Market today: Breathless

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- *The correction may continue in the near future, but this correction is temporary and short term to rebalance and re-check the support cash flow after the recent rise.*
- *It is expected that the market will be supported as it retreats to lower price areas and has a chance to recover.*

In contrast to last weekend's poor performance, the market started the new trading week in the green. Although the uptrend did not extend, trading was fairly steady throughout the session. However, pressure continued to surge and weighed on the market at the end of the session. VN Index lost 0.58 points (-0.05%) and closed at 1,154.1 points. Matching liquidity decreased with 559.6 million shares matched on HOSE.

The VN30 group lost 2.36 points (-0.2%) and closed at 1,161.3 points. In the group, there were 12 gainers such as MWG (+2.4%), VCB (+1.5%), BID (+1.3%), MSN (+1.2%), GAS (+0.8%) ... On the contrary, up to 18 losers such as SSI (-2.5%), ACB (-1.9%), BVH (-1.9%), VPB (-1.5%), TPB (-1.3%) ...

With the weakening move at the end of the session, the price increase of industry groups did not expand and gradually turned red. Although the Banking group still had a supporting impact on the market during the session, it also cooled down significantly at the end of the session. Additionally, Securities, Beverages, Construction also underperformed. On the contrary, Retail is the group that maintained a fairly good increase and helped slow down the market's decline.

Foreign investors continued to net buy on HOSE, with a value of 54 billion VND. In particular, they bought a lot at CTG (+63.3 billion), STB (+58 billion), MWG (+55 billion), VCG (+24 billion), PVD (+22.1 billion)... Conversely, they sold strongly at VNM (-85.2 billion), HDG (-34.9 billion), VRE (-22.8 billion), FRT (-22.5 billion), LPB (-18.1 billion) ...

"Breathless"

Although there was an increase at the beginning of the session, in general the market still behaved cautiously and the cash flow factor was still limited with a supply of over 1,160 points, shown by a significant decrease in liquidity compared to previous sessions. With this cautious signal, the correction y continue in the near future, however this correction temporarily short-term in order to rebalance and re-check the support cash flow after the recent increase. It is expected that the market will be supported when it retreats to the low price range, the 1,130 - 1,140 point range, and has a chance to recover. Therefore, investors need to observe the supportive movements of cash flow. Currently, investors can consider waiting to buy at good price ranges for stocks that have created a positive accumulation base recently. However, in the short term, investors should still take advantage of market increases to take profits on stocks that have risen to the resistance zone.

