

“Quiet movements”

Market today: Quiet movements

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

- The market found support as it retreated to the 1,265 point level, but the recovery remains quite weak.
- It is expected that the market will continue to explore supply and demand around the 1,265 point level before clearer signals emerge.

Despite opening with gains at the beginning of the trading session, the market overall remained cautious with minimal increases. Moreover, it gradually lost momentum throughout the trading session. Supportive efforts emerged in the afternoon session but they could not help the market maintain above the green price zone. VN-Index decreased by 3.22 points (-0.25%), closing at 1,268.25 points. Matching liquidity decreased with 921.6 million shares matched on HOSE.

VN30 group dropped by 6.62 points (-0.52%), closing at 1,267.65 points. In the group, there were only 5 gainers, namely VCB (+2.3%), VNM (+2.2%), MWG (+1%), SAB (+0.9%), VIC (+0.2%)... On the contrary, there were 21 losers such as GVR (-3.4%), TCB (-1.7%), MBB (-1.7%), ACB (-1.6%), VIB (-1.5%)...

With market’s cautious movements, many industry groups were still in poor shape, and the number of stocks with falling prices dominated the market. Chemical, Steel, Securities, Bank groups... were groups that had a negative impact on the market.

Foreign investors returned to be net buyers on HOSE, with a value of 481.4 billion VND. In particular, they bought a lot in VNM (+135.8 billion), MWG (+109.6 billion), VCB (+84.2 billion), TCH (+77.7 billion), PDR (+72.8 billion) ... However, they sold strongly at HPG (-113.8 billion), VHM (-110.5 billion), FUESSVFL (-109.7 billion), PVD (-46.8 billion), MSN (-34.4 billion).

The market found support as it retreated to the 1,265 point level, but the recovery remained quite weak, forming a bearish star candlestick. Trading liquidity decreased compared to the yesterday’s, indicating that overall market was still cautious and indecisive. It is expected that the market will continue to explore supply and demand around the 1,265 point level before clearer signals emerge. Therefore, investors should be cautious of the increasing risks and reassess the market situation. At the same time, it is necessary to manage the portfolio in a way that minimizes risks. It is advisable to consider profit-taking or reducing exposure to stocks facing difficulties at resistance levels to prevent risks. Currently, priority may be given to hold stocks showing positive signals from support levels.

Analyst Pin-board

DRC – The growth path is less bumpy over past year

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Technical Analyst Recommendations

The market was supported when it retreated to the 1,265 point area but the recovery level was still quite poor and a bearish Star candlestick formed. It is expected that the market will continue to explore supply and demand around 1,265 points before receiving more specific signals. Therefore, investors should be cautious about the increasing risks and need to reassess the market state. At the same time, investors need to manage their portfolios in a way that minimizes risks and should consider taking profits or reducing the proportion of stocks that are having difficulty at resistance zones to prevent risks. Currently, investors can prioritize holding stocks that are showing good signals from the support zone.



VIETNAM

Date	Events
01/04/2024	Publication of PMI (Purchasing Managers Index)
15/04/2024	Announcement of VN Diamond basket
18/04/2024	Expiry date of VN30F2404 futures contract
29/04/2024	Announcement of Vietnam's economic data April

WORLDWIDE

Date	Countries	Events
01/04/2024	U.S	Final Manufacturing PMI
02/04/2024	EU	Final Manufacturing PMI
02/04/2024	U.S	JOLTS Job Openings
03/04/2024	U.S	Fed Chair Powell Speaks
03/04/2024	U.S	Crude Oil Inventories
04/04/2024	U.S	Natural Gas Storage
05/04/2024	U.S	Unemployment Rate
05/04/2024	EU	Retail Sales m/m
10/04/2024	U.S	Crude Oil Inventories
10/04/2024	U.S	CPI m/m , y/y
11/04/2024	U.S	Federal Budget Balance
11/04/2024	U.S	Natural Gas Storage
11/04/2024	EU	Monetary Policy Statement
11/04/2024	U.S	FOMC Meeting Minutes
15/04/2024	U.S	Retail Sales m/m
17/04/2024	U.S	Crude Oil Inventories
17/04/2024	China	Industrial Production y/y
17/04/2024	China	Retail Sales y/y
18/04/2024	U.S	Natural Gas Storage
24/04/2024	U.S	Crude Oil Inventories
25/04/2024	U.S	Natural Gas Storage
26/04/2024	U.S	Core PCE Price Index m/m

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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