

**Market today: Poor liquidity**

(Phuong Nguyen – [phuong.nh@vdsc.com.vn](mailto:phuong.nh@vdsc.com.vn))

- Cash flow somewhat weakened when the market approached the resistance zone, but supply pressure has not been significant for the time being.
- The exploration process is likely to continue in the next session with the resistance zone of 1,040 – 1,045 points at VN-Index. However, the risk of retreat still presents as the supporting cash flow is generally poor.

Following the recovery from the previous session, the market continued to gain at the beginning of the session. However, the rally soon stopped near the resistance area of 1,045 points of VN-Index and retreated with the state of supply and demand exploration. At the end, VN-Index dropped 2.94 points (-0.28%) and closed at 1,037.61 points. Liquidity decreased with 323.4 million shares matched on HOSE.

The VN30 group also turned red and lost 0.55% at the end of the session. Among the group, there were 9 gainers like POW (+2.8%), HDB (+1.7%), BID (+1.6%), NVL (+1%), PDR (+1%)... On the other side, there were 20 losers, namely SAB (-2.3%), VRE (-2.2%), MSN (-1.9%), SSI (-1.6%), CTG (-1.6%)...

With the cautious movement and retreating state of the market, many stock groups also lost the green. Securities, Steel, Retail... are groups that have a bad influence on the general market. Oil & Gas group also lost its positive status in the previous session and cooled down. By contrast, Electricity was the group that performed quite well today.

Foreign investors continued to be net sellers on HOSE, with a value of VND 121 billion. They sold a lot at VHM (-34.6 billion), VCB (-28 billion), MSN (-22.7 billion), VRE (-21.5 billion), PVD (-20.7 billion)... On the other hand, they bought a lot at STB (+28.1 billion), NKG (+22.6 billion), HDB (+16.2 billion), VNM (+15.6 billion), POW (+15 billion)...

*After a quick recovery from the support area, the market turned back to cautious and exploratory status. Liquidity decreased compared to the previous session, showing that cash flow was somewhat short of breath when the market approached the resistance area, but temporarily the supply did not put much pressure. The exploration process is likely to continue in the next session with the resistance zone of 1,040 – 1,045 points at VN-Index. However, the risk of retreat still presents as the supporting cash flow is generally poor. Therefore, investors still need to be cautious and observe supply and demand movements. In addition, it is recommended to maintain the portfolio weight at a reasonable level and take advantage of the market's recovery to restructure the portfolio in the direction of minimizing risk.*

**Analyst Pin-board**

**FPT – Q4-2022 Profit Unexpectedly Decelerated But The 2023 Growth Outlook Remains Intact**

(Tung Do – [tung.dt@vdsc.com.vn](mailto:tung.dt@vdsc.com.vn))

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**“Poor liquidity”**

**Technical Analyst Recommendations**

The market could not extend the gaining momentum at the end of the session due to the cautious sentiment of the demand at the resistance zone. The liquidity decreased compared to the previous session, showing that the cash flow was somewhat short of breath when the market approached the resistance area, but temporarily the supply did not put much pressure. Therefore, the market is likely to continue to explore supply and demand within the range of 1,020-1,045 points of the VN-Index in the next few sessions. Therefore, investors still need to be cautious and observe supply and demand movements. In addition, it is recommended to maintain the portfolio weight at a reasonable level and take advantage of the market's recovery to structure the portfolio in the direction of minimizing risk.