Analyst Pin-board

NLG –Housing demand is the premise for recovery in 2024

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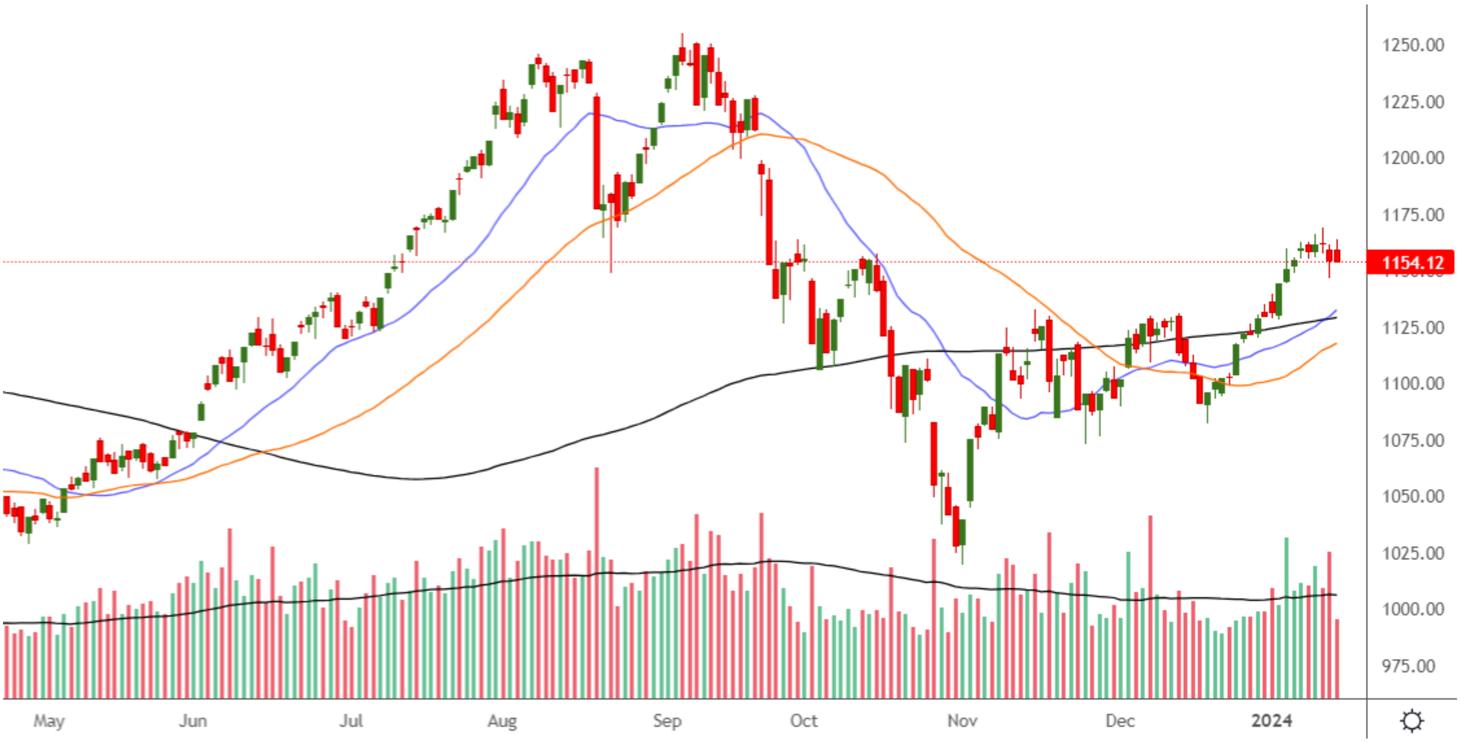
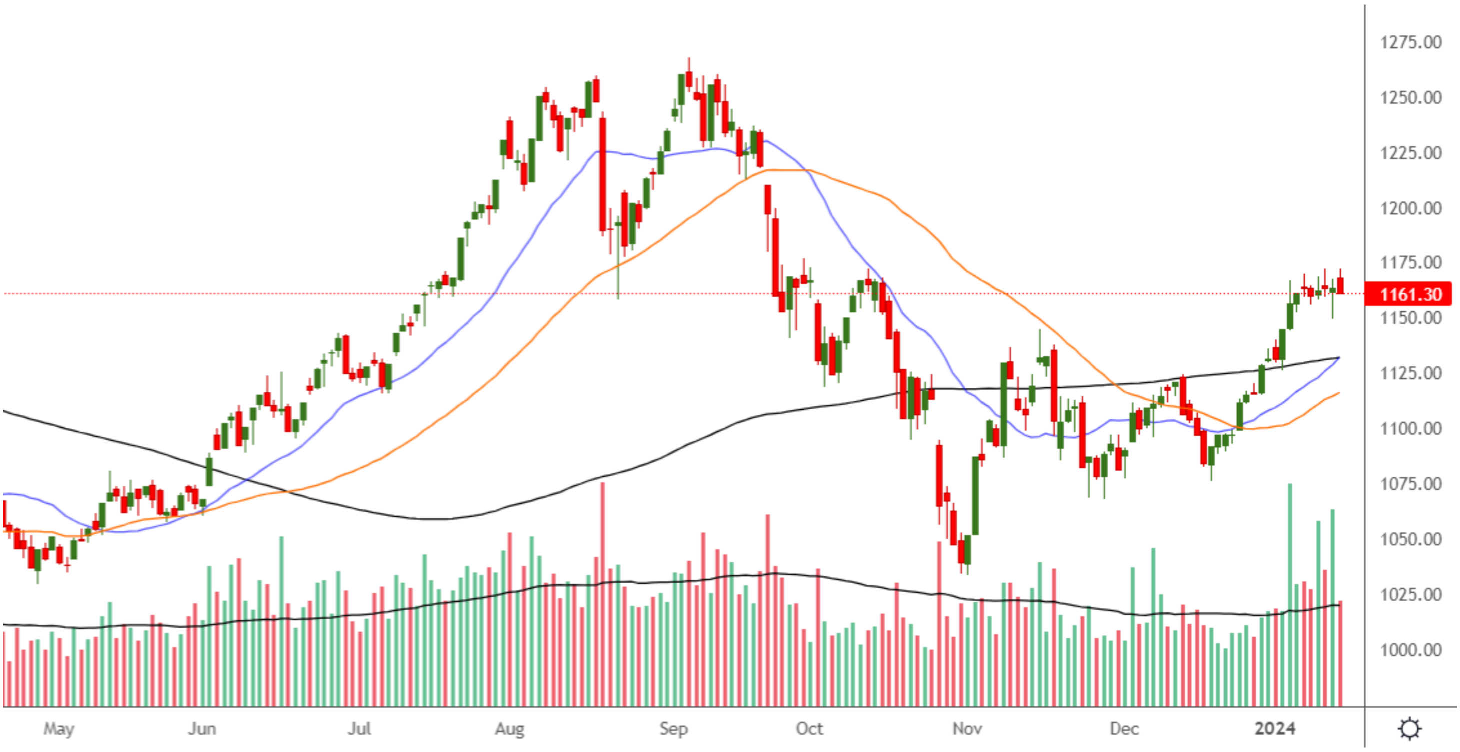
Technical Analyst Recommendations

