

Market today: Cash flow spreading

(Phuong Nguyen – phuong.nh@vdsc.com.vn)

- Cash flow is trying to support the market and spread to many stock groups.
- Existing support signals can help the market reach and test the supply at higher price areas in the near future, such as the resistance zone of 1,085 – 1,100 points.

Although there was a cooling down movement last week, the market still had exciting movements at the beginning of the new week. Starting from small- and medium-cap stocks, the positive state gradually spread to large-cap stocks. Thanks to that, the green color was maintained throughout the session. In the end, VN-Index gained 11.22 points (+1.06%) and closed at 1,074.98 points. Liquidity increased with 738.5 million shares matched on HOSE.

The VN30 group was still cautious and had exploratory moves during the session but also prospered at the end of the session, with an increase of 0.85%. Among the group, there were 23 gainers such as GVR (+5.8%), SSI (+3.8%), TPB (+2.7%), PDR (+2.2%), STB (+1.8%)... By contrast, only 2 stocks closed in red, namely MSN (-0.6%) and SAB (-0.1%).

With the positive movement of the market, most of the major industry groups closed in the green, and the number of gainers also accounted for a large proportion of the market. Notably, the Securities and Chemicals groups, besides the Banking, Steel, Construction, and Retail groups, also prospered.

Foreign investors turned to be net buyers on HOSE with a value of VND 123.2 billion. They bought a lot at KBC (+57.2 billion), STB (+50.7 billion), BID (+39.7 billion), SSI (+36.8 billion), VND (+31.2 billion)... On the other side, they sold a lot at CTG (-62.4 billion), DPM (-25.5 billion), VPB (-19.8 billion), NVL (-15.4 billion), MSN (-10.6 billion)...

The market had a positive change as it entered a new week. The movement of large-cap groups, although still cautious and restrained the market's ability to gain in the session, improved slightly before the end of the session. This shows that cash flow is trying to support the market and spread to many groups of stocks. Currently, the area around 1,07 points of VN-Index is temporarily causing difficulties for the market. However, the existing support signal could help the market reach and test the supply at higher price areas in the near future, such as the resistance zone of 1,085 – 1,100 points. Therefore, investors can expect a short-term rally in the market. Temporarily, it is possible to hold or exploit short-term opportunities in stocks with good technical signals and attracting 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.

Analyst Pin-board

NKG: Flat steel market remains blurry, unfavourable to improve in the medium term

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"Cash flow spreading"

Technical Analyst Recommendations

The market showed signs of improvement after the exploration period around 1,060 points. Cash flow tried to support the market and the gaining movement spread to many stock groups. Currently, the market is in dispute around 1,075 points of the VN-Index, but the current support signal may help the market continue to increase to test the supply at higher price areas in the near future, such as the area. resistance 1,085 – 1,100 points. Therefore, investors can expect a short-term uptrend of the market. For the time being, it is still possible to hold or exploit 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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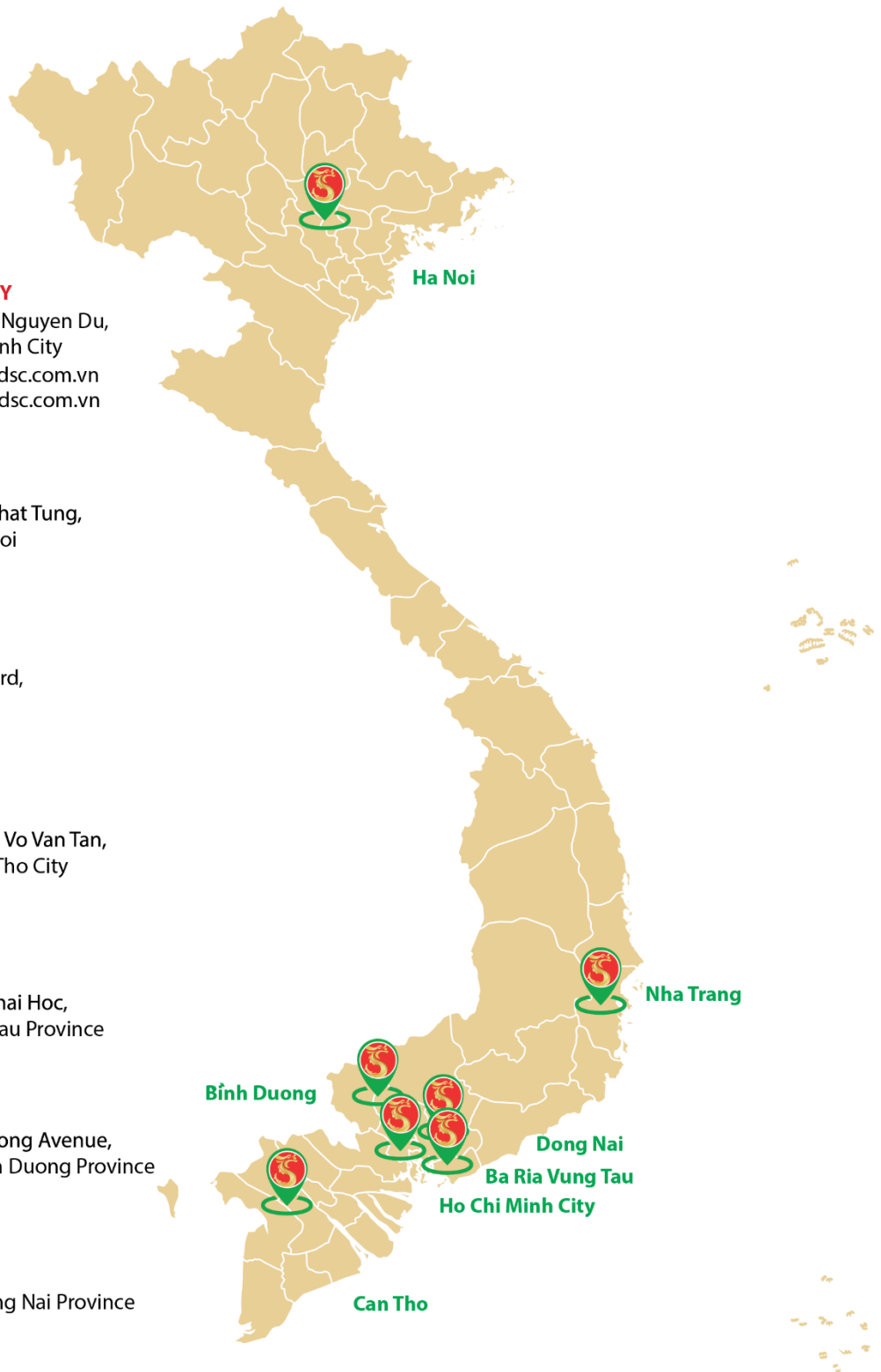
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