

Market today: Hesitate

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- Although still above the MA(50) area, market movements have begun to be cautious and hesitant to make new highs.
- The hesitation may continue into the next trading session, as the market explores supply and demand.

The market continued to remain green as it entered the new trading session. However, the supporting cash flow began to be cautious as the market recorded a new high price and retreated back into the red price zone. Despite efforts to regain the green color in the afternoon session, the market still fell slightly by the end of the session. VN index decreased by 1.82 points (-0.15%) and closed at 1,248.64 points. Matching liquidity decreased with 638.9 million shares matched on HOSE.

The VN30 group lost 3.38 points (-0.26%) and closed at 1,281.47 points. In the group, there were 13 gainers such as BCM (+6.4%), TPB (+2.3%), VPB (+1.1%), CTG (+0.9%), PLX (+0.5%) ... On the contrary, there were 16 losers like SAB (-2.2%), VNM (-1.9%), HDB (-1.7%), GAS (-1.7%), VRE (-1.5%) ...

With the market in a state of high tension, the level of divergence was more evident and many groups of stocks shown slight fluctuations up/down. Seafood, textiles and some export-related stocks had more exciting movements than the general market.

Foreign investors continued to be net sellers on the HOSE with a value of VND1,706.1 billion. In particular, they sold heavily in VHM (-1,256.9 billion), DGC (-137.9 billion), VHC (-101 billion), TCB (-67.6 billion), HDB (-64.1 billion) ... By contrast, they bought heavily in HVN (+215.1 billion), MWG (+110.1 billion), HPG (+87.1 billion), PVT (+43.9 billion), TCH (+33.2 billion) ...

Although still above the MA(50) area, market movements began to be cautious and hesitant to make new highs. Liquidity decreased from the previous session, showing that cash flow is moving cautiously after many support sessions, but in general, supply did not cause much pressure and returned to a waiting state. The state of hesitation may continue in the next trading session, testing supply and demand. Currently, the market will still receive support when it retreats, as supply has not yet moved to create much pressure. Therefore, investors need to monitor the supply and demand situation in order to reassess the market's condition. Temporarily, they should still consider the rally to take profits or restructure portfolio.

