

MAY

05

FRIDAY

6PM CALL

Market today: Dispute

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

- *After yesterday's drop, the market struggled again around 1,040 points. The supply at 1,040 – 1,045 points is still putting pressure on the market.*
- *It is expected that selling force at the resistance area of 1,040-1,045 points will likely continue to suppress and cause the VN-Index to gradually retreat to the support area around 1,030 points next week.*

Although the market dropped yesterday, market sentiment was more stable and helped the index increase slightly as soon as it entered a new session. However, with selling pressure still existing at the resistance area of 1,040-1,045 points, VN-Index continued to struggle around the reference level. At the end, VN-Index decreased slightly by 0.3 points (-0.03%) and closed at 1,040.31 points. Liquidity also decreased with 439.9 million shares matched on HOSE.

The VN30 group struggled and closed with a slight decrease of 1.18 points (-0.11%). However, the market breadth was still in favor of the losers with 20 names. Most notable were PDR (-1.5%), CTG (-1.4%), SSI (-1.4%), GVR (-1.3%), TCB (-1.2%)... On the other hand, there were still 9 gainers in the group, namely MSN (+3.4%), VCB (+1.5%), BVH (+1.4%), HDB (+1.3%), PLX (+ 0.9%)...

With the state of dispute and slight weakening of the general market, movements in most industry groups were still gloomy such as Securities, Chemicals, Real Estate, Banking... However, divergence status continued as some industry groups received the support of cash flow and increased today, namely Electrical Equipment, Steel, Insurance, Seafood...

Foreign investors continued to be net sellers on HOSE, with a value of VND 175.8 billion. They sold the most at STB (-63.2 billion) and CTG (-58.8 billion), followed by SSI (-29.8 billion), KBC (-26.8 billion), VPB (-24.1 billion). billion)... By contrast, they bought mainly at HPG (+55.1 billion), followed by VCB (+26.1 billion), DGC (+23.3 billion), NLG (+17.3 billion), PLX (+16.6 billion)...

After yesterday's drop, the market struggled again around 1,040 points. However, when the index attempted to regain the green color and back above 1,040 points, selling force continued to put pressure on the general market's recovery. The major indices closed with the hesitant "Star" candlestick pattern and the liquidity decreased. With this development, it is expected that selling force at the resistance area of 1,040-1,045 points will likely continue to suppress and cause VN-Index to gradually retreat to the support area around 1,030 points in the next few sessions. Therefore, investors still need to be cautious, keep the portfolio weight at a reasonable level and avoid overbought next week.

Analyst Pin-board

PVP – higher crude oil tanker rate is the main growth driver

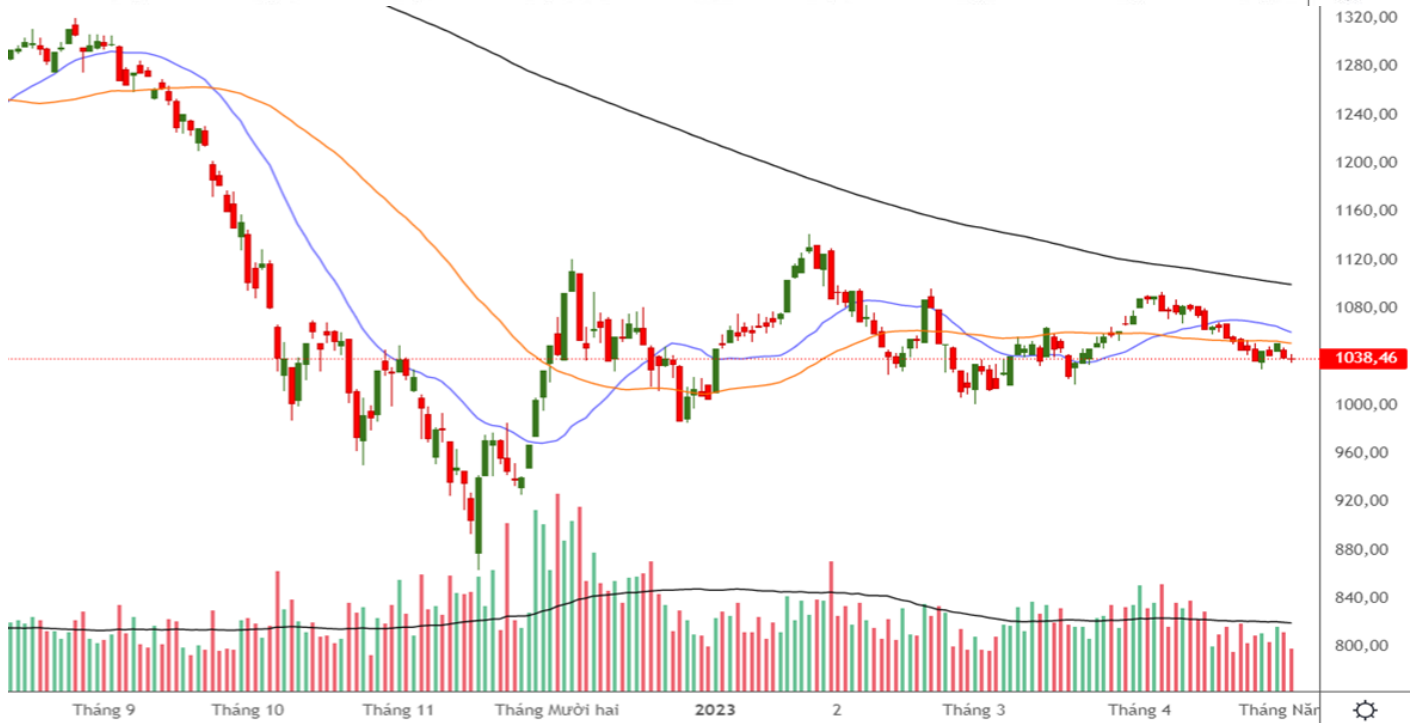
(Xuan Vu – vu.thx@vdsc.com.vn)

