

JANUARY

15

WEDNESDAY

**“Gain across  
the board”**

6PM CALL

**Market today: Gain across the board**

(*Nguyen Huy Phuong* – [phuong.nh@vpsc.com.vn](mailto:phuong.nh@vpsc.com.vn))

- *The market has been supported and is gradually widening its recovery pace following the support signal on January 13, 2025.*
- *This supporting move may continue in the near future to create more opportunities for supply and demand exploration.*

The market opened with a positive trend. Although it faced resistance at the 1,233-point level and showed hesitation around the 1,231 – 1,233 point range after the opening session, the market gradually regained momentum towards the end of the morning session, with the VN-Index reaching a new high at 1,237 points. In the afternoon session, the market experienced fluctuations but also made an effort to support towards the end. At the close, the VN-Index increased by 7.11 points (+0.58%), closing at 1,236.18 points. Liquidity increased with 392.6 million shares traded on the HOSE exchange.

VN30-Index rose by 8.41 points (+0.65%), closing at 1,297.64 points. Within this group, 24 gainers, such as MSN (+3.3%), VRE (+2.5%), HDB (+2.4%), POW (+2.1%), GVR (+1.6%)... On the other hand, only 5 stocks declined, including BCM (-1.1%), STB (-0.8%), CTG (-0.5%), VCB (-0.3%), GAS (-0.1%)...

With the market's upward trend, the green color spread across many sectors. Notably, the public investment-related sector saw many stocks make strong gains. Additionally, the Steel, Food, and Securities sectors also saw positive movement. Moreover, the Real Estate sector showed signs of recovery after several weaker sessions.

Foreign investors continued to net sell on the HOSE exchange, with a value of VND 406.2 billion. They heavily sold FPT (-143.7 billion), STB (-133.2 billion), HPG (-51.7 billion), SSI (-37.9 billion), CTG (-27.8 billion)... On the contrary, HDB (+42.6 billion), KBC (+38.3 billion), MSN (+30.9 billion), VPB (+24.4 billion), DIG (+13 billion)...were the top buying names.

*The market rebounded and returned to the 1,235 – 1,240-point range after a pullback with low liquidity in the previous session. Liquidity increased compared to the previous session, indicating that capital flow is supporting the market. The market has been supported and is gradually expanding its recovery pace following the support signal on January 13, 2025. This supporting move may continue in the near future to create more opportunities to explore supply and demand at the support level that the market lost on January 10, 2025, which is the 1,243-point level. Therefore, investors may expect the recovery trend to continue, but they should still observe the supply and demand dynamics to assess the market's state. In the meantime, they may take advantage of the market's recovery to lock in short-term profits or restructure their portfolios to minimize risk.*

**Analyst Pin-board**

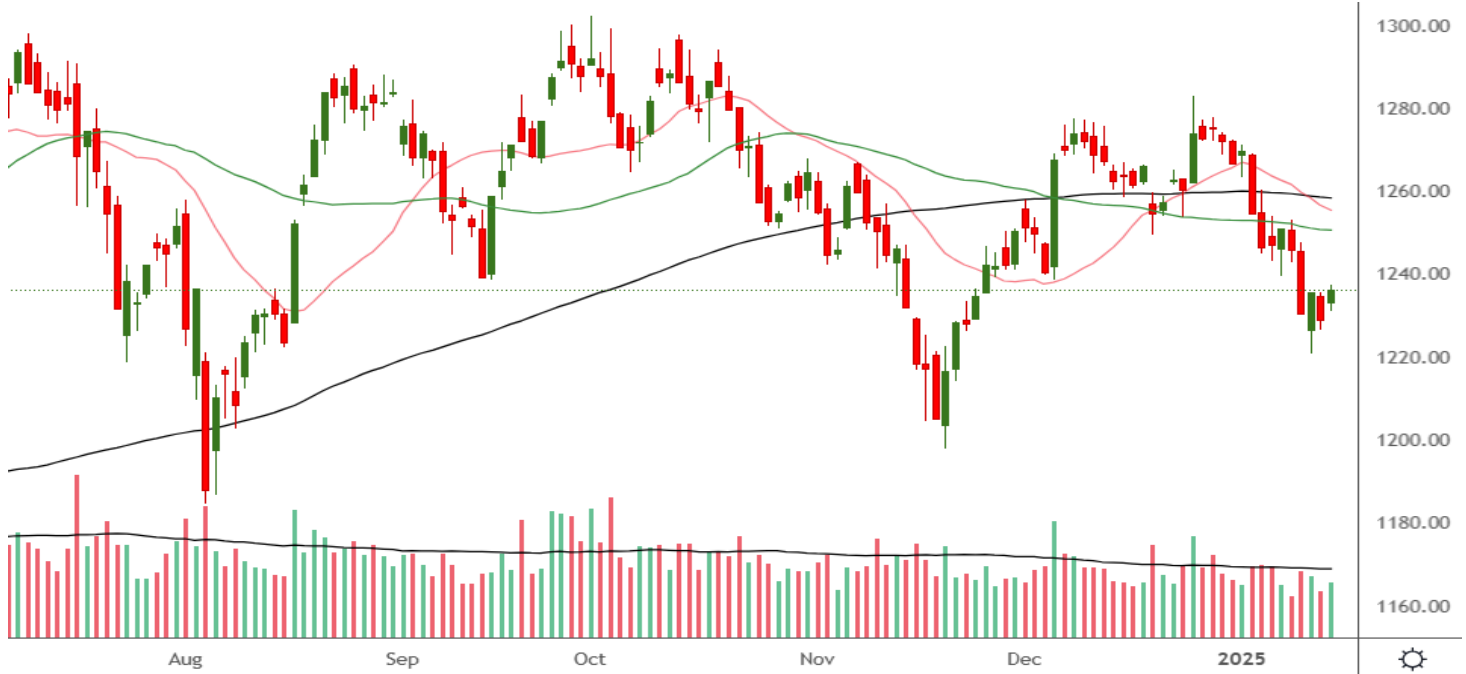
**2025F outlook for power sector: policy choke points are being eliminated**