Analyst Pin-board

LHG – Highlights was still on ready-built- factories leasing segment

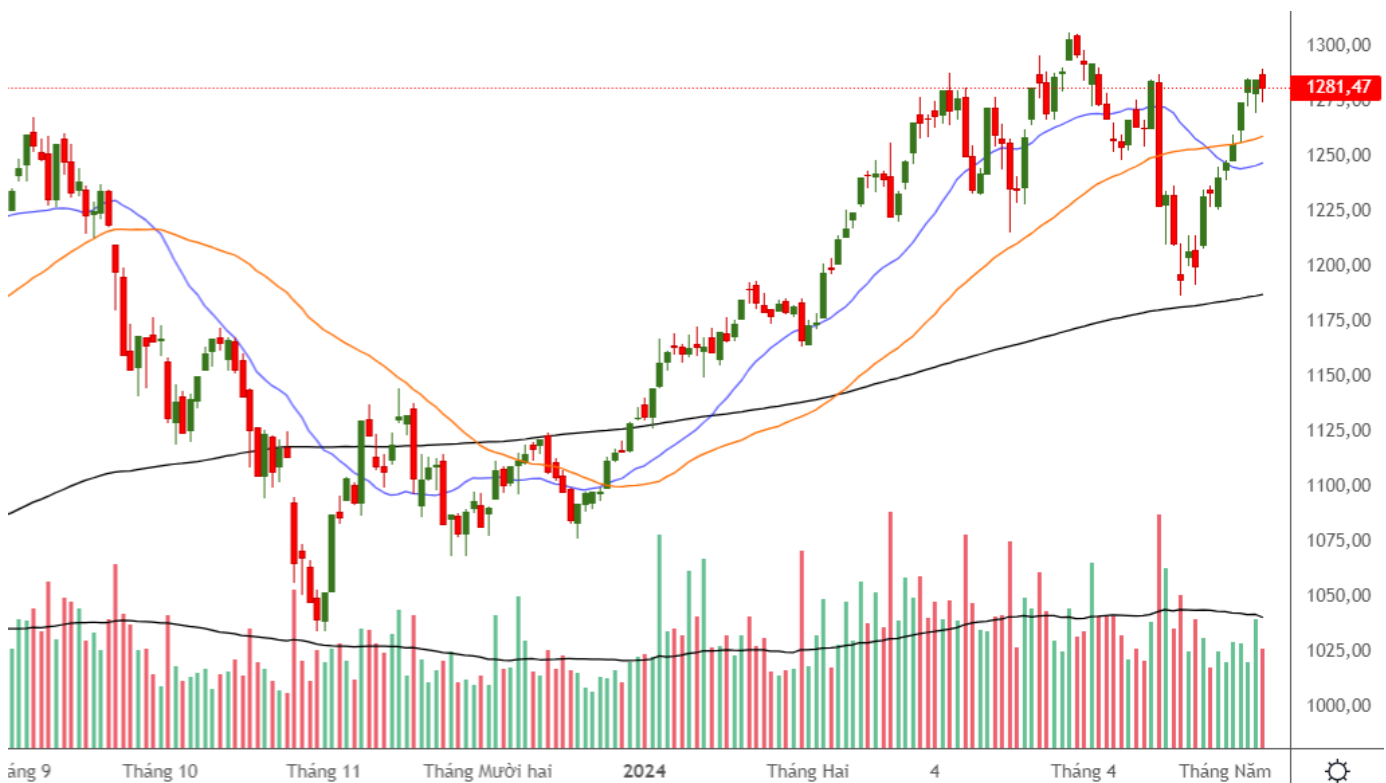
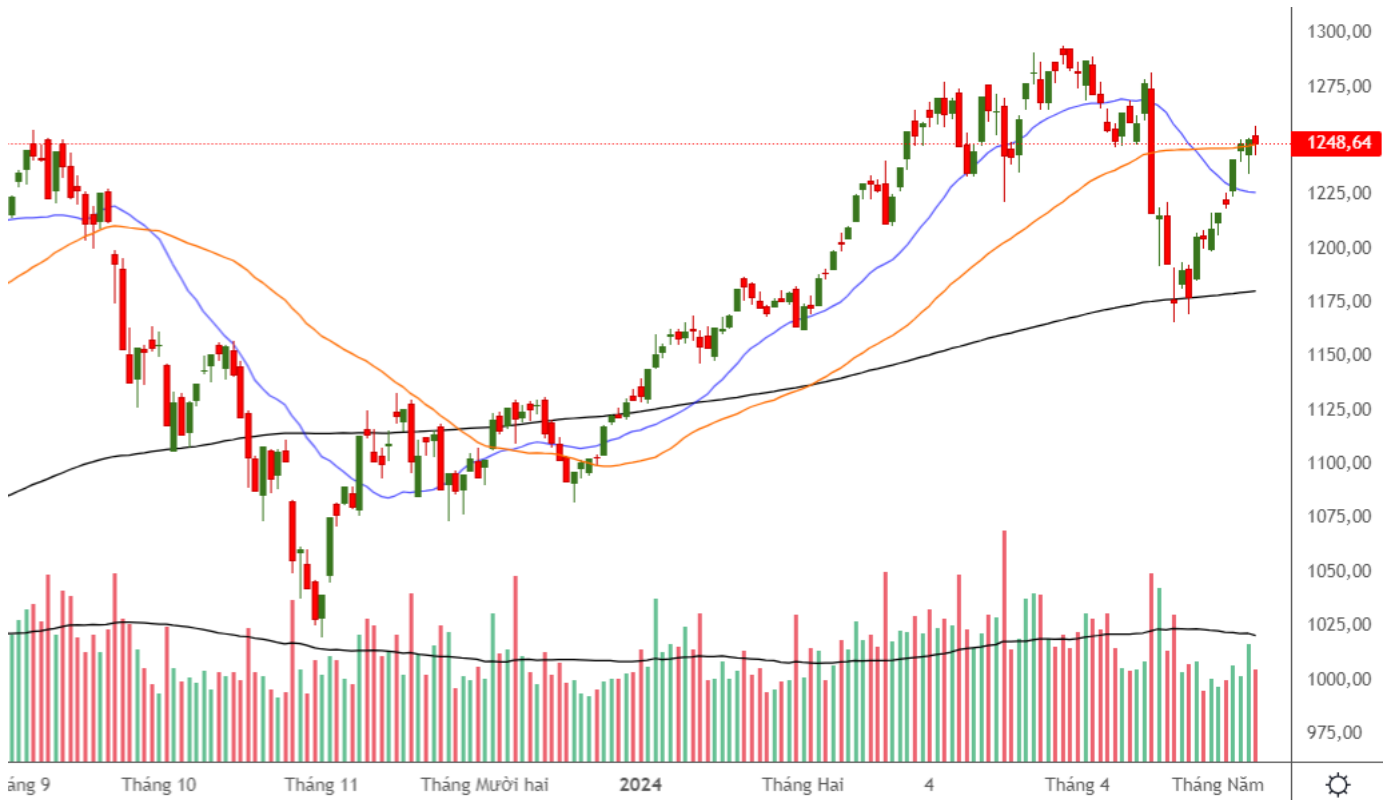
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“Hesitate”