## 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 <sup>th</sup> , 2022 | REDUCE – 1 year | 36,400       |
| FMC - Scaling up capacity and farming area to drive growth            | December 01 <sup>st</sup> , 2022 | BUY – 1 year    | 45,000       |
| DRC - Strong sales growth supports profit growth                      | November 23 <sup>rd</sup> , 2022 | BUY – 1 year    | 31,000       |
| DBD - Nhon Hoi factory achieving EU-GMP will raise DBD to a new level | October 28 <sup>th</sup> , 2022  | BUY – 1 year    | 52,200       |
| STK – Keeping its head above water                                    | October 18 <sup>th</sup> , 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 |
|-----------------|-------------|---------------------------------------|-------------------------------------|--------------------------------|----------------------------------|---------------|
| <b>DFVN-CAF</b> | 17/11/2020  | 0% - 0.20%                            | 0% - 0.20%                          | 10,773                         | 10,738                           | 0.33%         |
| <b>ENF</b>      | 19/11/2020  | 0% - 3%                               | 0%                                  | 21,868                         | 21,433                           | 2.03%         |
| <b>MBBF</b>     | 10/02/2020  | 0%- 0.5%                              | 0%-1%                               | 11,567                         | 11,462                           | 0.92%         |
| <b>MBVF</b>     | 12/11/2020  | 0%                                    | 0%-1.4%                             | 16,483                         | 16,326                           | 0.96%         |
| <b>VF1</b>      | 25/11/2020  | 0% - 0.6%                             | 0% - 3%                             | 46,218                         | 46,303                           | -0.18%        |
| <b>VF4</b>      | 25/11/2020  | 0% - 0.6%                             | 0% - 3%                             | 18,901                         | 18,945                           | -0.23%        |
| <b>VFB</b>      | 19/11/2020  | 0% - 0.6%                             | 0% - 3%                             | 20,557                         | 20,529                           | 0.13%         |

**ANALYSIS & INVESTMENT ADVISORY DEPARTMENT**
**Lam Nguyen**
**Head of Research**

lam.ntp@vdsc.com.vn

+ 84 28 6299 2006 (1313)

- Market Strategy
- Industrial Park

**Vu Tran**
**Senior Manager**

vu.thx@vdsc.com.vn

+ 84 28 6299 2006 (1512)

- O&G
- Fertilizer

**Tam Pham**
**Manager**

tam.ptt@vdsc.com.vn

+ 84 28 6299 2006 (1530)

- Bank
- Insurance
- Construction materials

**Tung Do**
**Manager**

tung.dt@vdsc.com.vn

+ 84 28 6299 2006 (1521)

- Aviation
- Logistics
- Market Strategy

**An Nguyen**
**Senior Analyst**

an.ntn@vdsc.com.vn

+ 84 28 6299 2006 (1541)

- Food & Beverage
- Automotive & Spare parts

**Hung Le**
**Analyst**

hung.ltq@vdsc.com.vn

+ 84 28 6299 2006 (1546)

- Industrial RE
- Market Strategy

**Loan Nguyen**
**Analyst**

loan.nh@vdsc.com.vn

+ 84 28 6299 2006 (1531)

- Retails
- Fishery
- F&B

**Thao Nguyen**
**Analyst**

thao.nn@vdsc.com.vn

+ 84 28 6299 2006 (1524)

- Utilities
- Bank

**Quan Cao**
**Analyst**

quan.cn@vdsc.com.vn

+ 84 28 6299 2006 (2223)

- Sea ports
- Pharmaceuticals

**Hoai Trinh**
**Analyst**

hoai.ttt@vdsc.com.vn

+ 84 28 6299 2006 (1545)

- Utilities
- Textiles

**Bernard Lapointe**
**Senior Consultant**

bernard.lapointe@vdsc.com.vn

+ 84 28 6299 2006

**Ha My Tran**
**Senior Consultant**

my.tth@vdsc.com.vn

+ 84 28 6299 2006

- Macroeconomics

**Trinh Nguyen**
**Senior Consultant**

trinh.nh@vdsc.com.vn

+ 84 28 6299 2006

**Ha Tran**
**Assistant**

ha.ttn@vdsc.com.vn

+ 84 28 6299 2006 (1526)

