

Market today: Hesitant Cash flow

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- Market ended the 3rd straight losing week with a poor performance.
- The attempt to anchor this support zone of large money flow needs to be reevaluated.
- It's expected that market will return to the range of 1,160-1,170 of VN-Index and around 1,200 of VN30-Index in next week to explore supply and demand and gradually recover.

With the positive movement of the previous session, market opened with green hue. However, the sentiment was still cautious and causing indices to weaken towards the end of the session. VN-Index dropped by 5.11 points (-0.41%) and closed at 1,235.47 points. Liquidity remained low with 478.7 million shares matched on HOSE.

Similarly, the gaining momentum of VN30-Index was also gradually erased and making index to close slightly down 3.4 points (-0.29%). Numbers of gainers (13) were the same that of decliners (14). BVH (+4%) was the top gainer, namely SAB (+1.4%), PNJ (+1.2%), VNM (+1.1%), KDH (+0.9%). By contrast, stocks that restrained the index's rally like POW (-2.5%), GAS (-2.4%), HDB (-2.1%), CTG (-2%), TPB (-1.9%)...

Most of the industry groups today cooled down and returned to a state of slight struggle. Securities, Real Estate, Power and Oil & Gas had a positive start, but could not keep up the strong momentum and divergence. Fisheries and Sea shipping stocks continued to be under selling pressure and closed at the session's lowest price. However, Insurance group saw a good trading day.

Foreign investors turned to be net sellers on HOSE with the value of VND 82.31 billion. They focused on net selling NVL (-40.2 billion), HPG (-39.5 billion), MWG (-29.3 billion), HDB (-25.6 billion), VHM (-23.7 billion). On the net buying side, STB was bought the most with the value of 65 billion, followed by KBC (+34.7 billion), VCI (+30.6 billion), MSN (+24.2 billion), NLG (+21.9 billion)...

Despite the positive signal of Thursday session, VN-Index approached the resistance area around 1,190 points with cautious sentiment and showing signs of weakening at the end. Thus, market ended the 3rd consecutive week of decline with a poor performance. Although the indices are moving deeper into the old bottom and strong support zone, liquidity hasn't improved. Indicating that large money flow's attempt to anchor this support zone needs to be reevaluated. It's expected that market will return to the range of 1,160-1,170 of the VN-Index and around 1,200 of the VN30-Index in the beginning of next week to explore supply and demand and gradually recover. Therefore, Investors should continue to slow down to observe the market support movement of large-cap groups. In the meantime, take advantage of the uptrend (if any) to lower stocks' weight that are likely to continue to weaken.

Analyst Pin-board

Stagflation?

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Banking sector – The continuous pressure motivates an accommodative intervention?

