

“Maintain the green after the holidays”

Market today: Maintain the green after the holidays

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

- The market continues its recovery after the holiday break and returns to the 1,216-point zone.
- Overall, the market remains cautious as it approaches the 1,220 points. The possibility of being blocked at this level still exists, and the risk of retreat is still hidden.

The market was in green as it entered the new trading session. However, the increase in points was relatively low, returning to the exploratory state below the reference level. The situation only got better at the end of the trading session. The VN-Index increased by 6.84 points (+0.57%), closing at 1,216.36 points. Matching liquidity decreased with 513.8 million shares matched on HOSE.

The VN30 group increased by 6.71 points (+0.54%), closing at 1,247.21 points. In the group, there were 19 gainers such as POW (+5.7%), SAB (+4%), FPT (+3.3%), BCM (+3.1%), SHB (+2.2%)... Conversely, there were 9 decliners, namely STB (-2.1%), TPB (-1.4%), SSI (-1.4%), CTG (-1.4%), VPB (-1.3%)...

With the market maintaining its upward trend, many stock groups continued to show green. Electricity, Beverage, Retail, Chemical groups... were the groups supporting the market. On the contrary, the Securities group was still in poor shape.

Foreign investors returned to be net sellers on HOSE, with a value of 910.8 billion VND. In particular, they sold strongly at BWE (-514 billion), FUESSVFL (-129.8 billion), SSI (-102.7 billion), CTG (-65.2 billion), DIG (-60.9 billion) ... However, they bought a lot at MWG (+241.9 billion), BID (+54.5 billion), VNM (+44.9 billion), SAB (+34.8 billion), VHM (+24, 7 billion)...

The market continues its recovery after the holiday break and returns to the 1,216-point zone. Trading volume decreased compared to the previous session, indicating that the temporary supply remains low and in a waiting state, allowing the market to continue to rise with low liquidity. However, the market remains cautious as it approaches the 1,220-point resistance zone. The possibility of being blocked at this level still exists, and the risk of retreat is still hidden due to the low supporting liquidity. Therefore, investors should avoid chasing purchases and maintain a reasonable portfolio allocation level, while observing supply-demand dynamics at the resistance zone to reassess the market's condition. Currently, it is advisable to consider profit-taking during recovery phases or portfolio restructuring to minimize risks.

