

**Market today: Short of breath**

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- The market remained cautious when rising close to the resistance area and retreating under the supply pressure. However, the temporary low-price supply is still not strong.
- It is expected that VN-Index will recover slightly and continue to explore supply and demand in the range of 1,065-1,070 points in the early next session. However, it should be noted that profit-taking pressure may continue to increase when the market recovers, due to the Bearish engulfing pattern in today's session.

With an attempt to recover at the end of the previous session, the market entered a new session with a slight green color. However, the cash flow remained cautious when VN-Index approached 1,075 points and enabled profit-taking pressure throughout the session. At the same time, this continuous decline also attracted bottom-fishing demand and helped the market narrow its decline at the end of the day. In the end, VN-Index dropped 4.79 points (-0.45%) and closed at 1,065.85 points. Liquidity increased compared to yesterday, with 668.6 million shares matched on HOSE.

The VN30 group was also under pressure to step back and was promptly supported at the end of the session. VN30-Index only dropped 5.69 points (-0.53%) with the breadth skewed towards the bearish group. In the group, there were 24 losers. The most notable losers were MSN (-2.2%), VNM (-1.8%), GAS (-1.6%), BCM (-1.4%), VIB (-1.4%)... On the other side, only 6 stocks remained in green: BVH (+1.8%), PDR (+1.5%), ACB (+1.2%), VIC (+1%), POW (+0.4%), and HDB (+0.3%).

Along with the general market's downward move, most industry groups slipped compared to the early gain such as Banking, Food - Beverage, Retail, Building Materials... Meanwhile, the green color was maintained until the end of the session at Insurance, Oil & Gas, Pork farming, Chemical...

Foreign investors continued to be net sellers on HOSE, with the value increasing to VND 605 billion. They sold the most at VNM (-126.2 billion), MSN (-125.9 billion), VND (-106.1 billion), HPG (-58.2 billion), CTG (-49 billion)... On the contrary, they bought mainly POW (+35.3 billion), VRE (+28.1 billion), VIC (+23.4 billion), SSI (+14.2 billion), PNJ (+11.2 billion)...

*In general, the market remained cautious when gaining close to the resistance zone and under continuous profit-taking pressure from the 1,075-point zone of VN-Index. On the other hand, the supportive move still existed and helped the market prevent the drop from expanding to below 1,060 points at the end of the session. With the current support signal, VN-Index may recover slightly and continue to probe supply and demand in the range of 1,065-1,070 points in the early next session. However, it should be noted that profit-taking pressure may continue to increase when the market recovers, due to the Bearish engulfing pattern in today's session. Therefore, Investors need to observe the supply and demand movement in the congestion zone of 1,060-1,080 points of VN-Index to assess the market status. For the time being, it is still possible to hold some stocks that maintain good technical signals, but should consider taking profits at stocks that are under selling pressure from resistance areas to minimize risks for the portfolio.*

