RONG VIET SECURITIES

JANUARY

03

WEDNESDAY

6PM CALL

"Increasing span extension"

Market today: Increasing span extension

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

- *Although the market was weak at the beginning of the session, it quickly recovered and held above the 1,130 level.*
- *It is expected that the market will gradually move towards the resistance zone of 1,150-1,160 in the near future to test the supply.*

After a breathless performance in the previous session, the market entered the new session in red. However, the decline was relatively small and the market gradually recovered. Although it regained its green color, the fluctuation was quite slow. It was only towards the end of the session that the market really flourished. VN index increased by 12.45 points (+1.1%) and closed at 1,144.17 points. Matching liquidity decreased with 657.6 million shares matched on HOSE.

The VN30 group increased by 13.21 points (+1.17%) and closed at 1,144.85 points. In the group, up to 27 gainers such as GVR (+3.1%), SHB (+2.7%), STB (+2.7%), ACB (+2.2%), BID (+1.9%) ... On the contrary, only 2 names were still in the red: SSB (-2.7%), BCM (-0.6%).

With the recovery of the market, many industrial groups have regained their green color and in the meantime, the price increases have spread to many stocks. The banking group continues to be the support group in terms of valuation and investor sentiment. In addition, Retail, Steel, Construction and bBilding materials group... also had exciting developments. Pennies also showed positive developments.

Foreign investors continued to be net sellers on HOSE with a value of VND205 billion. In particular, they sold heavily on FUESSVFL (-204.9 billion), SSI (-27.7 billion), DXG (-22.9 billion), DGC (-22.5 billion), SHB (-20.8 billion) ... Meanwhile, VCB (+63.5 billion), VHC (+40.5 billion), STB (+37 billion), HDB (+23.1 billion), GEX (+19.7 billion) were the top buying stocks.

Although weak at the beginning of the session, the market quickly recovered and remained above the 1,130 points threshold. Liquidity decreased compared to the previous session, indicating that supply cooled after the profit-taking session. With signs of maintaining the uptrend, the market is expected to gradually move towards the resistance area of 1,150-1,160 in the near future to test the supply. Temporarily, we still need to consider the possibility of a sharp increase in supply at this resistance area. Therefore, investors can expect the possibility of an extension of the bullish trend, and at the same time consider short-term buying in stocks that have created an accumulation base and have shown positive movements recently. In the short term, however, investors should use the market's uptrend to take profits on stocks that have risen to the resistance zone.

