

Market today: Sank in red*(Phuong Nguyen – phuong.nh@vdsc.com.vn)*

- *The bearish inertia still exists in many stocks, market's potential for decline is still there.*
- *It is expected that market will retest the 1,095 – 1,100 point zone, it's possible that the support cash flow will be more positive and help the market recover.*

Facing profit-taking pressure from the end of last week, the market entered a new week with a cautious state. Market movement struggled at the beginning of the session but gradually retreated, especially the decline of many Midcaps and Pennies. The support movement in the session was still modest so the market closed down. VN-Index dropped 9.82 points (-0.88%) and closed at 1,105.4 points. Liquidity decreased with 723.6 million shares matched on HOSE.

VN30 group was also negatively affected and ended the session in the red, with a decrease of 0.91%. Up to 18 losers like NVL (-6%), PDR (+4.2%), VCB (-3.1%), MSN (-2.7%), VIC (-2.6%) ... On the contrary, there were 10 stocks that closed in green, namely SAB (+1.2%), SSI (+1.1%), GVR (+0.6%), TPB (+0.5%), CTG (+0.4%)...

Although the market's decline was not strong, the number of losers dominated, especially Midcaps and Pennies. Many groups saw a negative impact on the market such as Real Estate, Construction, Banking, Steel...

Foreign investors turned to be net sellers on HOSE with a value of VND 107.3 billion dong. The top selling stocks were NVL (-343.7 billion), VNM (-65.6 billion), VCB (-53.8 billion), VIC (-32.1 billion), HDB (-22 billion)... On the other hand, they bought a lot at FUEVFNVD (+231.6 billion), VCI (+65.7 billion), FUESSVFL (+52.2 billion), HPG (+25.3 billion), FUEKIVFS (+24.7 billion) ...

Profit taking pressure is still there and put pressure on the market. This pressure came from Midcaps and Pennies with high gain recently and spread to many other groups of stocks. Large-cap stocks had a supportive move for the market but failed, leading the market to close at the low price of the session. The bearish inertia still exists in many stocks, so the market's potential for decline is still there. It is expected that the market will retest the 1,095 - 1,100 point zone, in this area, it is possible that the support cash flow will be more positive and help the market recover. Therefore, investors need to observe the supportive movement of cash flow in the coming time to assess the state of the market, especially in large-cap stocks with good fundamentals. In the meantime, it is still advisable to be cautious with stocks with highly speculative nature.

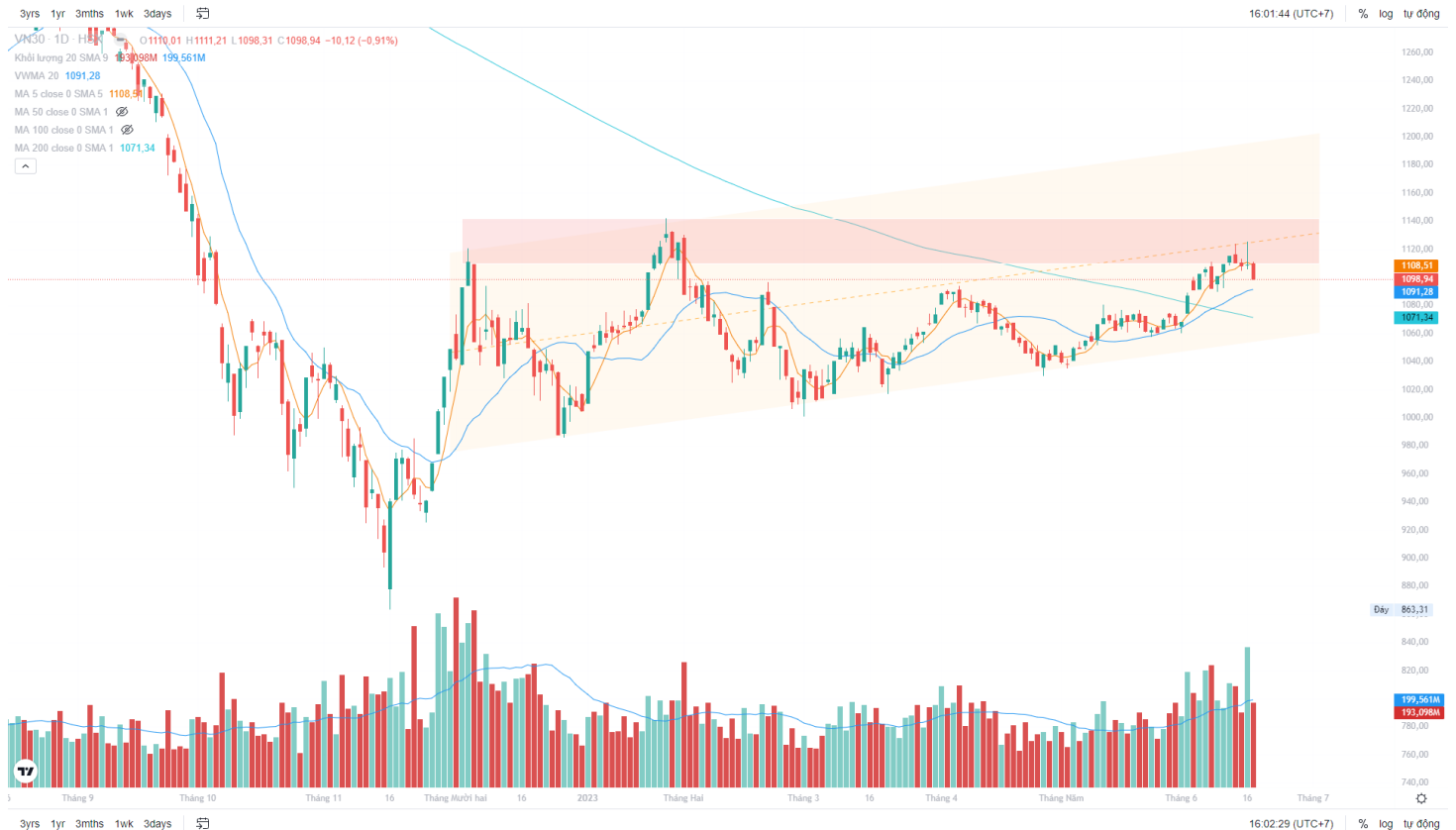
Analyst Pin-board**SCS – Profit declining rate to slow from Q2-2023***(Tung Do – tung.dt@vdsc.com.vn)*

