MARCH

28

MONDAY

6PM CALL

Market today: Downturn

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

The market's opening-week session suffered a negative sentiment as selling pressure remained to overwhelm the indices in the red. This deep dip attracted bottom-fishing cash flow in the afternoon session and drove the market to recover. However, most indexes closed with a drop of around 1%, in which the VN-Index lost 15.32 points (-1.02%) and reached 1,482.18 points. Liquidity skyrocketed with 989 million shares matched on HOSE.

The VN30 group witnessed the same situation since losers continuously dominated throughout the whole session. VN30 downgraded 14.2 points (-0.95%) with 24 decliners and only 3 gainers. The 3 bright spots in the group are MWG (+3.7%), FPT (+2.5%) and SAB (+0.1%). On the contrary, today's biggest losers included STB (-5.3%), BID (-4.3%), POW (-3.3%), SSI (-2.8%), GVR (- 2.4%)…

In general, the biggest selling pressure still came from the trio of Finance groups: Banking, Real Estate and Securities, thereby negatively affecting trading psychology, pulling the market down sharply. Despite positive enhancement in the previous session, the Construction and Building Materials group could not escape the general sentiment and downturn. Besides, the cash flow also tended to withdraw from the speculative group quite clearly with many deep draggers. However, the fragmented market also supported some industry groups' supportive cash flow conditions. The most prominent group is Retail, Seafood and Textile. Petroleum group also had a remarkable increase today.

Foreign investors continued to be a slight net selling on HOSE today, with VND -86.91 billion. They sold the most still VNM (-104.6 billion), VCI (-50.6 billion), DHC (-39.9 billion), VIC (-25.6 billion), DCM (-23.4 billion)… On the contrary, they bought a lot of FTS with a value of VND 41.6 billion, followed by NKG (+38.3 billion), KDH (+35.9 billion), VRE (+34.6 billion), KBC (+30.4 billion)…

"Downturn"

Under the impact of the three most significant sectors in the market, namely Real Estate, Banking and Securities, the trading sentiment became more negative in the first session of the new week. Although still ending in red, VN-Index struggled and absorbed the supply of stocks around the balance level of 1,483 points. Liquidity also increased when the market dropped to a lower price range, showing that the cash flow has low price action. Therefore, the VN-Index is likely to continue to be supported at 1,475 points and regain in the short term. Although there is a short-term recovery, the risk factor is generally hidden in the market, so investors still need to be cautious and restructure their portfolios to minimise risks.

Analyst Pin-board

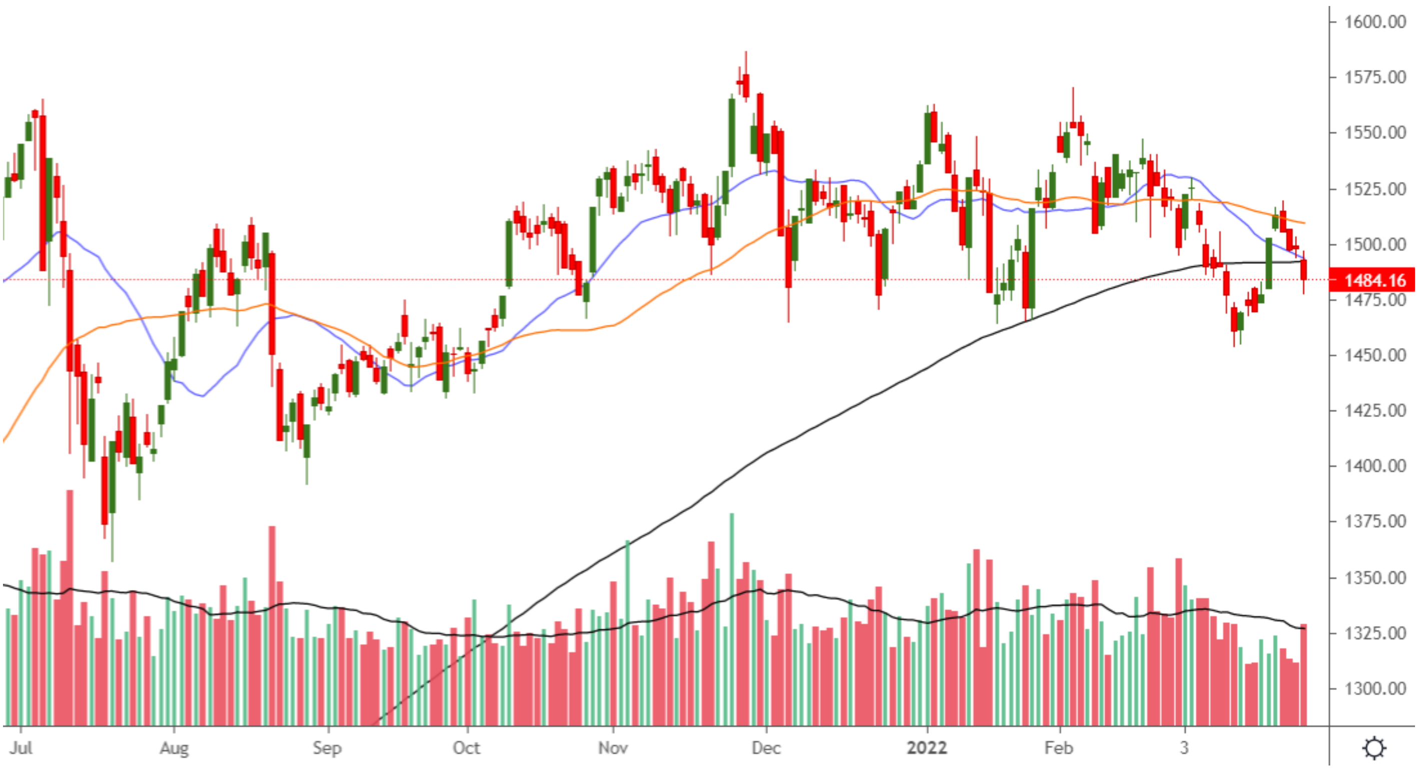
MBB – 2022/2023 outlook: credit growth and credit cost margin are solid growth factors