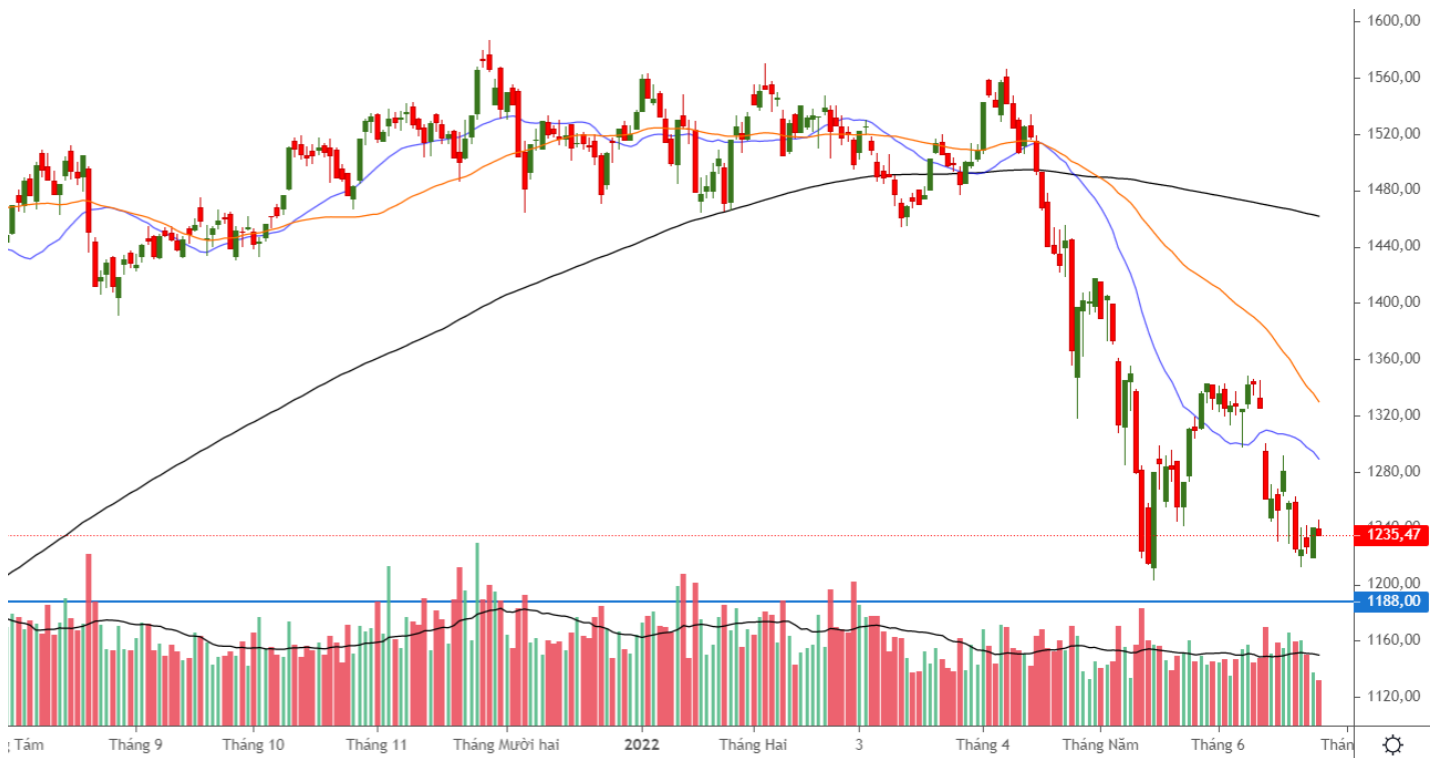
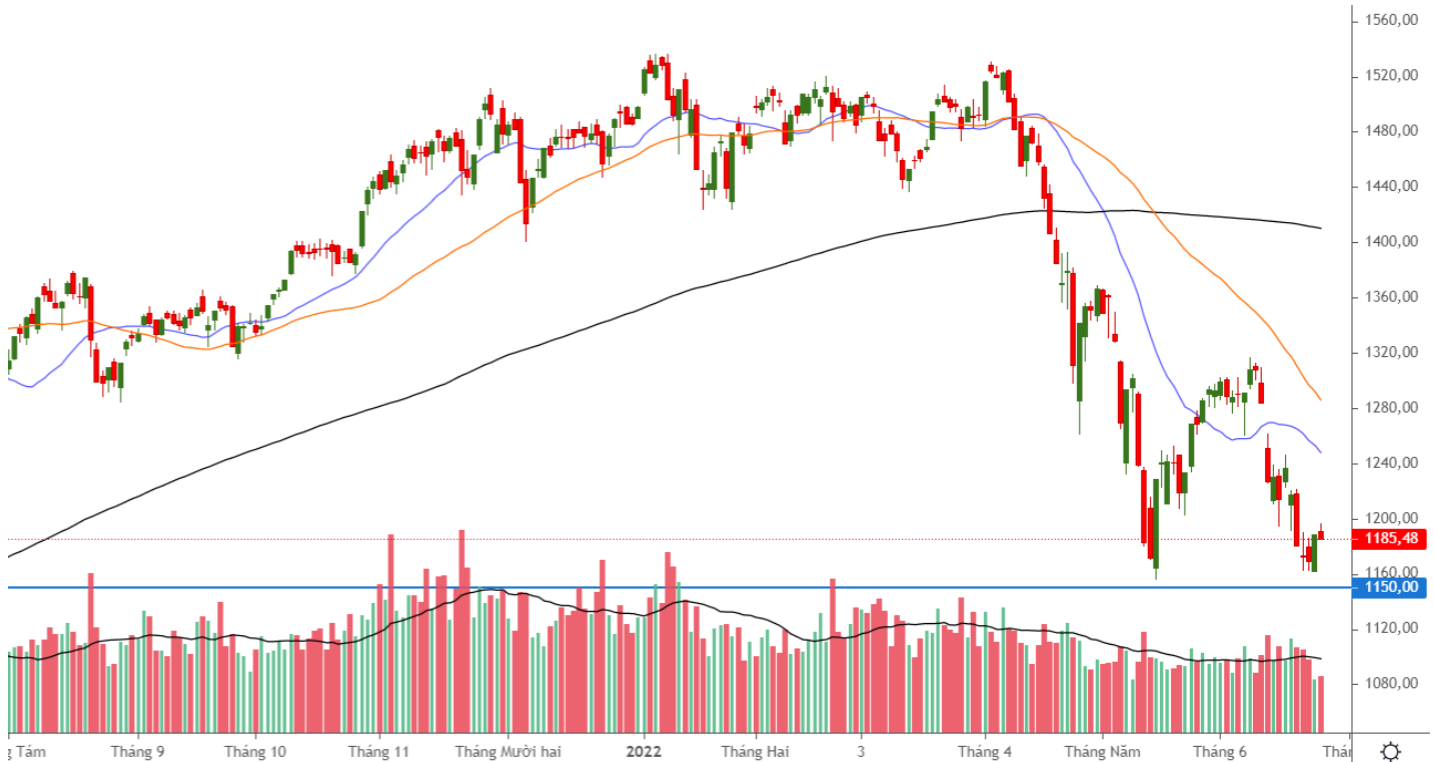
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“Hesitant Cash flow”