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

“Sank in red”

Technical Analyst Recommendations

The market continued to be under selling pressure and dropped quite deeply in the first session of the week. The support money flow became more conservative, reflected in the lowering of matching volume. Therefore, the market may continue to correct in the near future and aim to test the support area of 1,090 - 1,100 points of the VN-Index. With the indecisive movement near the support zone around 1,100 points of VN-Index, temporarily, investors can expect short-term support and balance of the market in the next session. However, it is still necessary to slow down to observe the support move and carefully assess the state of the market, especially in large-cap stocks with good fundamentals. At the same time, it is advisable to be cautious with speculative stocks.



VIETNAM

Time	Event
01/06/2023	Publication of PMI (Purchasing Managers Index)
02/06/2023	FTSE announces changes in its portfolio
10/06/2023	Vaneck announces changes in its portfolio
15/06/2023	Expiry date of VN30F2306 futures contract
19/06/2023	New portfolio effective date (FTSE ETF, VNM ETF)
30/06/2023	Deadline to hold the Annual General Meeting of Shareholders 2023 (extended)

WORLDWIDE

Time	Country	Event
01/06/2023	U.S	Publication of PMI (Purchasing Managers Index)
01/06/2023	Europe	CPI Flash Estimate y/y
01/06/2023	U.S	Natural Gas Storage & Crude Oil Inventories
02/06/2023	U.S	Unemployment Rate
07/06/2023	U.S	Crude Oil Inventories
08/06/2023	U.S	Natural Gas Storage
10/06/2023	U.S	Treasury Currency Report (Tentative)
13/06/2023	U.S	CPI Announcement
13/06/2023	U.K	Claimant Count Change
14/06/2023	U.S	PPI m/m
14/06/2023	U.K	GDP Announcement
14/06/2023	U.S	Crude Oil Inventories
15/06/2023	U.S	FOMC Statement & Federal Funds Rate
15/06/2023	Europe	Monetary Policy Statement
15/06/2023	U.S	Retail Sales
15/06/2023	U.S	Natural Gas Storage
16/06/2023	Japan	Monetary Policy Statement
21/06/2023	U.K	CPI Announcement
21/06/2023	U.K	Monetary Policy Statement
22/06/2023	U.S	Crude Oil Inventories
23/06/2023	U.S	Natural Gas Storage
28/06/2023	U.S	Crude Oil Inventories
29/06/2023	German	German Prelim CPI m/m
30/06/2023	U.S	Core PCE Price Index m/m

