

Market today: Maintaining recovery momentum

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- Market continued to widen its recovery momentum and surpass the 1,275-point resistance despite the pressure from matched orders on May 24th session.
- It is possible that the market will extend its increase and reach the old peak of 1,290 - 1,300 points in the near future.

Continuing the recovery effort from the end of the previous session, the market rebounded as soon as it entered the new session. Market movements slowed down before the 1,275 point threshold and was in a tentative state for most of the trading session. Like previous sessions, the market continued to be supported at the end of the session and successfully surpassed the threshold of 1,275 points. VN-Index increased 14.05 points (+1.11%), closing at 1,281.73 points. Matching liquidity increased with 744.1 million shares matched on HOSE.

VN30-Index increased 14.87 points (+1.16%), closing at 1,299.75 points. In the group, there were 27 gainers such as SAB (+4.3%), FPT (+3.2%), POW (+2.9%), MSN (+2.7%), MWG (+2.5%) ... On the contrary, there was only 1 losers, namely CTG (-0.6%).

With the market's move to surpass the 1,275 point barrier, many stock groups continued to increase and green dominated the market. Technology, Retail, Consumer Goods, Securities groups... had exciting developments and contributed to supporting the general market.

Foreign investors continued to be net sellers on HOSE, with a value of 1,147.9 billion VND. In particular, they sold strongly at CTG (-464.7 billion), VNM (-124.1 billion), HPG (-93.9 billion), MSN (-58.7 billion), VIC (-53.4 billion) ... However, they bought a lot at FPT (+113.2 billion), LPB (+40.1 billion), POW (+24.7 billion), STB (+23.5 billion), SZC (+17.6 billion)....

The market continued to extend its recovery and surpassed the 1,275 point barrier despite the pressure of shares matching orders on May 24th session. Liquidity increased compared to the previous session but stopped at the 20-session average, showing that temporary supply has not put much pressure and cash flow is trying to support the market. The market once again returned to the area of 1,280 - 1,285 points, but this time the resistance factor is decreasing compared to previous periods. It is possible that the market will extend its increase and reach the old peak of 1,290 - 1,300 points in the near future. However, supply may be strong in this region and increase pressure on the market. Therefore, investors can expect the possibility of expanding the uptrend but still need to guard against supply pressure when the market approaches the resistance zone. Temporarily, it is still necessary to avoid falling into an overbought state, and at the same time structure the portfolio to keep the portfolio proportion at a reasonable level.

