

**Market today: Cautious movements**

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- Cash flow was somewhat more cautious than in previous sessions, but in general, supply pressure was still not drastic when the market dropped deeply.
- It is expected that at the support level of 1,060 points of VN-Index, the market can still receive support to balance in the next session. At the same time, the market's exploration will continue in the near future before there are more specific signals.

Supply was still under pressure so the market continued to be cautious when entering a new session. The support momentum was somewhat weaker than before, so the drop tended to increase during the session. At the end, VN-Index dropped 5.15 points (-0.48%) and closed at 1,064.3 points. Liquidity decreased with 596 million shares matched on HOSE.

The VN30 group also gradually retreated and dropped 0.56% at the end of the session. In the group, there were only 8 gainers with a slight increase, which are STB (+1.3%), BID (+1.2%), MWG (+0.7%), PLX (+0.5%), ACB (+0.4%) ... On the other side, there were 22 losers like NVL (-3.7%), GVR (-2.4%), VHM (-2.1%), TCB (-1.6%), POW (-1.5%) ...

With the market's cautious movements and gradual retreat, many sectors were quiet and closed in red. However, there are also a number of industry groups that attempted to keep the green color such as Fertilizers, Oil & Gas, and Healthcare groups.

Foreign investors continued to be net sellers on HOSE with a value of VND 299 billion. They sold a lot at VND (-67.9 billion), HPG (-58.9 billion), STB (-57.7 billion), VCI (-41.3 billion), PVD (-30.8 billion)... By contrast, they bought a lot at HDB (+24.4 billion), KBC (+18.9 billion), TTF (+11.2 billion), KDH (+10.9 billion), VHM (+10.8 billion)...

*Market movements have not yet prospered under the pressure of supply when the market had a recovery span. Liquidity decreased compared to the previous session, showing that cash flow was somewhat more cautious, but in general, supply pressure was still not drastic when the market dropped deeply. It is expected that at the support level of 1,060 points of VN-Index, the market can still receive support to balance in the next session. At the same time, the market's exploration will continue in the near future before there are more specific signals. Therefore, investors should observe supply and demand movements and avoid overbought status. At the same time, it is still advisable to take advantage of the market's recovery to take short-term profits and minimize risks for the portfolio.*

**Analyst Pin-board**

**US: the bond market fears something worse than inflation**

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**Update on the IT industry: The macroeconomic headwinds should have marginal impact on the growth of the IT services segment of Vietnamese technology players.**

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**"Cautious movements"**

**Technical Analyst Recommendations**

Profit taking continued to put pressure on the index. However, the liquidity still has not had a sudden change, showing that the supply pressure continues to suppress the market but not drastically. Therefore, the support level of 1,060 points of VN-Index can temporarily stop the decline and help the market balance in the next session. It is expected that the market will still be in a state of exploration in the near future before having more specific signals. Investors should avoid chasing increasing stocks, keep a reasonable proportion of stocks and wait for the next signal of cash flow.



**VIETNAM**

Time	Event
02-03/04/2023	Publication of PMI (Purchasing Managers Index)
17/04/2023	Announcement of VN Diamond basket
20/04/2023	Expiry date of VN30F2304 futures contract
28/04/2023	Completion date of restructuring VN Diamond portfolio

**WORLDWIDE**

Time	Country	Event
04/04/2023	U.S	JOLTS Job Openings
05/04/2023	U.S	ADP Non-Farm Employment Change
05/04/2023	U.S	Crude Oil Inventories
06/04/2023	U.S	Natural Gas Storage
06/04/2023	U.S	Unemployment Claims
07/04/2023	U.S	Unemployment Rate
12/04/2023	U.S	CPI announcement
12/04/2023	U.S	Crude Oil Inventories
13/04/2023	U.S	Natural Gas Storage
13/04/2023	U.K	GDP m/m
13/04/2023	U.S	FOMC Meeting Minutes
13/04/2023	U.S	PPI m/m
13/04/2023	U.S	Unemployment Claims
14/04/2023	China	GDP q/y
14/04/2023	U.S	Retail Sales m/m
14/04/2023	U.S	Prelim UoM Consumer Sentiment
18/04/2023	U.K	Claimant Count Change
19/04/2023	U.K	CPI y/y
19/04/2023	U.S	Crude Oil Inventories
20/04/2023	U.S	Natural Gas Storage
20/04/2023	U.S	Unemployment Claims
22/04/2023	U.S	Treasury Currency Report (Tentative)
25/04/2023	U.S	CB Consumer Confidence
26/04/2023	U.S	Crude Oil Inventories
27/04/2023	U.S	Natural Gas Storage
27/04/2023	U.S	Advance GDP q/q & Unemployment Claims
28/04/2023	Japan	Monetary Policy Statement
28/04/2023	German	German Prelim CPI m/m
28/04/2023	U.S	Core PCE Price Index m/m & Employment Cost Index q/q

