

**“Keep
recovering”****Market today: Keep recovering****(Phuong Pham – phuong1.pth@vdsc.com.vn)**

- *In general, the market's gaining momentum slowed down when facing the short-term resistance zone of 1,040-1,045 points. Liquidity has not improved, showing that cash flow is still cautious.*
- *It is expected that the market will continue to be under pressure around 1,045 points of VN-Index in the next session and may step back with the fluctuation of supply and demand.*

Following the recovery at the end of the previous session, the market opened a new trading day in green. Although the upturn was somewhat cooled down compared to the previous session and volatile movements started to appear more, the market still recorded an effort to extend the rally today. At the end of the session, VN-Index gained 8.11 points (+0.79%) and closed at 1,040.54 points. Liquidity only increased slightly with 382.8 million shares matched on HOSE.

VN30-Index also recorded a gaining session with an increase of 8.1 points (+0.78%) at the close. Accordingly, the green color continued to dominate with 17 gainers. Prominent were VHM (+5%), VPB (+3.2%), VCB (+2.9%), PDR (+2.6%), BID (+1.7%)... On the other side, there were 9 losers including MWG (-1.4%), HPG (-0.7%), SSI (-0.7%), BCM (-0.6%), TCB (-0.6%)...

With the easing of the recovery momentum near the resistance zone of the general market, industry groups began to pose clearer divergence. Groups that actively supported the market's rally were Banking, Real Estate, Transport and Warehousing. Meanwhile, the weakness of Retail, Building Materials, Wholesale... restrained the market's gain today.

Foreign investors continued to be net buyers on HOSE, with a value of VND 175.6 billion. They bought a lot at VHM (+76.1 billion), DCM (+34.8 billion), VCB (+27.5 billion), KDH (+24.5 billion), STB (+18 billion)... By contrast, they sold a lot at MSN (-40.7 billion), PLX (-26.9 billion), DGW (-20.2 billion), VNM (-16.5 billion), FUEVFNVD (-8.5 billion)...

