

Market today: Stay disputes

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- Market has not been able to break through the VN-Index's resistance at 1,080 points as supply pressure is still present and exerting pressure, especially in large-cap groups.
- It is expected that market will still be supported at 1,070 – 1,075 points of VN-Index and recover again in the next session.

With a quick recovery at the end of yesterday, market opened a new day with a cautious state around reference and gradually retreated. The selling pressure at the same time increased in the afternoon and caused the market to plummet. However, the balancing act still took place and helped the market narrow the decline before ATC. VN-Index dropped slightly by 2.88 points (-0.27%) and closed at 1,075.17 points. Liquidity continued to increase compared to the previous session, with 861.8 million shares matched on HOSE.

VN30 group also had a strong dispute during the session and recovered quickly at the end of the session. VN30-Index closed with a decrease of 5.49 points (-0.51%). The breadth is in the red with 19 losers. The top decliners were VHM (-2.6%), VRE (-2.2%), HDB (-2.1%), GVR (-1.1%), MSN (-1.1%). On the contrary, there were still 8 stocks that remained in green and supported the market like TPB (+3.7%), SAB (+1.3%), NVL (+1.1%), ACB (+ 0.8%), PDR (+0.7%).

The divergence continued to be strong today and the trend was still more active in Mid caps and pennies. Some industry groups had more positive developments such as Seafood processing, Oil and Gas, Power Construction... In the opposite direction, pressure from large industry groups such as Securities, Real Estate, Materials construction ... put a lot of pressure on the recovery chance of the general market. Although Banking and Industrial Zones also prospered in the middle of the session, many large stocks in the group could not maintain their gaining momentum and cooled down quickly at the close.

Foreign investors continued to be net sellers on HOSE, with a value of VND 443.9 billion. They net sold the most on NVL (-77.1 billion), EIB (-65.3 billion), HPG (-48.1 billion), STB (-45.6 billion), VNM (-45.1 billion)... On the other side, they bought at CTG (+40.6 billion), PVD (+13.8 billion), VPI (+13.2 billion), VIC (+11.7 billion), DGC (+8 billion).

Market has not yet been able to break through the VN-Index's resistance level of 1,080 points as supply pressure is still present and exerting pressure, especially in large-cap groups. However, the cash flow still tried to support and help the market keep the balance at 1,075 points. It is expected that the market can still be supported at 1,070 – 1,075 points of VN-Index and recover again to continue testing the supply at 1,080 points in the next session. Therefore, investors need to observe supply and demand movements to assess market status. It is still possible to hold stocks with good technical signals and attract cash flow. However, it is necessary to consider taking profits at stocks that have increased rapidly to the resistance zone or are under selling pressure from the resistance zone to realize the results.

