

Market today: Foreign investors' pressure

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

- The market continues to be under profit taking pressure as it approaches the peak of 1,277 points.
- It is expected that the market will be in a state of tension and exploration of supply and demand in the near future before there are more concrete signals.

The market continues to be in the green as it enters the new trading session. However, the rise in points is quite limited due to profit-taking pressure, especially the strong selling status of foreign investors. In the afternoon session, supply increased, putting pressure on the market to retreat into the red zone. VN index lost 6.25 points (-0.49%) and closed at 1,264.26 points. Matching liquidity increased with 1,021.3 million shares matched on HOSE.

The VN30 group lost 11.96 points (-0.94%) and closed at 1,260.32 points. Among the group, only 4 stocks can keep the green color, namely GAS (+2.5%), VIC (+2.1%), GVR (+1.5%), PLX (+0.7%). On the contrary, up to 22 losers such as MWG (-2.7%), MSN (-2.5%), CTG (-2%), BCM (-1.9%), MBB (-1.7%) ...

With the declining state of the market, many industry groups could not maintain the green color and retreated to this price range. Banking Group, Retail Group, Steel Group... had a negative impact on the market. On the contrary, the oil and gas group rebounded and had exciting developments, and there were a number of individual stocks in the small and mid-cap group that rose in price.

Foreign investors continued to be net sellers on the HOSE with a value of VND911.3 billion. In particular, they sold heavily in VHM (-165.8 billion), VNM (-141.3 billion), FRT (-104 billion), SBT (-80.3 billion), HPG (-63.7 billion) ... By contrast, the top buying stocks were SSI (+129.9 billion), PVD (+70.5 billion), KDH (+50.3 billion), VIX (+49.1 billion), PVT (+40.5 billion) ...

The market continues to be under profit-taking pressure as it approaches the 1,277 peak, as evidenced by the falling candlestick and increased liquidity compared to the previous session. However, the cash flow still tried to provide support with a slight recovery at the end of the session. It is expected that the market will be in a state of struggle and explore supply and demand in the near future before there are more specific signals. The state of differentiation may develop strongly during this period of struggle. Therefore, investors need to slow down and monitor supply and demand developments to assess the state of the market. For now, stocks that are showing good signals from the support zone should be given priority to hold. However, investors should consider taking profits on stocks that have rallied rapidly to resistance or are showing cautious movement at resistance.

Analyst Pin-board

MBB - Stronger Operating Income in 2024

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“Foreign investors' pressure”

Technical Analyst Recommendations

The market continues to be under profit-taking pressure as it approaches the peak of 1,277 points. However, cash flow still tried to support with a slight recovery at the end of the session. It is expected that the market will be in a state of struggle and explore supply and demand in the near future before there are more specific signals. Therefore, investors need to slow down and observe supply and demand developments to evaluate the market state. Currently, investors should prioritize stocks that are showing good signals from the support zone to hold, but should consider taking profits on stocks that have increased rapidly to the resistance zone or are showing cautious movements in the resistance zone.



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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