Market today: Banking group smashed out

(Phuong Pham – phuong1.pth@vdsc.com.vn)

The world market's recent negative movements put pressure on the VN market's recovery when VN-Index started with a relatively quiet pace. With selling pressure from large stocks, the red gradually spread wider the rest of the market. However, the attempt to recover slightly at the last minutes tightened the lost points. In the end, VN-Index dropped 13.26 points (-0.88%) and closed at 1,485.52 points. Liquidity rallied significantly compared to the previous session, with 915 million matches on HOSE.

The VN30 group still weakened more than the general market when it lost the support level of 1,505 points. In the group, there were 20 decliners and 7 gainers, notably, MBB (-4.4%), STB (-4.3%), HDB (-4.2%), CTG (-3.9%), BID (-3.7%). On the other side, some enhanced stocks were PDR (+3.2%), VJC (+2.9%), NVL (+1.3%), GAS (+1.3%), SAB (+0.6%).

The number of losers significantly increased in the whole market compared to the previous session—the banking group's significant pressure on the market, which dragged sharply the VN-Index today. Besides, in contrast to the positive signal in the previous session, the group of Real Estate and Securities dropped deeply. However, the group of Petroleum, Chemicals/Fertilizers, and Aquaculture had an outstanding session.

Foreign investors suddenly saw a strong net selling on HOSE, with VND 1,165.3 bn. Selling pressure was mainly on HDB (-153.7 billion), HPG (-130.6 billion), CTG (-104.8 billion), KBC (-77.2 billion), VIC (-67.3 billion)... On the contrary, they net bought DGC (+22.6 billion), VCB (+10.8 billion), PVD (+10.6 billion), NKG (+8.5 billion), HNG (+8.2 billion)…

Under the resistance pressure of the psychological threshold of 1,500 points, the cash flow was still cautious, especially in the VN30 group and a weakened market. Liquidity increased compared to the previous session, showing that selling pressure is growing, but there was a dispute between supply and demand at the end of the session. Although the decrease of VN-Index is not significant, it still brings many potential risks for the market, especially the VN30 group falling below the support area of 1,505 points. The market may witness some disputed sessions when accessing the resistance zone of 1,490 - 1,495 points for VN-Index and the area of 1,505 points for VN30-Index. With current selling pressure and rising risk, investors still need to be cautious and consider risk factors. Besides that, they should consider keeping the proportion of the portfolio at a safe level to prevent possible risks.

"Banking group smashed out"

Analyst Pin-board

NT2 – Oil price surge is a short-term downside risk

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Technical Analyst Recommendations

The VN-Index continued to face challenges around the resistance zone of 1,500 points and corrected due to higher selling pressure. The weakening signal was not strong and the struggle might continue. However, the risk has been increasing, reflected by the fact that the VN-Index has been moving away from the lower price bands. As a result, investors should remain cautious and should keep the portfolio at a safe level.

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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