Analyst Pin-board

MARKET IN JANUARY – THE 4TH QUARTER EARNINGS SEASON

(Hung Le – *hung.ltq@vdsc.com.vn)*

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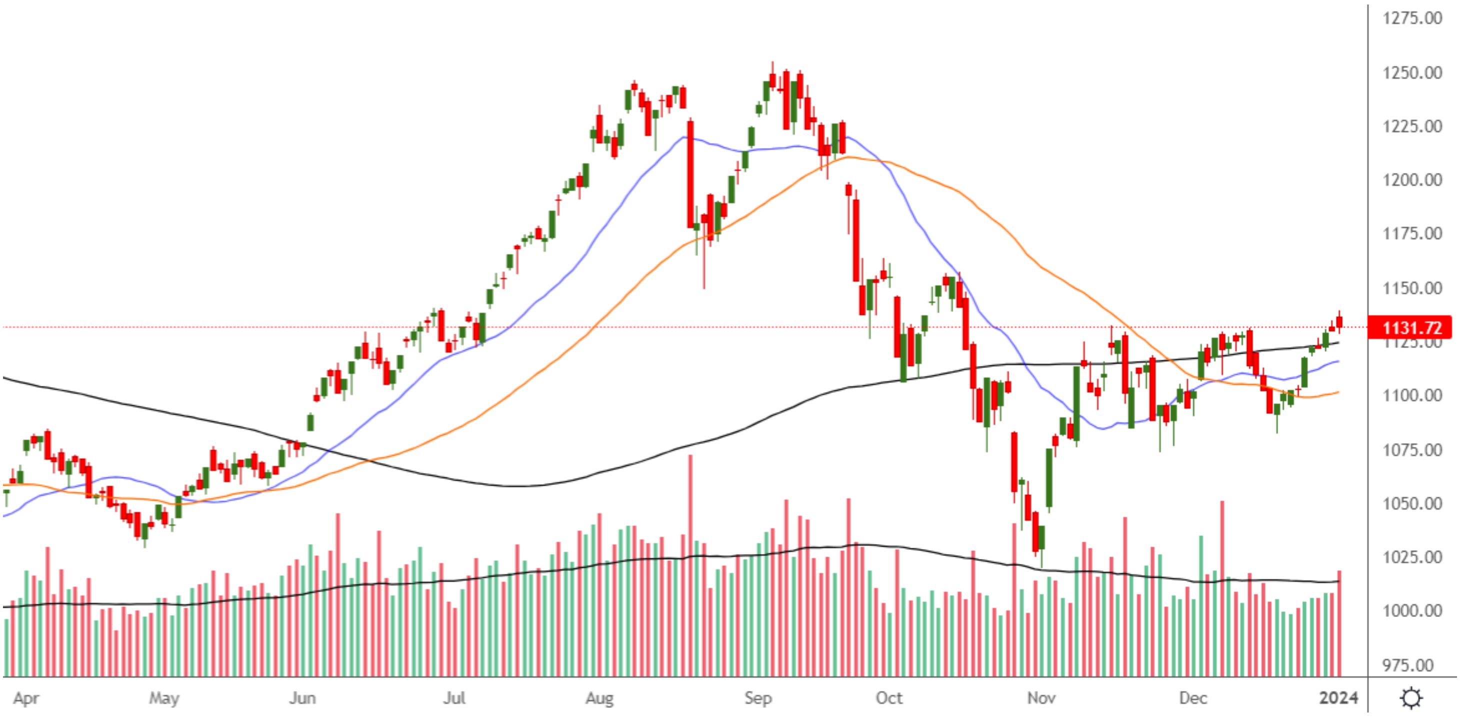
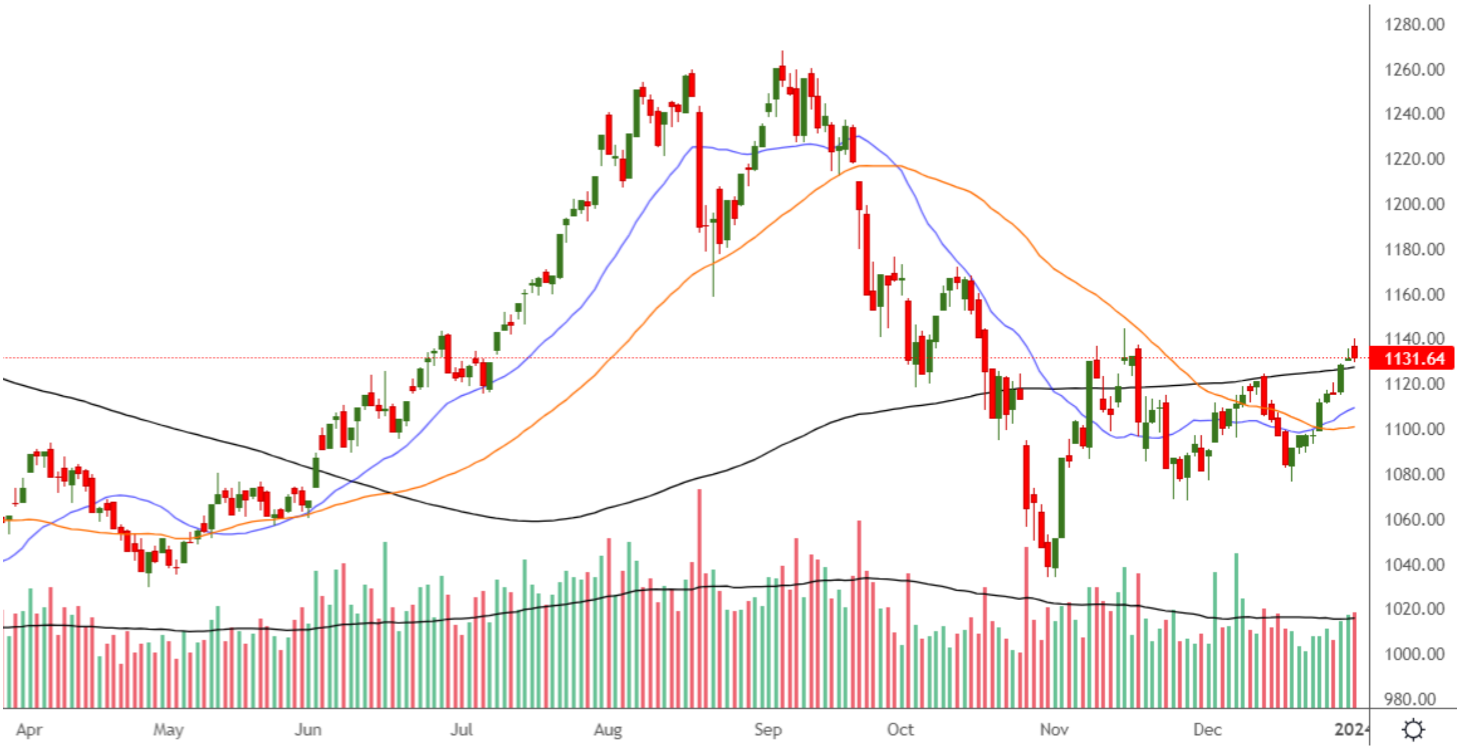
Technical Analyst Recommendations