The market rose unsuccessfully and retreated with a cautious state of cash flow. The correction may continue in the near future, however this correction is temporarily short-term in order to rebalance and retest the support cash flow. It is expected that the market will be supported when it retreats to the 1,130 - 1,140 point range, and has a chance to recover. Therefore, investors need to observe supportive cash flow movements and may consider waiting to buy at the support zone for stocks that have created a positive accumulation base recently. However, in the short term, investors should still take advantage of market increases to take profits on stocks that have risen to the resistance zone.





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%

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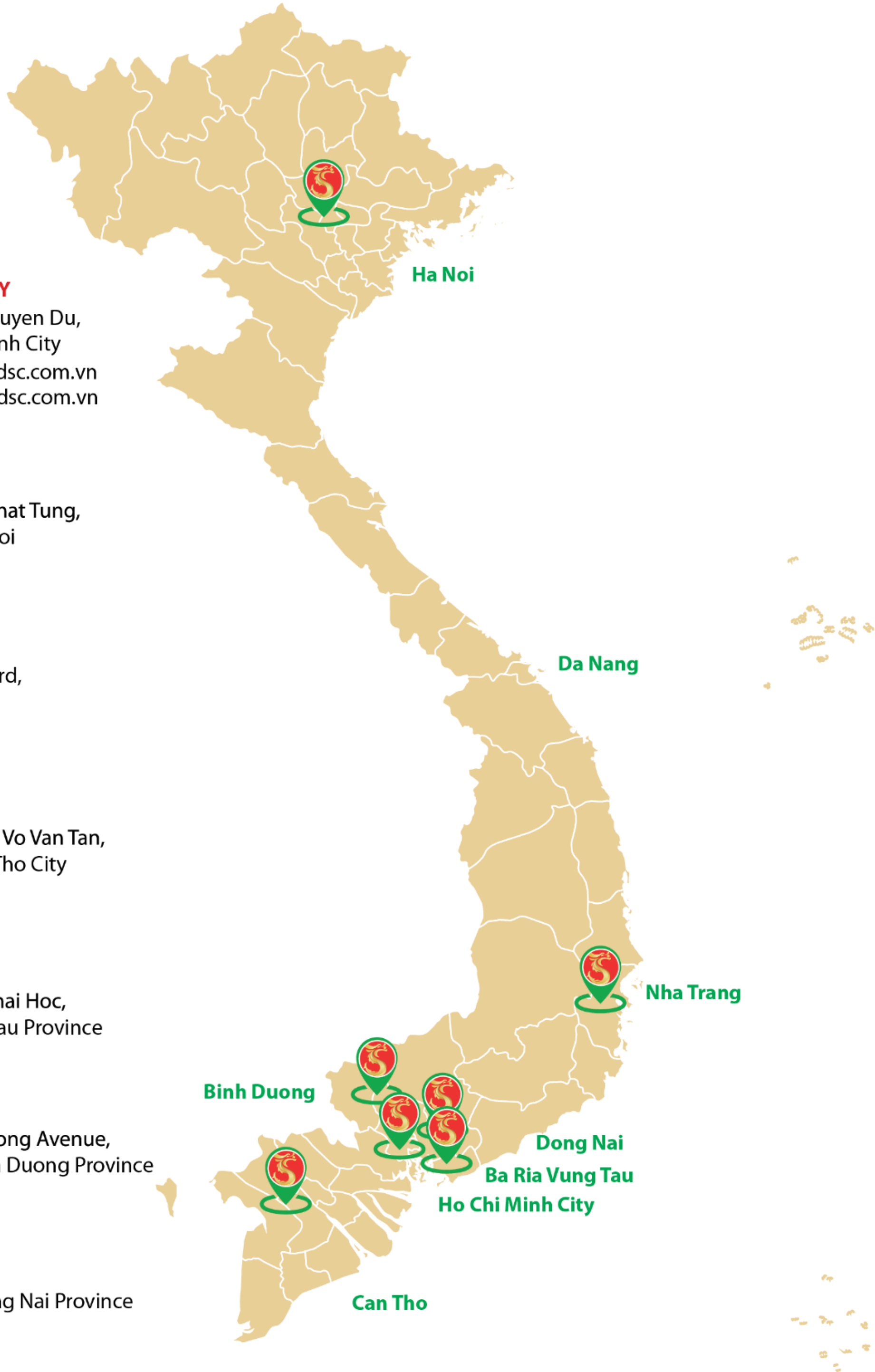

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