

Market today: Failed recovery

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- VN-Index's 1,040 points area failed to support the market. It is likely that the market will retreat to the support area around 1,020 points to test the supportive cash flow.
- Currently, this area can be expected to support the market, yet the recovery span, if any, may only be technical and the 1,040 – 1,045 zone is becoming a resistance zone for VN-Index.

With the decline being constrained from the previous session, the market entered a new session in green. However, the upturn did not last long due to the cautious state of cash flow and the index reversed in the afternoon session. In the end, VN-Index dropped 6.51 points (-0.63%) and closed at 1,034.85 points. Liquidity increased with 485.7 million shares matched on HOSE.

The VN30 group also turned to decrease in the afternoon session and dropped 0.87% at the end of the session. In the group, there were only 2 gainers, namely HPG (+1.9%) and VCB (+0.5%). Meanwhile, there were 27 losers like MSN (-2.7%), NVL (-2.1%), HDB (-2.1%), STB (-2%), SSI (-1.9%) ...

With a drop in the afternoon session, many sectors returned to the negative zone, and the divergence was also much narrower compared to the previous session. The number of industry groups that kept the green color was quite modest such as Steel, Mining, Transportation...

Foreign investors turned to be net sellers on HOSE, with a value of VND 139.7 billion. They sold a lot at VIC (-44.2 billion), STB (-41.3 billion), BMP (-35.9 billion), VNM (-30.3 billion), VHM (-23.8 billion)... By contrast, they bought a lot at HPG (+66.7 billion), VCI (+17.6 billion), VCB (+17.1 billion), SBT (+16.8 billion), DGC (+16.3 billion)...

The market gained unsuccessfully despite the support signal from the end of the previous session. VN-Index's 1,040-point area failed to support the market. With this signal, it is likely that the market will retreat to the support area of around 1,020 points to test the supportive cash flow. At present, this area can be expected to support the market, yet the recovery span, if any, may only be technical and the 1,040 – 1,045 zone is becoming a resistance zone for VN-Index. Therefore, investors should be cautious and observe supply and demand movements at the support zone in the near future. For the time being, it is still advisable to keep the portfolio weight at a reasonable level and avoid overbought status.

Analyst Pin-board

Update on monetary market in April 2023

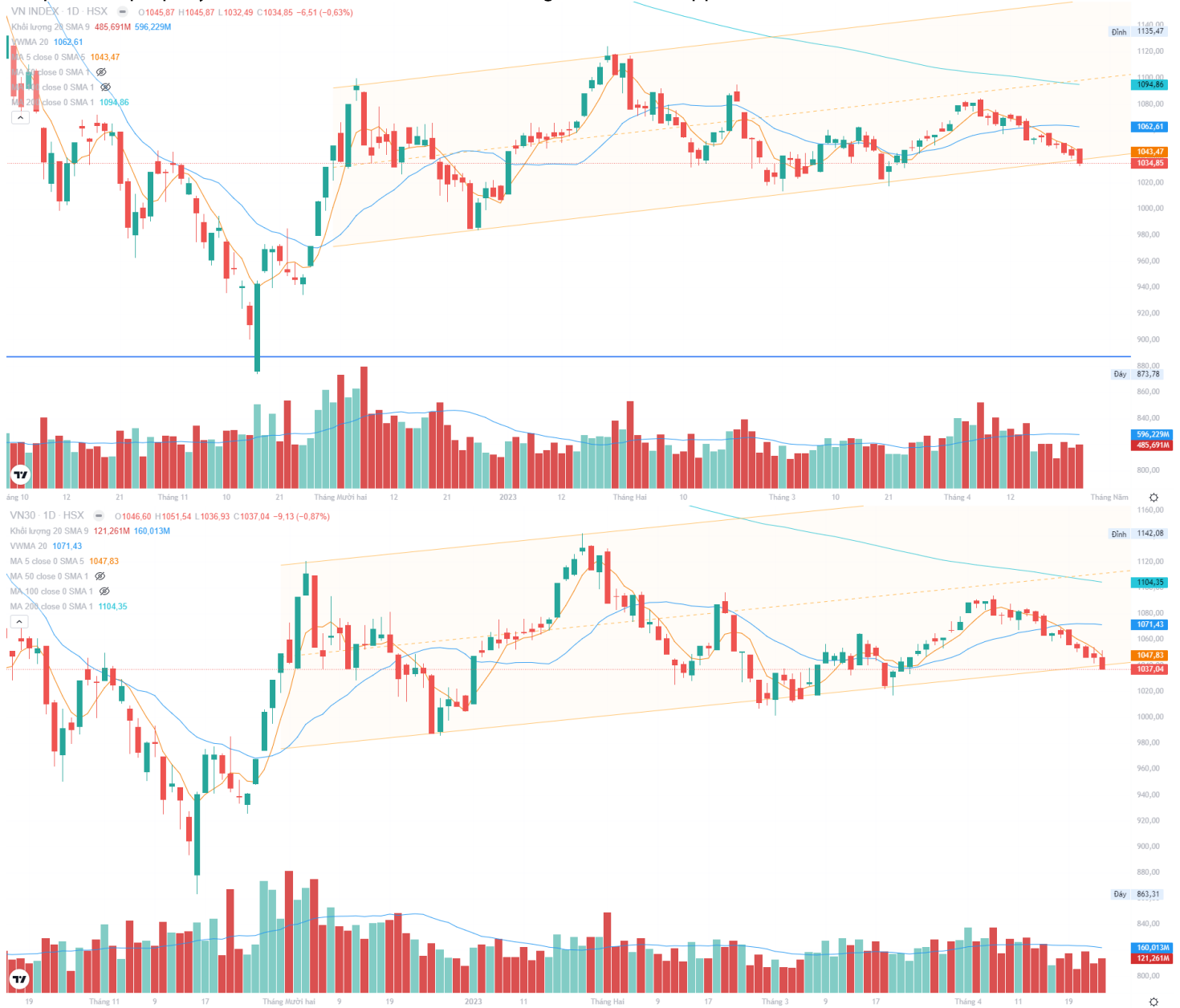
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“Failed recovery”

Technical Analyst Recommendations

Despite efforts to balance around the support level at the lower border of the channel, the market continued to fall today. At the same time, profit-taking pressure continued to increase in many large groups and caused all indexes to plunge at the end of the day. Therefore, VN-Index is expected to continue going backwards in the coming sessions. Investors still need to manage the portfolio properly and wait for the market's balance signal at lower support areas.



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 rd , 2023	NEUTRAL – 1 year	20,950
HAX – On the way to strengthen its market share	March 28 th , 2023	BUY – 1 year	20,700
SMC – Short-term support from steel prices vs. Medium-term receivables risk	March 8 th , 2023	WATCH – 1 year	n/a
CMG - Interesting Growth Trajectory Ahead	December 15 th , 2022	REDUCE – 1 year	36,400
FMC - Scaling up capacity and farming area to drive growth	December 01 st , 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
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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