

MARCH

11

MONDAY

6PM CALL

Market today: The downtrend has not stopped yet

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- The market has not been able to regain the 1,250 point area and has retreated to the support area of 1,235 points. Currently, the support signal is still quite low due to the psychological impact of the information on the State Bank of Vietnam's (SBV) selling of Treasury bills.
- It is expected that the market will need more time to retest the cash flow at the lower support zone, the area of 1,210 - 1,230 points.

After last week's decline, the market attempted to recover as it entered the new trading week. However, the increase was quite limited and the market was under considerable selling pressure at the end of the trading session. The current selling pressure is reacting to the news of selling Treasury bills. VN-Index decreased 11.86 points (-0.95%), closing at 1,235.49 points. Matching liquidity decreased with 922.8 million shares matched on HOSE.

VN30 group decreased 15.08 points (-1.21%), closing at 1,235.12 points. In the group, there were only 3 gainers such as GVR (+1.9%), HDB (+0.4%), VNM (+0.4%). On the contrary, there were up to 25 losers, namely VRE (-3.5%), BCM (-3.2%), MWG (-2.8%), MBB (-2.8%), SHB (-2.6%)...

With the continued decline, many industry groups failed to recover and returned to the red price zone, and the number of stocks with falling prices dominated the market. Banking group continued to decline and had a negative impact on the market and investor psychology. Besides, Steel, Retail, Securities groups... also had poor performance.

Foreign investors returned to be net buyers on HOSE, with a value of 248.8 billion VND. In particular, they bought a lot at FRT (+87.2 billion), EIB (+65.9 billion), FTS (+62.7 billion), HPG (+62.4 billion), VPI (+57.6 billion) ... However, they sold strongly at MSN (-91.6 billion), KBC (-63.8 billion), VPB (-49 billion), SAB (-40.9 billion), PVD (-40, 9 billion) ...

The market recovered unsuccessfully and continued its correction. Liquidity decreased compared to the previous session, showing that cash flow is still temporarily cautious, while pressure from supply still remains. The market has not been able to regain the 1,250 point area and has retreated to the support area of 1,235 points. Currently, the support signal is still quite low due to the psychological impact of the SBV's selling of Treasury bills. It is expected that the market will need more time to retest the cash flow at the lower support zone, the area of 1,210 - 1,230 points. Currently, we can still expect the market to be supported and recover thanks to the impact of the previous uptrend. Therefore, investors need to observe cash flow developments in the support zone and temporarily limit strong selling in stocks that retreated to the support zone. You can consider a deep correction to the support zone in some stocks to consider buying cumulatively.

