

**Market today: Balance**

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- Although there was a move to step back, in general market was still quite balanced with the Star candle and fluctuated around 1,040 points.
- The process of exploration of supply and demand has not yet ended and it is likely to continue in the near future. It is expected that market will fluctuate in the range of 1,035 – 1,045 points of the VN-Index before having more specific signals.

Following the recovery from the previous session, market entered a new session with green color. However, the uptrend could not last long with caution near the 1,045 point threshold of the VN-Index. The market turned red in the afternoon session but the decrease was modest and showed a fairly balanced state. VN-Index dropped 1.17 points (-0.11%) and closed at 1,039.63 points. Liquidity increased slightly with 466.5 million shares matched on HOSE.

The VN30 group was more cautious with a decrease of 0.35% and the liquidity decreased. Among the group, there were 13 gainers, notably PDR (+5%), followed by SAB (+1.8%), PLX (+1.5%), MSN (+1.3%), NVL (+1.1%)... On the contrary, there were 15 codes that closed in red like VIC (-2.7%), BVH (-2.2%), VNM (-2.1%), VRE (-1.8%), HPG (-1.4%)...

With the market's exploratory tug-of-war, there were some stocks that lost their gaining momentum, but in general, the divergence is still taking place with the number of gainers more than that of losers. Real Estate, Chemicals, Oil and Gas, Textiles, Electrical Equipments stocks were managed to rise. On the other hand, Insurance, Steel, Mining, Securities... are groups that have a negative impact on the market.

Foreign investors turned to a slight net selling on HOSE, with a value of VND 298.8 billion. They sold a lot at VIC (-78.5 billion), VHM (-44.2 billion), VNM (-42.1 billion), DGC (-33.5 billion), VRE (-28.2 billion)... By contrast, they bought a lot at HPG (+71.4 billion), STB (+35.8 billion), DXG (+15.2 billion), SAB (+14.8 billion), CTG (+8.2 billion)...

*The market's recovery slowed down and was cautious before the VN-Index's 1,045 points. Although there was a move to step back, in general the market was still quite balanced with the Star candle and fluctuated around 1,040 points. The process of exploration of supply and demand has not shown signs of ending and is likely to continue in the near future. It is expected that the market will fluctuate in the range of 1,035 – 1,045 points of the VN-Index before having more specific signals. Therefore, investors should keep the portfolio proportion at a reasonable level and avoid overbought in stocks that have increased sharply. In the meantime, it is necessary to observe supply and demand movements in the coming time to re-evaluate the state of the market.*

**Analyst Pin-board****VHC - Brighter prospects for 2H 2023**

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**“Balance”**

**Technical Analyst Recommendations**

The market was cautious when approaching the resistance area of 1,045 points of VN-Index and retreated. Due to the fairly balanced oscillation, it is likely that the market will continue to move sideways to explore the 1,035 – 1,045 points range of the VN-Index in the near future before having more specific signals. Therefore, investors should still keep a reasonable portfolio proportion and avoid overbought status. At the same time, it is necessary to observe the supply and demand movements to re-evaluate the state of the market.



## VIETNAM

Time	Event
02-03/04/2023	Publication of PMI (Purchasing Managers Index)
17/04/2023	Announcement of VN Diamond basket
20/04/2023	Expiry date of VN30F2304 futures contract
28/04/2023	Completion date of restructuring VN Diamond portfolio

## WORLDWIDE

Time	Country	Event
04/04/2023	U.S	JOLTS Job Openings
05/04/2023	U.S	ADP Non-Farm Employment Change
05/04/2023	U.S	Crude Oil Inventories
06/04/2023	U.S	Natural Gas Storage
06/04/2023	U.S	Unemployment Claims
07/04/2023	U.S	Unemployment Rate
12/04/2023	U.S	CPI announcement
12/04/2023	U.S	Crude Oil Inventories
13/04/2023	U.S	Natural Gas Storage
13/04/2023	U.K	GDP m/m
13/04/2023	U.S	FOMC Meeting Minutes
13/04/2023	U.S	PPI m/m
13/04/2023	U.S	Unemployment Claims
14/04/2023	China	GDP q/y
14/04/2023	U.S	Retail Sales m/m
14/04/2023	U.S	Prelim UoM Consumer Sentiment
18/04/2023	U.K	Claimant Count Change
19/04/2023	U.K	CPI y/y
19/04/2023	U.S	Crude Oil Inventories
20/04/2023	U.S	Natural Gas Storage
20/04/2023	U.S	Unemployment Claims
22/04/2023	U.S	Treasury Currency Report (Tentative)
25/04/2023	U.S	CB Consumer Confidence
26/04/2023	U.S	Crude Oil Inventories
27/04/2023	U.S	Natural Gas Storage
27/04/2023	U.S	Advance GDP q/q & Unemployment Claims
28/04/2023	Japan	Monetary Policy Statement
28/04/2023	German	German Prelim CPI m/m
28/04/2023	U.S	Core PCE Price Index m/m & Employment Cost Index q/q

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
HPG - Domestic steel demand dictates profit recovery progress	April 3 <sup>rd</sup> , 2023	NEUTRAL – 1 year	20,950
HAX – On the way to strengthen its market share	March 28 <sup>th</sup> , 2023	BUY – 1 year	20,700
SMC – Short-term support from steel prices vs. Medium-term receivables risk	March 8 <sup>th</sup> , 2023	WATCH – 1 year	n/a
CMG - Interesting Growth Trajectory Ahead	December 15 <sup>th</sup> , 2022	REDUCE – 1 year	36,400
FMC - Scaling up capacity and farming area to drive growth	December 01 <sup>st</sup> , 2022	BUY – 1 year	45,000

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
<b>DFVN-CAF</b>	17/11/2020	0% - 0.20%	0% - 0.20%	10,773	10,738	0.33%
<b>ENF</b>	19/11/2020	0% - 3%	0%	21,868	21,433	2.03%
<b>MBBF</b>	10/02/2020	0%- 0.5%	0%-1%	11,567	11,462	0.92%
<b>MBVF</b>	12/11/2020	0%	0%-1.4%	16,483	16,326	0.96%
<b>VF1</b>	25/11/2020	0% - 0.6%	0% - 3%	46,218	46,303	-0.18%
<b>VF4</b>	25/11/2020	0% - 0.6%	0% - 3%	18,901	18,945	-0.23%
<b>VFB</b>	19/11/2020	0% - 0.6%	0% - 3%	20,557	20,529	0.13%

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