(Thanh Nguyen – thanh.nn@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

VN-Index dropped and fluctuated quite strongly around the balance level of 1,483 points. Cash flow tends to accumulate stock at a low-price level, so it is likely that VN-Index will continue to be supported at 1,475 points and recover in short term. Despite the short-term recovery, the risk factor, in general, is still hidden, so investors still need to be cautious. At the same time, the portfolio should be restructured to minimize risks on the back of market recovery trend.



VIETNAM

Time	Event
March 01st, 2022	PMI announcement (Purchasing Managers Index)
March 01st, 2022	Rebalancing MSCI
March 04th, 2022	Announcing new portfolio of FTSE Vietnam ETF
March 11th, 2022	Announcing new portfolio of VanEck Vectors Vietnam ETF
March 17th, 2022	VN30F2203 future contract expiration day
March 18th, 2022	Rebalancing FTSE Vietnam ETF
March 18th, 2022	Rebalancing VanEck Vectors Vietnam ETF
March 29th, 2022	Socio-Economic statistics first quarter of 2022
March 30th, 2022	Deadline for announcing audited 2021 Financial Statement

WORLDWIDE

Time	Country	Event
March 03rd, 2022	China	National People's Congress (NPC)
March 09th, 2022	US	Crude Oil, Distillate, Gasoline Inventories & API Weekly Statistical Bulletin
March 10th, 2022	US	February CPI and core CPI announcement
March 10th, 2022	US	Natural gas storage EIA
March 10th, 2022	Euro	Monetary policy statement of ECB
March 16th, 2022	US	Crude Oil, Distillate, Gasoline Inventories & API Weekly Statistical Bulletin
March 17th, 2022	US	FOMC Statement
March 17th, 2022	US	Natural gas storage EIA
March 17th, 2022	England	Monetary Policy Summary of BoE
March 18th, 2022	Japan	Monetary Policy statement of BoJ
March 23rd, 2022	US	Crude Oil, Distillate, Gasoline Inventories & API Weekly Statistical Bulletin
March 24th, 2022	US	Natural gas storage EIA
March 25th, 2022	US	Pending Home Sales in February 2022
March 30th, 2022	US	Crude Oil, Distillate, Gasoline Inventories & API Weekly Statistical Bulletin
March 30th, 2022	US	ADP nonfarm employment change.

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
OCB – Small bank with high growth	December 21st, 2021	ACCUMULATE – 1 year	32,100
KDH – Capturing the price surge in the HCMC metro area	December 16th, 2021	ACCUMULATE – 1 year	56,000
NKG – Recovering domestic consumption, but weakening steel price	December 13th, 2021	BUY – 1 year	48,000
MWG – Finding Opportunities in New Businesses	December 07th, 2021	BUY – 1 year	163,500
HND – Back in the race	November 23rd, 2021	BUY – 1 year	23,300

Please find more information at http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302

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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