Analyst Pin-board

A view from the domestic gold market

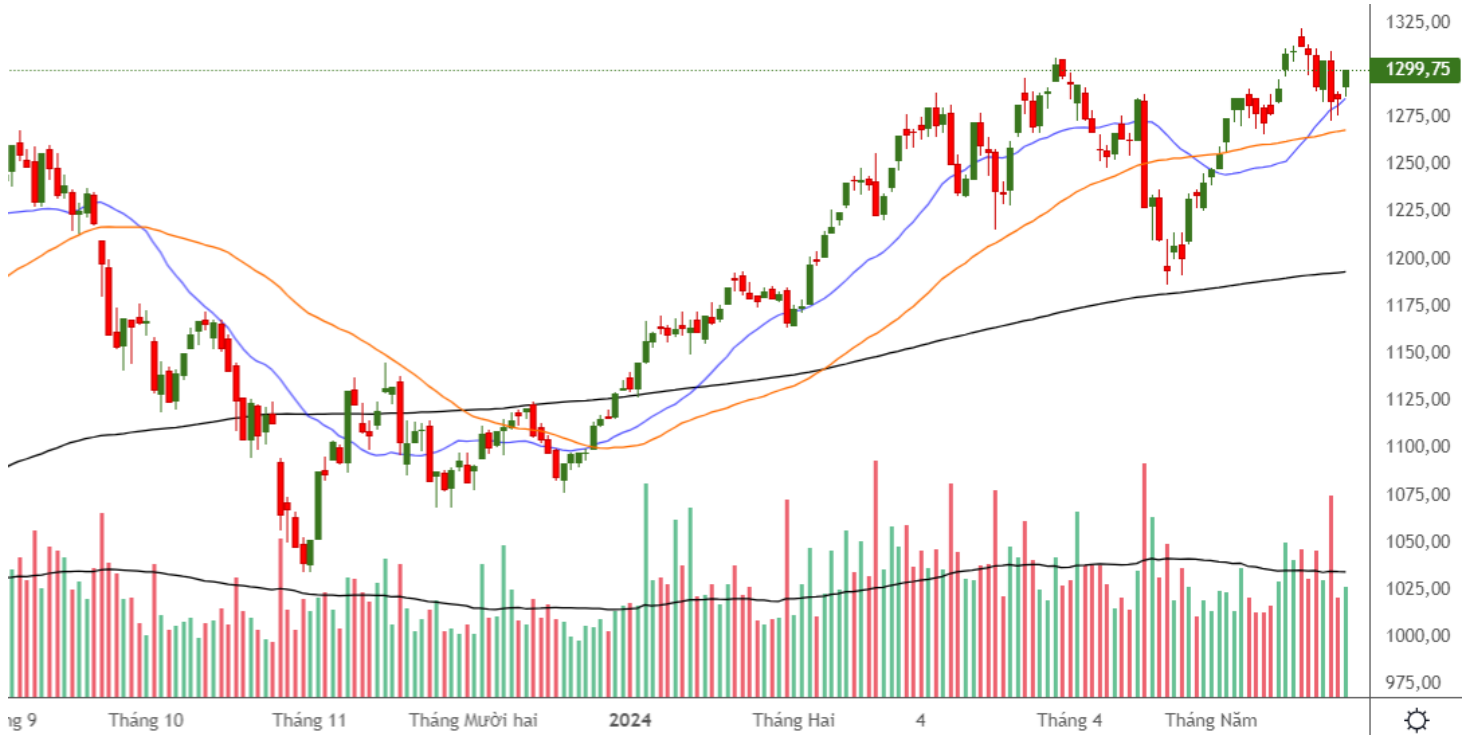
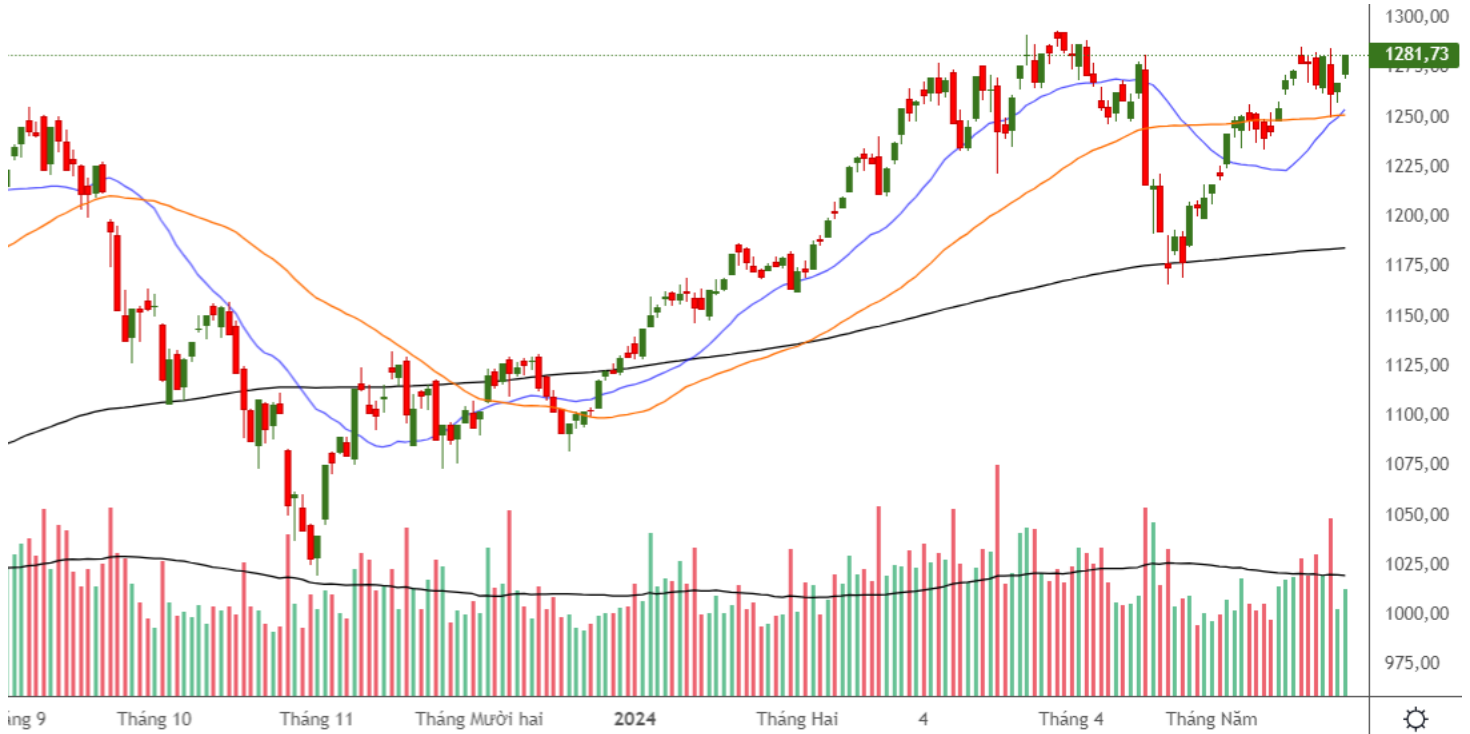
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“Maintaining recovery momentum”

Technical Analyst Recommendations

The market continues to extend its recovery and once again returns to the 1,280 - 1,285 point area, but this time the resistance factor is decreasing compared to previous periods. It is possible that the market will extend its increase and reach the old peak of 1,290 - 1,300 points in the near future. However, supply may be strong in this area and increase pressure on the market. Therefore, investors can expect the possibility of expanding the uptrend but still need to guard against supply pressure when the market approaches the resistance zone. Temporarily, investors still need to avoid falling into an overbought state, and at the same time structure the portfolio to keep the portfolio proportion at a reasonable level.



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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