

Market today: Week-ending cautious moves

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

- Cash flow tried to support when the market retreated to the lower border of the price channel, 1,040 points of VN-Index. However, supply remains under pressure.
- It is expected that the market will continue to struggle around this support level of 1,040 points in the first session of next week, before there are more specific supply and demand signals

The market maintained the state of hesitation and and exploration when entering the last session of the week. However, the gaining ability was more limited and the market retreated in the afternoon session. At the end, VN-Index dropped 6.34 points (-0.6%) and closed at 1,042.91 points. Liquidity increased with 512.6 million shares matched on HOSE.

The VN30 group underperformed the general market and always retreated earlier, closing with a decrease of 0.71%. In the group, there were only 5 gainers, namely SSI (+2.6%), PLX (+0.8%), TPB (+0.7%), VPB (+0.5%), VIC (+0.2%)... On the other side, there were 23 losers like NVL (-5.6%), PDR (-3%), POW (-2.7%), MWG (-2.7%), MSN (-2.1%)...

With the market’s cautious movements and gradual retreat, many industry groups continued to decline, and the divergence was also much narrower compared to the previous session. Contrary to the general movement of the market was the Healthcare and Securities group with exciting movements.

Foreign investors turned to be net sellers on HOSE with a value of VND 228.9 billion. They sold a lot at SSI (-64.1 billion), VNM (-40.2 billion), NLG (-29.1 billion), KBC (-26.6 billion), DPM (-17.1 billion)... By contrast, they bought a lot at HPG (+56.9 billion), VPB (+23.1 billion), SBT (+17.8 billion), TTF (+10.7 billion), VRE (+9.7 billion)...

The market continued to gain unsuccessfully and weakened at the end of the session. Liquidity increased compared to the previous session, showing that cash flow was trying to support when the market retreated to the lower border of the price channel, 1,040 points of VN-Index. Currently, the market closes above this support area but is still in a bearish state while supply is still under pressure. It is expected that the market will continue to struggle around the support level of 1,040 points of VN-Index in the first session of next week, before there are more specific supply and demand signals. Therefore, investors need to observe supply and demand movements when the market reacts to the support zone in the near future. For the time being, it is still advisable to keep the portfolio weight at a reasonable level and avoid overbought status.

Analyst Pin-board

LHG’ s 2023 AGM note – Steady, stable & sustainable

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If you are interested in this content, please see the **attached file** or click [link](#) to view more detail.

The US Dollar: Still dominant

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“Week-ending cautious moves”

Technical Analyst Recommendations

The market continued to weaken and gradually retreated back to the support at the lower border of the price channel, around 1,040 points of the VN-Index. The liquidity at the end of the session improved slightly when the index dropped. However, in general, the supporting cash flow was still cautious, as shown by the fact that today's total matched volume was still at a low average level. Temporarily, this threshold of 1,040 points of the VN-Index may help the market balance in the first session of next week, before there are more specific supply and demand signals. Therefore, investors should observe supply and demand movements when the market reacts to the support zone in the near future. In the meantime, it is still advisable to keep the proportion of stocks at a reasonable level and avoid overbought status.



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 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%

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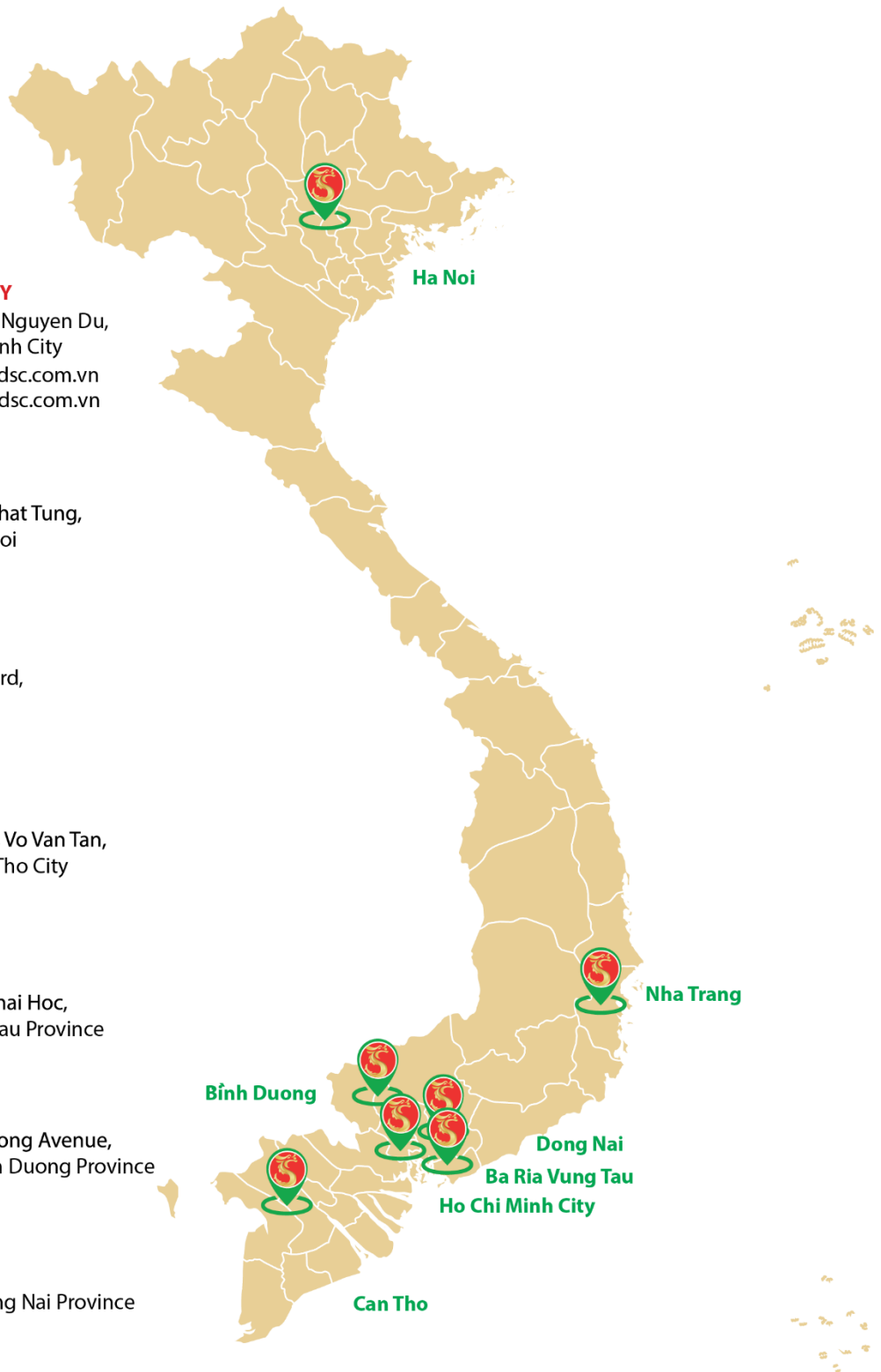
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