JANUARY

10

MONDAY

6PM CALL

Market today: Imbalance

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

The VN30 On the week-opening session, market's movements remained stable with a slight increase. However, entering the afternoon session, market movements could not maintain the gaining momentum and corrected. VN-Index plummeted 24.77 points (-1.62%) and closed at 1,503.71. Liquidity increased compared to the previous session, recording 1,326.5 million shares matched on HOSE.

VN30 group continued to underperformed and extended their correction streaks. Many stocks sank in red, the top decliners was POW (-6.9%), followed by GAS (-5.1%), KDH (-4.4%), SSI (-4%), NVL (-2.9%) ... On the other hand, only 4 gainers: VRE (+0.7%), PDR (+0.5%), CTG (+0.3%) and VIC (+0.1%).

Divergence is still occuring strongly. However, the profit-taking pressure was widespread at the end of the session, when the overall market was under deep pressure. Securities and Oil & Gas group led the decline; Although Real estate group still maintained positive movement during the session, at the end this group also went down with many stocks were sold out sharply.

Foreign investors continued to be net sellers on HOSE, worth VND 465.2 billion. The top selling names were CII (223.6), VRE (87.1), NVL (60.3), VNM (35.3), VND (29.8). Conversely, HPG (38.5), VHM (36.1), BCM (31.9), STB (25.2), GAS (19.6) were significantly bought.

"Imbalance"

VN-Index continued to be restricted at 1,535, however today's drop was quite strong with strong profit-taking pressure, reflected in rising order-matching liquidity compared to previous sessions. Given the closing price at the lowest level, it shows that the correcting inertia of VN-Index is still there. However, the range of 1,490 - 1,500 points is still an area with many supporting effects, it is likely that the index's downtrend will slow down in this area and recover again to test supply and demand. Regarding VN30 group, the index has deeply encroached on the balance of 1,500 - 1,525 points, it is expected that VN30-Index will be supported by nearly 1,500 points and fluctuate to test supply and demand in the range of 1,500 - 1,525 points. Therefore, investors need to wait for the support and recovery to re-evaluate the market status. However, the market has lost its balance before the strong taking profit pressure, showing that market's risk or the risk of a single stock is quite large, hence investors temporary need to be cautious with this risk factor.

Analyst Pin-board

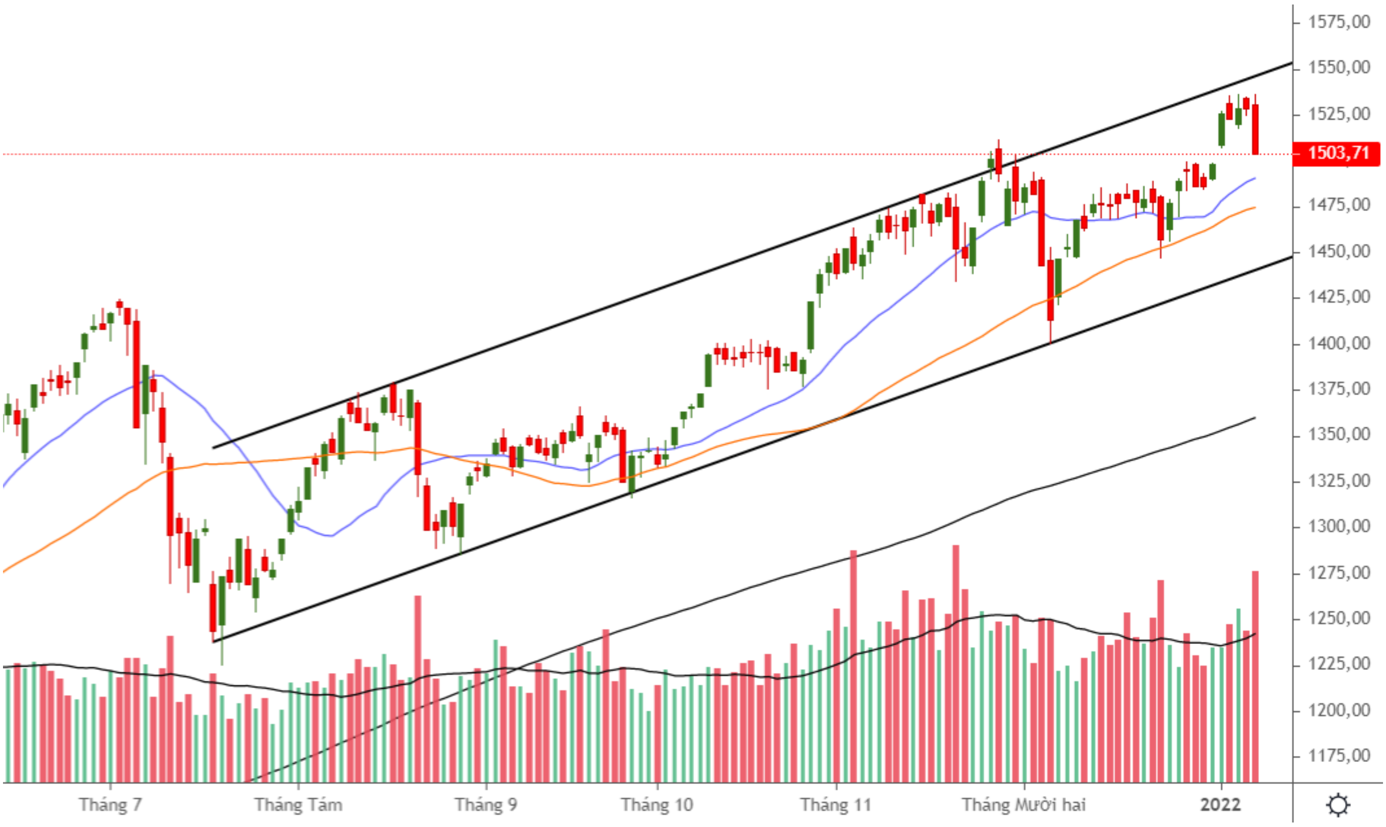
Real estate – Clear recovery in supply in Q4 2021