Technical Analyst Recommendations

Although there was quite a good recovery signal in the previous session, the stock market has not escaped the prudent state. The money flow was still hesitant when the market rallied. With this cautious movements, it is likely that the market will move back to the zone of 1,170-1,190 points of the VN-Index to define the imbalance between supply and demand. Therefore, investors still need to maintain reasonable proportion of stocks because the market has not yet shown a clear bottom-forming signal.



VIETNAM

Time	Event
01/06/2022	PMI announcement
01/06/2022	Effective date of new MSCI portfolio
03/06/2022	Announcing new portfolio of FTSE Vietnam Index ETF Fund
10/06/2022	Announcing new portfolio VNM ETF
16/06/2022	Expiry date of VN30F2206 futures contract
17/06/2022	Restructuring date of new FTSE ETF' và VNM ETF' portfolio
20/06/2022	Effective date of new FTSE ETF' và VNM ETF' portfolio
29/6/2022	Announcement of Vietnam economic data in 1H2022
30/06/2022	Deadline for holding the mandatory Annual General Meeting of Shareholders (AGM)

WORLDWIDE

Time	Country	Event
01/06/2022	Australia	GDP announcement
01/06/2022	Canada	Announcing Overnight rate & BOC rate statement
01/06/2022	US	Publishing JOLTS Job Openings report
03/06/2022	US	Announcing average hourly earnings; Non-Farm employment change and Unemployment rate
07/06/2022	Australia	RBA Rate Statement
09/06/2022	Europe	ECB Rate Statement
10/06/2022	US	CPI and core CPI announcement
10/06/2022	Canada	Announcing Employment change & Unemployment rate
11/06/2022	US	Treasury Currency Report
14/06/2022	US	Announcing PPI m/m
15/06/2022	US	Retail Sales announcement
16/06/2022	US	FOMC Rate Statement
16/06/2022	UK	BoE Rate Statement
16/06/2022	Australia	Announcing Employment change & Unemployment rate
17/06/2022	US	BoJ Rate Statement
20/06/2022	UK & Canada	CPI and core CPI announcement

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
REE – Attractive story from the Thuong Kon Tum Plant	June 14 th , 2022	NEUTRAL – 1 year	90,700
FPT – Sustaining Healthy Growth	June 9 th , 2022	ACCUMULATE – 1 year	133,200
VHC – Favorable supply-demand to lead strong earnings growth	June 9 th , 2022	ACCUMULATE – 1 year	114,600
NT2 – Bottom line to surge	April 19 th , 2022	BUY – 1 year	29,200
FRT – Recent Stock Rally Has Limited Upside	April 8 th , 2022	ACCUMALATE – 1 year	155,200

Please find more information at <http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302>

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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