

**Market today: Hesitation**

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- While the market movement had considerable hesitation, a positive point is that profit-taking pressure has cooled down and there has been no sign of rising pressure on the general market.
- It is expected that the market will need more time to re-test supply and demand around the current level before showing more specific signals.

With a weakening signal from the end of the previous session, the market continued to be cautious when entering a new session. However, the decline was still modest and in general indecision state was dominant. Especially, there was a strong dispute at the end of the session - the period to determine the point to expire VN30F2306 contract. In the end, VN-Index dropped 0.45 points (-0.04%) and closed at 1,116.97 points. Liquidity decreased with 675.6 million shares matched on HOSE.

The VN30 group was also in a state of struggle and dropped slightly by 0.18%. Among the group, there were 11 gainers such as GAS (+2.1%), PDR (+2.1%), SSI (+1.2%), CTG (+1%), VCB (+0.9%)... By contrast, there were 15 losers, namely SAB (-1.9%), POW (-1.5%), VNM (-1.2%), MSN (-1.2%), VRE (-1.1%)...

With the dispute movements of the market, the divergence was quite clear. Many stocks closed in the red due to strong profit-taking in stocks that have rocketed recently. Prominent was the positive movement of the Oil & Gas group. In addition, Livestock and Securities groups also contributed to stabilizing the market.

Foreign investors continued to be net buyers on HOSE with the value of VND 397.8 billion. They bought a lot at HPG (+130.2 billion), VND (+111.1 billion), VHM (+54 billion), HSG (+52.4 billion), EIB (+52 billion)... On the other side, they sold a lot at VNM (-109.8 billion), CTG (-55.1 billion), DPM (-33.7 billion), PLX (-26.2 billion), BCM (-22.9 billion)...

*After the weakening signal from the end of the previous session, the market began to have considerable hesitation with the Doji Star candlestick pattern. Movements during the session were mixed up and down and the liquidity decreased compared to previous sessions. The positive point is that profit-taking pressure has cooled down and there has been no sign of rising pressure on the general market. It is expected that the market will need more time to re-test supply and demand around the current level before showing more specific signals. Therefore, investors need to slow down and observe supply and demand movements in the near future. At the same time, it is advisable to consider taking profits at stocks that have rocketed recently or are under selling pressure from resistance areas to realize the results.*