"Dispute"

*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 struggle around 1,040 points of VN-Index. Supply continued to exert pressure when the market recovered, while the cash inflow was still quite cautious. It is expected that selling pressure at the resistance area of 1,040-1,045 points will continue to suppress the market in the next session. Therefore, investors need to be cautious, keep the portfolio proportion at a reasonable level and avoid overbought status.



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
HPG - Domestic steel demand dictates profit recovery progress	April 3 rd , 2023	NEUTRAL – 1 year	20,950
HAX – On the way to strengthen its market share	March 28 th , 2023	BUY – 1 year	20,700
SMC – Short-term support from steel prices vs. Medium-term receivables risk	March 8 th , 2023	WATCH – 1 year	n/a
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

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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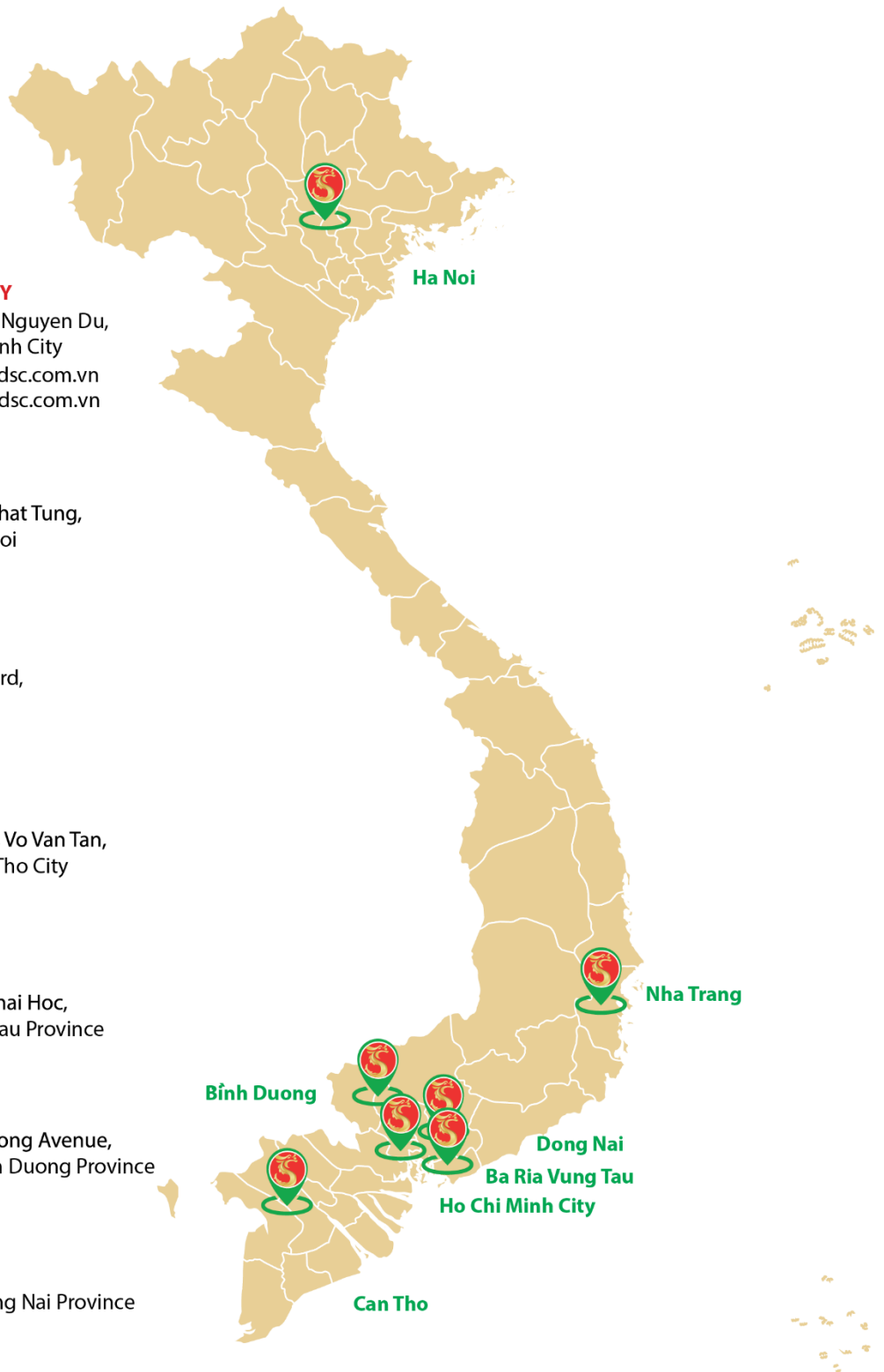
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OPERATING NETWORK



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