

Market today: Efforts to keep the balance

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

- The market continued to drop but the decline was restrained thanks to the support of cash flow at 1,040 points of VN-Index.
- It is expected that VN-Index will continue to be supported at 1,040 points and may recover in a short time.

With cautious movements in the last session of last week, the market entered a new trading week with a state of hesitation and exploration within the range of 1,038-1,046 points. With an effort to absorb supply when selling pressure increased in the afternoon session, the market's decline temporarily stopped. VN-Index dropped slightly by 1.55 points (-0.15%) and closed at 1,041.36 points. Liquidity decreased with 451.1 million shares matched on HOSE.

The VN30 index was also supported and narrowed its drop significantly when it retreated to near 1,040 points. VN30-Index only decreased slightly by 0.01 points. In the group, the number of gainers were the same that of losers. The most prominent were NVL (+3.3%), TCB (+2.8%), POW (+1.6%), PDR (+1.5%), GVR (+1.3%)... On the other hand, MSN dropped the most of the group with a decrease of 4.2%, followed by GAS (-2.4%), MWG (-2.3%), BID (-1.1%), BVH (-1%).

With the indecision of the general market, divergence continued to occur in many industry groups. Despite receiving positive supportive news, stocks in Banking and Real Estate groups still had mixed ups and downs. Retail, seafood processing, agriculture, forestry, fishery, utilities, food and beverage... also recorded loss on a large scale. However, the Counseling, Support and Healthcare services group had a good performance in today's session.

Foreign investors were net buyers again on HOSE, with a value of VND 241 billion. The top buying stocks were MSB (+346.5 billion) and HPG (+120.3 billion), followed by VPB (+18.7 billion), VCB (+14.9 billion), SAB (+8.9 billion). Meanwhile, they sold a lot at MSN (-31.1 billion), SSI (-28.4 billion), VNM (-24.8 billion), STB (-22.5 billion), VRE (-193 billion) ...

The market continued to decline but the decline was restrained thanks to the support of money flow at 1,040 points of VN-Index. The liquidity tends to increase when the index retreats, showing that the demand is trying to balance at the support area at the lower border of the price channel. It is expected that VN-Index will continue to be supported at 1,040 points and may have a technical recovery in the near future. Therefore, investors can expect a technical recovery of the market. However, it is still necessary to manage the portfolio properly and avoid overbought in stocks that have increased strongly during the session.

Analyst Pin-board

The steel industry in 1Q/2023: Less than expected

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“Efforts to keep the balance”

Technical Analyst Recommendations

The market continued to decline, but the decline was restrained thanks to the support of money flow at 1,040 points of VN-Index. It is expected that VN-Index will continue to be supported at 1,040 points and may have a technical recovery in the near future. Therefore, investors can expect a technical recovery of the market. However, it is still necessary to manage the portfolio properly and take advantage of the uptrend in the coming time to take profits or restructure the portfolio in the direction of minimizing risk.



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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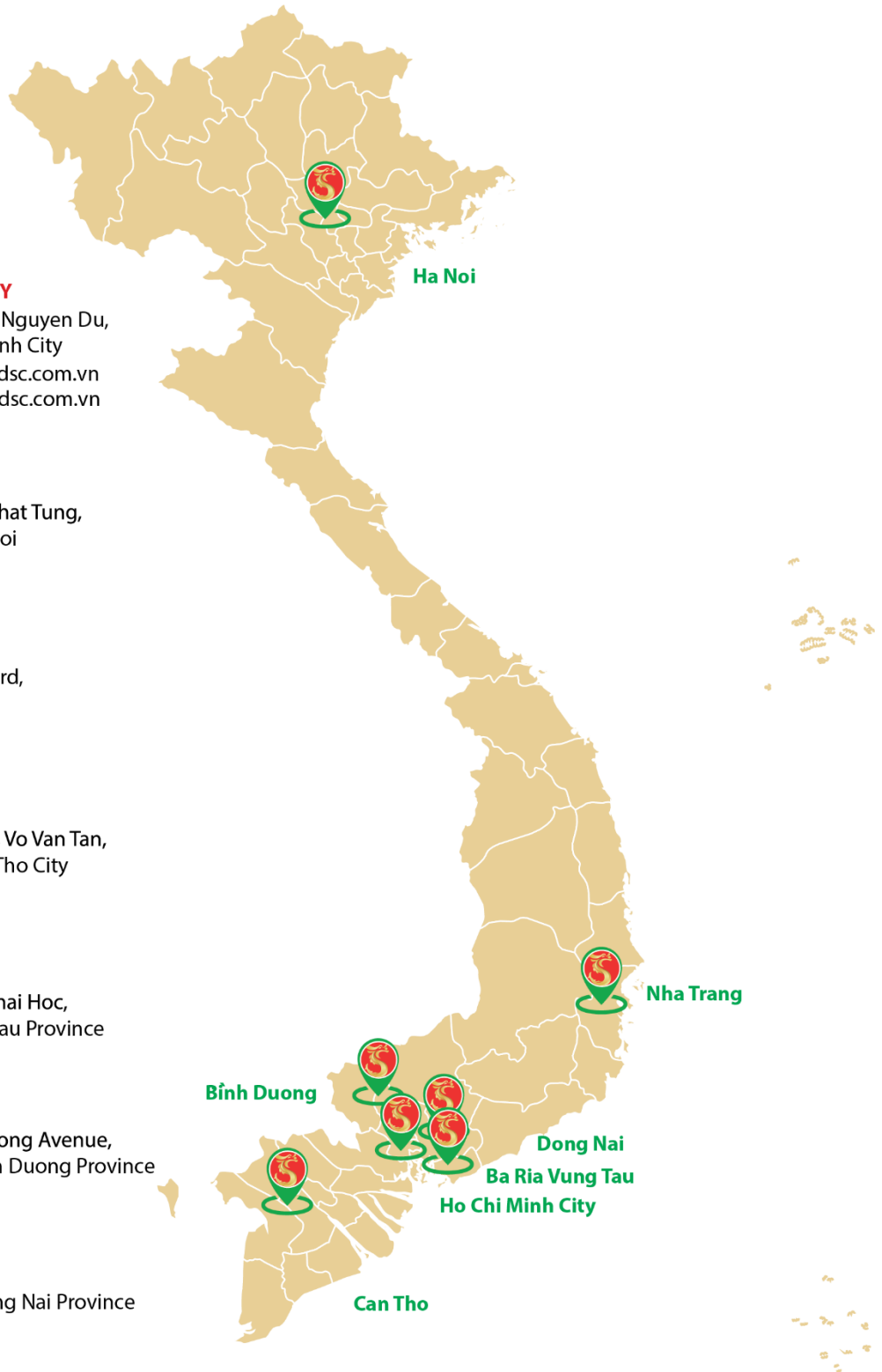
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