantly towards the end of the session. VN-Index gained 12.14 points (+1.13%) and closed at 1,089.29 points. Liquidity decreased with 415.4 million shares matched on HOSE.

VN30 group also improved significantly at the end of the session with an increase of 0.8%. Up to 22 gainers like PLX (+4%), BID (+3.8%), POW (+3.3%), VCB (+3.2%), TCB (+3.1 %) ... By contrast, only 6 losers, namely VIB (-2.7%), MWG (-1.4%), STB (-1.3%), VHM (-0.3%), HDB (-0.3%) and MSN (-0.2%).

With the recovery at the end of the session, many industry groups also returned to the green, and the number of gainers also improved. Major contributors to the market's resilience were Banking, Beverage, Insurance, Oil & Gas...

Foreign investors continued to be net buyers on HOSE, worth VND 392.2 billion. They bought a lot at STB (+126.8 billion), SSI (+42.2 billion), VCB (+31.2 billion), VND (+29.6 billion), KBC (+28.5 billion)... Conversely, DPM (-48.2 billion), DXG (-16.9 billion), BID (-16.8 billion), PVT (-13.6 billion), KDH (-11.3 billion) were the top selling stocks.

Despite a weak move, market continued to be supported at around 1,070 points and recovered again. Liquidity decreased compared to previous sessions, showing that supply pressure is temporarily at low level and the market's downtrend has not prolonged. With support signals being recorded, it's likely that market will head to the resistance area of 1,100 points to retest the presence of supply pressure. Therefore, investors still need to observe the supply and demand movements at the resistance level to re-evaluate the state of the market. It's still possible to hold and give preference to stocks that have an active accumulation base.

Analyst Pin-board**DBD – Revenue and profit cannot jump in 2023**

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Technical Analyst Recommendations

The market temporarily kept balance and recovered again in the first trading session of the new week. However, the liquidity remained at a relatively low level, showing that the cash flow is still somewhat cautious and waiting for more signals from the market. Accordingly, the upward move at the beginning of the next session is expected to help the indexes approach the resistance zone to test the presence of supply pressure. The resistance area of VN-Index is 1,090-1,100 points, equivalent to 1,110-1,120 points of VN30-Index. Therefore, investors still need to observe supply and demand movements in the coming time to re-evaluate the state of the market.



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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