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
FPT - Resilient Growth Despite Slowing Down Macros	April 24 th , 2023	BUY – 1 year	95,900
HSG - Prolonged impact from flat steel market's sluggish recovery	April 21 st , 2023	NEUTRAL – 1 year	17,200
VSC – Operational efficiency decreases when im-export context is not favorable	April 13 th , 2023	ACCUMULATE – 1 year	29,200
VCB – Resilient amidst uncertainties	April 12 th , 2023	BUY – 1 year	107,000
HPG - Domestic steel demand dictates profit recovery progress	April 3 rd , 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
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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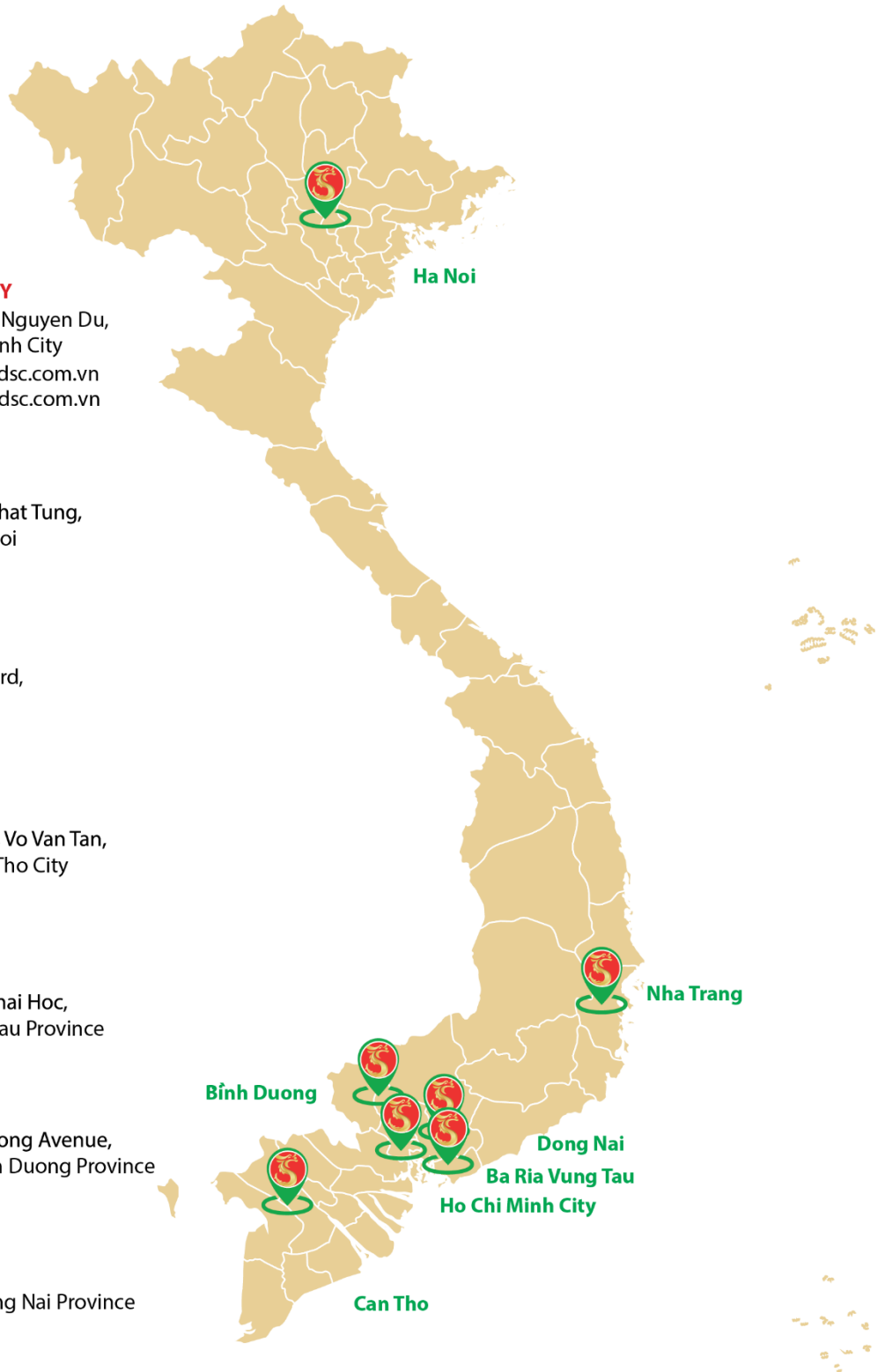
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