

Market today: Late-session supply pressure

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- Cash flow in general was still cautious when the market rallied. Supply pressure did increase yet it was not drastic when the market dropped quite deeply.
- It is expected that the market will continue to be in dispute around 1,050 points of VN-Index in the next session. However, the market's weakness is still presenting and it may retreat to test supply and demand at the support area around 1,040 points, which is also the lower boundary of the price channel.

With a supportive state from the end of the previous session, the market entered a new session in green. However, the gain was modest and the green color did not last long. The market started to show adverse movement in the afternoon session as the supply pressure gradually increased. In the end, VN-Index lost 6.04 points (-0.57%) and closed at 1,048.98 points. Liquidity increased with 497.3 million shares matched on HOSE.

The VN30 group also saw weakness in the afternoon session and dropped 0.79% at the end of the session. In the group, there were only 5 gainers, namely SAB (+2.8%), MWG (+1.4%), VJC (+1.1%), MSN (+0.6%), VCB (+0.6%)... On the other side, there were 25 losers, including GVR (-2.9%), VPB (-2.7%), POW (-2.2%), SSI (-2.1%), TPB (-2%)...

With the market's cautious moves and gradual retreat, many sectors stepped back and returned to the red, the divergence was also much narrower compared to the previous session. However, there were also a number of industry groups that attempted to keep the green such as Retail, Mining, Beverage...

Foreign investors turned to be net sellers on HOSE with a value of VND 460 billion. They sold a lot at MSB (-374.6 billion), BMP (-43.6 billion), STB (-35 billion), VNM (-20.3 billion), CTG (-17.1 billion)... By contrast, they bought a lot at HPG (+47.3 billion), VPB (+39.6 billion), VHM (+23.8 billion), SSI (+22.2 billion), FRT (+17.5 billion)...

Despite the supportive movement from the end of the previous session, the market could not recover and retreated again. This indicates that cash flow in general is still cautious when the market rallies. Supply pressure did increase yet it was not drastic when the market dropped quite deeply. It is expected that the market will continue to be in dispute around 1,050 points of VN-Index in the next session. However, the market's weakness is still presenting and it may step back to test supply and demand at the support area around 1,040 points, which is also the lower boundary of the price channel. Therefore, investors should observe supply and demand movements when the market reacts to important resistance/support zones 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

HND – 1Q23 earnings in line, poor power output & high coal prices hit the bottom line

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**“Late-session
supply
pressure”**

Technical Analyst Recommendations

The market rallied unsuccessfully and closed down around the VN-Index's short-term support of 1,050 points. The matching liquidity did not change significantly, showing that selling pressure has not yet shown a definitive move at the current price range. Besides, with the expiration of derivative contracts, it is expected that the market will continue to have disputes around 1,050 points of VN-Index in the next session. However, it is likely that the indexes will continue to drop to lower support areas in the near future. The strong support zone of VN-Index is 1,040 points, which is also the lower border of the price channel. Therefore, investors still need to observe supply and demand movements when the market reacts to important support/resistance areas. In the meantime, it is still advisable to keep the proportion of stocks at a reasonable level and avoid overbought status.



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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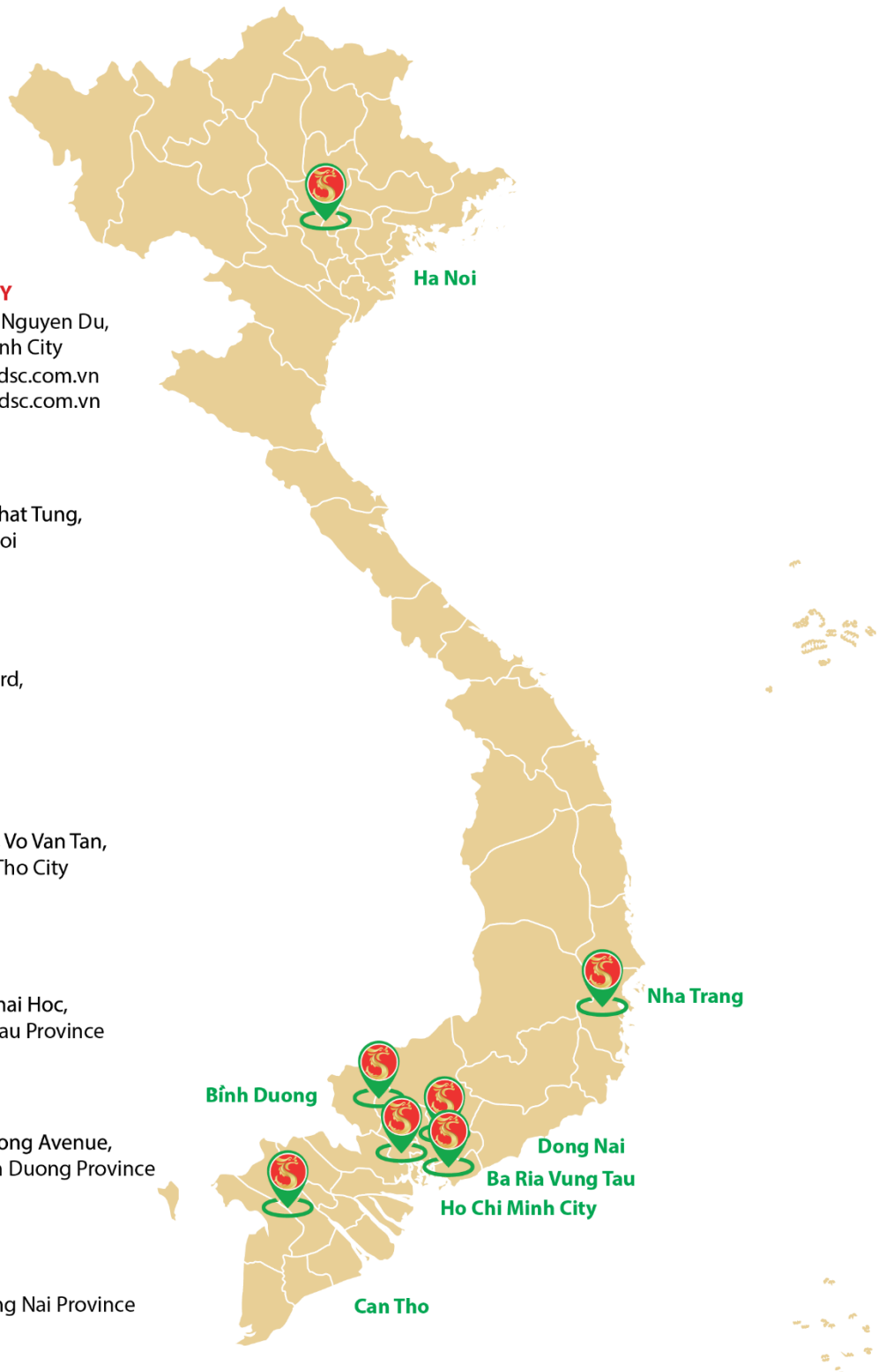
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