

**“Fluctuating
around 1,130
points”**

Market today: Fluctuating around 1,130 points

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

- The market has passed the 1,130 point threshold but developments and candlestick signals in general are still cautious.
- It is likely that the market will temporarily fluctuate in the area of 1,130 - 1,140 points in the near future to check supply and demand before there are more specific signals.

The market starts 2024 in the green. At one point, VN-Index reached 1,139.71 points, but this point range was not maintained for long. The market gradually retreated after that but in general still tried to maintain the green color until the end of the trading session. VN-Index increased 1.79 points (+0.16%), closing at 1,131.72 points. Matching liquidity increased with 777.3 million shares matched on HOSE.

VN30 group increased 0.18 points (+0.02%), closing at 1,131.64 points. In the group, there were 14 gainers such as VCB (+4%), ACB (+2.3%), MSN (+2.1%), SHB (+1.4%), MBB (+1.1%) ... On the contrary, there were 15 losers, namely HDB (-2%), HPG (-1.8%), VPB (-1.8%), BCM (-1.6%), VIC (-1.3%)....

With the market losing steam, many industry groups cooled down again, including some groups returning to the red price zone. Electrical equipment, Steel, Securities, Retail groups... had a negative impact on the market. By contrast, Banking and Food groups had the motivation to support the general market.

Foreign investors continued to be net sellers on HOSE, with a value of 354 billion VND. In particular, they sold strongly at FUESSVFL (-180.2 billion), SSI (-89.1 billion), VRE (-40.2 billion), HCM (-37.2 billion), STB (-35.2 billion) ... However, they bought a lot at VCB (+91.8 billion), VHC (+24.2 billion), VCI (+22.7 billion), VPB (+16.6 billion), DGC (+ 15.1 billion)...

The market has passed the 1,130 point threshold but developments and candlestick signals in general are still cautious. Liquidity increased compared to the previous session, showing that supply is increasing and restraining the market. Although there are signs of caution, there are still efforts to keep above the 1,130 point threshold, so it is possible that the market will temporarily fluctuate in the area of 1,130 - 1,140 points in the near future to test supply and demand before there are more specific signals. Therefore, investors should slow down and observe supply and demand developments. Currently, you 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 at good price areas or restructure your portfolio.

