

“Short-term profit taking”

Market today: Short-term profit taking

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- When approaching the short-term resistance of 1,080 points of VN-Index, the cash flow tends to be cautious and creates opportunities for short-term profit-taking pressure.
- It is expected that VN-Index will continue to retreat to retest 1,060 points, get support from this zone and soon return to the uptrend.

Thanks to the exciting movement at the end of last week, the market opened a new trading week in positive green color and gradually extended the gain in the first half of the morning session. However, facing the level of 1,075-1,080 points of VN-Index, the cash flow tended to be cautious again and caused the indexes to quickly retreat around the reference price range. VN-Index dropped 1.19 points (-0.11%) and closed at 1,065.71 points. Liquidity increased compared to Friday, with 783.7 million shares matched on HOSE.

VN30 group also cooled down quickly, despite the strong increase of Vingroup as soon as it entered a new trading session. VN30-Index only gained 4.46 points (+0.42%). The number of gainers in the group also narrowed and only 13 advancers. The most prominent is VIC (+5.2%), followed by TCB (+2%), VIB (+1.7%), TPB (+1.5%), MBB (+1.1%)... On the other hand, there were 15 losers like GVR (-3.9%), NVL (-1.5%), SSI (-1.5%), VCB (-1.2%), BVH (-1, first%)...

With the narrowing of the general market's gaining momentum, many groups of industries appeared pressure to take profit and gradually lost their gaining momentum at the beginning of the session, especially in large-cap groups. While Vingroup and some other big stocks still tried to stay in green, Securities, Banking, Steel and Real Estate groups cooled down quickly and put pressure on the overall market. In addition, groups of Electrical Equipment, Agriculture - Forestry - Fisheries, Chemicals, etc. also recorded poor performance.

Foreign investors were net sellers again on HOSE, with a value of VND 376.5 billion. They sold the most were CTG (-100.4 billion), followed by VNM (-55.2 billion), VPB (-44.2 billion), STB (-37.8 billion), SSI (-36.6 billion). billion)... By contrast, VIC (+53.1 billion), VHM (+50.2 billion), VRE (+38.9 billion), PVD (+22.2 billion), KBC (+15.1 billion) were the top buying stocks.

Market opened the new week with an increase, following the exciting state of the last session of the previous week. However, when approaching the short-term resistance area of 1,080 points, the cash flow tended to be cautious and created opportunities for short-term profit-taking pressure, which put pressure on the overall uptrend of the market. The indices closed with less positive patterns along with increasing liquidity. This shows that the sellers are active again at the high price zone. It is expected that VN-Index will continue to retreat to retest the level of 1,060 points passed in the next session. However, in the meantime, we can expect the market to be supported from 1,060-1,065 points and soon return to an uptrend after that. Therefore, investors can continue to consider holding or waiting for short-term opportunities in stocks with good technical signals and attracting cash flow.

Analyst Pin-board

Trade in 4M2023: Short-term outlook was gloomy

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Technical Analyst Recommendations

The market's gaining momentum has not been prolonged, due to cautious demand when VN-Index approached 1,080 points. Profit-taking pressure also increased and caused VN-Index to close at the session's lowest level. It is expected that VN-Index will continue to retreat to retest the level of 1,060 points in the next session. However, it can be expected that the market will be supported from the 1,060-1,065 area and soon return to an uptrend after that. Therefore, investors can continue to consider holding or waiting for short-term opportunities in stocks with good technical signals and attracting cash flow.



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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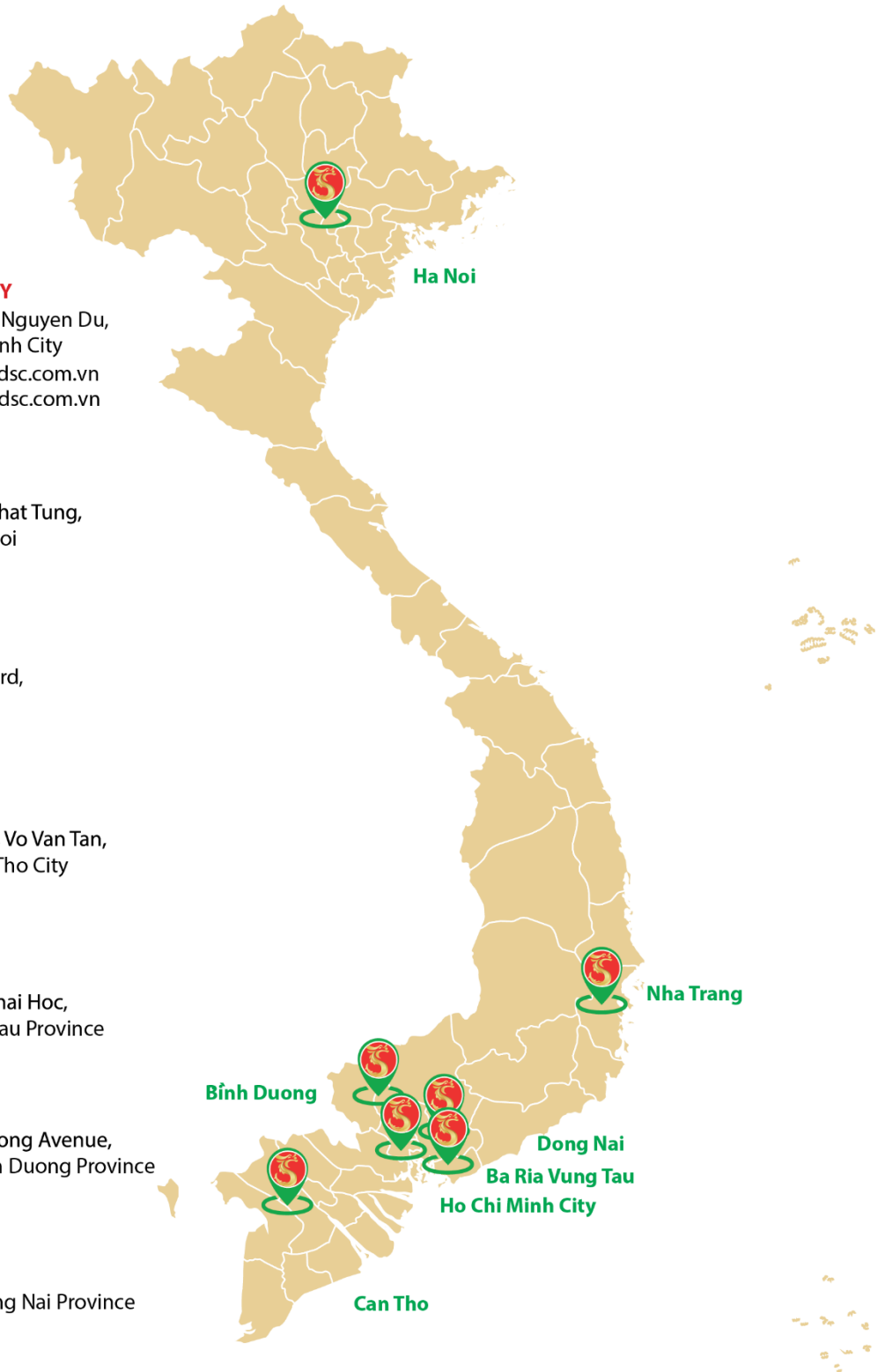
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