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**Technical Analyst Recommendations**

The market recovered after a retreat with low liquidity. The market has been supported and gradually expanded the recovery after the support signal on January 13, 2025. This support may continue in the near future to create more opportunities to explore supply and demand at the support area that the market lost on January 10, 2025, the 1,243 points area. Therefore, investors can expect the possibility of expanding the recovery but still need to observe the supply and demand developments to assess the market status. Temporarily, investors can take advantage of the market's recovery to take short-term profits or restructure their portfolios to minimize risks.



## VIETNAM

Date	Events
02/01/2025	Publication of PMI (Purchasing Managers Index)
06/01/2025	Announcement of Vietnam's economic data December 2024
16/01/2025	Expiry date of VN30F2501 futures contract
20/01/2025	Announcement of constituent stocks in the new VN30 basket

## WORLDWIDE

Date	Countries	Events
02/01/2025	U.S	Final Manufacturing PMI
02/01/2025	U.S	Crude Oil Inventories
03/01/2025	U.S	Natural Gas Storage
06/01/2025	EU	Final Services PMI
06/01/2025	U.S	Final Services PMI
08/01/2025	U.S	Crude Oil Inventories
09/01/2025	U.S	Natural Gas Storage
14/01/2025	U.S	Federal Budget Balance
14/01/2025	U.S	PPI m/m
15/01/2025	U.S	Crude Oil Inventories
15/01/2025	U.S	CPI m/m , y/y
16/01/2025	U.S	Retail Sales m/m
16/01/2025	U.S	Natural Gas Storage
16/01/2025	U.K	GDP m/m
17/01/2025	China	GDP q/y
23/01/2025	U.S	Crude Oil Inventories
23/01/2025	U.S	Natural Gas Storage
29/01/2025	U.S	Crude Oil Inventories
30/01/2025	U.S	Natural Gas Storage
30/01/2025	EU	Monetary Policy Statement
30/01/2025	U.S	Federal Funds Rate
30/01/2025	U.S	Advance GDP q/q
30/01/2025	EU	ECB Press Conference
31/01/2025	U.S	Core PCE Price Index m/m

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
TNG - Upside potential is limited as high-growth phase ends	Dec 02 <sup>nd</sup> 2024	Accumulate – 1 year	26,700
VHC - Export volume remains the key driver of growth momentum	Nov 18 <sup>th</sup> 2024	Observe – 1 year	73,300
GDA - Attractive Valuation & Potential from New Factory	Nov 01 <sup>st</sup> 2024	Buy – 1 year	38,700
FRT - Heading to the future with health care platform	Oct 31 <sup>st</sup> 2024	Observe – 1 year	n/a
MWG – Back on the growth race in the medium term by Bach Hoa Xanh	Oct 21 <sup>st</sup> 2024	Neutral – 1 year	63,700

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%

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