Analyst Pin-board

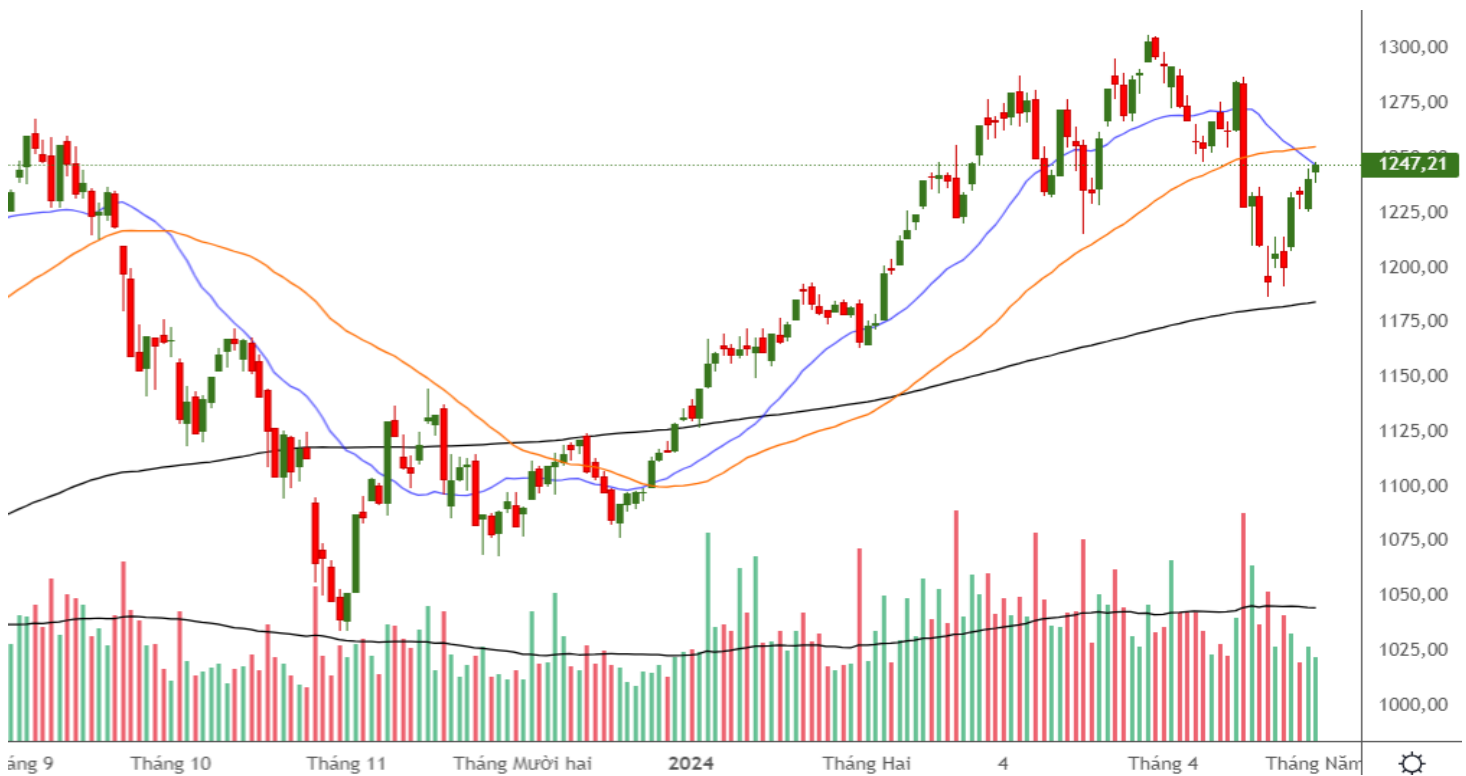
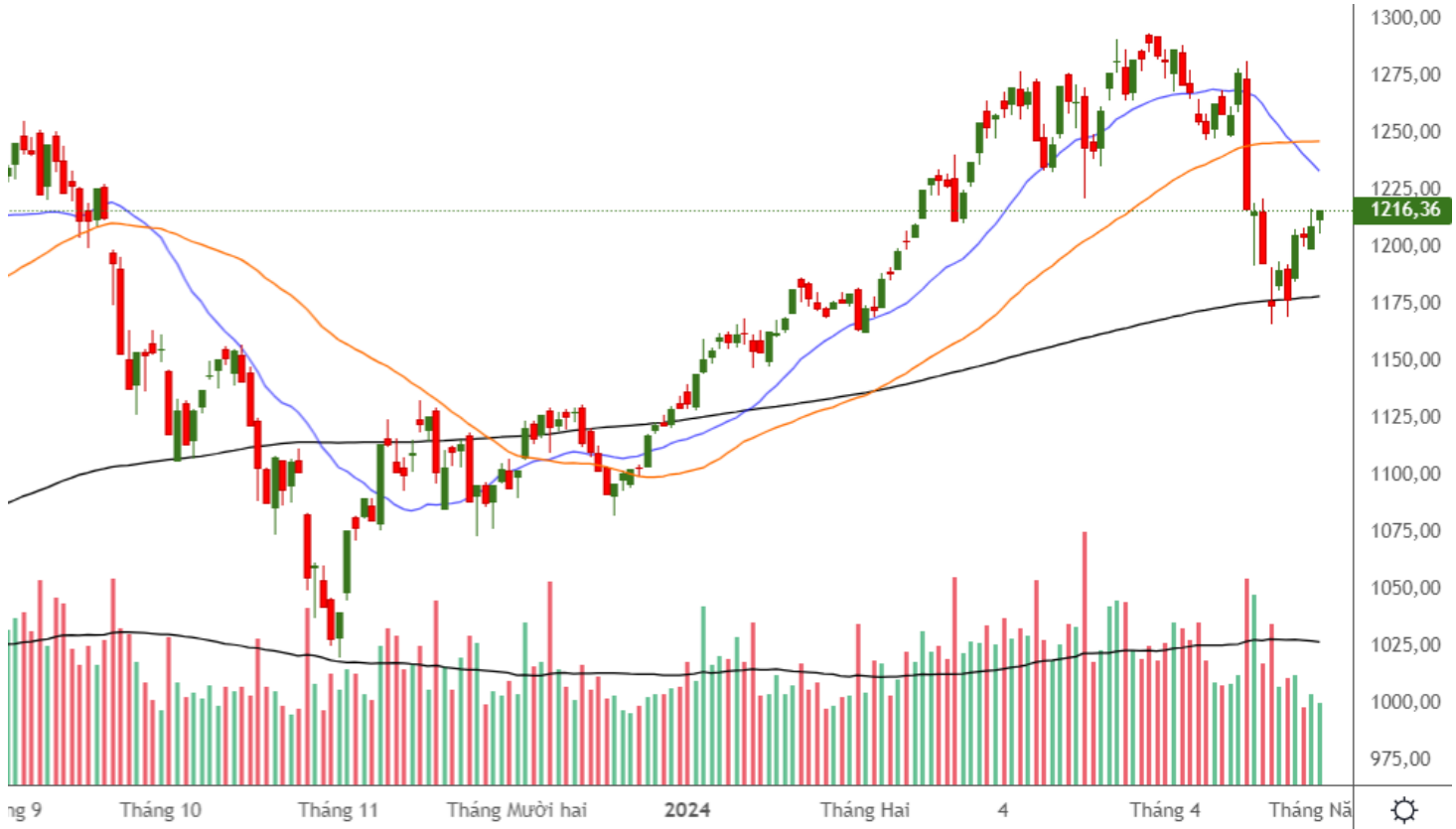
HAH - Profit continues to decline, but tends to stabilize in Q1-FY24

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Technical Analyst Recommendations

The market continued to recover and returned to the 1,216 point area. However, in general, the market is still in a cautious state when approaching the resistance zone of 1,220 points. The possibility of being blocked in this area is still present and the risk of setbacks still exists because the supporting cash flow is still low. Therefore, investors need to avoid chasing and keep the portfolio proportion at a reasonable level, and at the same time observe supply and demand developments at the resistance zone to reassess the state of the market. Currently, investors should still consider recoveries to take profits or structure their portfolios to minimize risks.



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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