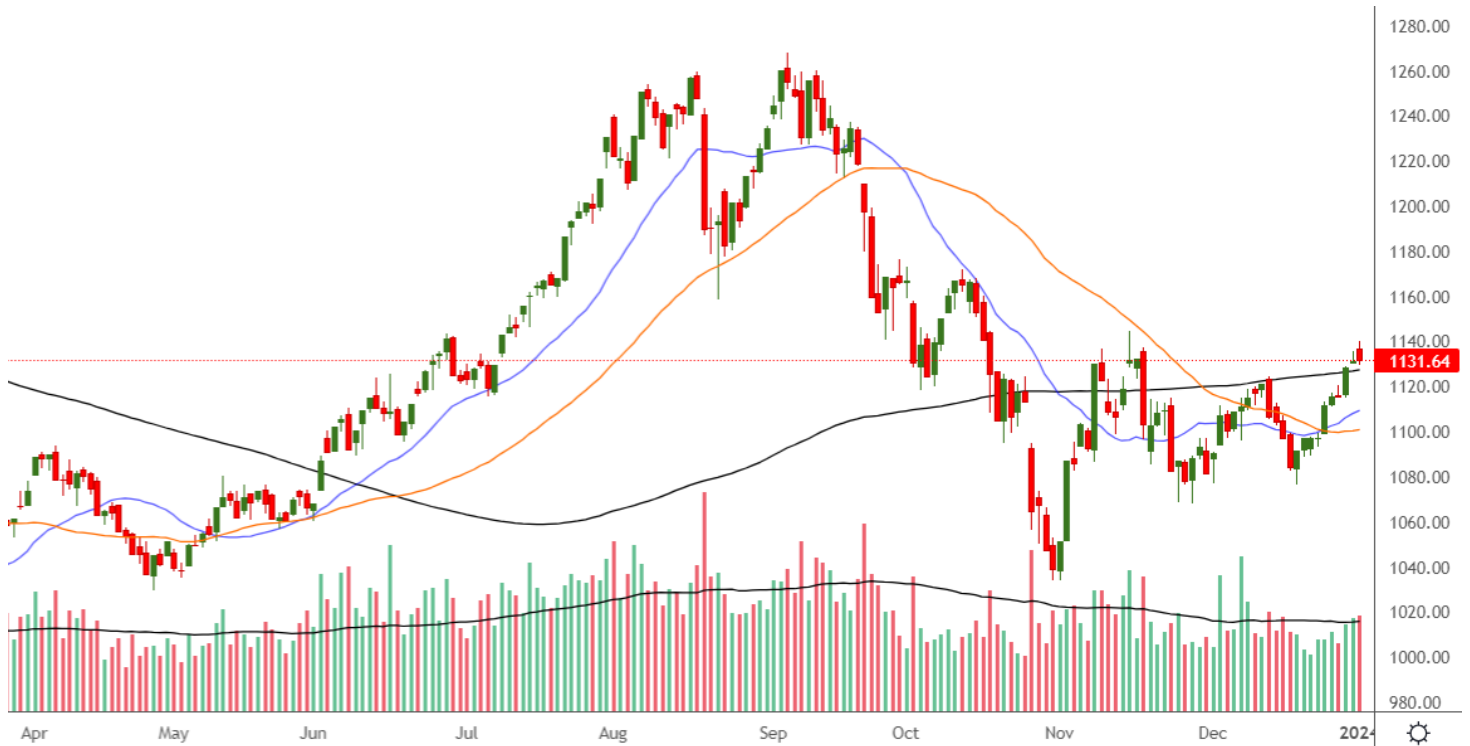
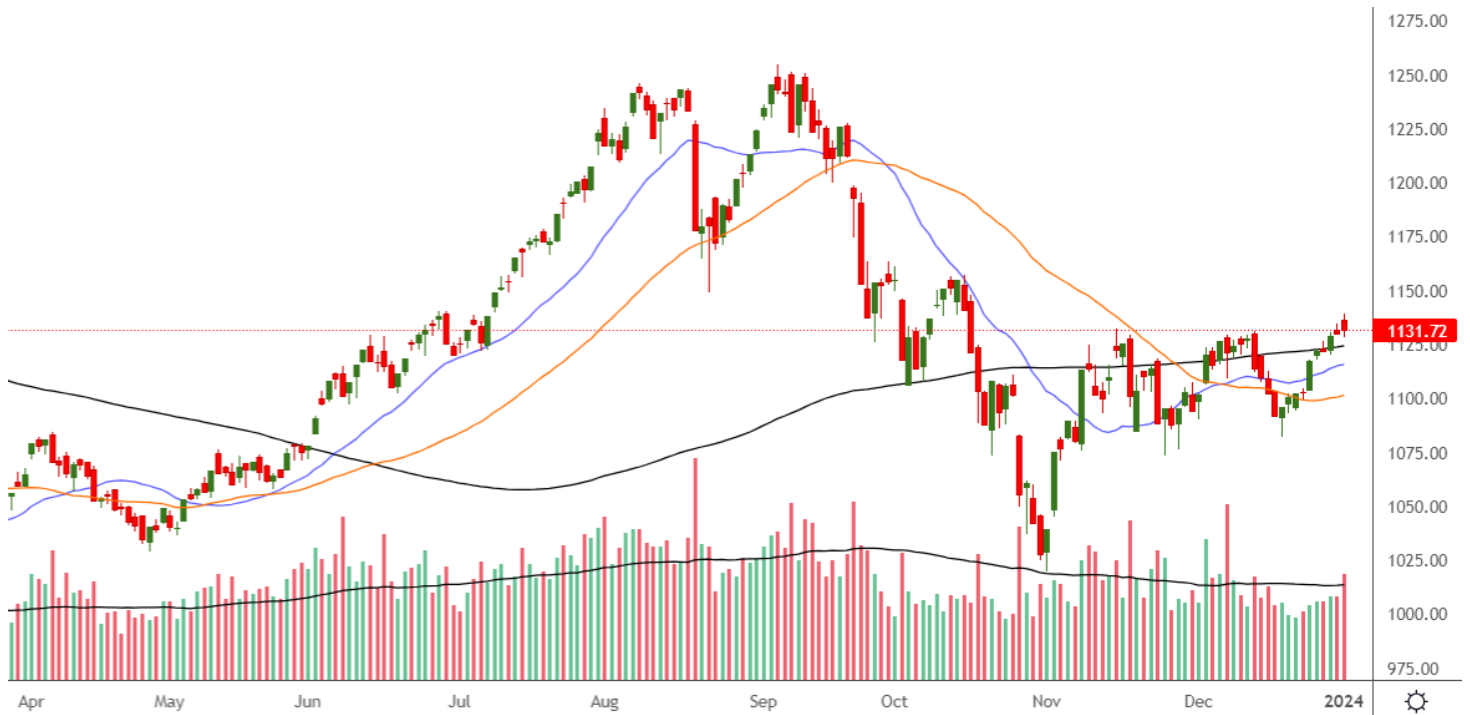
Analyst Pin-board**VHC – Expect recovery in H2-2024**