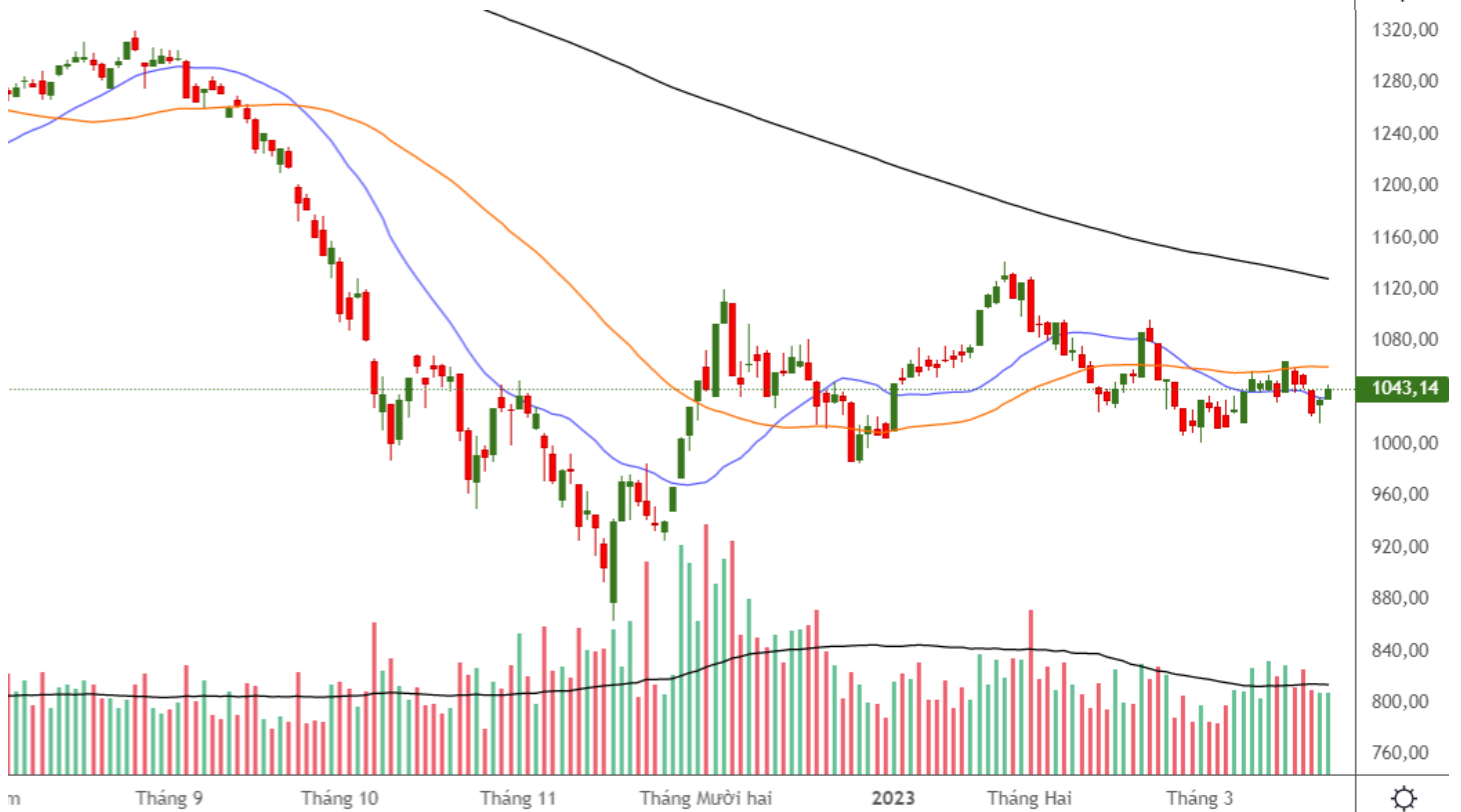
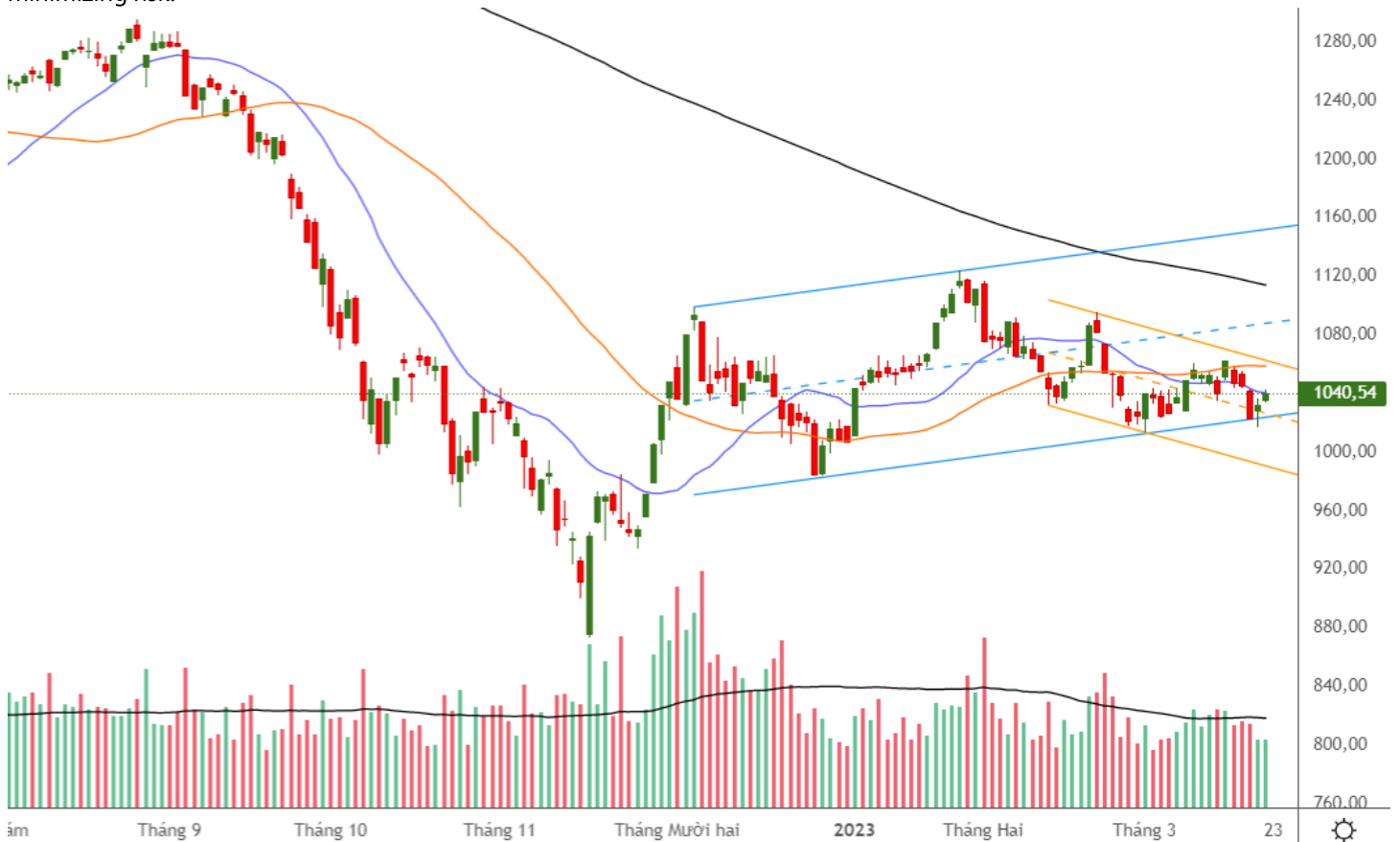
In general, the market's gaining momentum slowed down when facing the short-term resistance zone of 1,040-1,045 points in today's session. Despite the increase in scores, the market's liquidity has not improved much, which shows that cash flow is still cautious. With this development, it is expected that the market will continue to be under pressure around 1,045 points of VN-Index in the next session and may retreat with the fluctuation of supply and demand. Therefore, investors need to be cautious and observe supply and demand movements at the resistance zone, and at the same time can take advantage of the market's technical recovery to restructure the portfolio in the direction of minimizing risks.