Technical Analyst Recommendations

The market still maintains above MA(50) but movements begin to be cautious and hesitant when recording a new high price. The state of hesitation may continue in the next trading session and explore supply and demand. Currently, the market will still receive support when it retreats because the supply has not yet moved to put great pressure. Therefore, investors need to observe supply and demand developments to reassess the market state. Temporarily, investors should still consider recovery developments to take profits or restructure their portfolios.



VIETNAM

Date	Events
02/05/2024	Publication of PMI (Purchasing Managers Index)
14/05/2024	Publication of MSCI portfolio
16/05/2024	Expiry date of VN30F2405 futures contract
24/05/2024	Restructuring Ishare MSCI ETF' Portfolio
29/05/2024	Announcement of Vietnam's economic data May

WORLDWIDE

Date	Countries	Events
01/05/2024	U.S	Final Manufacturing PMI
01/05/2024	U.S	Crude Oil Inventories
02/05/2024	U.S	Federal Funds Rate
02/05/2024	U.S	Natural Gas Storage
07/05/2024	EU	Retail Sales m/m
08/05/2024	U.S	Crude Oil Inventories
09/05/2024	U.S	Natural Gas Storage
09/05/2024	U.K	Monetary Policy Summary
11/05/2024	U.S	Federal Budget Balance
14/05/2024	U.S	PPI m/m
15/05/2024	U.S	Crude Oil Inventories
15/05/2024	U.S	CPI m/m, y/y
15/05/2024	EU	Industrial Production m/m
15/05/2024	U.S	Retail Sales m/m
16/05/2024	U.S	Natural Gas Storage
16/05/2024	China	Industrial Production y/y
16/05/2024	U.S	Industrial Production m/m
17/05/2024	EU	Final CPI y/y
22/05/2024	U.S	Crude Oil Inventories
23/05/2024	U.S	Natural Gas Storage
30/05/2024	U.S	Crude Oil Inventories
30/05/2024	U.S	Natural Gas Storage
30/05/2024	U.S	Prelim GDP q/q
31/05/2024	U.S	Core PCE Price Index m/m
31/05/2024	EU	CPI Flash Estimate y/y

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VIB – A Highly Differentiated Retail Bank That Will Deliver Long-Term Value	Dec 22 nd 2023	Buy – 1 year	24,600
FRT – Brighter picture in 2024F by tremendous Long Chau prospects	Dec 19 th 2023	Accumulate – 1 year	112,800
PC1 – Cautious with growth expectations ahead	July 25 th 2023	Neutral – 1 year	28,300
GMD – Need more time for the recovery as a macro context does not support	July 24 th 2023	Accumulate – 1 year	63,400
MWG – On track to sales recovery, yet a bumpy road to full profit restoration	July 20 th 2023	Accumulate – 1 year	51,200

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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