(Hien Le – hien.ln@vdsc.com.vn)

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Technical Analyst Recommendations

The market has passed 1,130 points but developments and candlestick signals are still cautious. It is likely that the market will temporarily fluctuate in the area of 1,130 - 1,140 points in the near future to retest supply and demand before there are more specific signals. Therefore, investors should 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 at good price areas or restructure your portfolio.



VIETNAM

Date	Events
01/12/2023	Publication of PMI (Purchasing Managers Index)
01/12/2023	Effective date of the MSCI portfolio
01/12/2023	Announcement of FTSE and VNM ETF portfolios
08/12/2023	Announcement of VNM ETF portfolios
15/12/2023	Restructuring of FTSE và VNM ETF
21/12/2023	Expiry date of VN30F2312 futures contract
29/12/2023	Announcement of Vietnam's economic data

WORLDWIDE

Date	Countries	Events
01/12/2023	U.S	Publication of PMI (Purchasing Managers Index)
05/12/2023	U.S	JOLTS Job Openings
14/12/2023	U.S	Federal Funds Rate
14/12/2023	U.K	Monetary Policy Summary
01/12/2023	U.S	FOMC member - Barr speaks
01/12/2023	U.K	Industrial Production y/y
08/12/2023	U.S	Unemployment rate announcement
12/12/2023	U.S	Core CPI m/m, y/y
12/12/2023	U.S	EIA crude oil Inventories
13/12/2023	U.S	Federal Budget Balance
13/12/2023	U.S	Core PPI m/m
14/12/2023	U.S	Retail sales announcement
14/12/2023	U.K	Monetary Policy Report Hearings
15/12/2023	China	Retail sales announcement in November
21/12/2023	U.S	EIA natural gas storage
21/12/2023	U.S	GDP announcement
22/12/2023	U.S	Core PCE Price Index m/m
28/12/2023	U.S	EIA crude oil Inventories
28/12/2023	U.S	EIA natural gas storage
29/12/2023	China	Industrial Production y/y

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
NLG – Being patient: Preceding the recovery	July 11 th 2023	Accumulate – 1 year	35,800
OCB – Regaining growth momentum after an unfavorable pause	July 3 rd 2023	Buy – 1 year	22,600

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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