Analyst Pin-board**PVT – To expect a significant earnings growth in 1Q2023 but will be a challenge for FY2023****(Vu Tran – vu.thx@vdsc.com.vn)**

*If you are interested in this content, please see the **attached file** or click [link](#) to view more detail.*

Technical Analyst Recommendations

The market continued to recover and reached the resistance zone of 1,040 – 1,045 points at VN-Index but in general the cash flow was still cautious. It is expected that the market will be under pressure from this zone and may retreat back to the support zone. Therefore, investors need to observe the supply and demand movements at the resistance zone to assess the state of the market, and at the same time can take advantage of the technical recovery of the market to structure the portfolio in the direction of minimizing risk.



VIETNAM

Time	Event
01-03/03/2003	Publication of PMI (Purchasing Managers Index)
03/03/2023	FTSE will announce changes to FTSE Vietnam Index
10/03/2023	V.N.M ETF will announce changes to its portfolio
16/03/2023	Expiry date of VN30F2303 futures contract
17/03/2023	FTSE and V.N.M will implement changes in their portfolios
30/03/2023	Deadline for publication of audited financial statements 2022

WORLDWIDE

Time	Country	Event
01-03/03/2003	U.S	Publication of PMI (Purchasing Managers Index)
01/03/2023	U.S	Crude Oil Inventories
02/03/2023	U.S	Natural Gas Storage
08/03/2023	Japan	Monetary Policy Statement
08/03/2023	U.S	JOLTS Job Openings
08/03/2023	U.S	ADP Non-Farm Employment Change
10/03/2023	U.S	Unemployment rate announcement
10/03/2023	U.K	GDP m/m
14/03/2023	U.S	CPI announcement
15/03/2023	U.S	PPI m/m
15/03/2023	U.S	Retail Sales m/m
15/03/2023	U.K	Annual Budget Release
15/03/2023	U.S	Crude Oil Inventories
16/03/2023	Europe	Monetary Policy Statement
16/03/2023	U.S	Natural Gas Storage
22/03/2023	U.K	CPI m/m
22/03/2023	U.S	Crude Oil Inventories
23/03/2023	U.S	FOMC Statement
23/03/2023	U.K	Monetary Policy Summary
23/03/2023	U.S	Natural Gas Storage
29/03/2023	U.S	Crude Oil Inventories
30/03/2023	U.S	Natural Gas Storage
31/03/2023	U.S	Core PCE Price Index m/m

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
CMG - Interesting Growth Trajectory Ahead	December 15 th , 2022	REDUCE – 1 year	36,400
FMC - Scaling up capacity and farming area to drive growth	December 01 st , 2022	BUY – 1 year	45,000
DRC - Strong sales growth supports profit growth	November 23 rd , 2022	BUY – 1 year	31,000
DBD - Nhon Hoi factory achieving EU-GMP will raise DBD to a new level	October 28 th , 2022	BUY – 1 year	52,200
STK – Keeping its head above water	October 18 th , 2022	BUY – 1 year	41,600

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%

ANALYSIS & INVESTMENT ADVISORY DEPARTMENT
Lam Nguyen
Head of Research

lam.ntp@vdsc.com.vn

+ 84 28 6299 2006 (1313)

- Market Strategy
- Industrial Park

Vu Tran
Senior Manager

vu.thx@vdsc.com.vn

+ 84 28 6299 2006 (1512)

- O&G
- Fertilizer

Tam Pham
Manager

tam.ptt@vdsc.com.vn

+ 84 28 6299 2006 (1530)

- Bank
- Insurance
- Construction materials

Tung Do
Manager

tung.dt@vdsc.com.vn

+ 84 28 6299 2006 (1521)

- Aviation
- Logistics
- Market Strategy

An Nguyen
Senior Analyst

an.ntn@vdsc.com.vn

+ 84 28 6299 2006 (1541)

- Food & Beverage
- Automotive & Spare parts

Hung Le
Analyst

hung.ltq@vdsc.com.vn

+ 84 28 6299 2006 (1546)

- Industrial RE
- Market Strategy

Loan Nguyen
Analyst

loan.nh@vdsc.com.vn

+ 84 28 6299 2006 (1531)

- Retails
- Fishery
- F&B

Thao Nguyen
Analyst

thao.nn@vdsc.com.vn

+ 84 28 6299 2006 (1524)

- Utilities
- Bank

Quan Cao
Analyst

quan.cn@vdsc.com.vn

+ 84 28 6299 2006 (2223)

- Sea ports
- Pharmaceuticals

Hoai Trinh
Analyst

hoai.ttt@vdsc.com.vn

+ 84 28 6299 2006 (1545)

- Utilities
- Textiles

Bernard Lapointe
Senior Consultant

bernard.lapointe@vdsc.com.vn

+ 84 28 6299 2006

Ha My Tran
Senior Consultant

my.tth@vdsc.com.vn

+ 84 28 6299 2006

- Macroeconomics

Trinh Nguyen
Senior Consultant

trinh.nh@vdsc.com.vn

+ 84 28 6299 2006

Ha Tran
Assistant

ha.ttn@vdsc.com.vn

+ 84 28 6299 2006 (1526)

Khanh Bui
Assistant

khanh.bdc@vdsc.com.vn

+ 84 28 6299 2006

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OPERATING NETWORK



HEADQUARTER IN HO CHI MINH CITY

Floor 1-2-3-4, Viet Dragon Tower, 141 Nguyen Du, Ben Thanh Ward, District 1, Ho Chi Minh City

T (+84) 28 6299 2006 **E** info@vdsc.com.vn
F (+84) 28 6291 7986 **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