RONG VIET SECURITIES

MARCH

24

THURSDAY

6PM CALL

Market today: Fluctuation

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

Large caps' selling pressure at the end of yesterday brought difficulties for the first few minutes of the new session and resulted in VN-Index breaking through 1,500 points in the morning session. The bottom-fishing money started to rise. However, it was still inadequate to keep the index above this psychological level. VN-Index lost -4.08 points (-0.27%) and closed at 1,498.26 points. Liquidity also decreased slightly compared to the previous session, with 753.8 million shares matched on HOSE.

The leading force pulling the market down was the VN30 group when it dropped -8.15 points (-0.54%). Even in the most optimistic market times, VN30-Index only gained 0.11%. In the end, red still dominated with 21 losers and 7 gainers. The group dragged the index were VHM (-1.9%), VCB (-1.6%), GVR (-1.4%), NVL (-1.2%), STB (-1.0%)… On the contrary, PDR led the soaring side and halted the decline with an increase of +4%, followed by VJC (+2.1%), PNJ (+1.8%), HDB (+0.4%), KDH (+0.2%)…

In general, industry groups still had divergent movements as no specific industry was too dominant in today's session, leading to a struggle for indexes. Groups with more active transactions than the general market include Transport & Warehousing, Food Production, Mining, Construction and Building Materials. Midcap shares in the Oil & Gas group also witnessed a good recovery, taking benefits for statistics. Conversely, the trio of Finance groups, namely Banking - Securities - Real Estate, we're sunk in red, contributing mainly to the market's downtrend.

After 3 intense buying sessions, foreign investors turned out to be a slight net seller on HOSE, with VND -114.9 billion. They sold strongly DXG (-169.7 billion), VNM (-128.8 billion), HPG (-89.7 billion), VND (-41.4 billion), VHM (-31 billion)… On the net buying side, DGC was the spotlight with a value of VND 358.6 billion, followed by VHC (+50.4 billion), VGC (+41.2 billion), NLG (+30.9 billion), MSN (+26.4 billion)…

"Fluctuation"

The market struggled and still retreated from the resistance area of 1,510-1,515 and then closed below the psychological threshold of 1,500 points. However, today's liquidity is reduced compared to yesterday, showing that selling pressure is also cooling down. Moreover, the cash flow seems to be catching the bottom, shown in the divergence between price and volume, especially when the index movement tends to downtrend. With the supply pressure waning and bottom-fishing, we think the market is still backing down but will soon be supported and recovered. Therefore, investors need to observe the market support movement shortly. Besides, it is still possible to consider participating in some stocks attracting cash flow on an active accumulation basis.

Analyst Pin-board

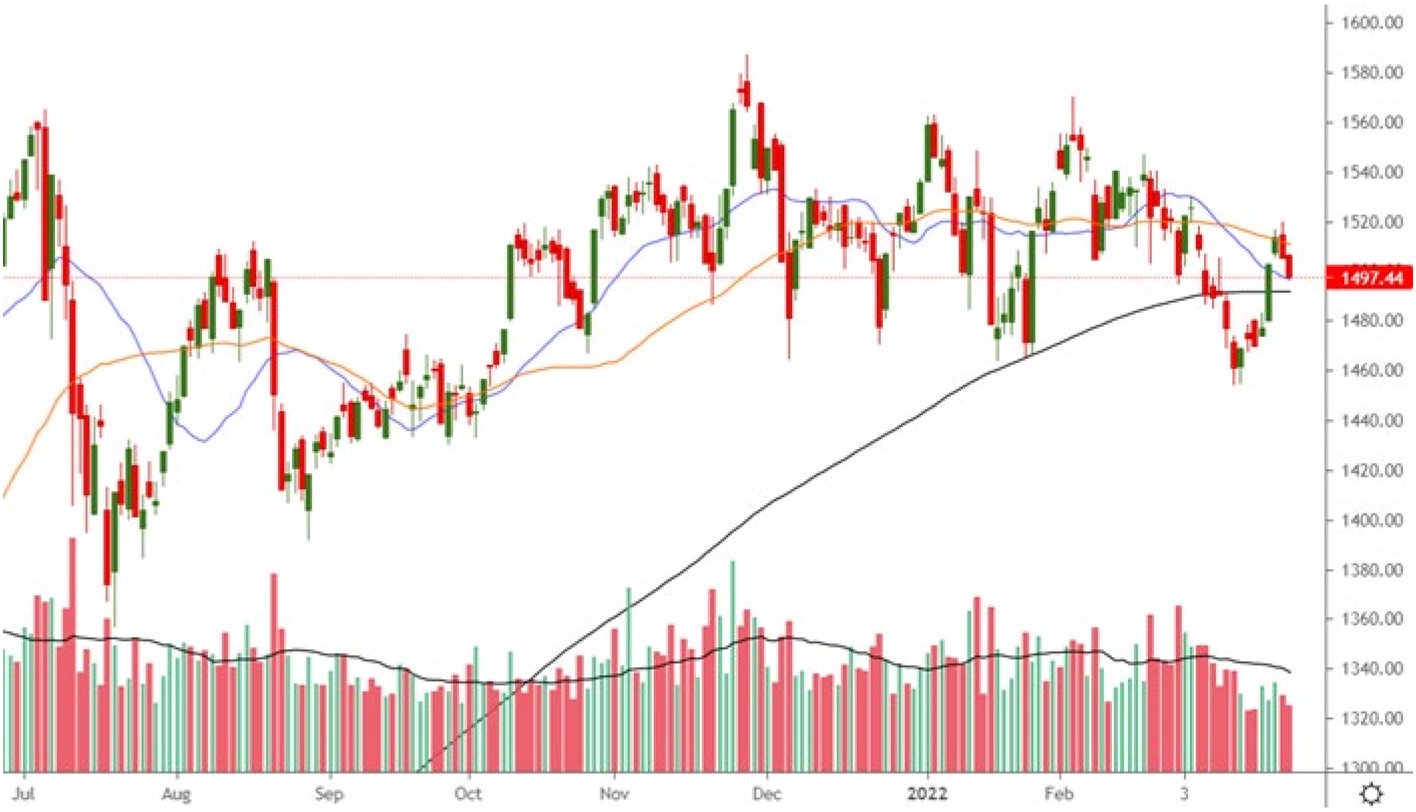
Dairy industry – Ongoing rising in raw material prices and logistic cost is taking a toll on dairy producers

(An Nguyen – an.ntn@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 drop after the signal of taking profit took place at the resistance area in the previous session, but the selling pressure somehow cooled down. The market may still step back then will be supported and experience a recovery. Therefore, investors need to observe the supportive indicators in the next trading sessions. Currently, traders can consider to participate in some stocks that are attracting cash flow on an active accumulation level.



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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