**Khanh Bui**
**Assistant**

khanh.bdc@vdsc.com.vn

+ 84 28 6299 2006

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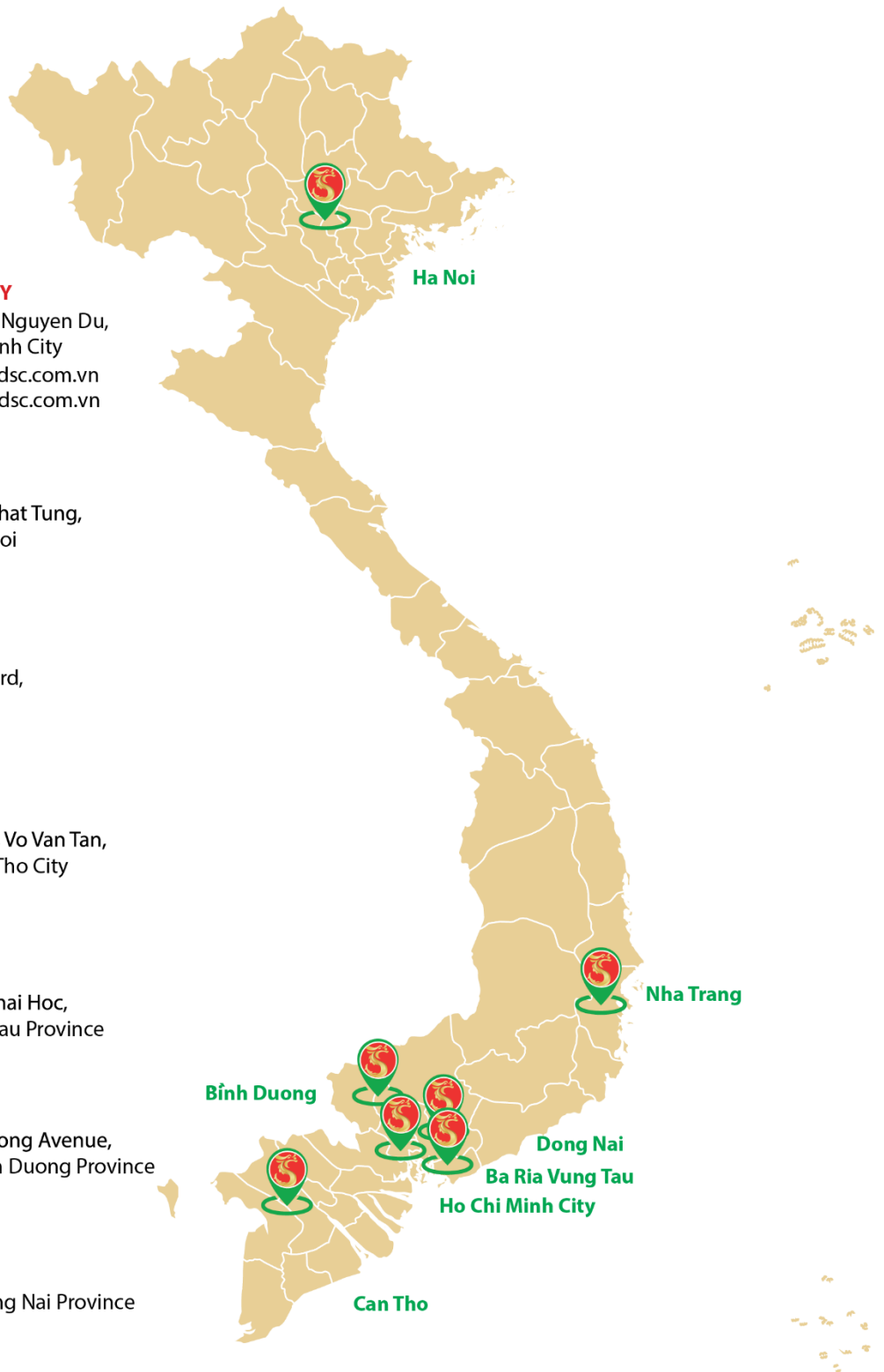
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# OPERATING NETWORK



## HEADQUARTER IN HO CHI MINH CITY

Floor 1-2-3-4, 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

10<sup>th</sup> 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

7<sup>th</sup> floor, 76 Quang Trung, Loc Tho Ward, Nha Trang City, Khanh Hoa

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

## CANTHO BRANCH

8<sup>th</sup> 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

2<sup>nd</sup> 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

3<sup>rd</sup> 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

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

**T** (+84) 25 1777 2006