**Analyst Pin-board**

**Real estate market update – Wait on recovery**

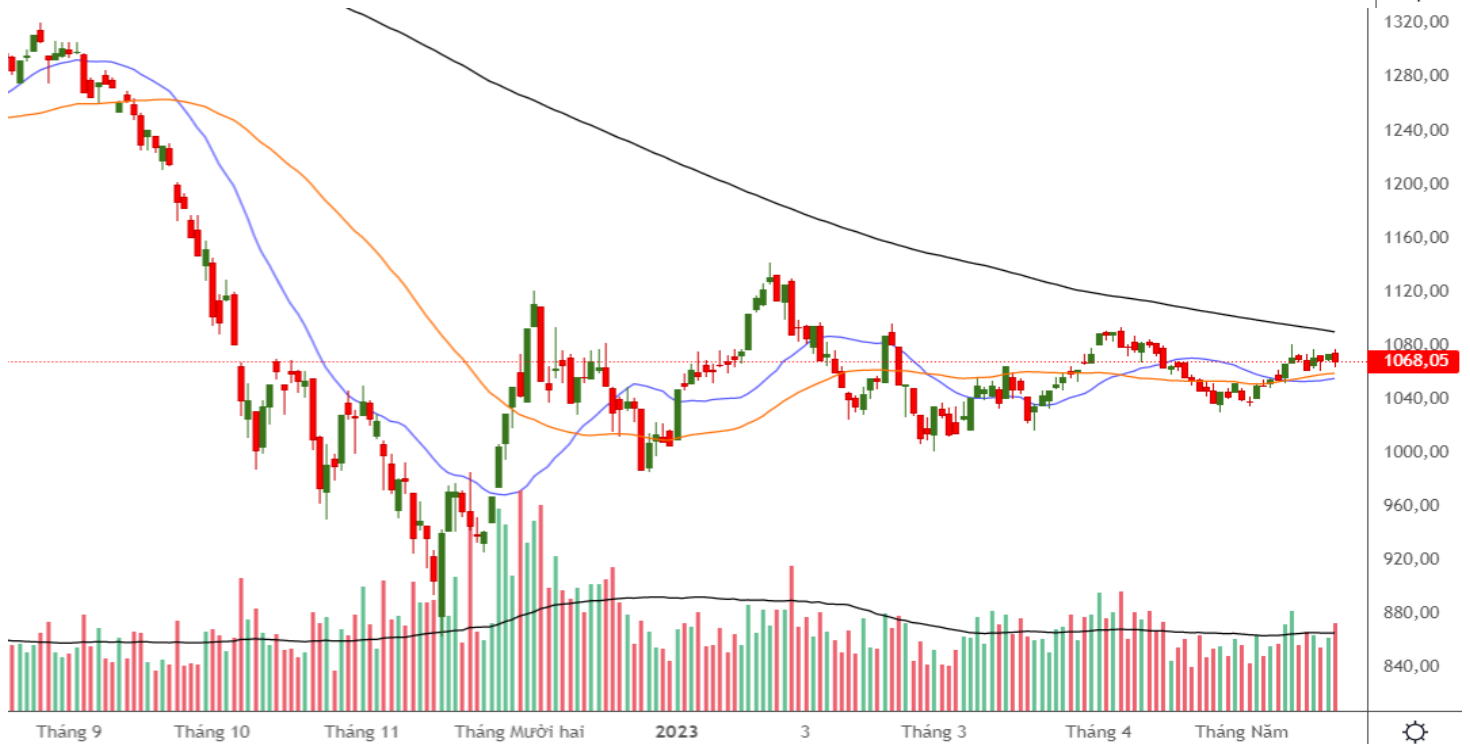
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**“Short of breath”**

**Technical Analyst Recommendations**

Although there was an attempt to gain in the previous session, the market failed to maintain its upward momentum and retreated with the pressure of supply. However, the temporary low-price supply is still not strong. It is expected that the market will struggle near the support area of 1,060 – 1,065 points in the next session, before giving more specific signals. Therefore, investors need to slow down to observe supply and demand movements at the support zone. For the time being, it is still possible to hold some stocks with good technical signals, but consider taking profits at stocks that are under selling pressure from resistance areas to minimize risks for the portfolio.



## 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	<b>Publication of PMI (Purchasing Managers Index)</b>
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	<b>CPI announcement</b>
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 <sup>th</sup> , 2023	BUY – 1 year	95,900
HSG - Prolonged impact from flat steel market's sluggish recovery	April 21 <sup>st</sup> , 2023	NEUTRAL – 1 year	17,200
VSC – Operational efficiency decreases when im-export context is not favorable	April 13 <sup>th</sup> , 2023	ACCUMULATE – 1 year	29,200
VCB – Resilient amidst uncertainties	April 12 <sup>th</sup> , 2023	BUY – 1 year	107,000
HPG - Domestic steel demand dictates profit recovery progress	April 3 <sup>rd</sup> , 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
<b>DFVN-CAF</b>	17/11/2020	0% - 0.20%	0% - 0.20%	10,773	10,738	0.33%
<b>ENF</b>	19/11/2020	0% - 3%	0%	21,868	21,433	2.03%
<b>MBBF</b>	10/02/2020	0%- 0.5%	0%-1%	11,567	11,462	0.92%
<b>MBVF</b>	12/11/2020	0%	0%-1.4%	16,483	16,326	0.96%
<b>VF1</b>	25/11/2020	0% - 0.6%	0% - 3%	46,218	46,303	-0.18%
<b>VF4</b>	25/11/2020	0% - 0.6%	0% - 3%	18,901	18,945	-0.23%
<b>VFB</b>	19/11/2020	0% - 0.6%	0% - 3%	20,557	20,529	0.13%

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