Analyst Pin-board

SCS – New Major Customer to Drive Strong Growth In 2024

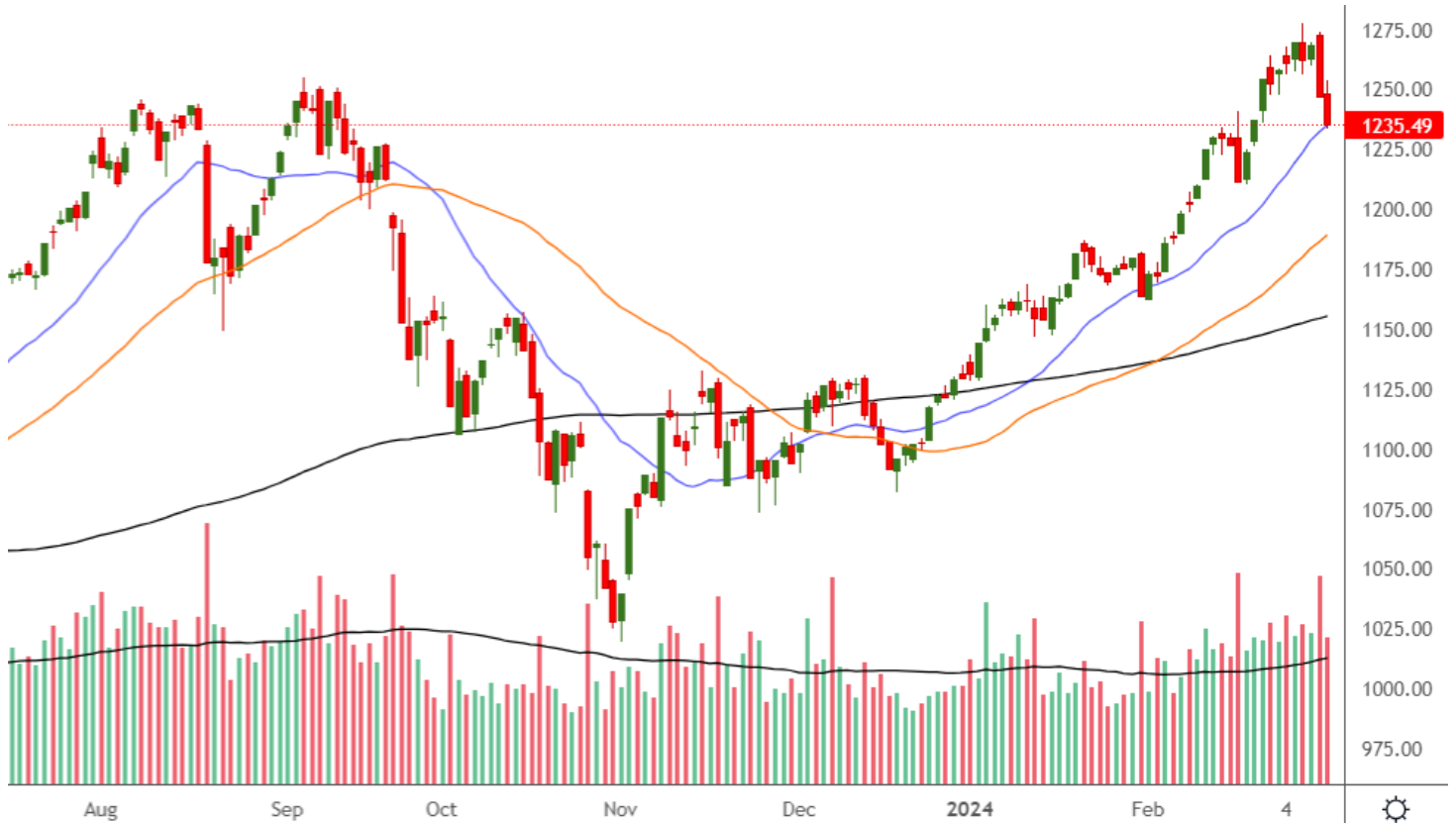
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**“The
downtrend has
not stopped
yet”**

Technical Analyst Recommendations

The market has not been able to regain the 1,250 point area and has retreated to the support area of 1,235 points. Support signals are still quite low due to the psychological impact from the SBV's bill sale information. It is expected that the market will need more time to retest the cash flow at the lower support area, the area of 1,210 - 1,230 points. Currently, we can still expect the market to be supported and recover thanks to the impact of the previous uptrend. Therefore, investors need to observe cash flow developments in the support zone and temporarily limit strong selling in stocks that are or have retreated to the support zone. Investors can consider a deep correction to the support zone in some stocks to consider cumulative buying.



VIETNAM

Date	Events
01/03/2024	Publication of PMI (Purchasing Managers Index)
01/03/2024	Puclication of FTSE portfolio
01/03/2024	New portfolio of MSCI takes effect
08/03/2024	Puclication of Vaneck portfolio
15/03/2024	New portfolio of FTSE and Vaneck takes effect
21/03/2024	Expiry date of VN30F2403 futures contract
29/03/2024	Announcement of Vietnam's economic data quarter 1 2024

WORLDWIDE

Date	Countries	Events
01/03/2024	U.S	Final Manufacturing PMI
01/03/2024	U.S	Fed Monetary Policy Report
06/03/2024	U.S	Crude Oil Inventories
06/03/2024	EU	Retail Sales m/m
07/03/2024	U.S	Natural Gas Storage
07/03/2024	EU	Monetary Policy Statement
12/03/2024	U.S	CPI m/m , y/y
13/03/2024	U.S	Crude Oil Inventories
13/03/2024	U.S	Federal Budget Balance
13/03/2024	EU	Industrial Production m/m
14/03/2024	U.S	Natural Gas Storage
14/03/2024	U.S	Retail Sales m/m
14/03/2024	U.S	PPI m/m
15/03/2024	China	Industrial Production y/y
15/03/2024	U.S	Industrial Production m/m
20/03/2024	U.S	Crude Oil Inventories
21/03/2024	U.S	Natural Gas Storage
21/03/2024	U.S	Federal Funds Rate
21/03/2024	U.K	Monetary Policy Summary
27/03/2024	U.S	Crude Oil Inventories
28/03/2024	U.S	Natural Gas Storage
28/03/2024	U.K	Final GDP q/q
28/03/2024	U.S	Final GDP q/q
29/03/2024	U.S	Core PCE Price Index m/m

RONG VIET NEWS

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