Analyst Pin-board

MBB – Credit cost pressure eased

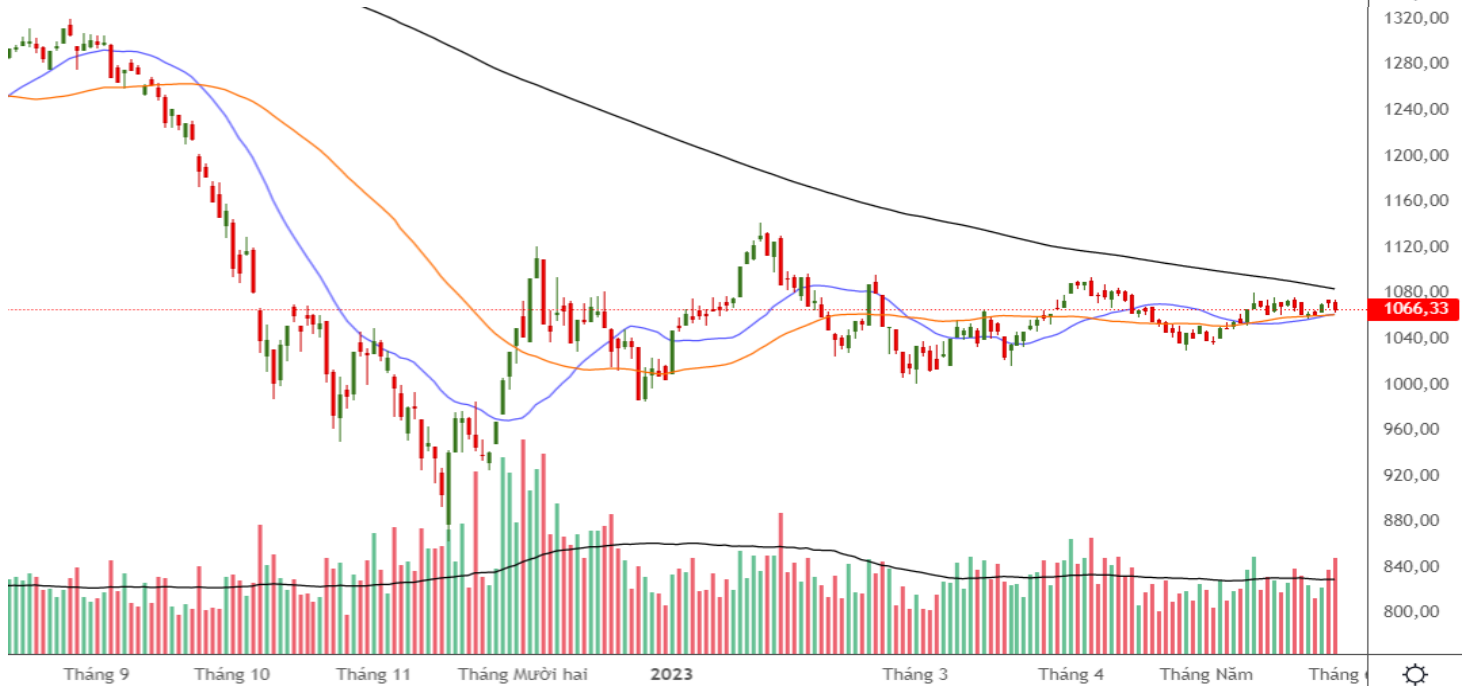
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“Stay disputes”

Technical Analyst Recommendations

The market was still blocked and cautious with selling pressure at the resistance area of 1,080 points of VN-Index. However, the cash flow still tried to support and help the market maintain balance at 1,075 points. It is expected that the market will still be supported at 1,070 – 1,075 points and bounce back to continue testing the supply at 1,080 points. Therefore, investors need to observe supply and demand movements to assess market status. For the time being, it is still possible to hold stocks with good technical signals and attract cash flow. However, it is necessary to consider taking profits at stocks that have increased rapidly to the resistance zone or are under selling pressure from the resistance zone to preserve the gains.



VIETNAM

Time	Event
01-02/05/2023	Publication of PMI (Purchasing Managers Index)
04/05/2023	New portfolio of HNX30 takes effect
12/05/2023	Announcement of new MSCI' portfolio
15/05/2023	Deadline for publication of revised Q1/2023 financial statements (optional)

WORLDWIDE

Time	Country	Event
01-02/05/2023	U.S	Publication of PMI (Purchasing Managers Index)
04/05/2023	U.S	Federal Funds Rate
04/05/2023	Europe	Monetary Policy Statement
04/05/2023	U.S	Natural Gas Storage
05/05/2023	U.S	Unemployment Rate
10/05/2023	U.S	CPI announcement
10/05/2023	U.S	Crude Oil Inventories
11/05/2023	U.S	PPI m/m
11/05/2023	U.K	GDP announcement & Monetary Policy Summary
11/05/2023	U.S	Natural Gas Storage
13/05/2023	U.S	Treasury Currency Report (Tentative)
16/05/2023	U.S	Retail Sales m/m
17/05/2023	U.S	Crude Oil Inventories
18/05/2023	U.S	Unemployment Claims
18/05/2023	U.S	Natural Gas Storage
19-21/05/2023	All	G7 Meetings
24/05/2023	U.K	CPI announcement
24/05/2023	U.S	Crude Oil Inventories
25/05/2023	U.S	Prelim GDP q/q
25/05/2023	U.S	FOMC Meeting Minutes
25/05/2023	U.S	Unemployment Claims
25/05/2023	U.S	Core PCE Price Index m/m
25/05/2023	U.S	Natural Gas Storage

