

Market today: Suddenly turned negative

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- Market is struggling with profit-taking pressure and the cautious sentiment of money flow at the strong resistance zone of 1,125 points. The indices unexpectedly closed at the day low due to the impact of supply at the end of the session.
- With the unfavorable situation, it is expected that market will need time to re-test supply and demand at 1,110 – 1,115 points in the next session.

With the positive information from the world market last night, the indices on the Vietnam stock market simultaneously gained at the opening of a new session. However, the situation quickly calmed down and caused the market to fall into a state of dispute around 1,125 points. Selling pressure increased at the end of the day, pulled the index back quickly and suddenly closed below reference. VN-Index dropped 5.04 points (-0.54%) and stopped at 1,117.42 points. Liquidity decreased slightly compared to yesterday, with 846 million shares matched on HOSE.

VN30 also lost the green at the last minute and ended the session with a drop of 4.79 points (-0.43%). The number of losers was also slightly higher with 17. The biggest drops were PDR (-4.2%), GVR (-2.7%), NVL (-2.6%), MWG (-2.2%), STB (-1.4%)... On the other side, there were still 11 gainers like CTG (+1.4%), VPB (+1.3%), GAS (+0.6%), VJC (+0.6%), VHM (+0.6%)...

In line with the general market's dispute, the trading status in industry groups also had a clear divergence. Although the uptrend somewhat cooled down at the end of the session, in general, the cash flow in large-cap groups, especially Banking, Securities and some Real Estate stocks tried to keep the pace of the market. Meanwhile, speculative and small-cap groups suffered from profit-taking and dropped sharply. Some groups also performed poorly today such as Retail, Fisheries, Chemicals, Agriculture - Forestry - Fisheries...

Foreign investors continued to be net buyers on HOSE, with the value increasing sharply to VND 604.3 billion. Mainly on HPG (+205.3 billion), followed by SSI (+95.7 billion), VND (+79.8 billion), CTG (+74.8 billion), MSN (+70, 1 billion)... On the other side, they sold a lot at VNM (-112.6 billion), VPB (-94.6 billion), CII (-21 billion), TPB (-18.8 billion), VCB (-15.9 billion)...

Thus, the market continued to rise to the strong resistance area around 1,125 points, however, progress is still facing difficulties due to profit-taking pressure and the cautious sentiment of money flow at this strong resistance area. The indices unexpectedly closed at the session low due to the impact of supply at the end of the day. However, the positive point is that the large-cap group still had supportive moves throughout the dispute of the general market. Therefore, it is likely that the market will temporarily see supply and demand movements at 1,110-1,115 points in the next session. With the unfavorable situation, investors need to slow down and observe supply and demand movements in the coming time. In the meantime, consider taking profits at stocks that have increased rapidly recently or are under selling pressure from resistance areas to realize the results.

Analyst Pin-board

Banking sector – Credit demand is expected to gradually recover from the last months of 2023 onwards

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“Suddenly turned negative”

Technical Analyst Recommendations

The market slowed down at the resistance area and retreated quickly at the end of the session. Profit taking supply is returning and putting pressure on the market. With the situation no longer favorable, it is expected that the market will need time to re-test supply and demand at 1,110 – 1,115 points in the next session. Therefore, investors need to slow down and observe supply and demand movements in the near future. At the same time, it is still advisable to consider taking profits at stocks that have increased rapidly recently or are under selling pressure from resistance areas to realize the results.



VIETNAM

Time	Event
01/06/2023	Publication of PMI (Purchasing Managers Index)
02/06/2023	FTSE announces changes in its portfolio
10/06/2023	Vaneck announces changes in its portfolio
15/06/2023	Expiry date of VN30F2306 futures contract
19/06/2023	New portfolio effective date (FTSE ETF, VNM ETF)
30/06/2023	Deadline to hold the Annual General Meeting of Shareholders 2023 (extended)

WORLDWIDE

Time	Country	Event
01/06/2023	U.S	Publication of PMI (Purchasing Managers Index)
01/06/2023	Europe	CPI Flash Estimate y/y
01/06/2023	U.S	Natural Gas Storage & Crude Oil Inventories
02/06/2023	U.S	Unemployment Rate
07/06/2023	U.S	Crude Oil Inventories
08/06/2023	U.S	Natural Gas Storage
10/06/2023	U.S	Treasury Currency Report (Tentative)
13/06/2023	U.S	CPI Announcement
13/06/2023	U.K	Claimant Count Change
14/06/2023	U.S	PPI m/m
14/06/2023	U.K	GDP Announcement
14/06/2023	U.S	Crude Oil Inventories
15/06/2023	U.S	FOMC Statement & Federal Funds Rate
15/06/2023	Europe	Monetary Policy Statement
15/06/2023	U.S	Retail Sales
15/06/2023	U.S	Natural Gas Storage
16/06/2023	Japan	Monetary Policy Statement
21/06/2023	U.K	CPI Announcement
21/06/2023	U.K	Monetary Policy Statement
22/06/2023	U.S	Crude Oil Inventories
23/06/2023	U.S	Natural Gas Storage
28/06/2023	U.S	Crude Oil Inventories
29/06/2023	German	German Prelim CPI m/m
30/06/2023	U.S	Core PCE Price Index m/m

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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