

“Extend the recovery”

Market today: Extend the recovery

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

- The market continued to extend the recovery after the signal of surpassing the 1,047 points level of VN-Index in the previous session, and entered the resistance zone of 1,055 – 1,065 points.
- It is expected that the market's recovery inertia will remain, however, it should be noted that supply pressure will increase significantly when VN-Index approaches 1,065 points.

Following the supportive movement and recovery from the previous session, the market entered a new trading day in green. Despite the cautious move during the session and sometimes the market turned red, the situation improved significantly towards the end of the session. At the end of the session, VN-Index gained 10.09 points (+0.96%) and closed at 1,058.29 points. Liquidity decreased with 410.3 million shares matched on HOSE.

The VN30 group also showed considerable improvement and increased by 1.14% at the end of the session. Among the group, there were 26 gainers including HDB (+3.9%), NVL (+3.1%), POW (+2.9%), CTG (+2.8%), HPG (+2.4%)... On the other side, there were only 2 losers, namely VCB (-0.6%) and MSN (-0.1%).

With the continued recovery, most of the major industry groups were in green and the number of gainers was overwhelming on the market. Leading the group was Oil & Gas with exciting movements from the beginning of the session, followed by Textile & Garment, Steel, Securities group...

Foreign investors continued to be net sellers on HOSE, with a value of VND 112.2 billion. They sold a lot at STB (-83.5 billion), VIC (-46.8 billion), DXG (-45.3 billion), DCM (-32.8 billion), DGC (-21.6 billion)... By contrast, they bought a lot at HDB (+29.8 billion), VNM (+22.7 billion), HSG (+19 billion), MSN (+19 billion), CTG (+18.1 billion)...

The market continued to extend the recovery span after the signal of surpassing 1,047 points of VN-Index in the previous session and entered the resistance zone of 1,055 – 1,065 points. Liquidity decreased, showing that supply pressure is temporarily cooling down. Supply increased around the threshold of 1,055 points but did not cause much pressure, so the market still maintained its recovery momentum until the end of the session. It is expected that the market will still have inertia to recover, but it should be noted that supply pressure will increase significantly when VN-Index approaches 1,065 points. Therefore, investors should pay attention to observe supply and demand movements at the resistance zone to assess the market status. For the time being, investors should avoid buying at high prices as well as overbought status, and can take advantage of the recovery to restructure and manage the portfolio risk at a reasonable level.

Analyst Pin-board

DRC – Expensive input costs remains an obstacle

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Technical Analyst Recommendations

The market continued to recover after a series of balancing sessions around the support of 1,030 points of VN-Index. Liquidity decreased, showing that supply pressure is temporarily cooling down. Supply pressure increased around the threshold of 1,055 points but did not cause much pressure, so the market still maintained its recovery momentum until the end of the session. It is expected that VN-Index will continue to approach 1,065 points in the next session. However, it is likely that selling pressure will increase significantly at this resistance. Therefore, investors need to pay attention to observe supply and demand movements at the resistance zone to assess the market's state, temporarily still need to manage portfolio risk at a reasonable level.



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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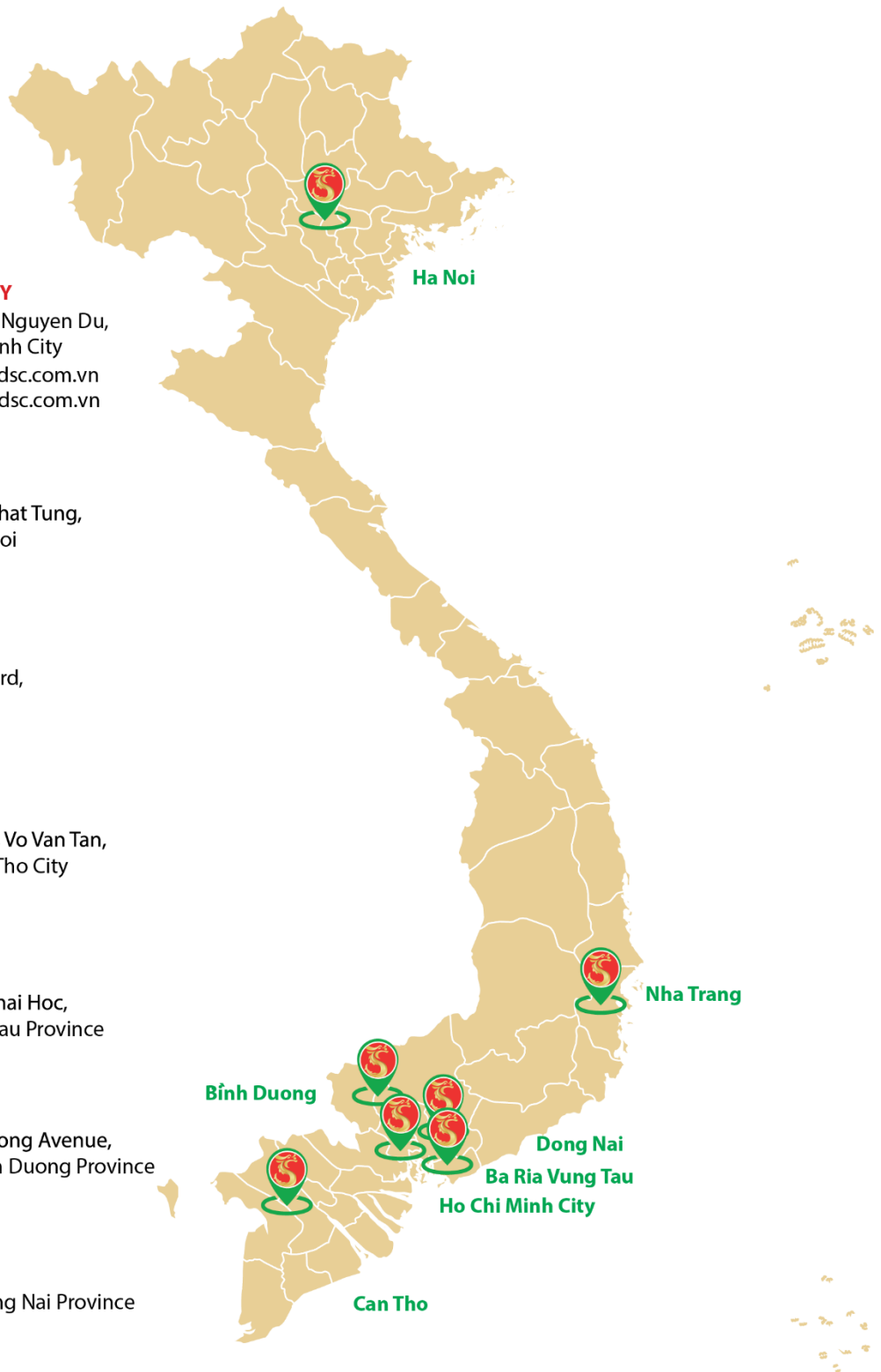
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