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
01/01/2024	Publication of PMI (Purchasing Managers Index)
15/01/2024	Announcement of constituent stocks in the new VN30 basket
18/01/2024	Expiry date of VN30F2401 futures contract
29/01/2024	Announcement of Vietnam's economic data January 2024

WORLDWIDE

Date	Countries	Events
02/01/2024	U.S	Final Manufacturing PMI
03/01/2024	U.S	JOLTS Job Openings
03/01/2024	U.S	FOMC Member Barkin Speaks
04/01/2024	U.S	Crude Oil Inventories
04/01/2024	U.S	Natural Gas Storage
04/01/2024	U.S	FOMC Meeting Minutes
05/01/2024	EU	PPI m/m
06/01/2024	U.S	FOMC Member Barkin Speaks
10/01/2024	U.S	Crude Oil Inventories
11/01/2024	U.S	Natural Gas Storage
11/01/2024	U.S	CPI m/m , y/y
12/01/2024	U.S	Federal Budget Balance
12/01/2024	China	CPI y/y
12/01/2024	U.S	PPI m/m
17/01/2024	China	Industrial Production y/y
17/01/2024	U.S	Industrial Production m/m
17/01/2024	China	Retail Sales y/y
17/01/2024	U.S	Retail Sales m/m
18/01/2024	U.S	Crude Oil Inventories
18/01/2024	U.S	Natural Gas Storage
24/01/2024	U.S	Crude Oil Inventories
25/01/2024	U.S	Natural Gas Storage
25/01/2024	EU	Monetary Policy Statement
26/01/2024	U.S	Core PCE Price Index m/m
31/01/2024	U.S	Crude Oil Inventories

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VIB – A Highly Differentiated Retail Bank That Will Deliver Long-Term Value	Dec 22nd 2023	Buy – 1 year	24,600
FRT – Brighter picture in 2024F by tremendous Long Chau prospects	Dec 19th 2023	Accumulate – 1 year	112,800
PC1 – Cautious with growth expectations ahead	July 25th 2023	Neutral – 1 year	28,300
GMD – Need more time for the recovery as a macro context does not support	July 24th 2023	Accumulate – 1 year	63,400
MWG – On track to sales recovery, yet a bumpy road to full profit restoration	July 20th 2023	Accumulate – 1 year	51,200

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%

RESEARCH CENTER

Nguyen Thi Phuong Lam – Head of Research

+ 84 28 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Tran Ha Xuan Vu – Head of Retail Research