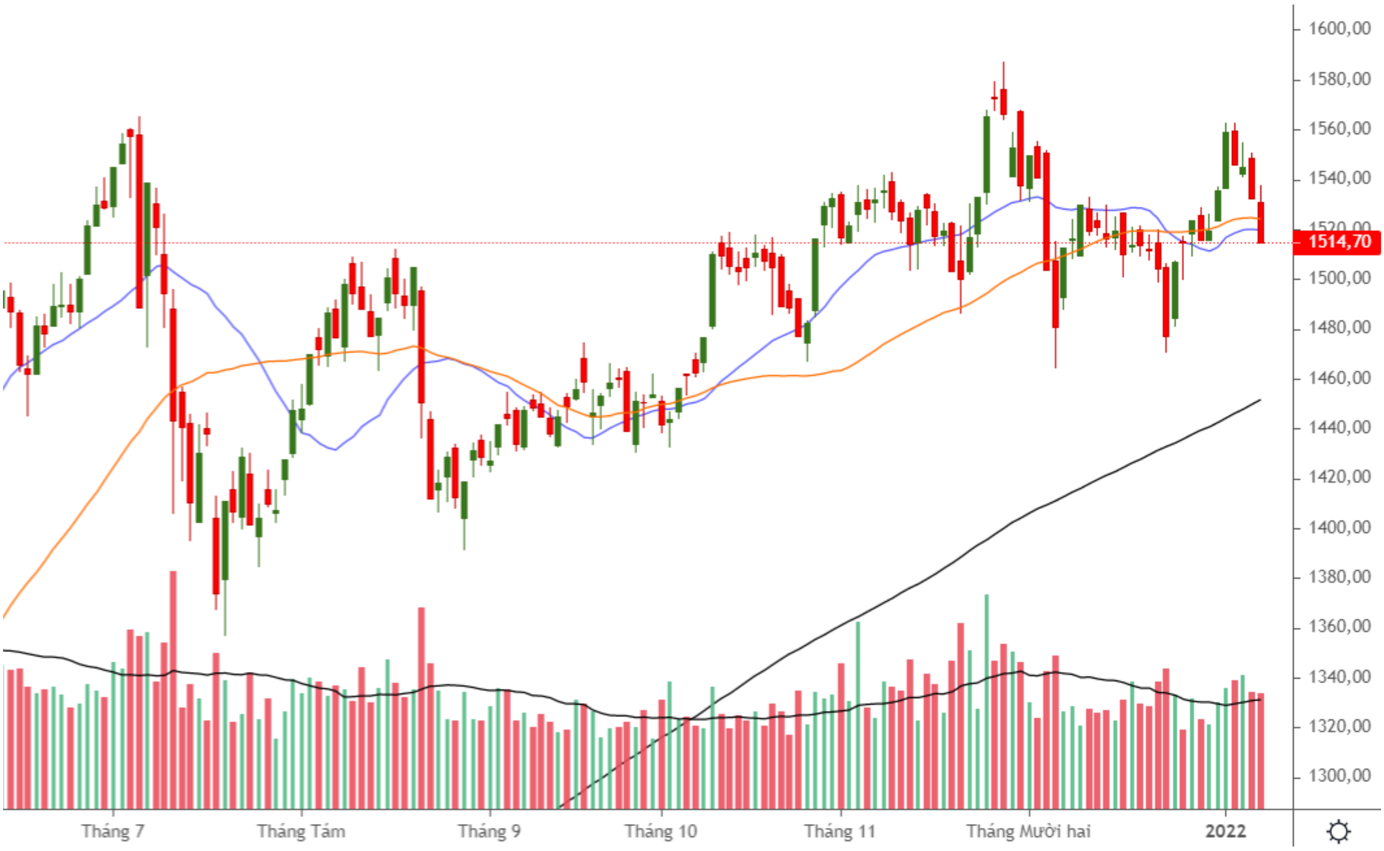
*(**Kiet Tran** – kiet.tht@vdsc.com.vn)*

*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

VN-Index continued to lose its breath and witness a fairly deep correction. Currently, the range of 1,490 - 1,500 points is still supporting VN-Index, hence it is possible that the index's downtrend will slow down at this support area and may recover to test supply and demand. Therefore, investors could wait for the support and recovery to re-evaluate the market status.





RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
OCB – Small bank with high growth	December 21st, 2021	ACCUMULATE – 1 year	32,100
KDH – Capturing the price surge in the HCMC metro area	December 16th, 2021	ACCUMULATE – 1 year	56,000
NKG – Recovering domestic consumption, but weakening steel price	December 13th, 2021	BUY – 1 year	48,000
MWG – Finding Opportunities in New Businesses	December 07th, 2021	BUY – 1 year	163,500
HND – Back in the race	November 23rd, 2021	BUY – 1 year	23,300

Please find more information at http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302

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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