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
HPG - Domestic steel demand dictates profit recovery progress	April 3 <sup>rd</sup> , 2023	NEUTRAL – 1 year	20,950
HAX – On the way to strengthen its market share	March 28 <sup>th</sup> , 2023	BUY – 1 year	20,700
SMC – Short-term support from steel prices vs. Medium-term receivables risk	March 8 <sup>th</sup> , 2023	WATCH – 1 year	n/a
CMG - Interesting Growth Trajectory Ahead	December 15 <sup>th</sup> , 2022	REDUCE – 1 year	36,400
FMC - Scaling up capacity and farming area to drive growth	December 01 <sup>st</sup> , 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%

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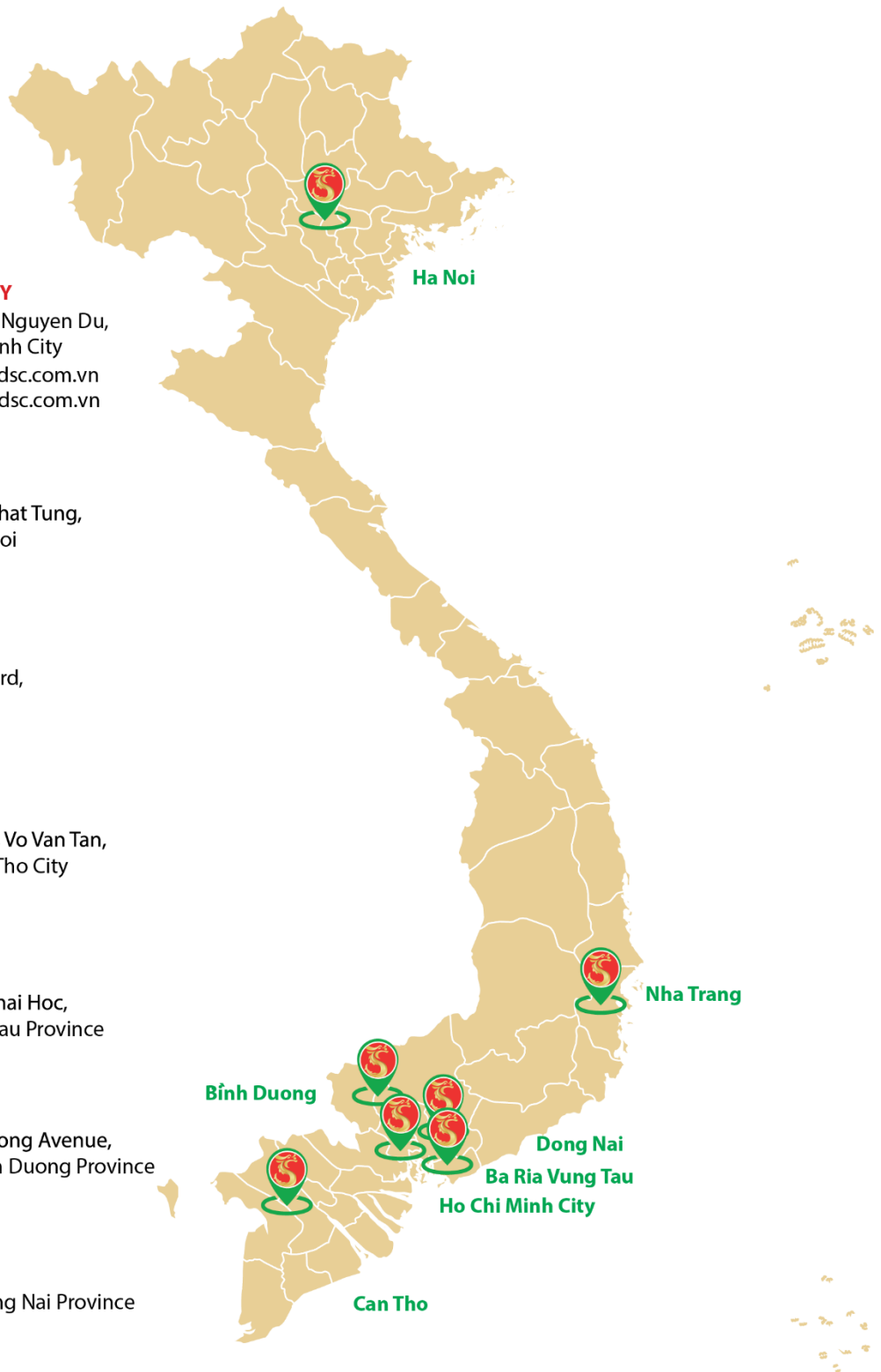
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