+ 84 28 6299 2006 | Ext: 1512

vu.thx@vdsc.com.vn

BROKERAGE FOR INDIVIDUAL CLIENTS DEPARTMENT

Le Vuong Hung – Director

+ 84 28 6299 2006 | Ext: 1214

hung.lv@vdsc.com.vn

Pham Phong Thanh – Director

+ 84 28 6299 2006 | Ext: 1225

thanh.pp@vdsc.com.vn

Tran Thi Quy – Director

+ 84 28 6299 2006 | Ext: 1227

quy.tt@vdsc.com.vn

BROKERAGE FOR INSTITUTIONAL CLIENTS DEPARTMENT

Nguyen Anh Vu – Director

+ 84 28 6299 2006 | Ext: 1367

vu.na@vdsc.com.vn

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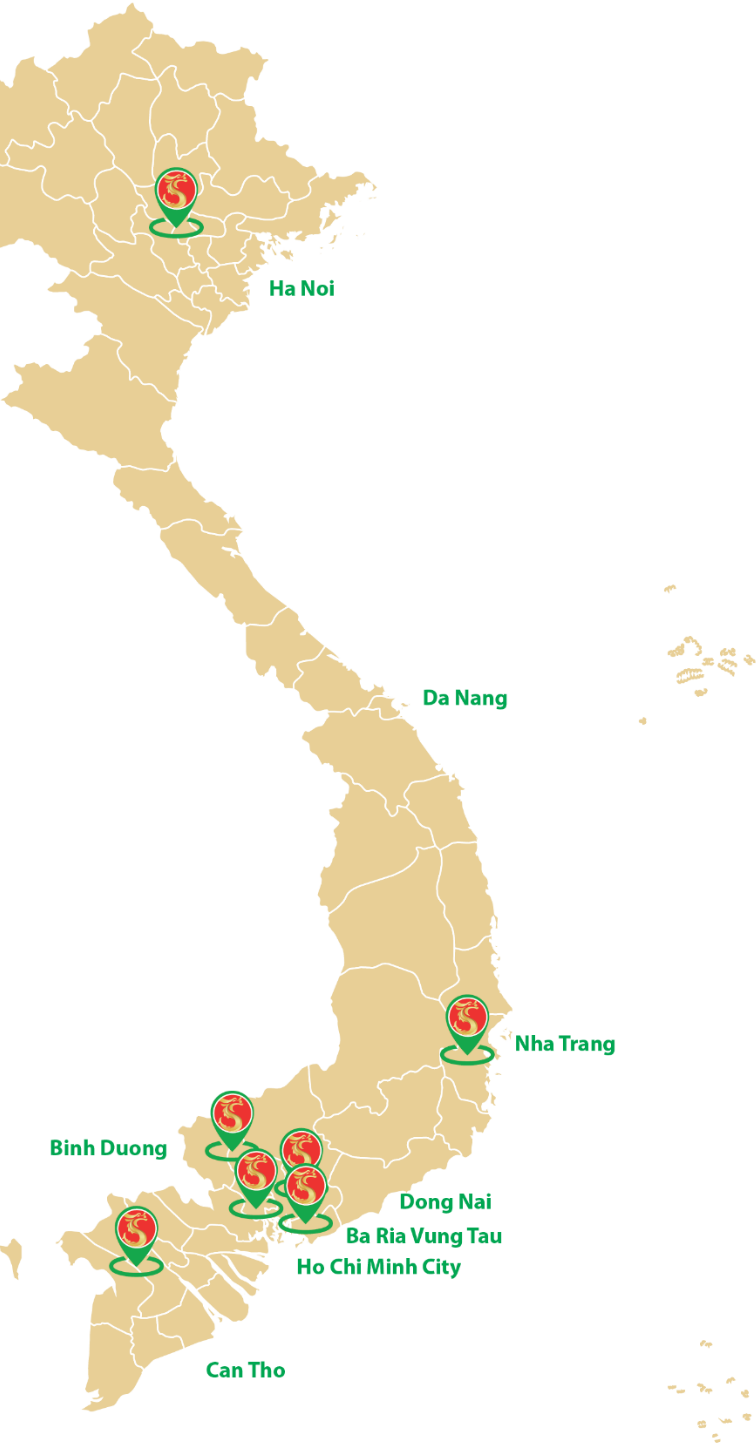

HEADQUARTER IN HO CHI MINH CITY
Floor 1 - 8, Viet Dragon Tower, 141 Nguyen Du,
Ben Thanh Ward, District 1, Ho Chi Minh City
T (+84) 28 6299 2006
F (+84) 28 6291 7986
E info@vdsc.com.vn
W www.vdsc.com.vn
Tax code 0304734965

HANOI BRANCH
10th 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
7th floor, 76 Quang Trung, Loc Tho Ward,
Nha Trang City, Khanh Hoa
T (+84) 25 8382 0006
F (+84) 25 8382 0008

CAN THO BRANCH
8th 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
2nd 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
3rd 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
8th floor, TTC Plaza, 53-55 Vo Thi Sau,
Quyet Thang Ward, Bien Hoa City, Dong Nai Province
T (+84) 25 1777 2006