

Market today: Attempts to halt the plunge

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

- The market recorded a support signal when it retreated thanks to the lack of strong supply pressure and closed with a significantly narrowed drop.
- It is expected that the market will continue to be supported and may extend the upturn in the short term to test the resistance zone of 1,070 – 1,090 points at VN-Index and VN30-Index.

With the continued poor performance of the global markets, the rally of the Vietnam stock market temporarily slowed down when entering a new trading session. Investors' sentiment also became cautious and made VN-Index struggling within a rather narrow range of 1,047-1,053 points. However, the positive movement in the last 15 minutes helped the index close near the highest price of the day. At the end, VN-Index dropped slightly by 2.95 points (-0.28%) and closed at 1,053 points. Liquidity decreased with 456.8 million shares matched on HOSE.

VN30 was also supported at the end of the session and closed with a slight decrease, -3.08 points (-0.29%). However, the breadth of the index still leaned in red with 20 losers like NVL (-2.7%), TCB (-2.3%), PLX (-2.2%), PDR (-2.1%), TPB (-2%)... On the other side, among 8 gainers, the most prominent ones were MSN (+3.8%), VRE (+3.7%), VHM (+1.1%), HPG (+0.5%), VNM (+0.5%)...

The market narrowed its downturn at the end of the session, yet the support movement of cash flow showed clear signs of divergence. However, with the retreat state of the general market, the number of industry groups dropping accounted for the majority. Groups with the worst performance today were Wholesale, Oil & Gas, Public Investment... Meanwhile, some large-cap stocks and the groups of Food - Beverage, Seafood... recovered well, contributing to help the market bounce back.

Foreign investors continued to be net buyers on HOSE, with the value increasing to VND 419.9 billion. They focused on buying a lot at HPG (+70.9 billion), VND (+57.6 billion), HSG (+55.8 billion), SSI (+53.9 billion), VHM (+47.6 billion)... By contrast, they sold the most at STB (-46.1 billion), FUEVFVND (-20.1 billion), HCM (-194 billion), VCB (-15.6 billion), DXG (-12, 4 billion)...

Under the negative influence of the world, the Vietnamese stock market recorded a supportive signal when it retreated to the support area of nearly 1,050 points thanks to the lack of strong supply pressure on the main indexes. At the same time, both domestic and foreign cash flow had better support movements at the end of the session, especially large-cap groups. Thus, the market closed with a significant decrease. With this development, it is expected that the market will continue to be supported and may extend the short-term upturn to test the resistance zone of 1,070 – 1,090 points at VN-Index and VN30-Index. Therefore, investors can expect the market's ability to recover, and at the same time can look for short-term opportunities in the correction of stocks that have maintained a positive trend over time. However, it is still necessary to control the portfolio weight at a reasonable level because the current recovery span may only be technical.

Analyst Pin-board

CTG – PBT growth is expected to slowdown

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“Attempts to halt the plunge”

Technical Analyst Recommendations

The market recorded a support signal when retreating thanks to the supply pressure that has not put much pressure on the index. It is expected that the market will continue to be supported and may extend the rally in the short term to test the resistance area of 1,070 – 1,090 points at VN-Index and VN30-Index. Therefore, investors can still expect a short-term recovery of the market. However, it is still necessary to control the appropriate proportion of the portfolio and avoid overbought status.



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%

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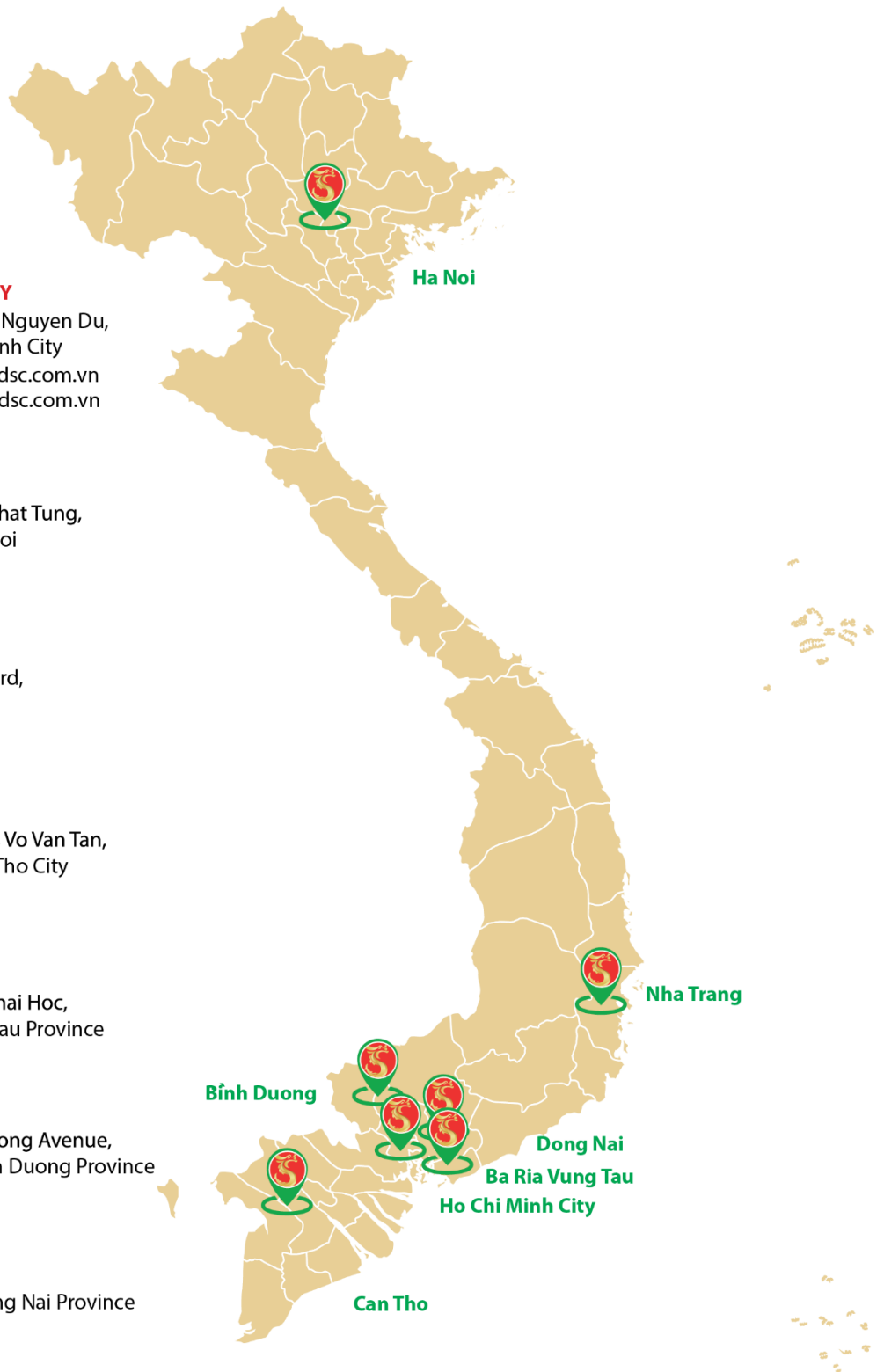
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