

Market today: Has yet to surpass the resistance

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- *Despite a favorable start with a good gain at the beginning of the session, the market could not surpass the old peak of 1,125-1,130 points, due to the lack of demand to push prices at banks and large-cap groups. The indices closed with an indecisive candlestick pattern and the liquidity has not increased significantly.*
- *It is expected that the market will continue to struggle and explore supply and demand at the beginning of the next session, before having more specific signals.*

Following the excitement of cash flow at the end of the previous session, the market opened the new trading day with a strong rally, nearly 8 points after the ATC session. However, facing the old peak area, the state of dispute continued and prevented the gaining momentum from expanding. At the end of the session, VN-Index only gained 6.84 points (+0.61%) and closed at 1,125.3 points. Liquidity increased slightly compared to yesterday, with 829 million shares matched on HOSE.

The VN30 group also fell into a state of struggle around the old peak and only gained 0.5% at the end of the session. The green color still dominated the group with 19 gainers. The most prominent were STB (+2%), VHM (+2%), VIB (+1.8%), BID (+1.3%), CTG (+1%)... By contrast, there were 8 losers, namely BCM (-1%), GVR (-0.8%), FPT (-0.3%), VPB (-0.3%), ACB (-0.2%).

With the slowdown of the upturn in the general market, the industry groups also started to disperse after the market reached the resistance zone. The groups attracting notable cash flow today were Chemicals/ Nitrogenous Fertilizers, Seafood Processing, Real Estate... The efforts of Securities and Steel groups to escape the profit-taking state at the beginning of the session and gradually recover also contributed to help VN-Index maintain its high level. Meanwhile, banking and large-cap groups showed signs of exhaustion and put pressure on the market.

Foreign investors returned to be net sellers on HOSE, with a value of VND 415.7 billion. In which, they sold the most at VHM (-583.3 billion), followed by TPB (-50.1 billion), VNM (-39.7 billion), NLG (-37 billion), GAS (-30 billion)... On the other side, they bought a lot at HPG (+120.2 billion), STB (+106.1 billion), followed by CTG (+18.5 billion), SSI (+16.4 billion), DBC (+15.8 billion)...

Despite a favorable start with a good gain at the beginning of the session, the market could not surpass the old peak of 1,125-1,130 points, due to the lack of demand to push prices at banks and large-cap groups. The indexes closed with an indecisive candlestick pattern and the liquidity did not increase significantly compared to yesterday, temporarily showing the cautious sentiment of cash flow at the resistance zone. Therefore, it is likely that the market will continue to struggle and explore supply and demand at the beginning of the next session, before having more specific signals. With this scenario, investors need to slow down to assess the supply and demand status and can continue to hold stocks with good accumulation moves. However, it is still necessary to consider taking profits at stocks that have increased rapidly to the resistance zone or are under selling pressure from the resistance zone.

Analyst Pin-board

PC1 – Growth outlook seems priced in

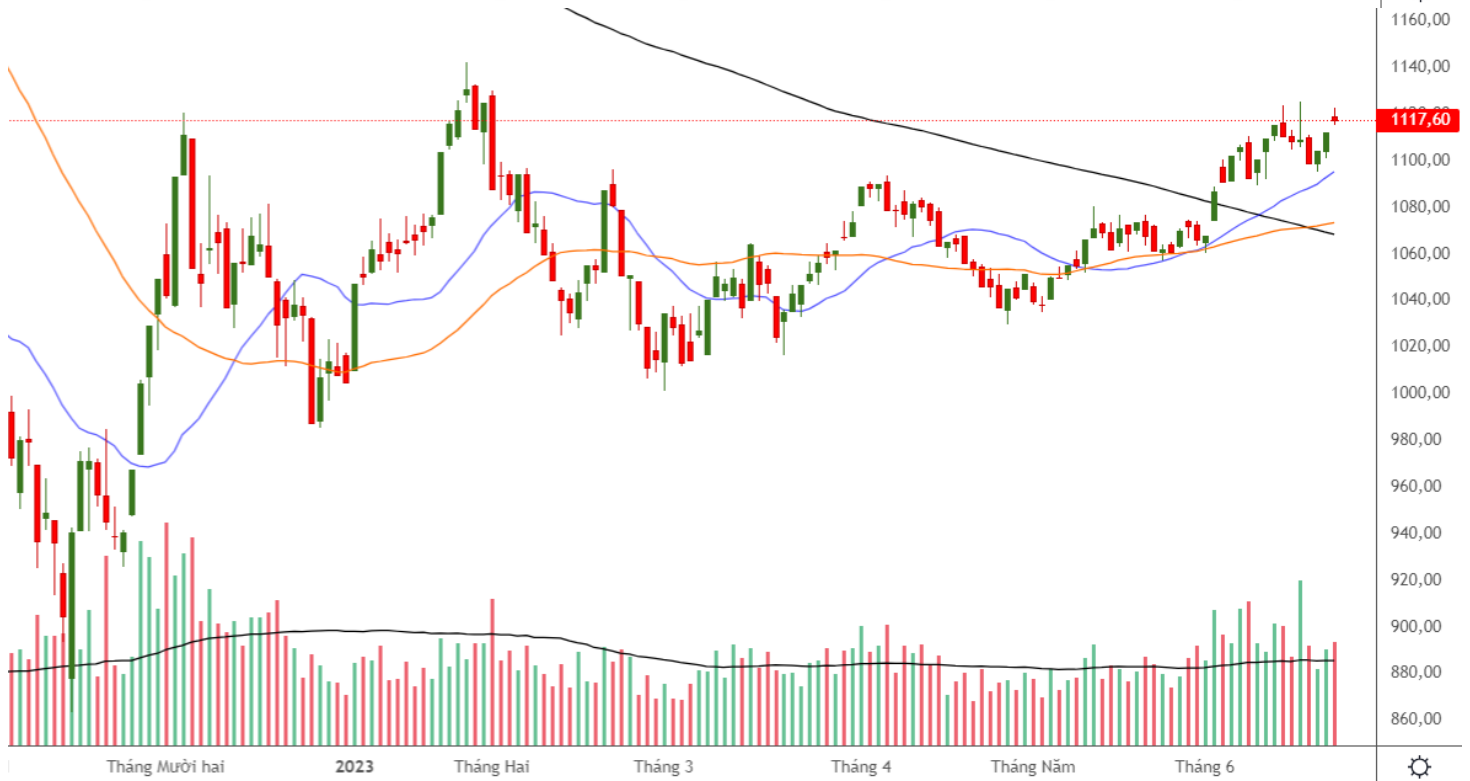
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*If you are interested in this content, please see the **attached file** or click [link](#) to view more detail.*