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
FPT - Resilient Growth Despite Slowing Down Macros	April 24 th , 2023	BUY – 1 year	95,900
HSG - Prolonged impact from flat steel market's sluggish recovery	April 21 st , 2023	NEUTRAL – 1 year	17,200
VSC – Operational efficiency decreases when im-export context is not favorable	April 13 th , 2023	ACCUMULATE – 1 year	29,200
VCB – Resilient amidst uncertainties	April 12 th , 2023	BUY – 1 year	107,000
HPG - Domestic steel demand dictates profit recovery progress	April 3 rd , 2023	NEUTRAL – 1 year	20,950

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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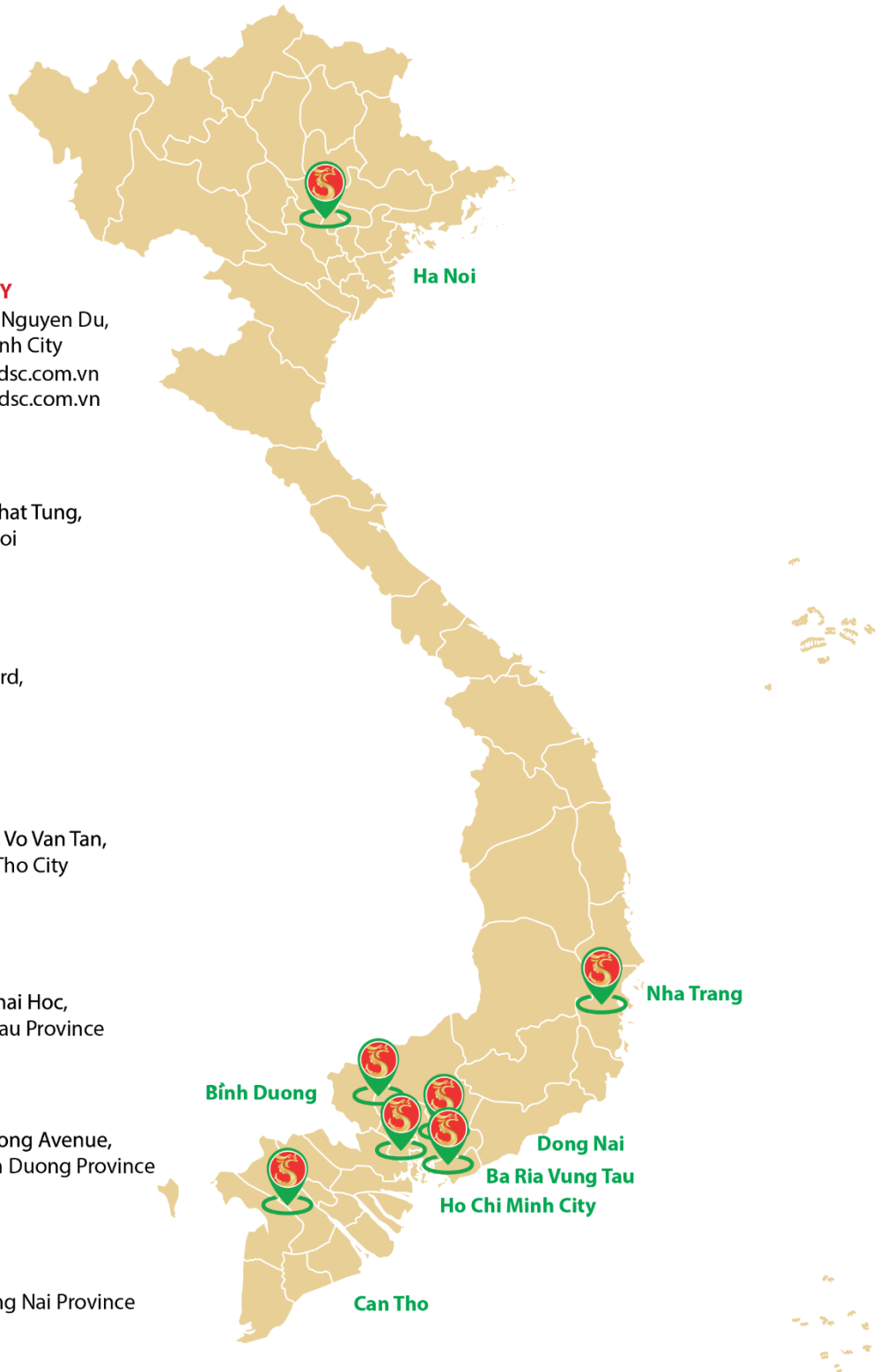
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