“Has yet to surpass the resistance”

Technical Analyst Recommendations

The market continued to gain, but there was a dispute at the 1,125 point area of the VN-Index. Currently, the profit taking supply is still under pressure, so it is likely that the market will continue to struggle and explore supply and demand before having more specific signals. Therefore, investors need to slow down to assess the state of supply and demand. For the time being, it is still possible to hold stocks with good accumulative moves. However, it is still necessary to consider taking profits at stocks that have increased rapidly to the resistance zone or are under selling pressure from the resistance zone.



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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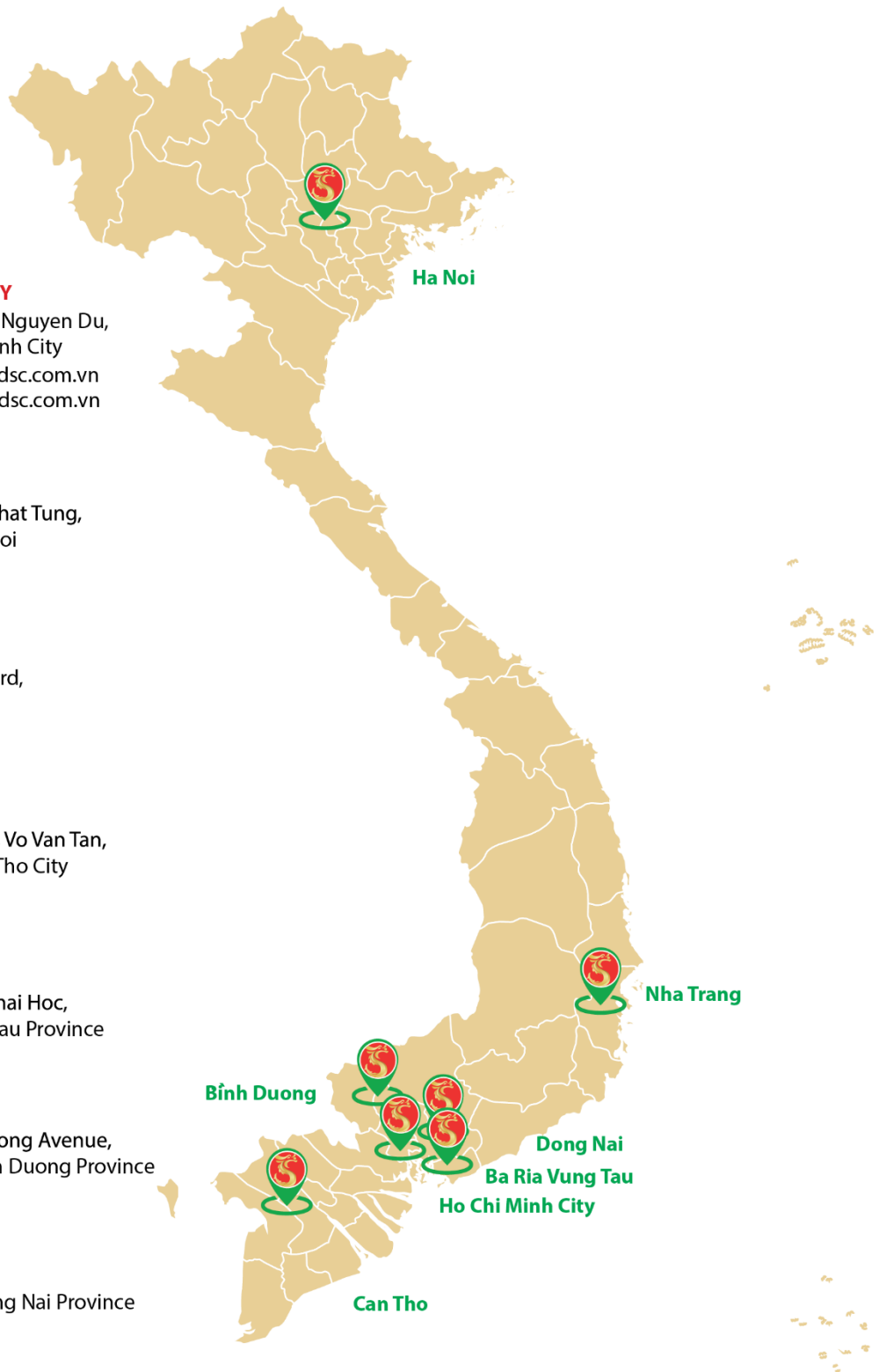
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