**Analyst Pin-board**

**Update on trade in 5M2023**

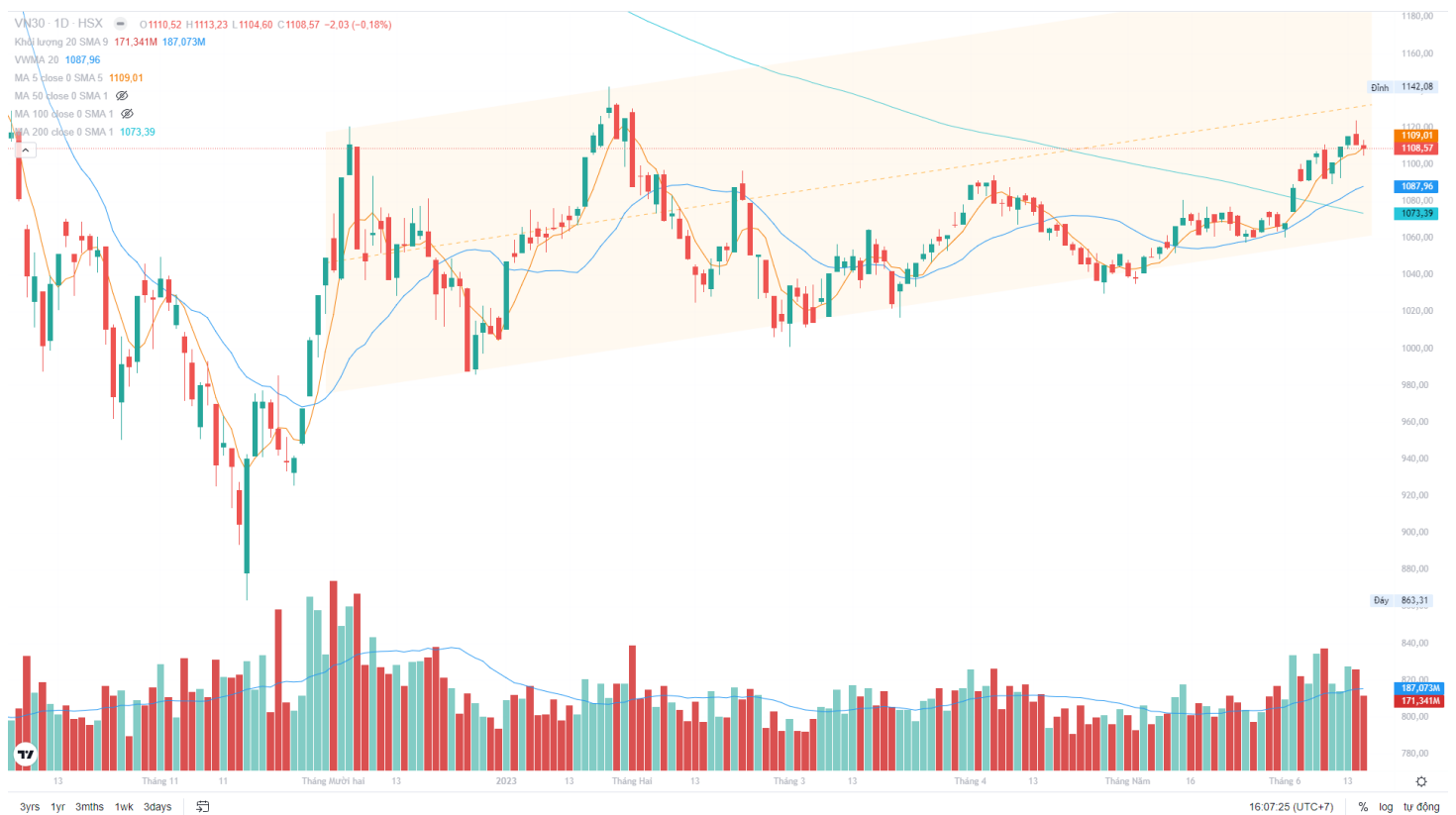
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**“Hesitation”**

**Technical Analyst Recommendations**

The market was more cautious after dropping from the resistance zone of 1,125-1,130 points of VN-Index and closed with a Doji candlestick pattern. The positive point is that the profit taking pressure has not yet increased strongly to initiate a strong sell signal. Therefore, it is expected that the market will need more time to re-test supply and demand in the range of 1,110 - 1,120 points and continue to struggle in the next session, which is also the last session of the week. Investors should still slow down to observe the supply and demand movement in the near future. At the same time, it is possible to find short-term opportunities in some stocks with good technical signals. However, it is still advisable to maintain a reasonable stock weight.



## VIETNAM

Time	Event
01/06/2023	Publication of PMI (Purchasing Managers Index)
02/06/2023	FTSE announces changes in its portfolio
10/06/2023	Vaneck announces changes in its portfolio
15/06/2023	Expiry date of VN30F2306 futures contract
19/06/2023	New portfolio effective date (FTSE ETF, VNM ETF)
30/06/2023	Deadline to hold the Annual General Meeting of Shareholders 2023 (extended)

## WORLDWIDE

Time	Country	Event
01/06/2023	U.S	Publication of PMI (Purchasing Managers Index)
01/06/2023	Europe	CPI Flash Estimate y/y
01/06/2023	U.S	Natural Gas Storage & Crude Oil Inventories
02/06/2023	U.S	Unemployment Rate
07/06/2023	U.S	Crude Oil Inventories
08/06/2023	U.S	Natural Gas Storage
10/06/2023	U.S	Treasury Currency Report (Tentative)
13/06/2023	U.S	CPI Announcement
13/06/2023	U.K	Claimant Count Change
14/06/2023	U.S	PPI m/m
14/06/2023	U.K	GDP Announcement
14/06/2023	U.S	Crude Oil Inventories
15/06/2023	U.S	FOMC Statement & Federal Funds Rate
15/06/2023	Europe	Monetary Policy Statement
15/06/2023	U.S	Retail Sales
15/06/2023	U.S	Natural Gas Storage
16/06/2023	Japan	Monetary Policy Statement
21/06/2023	U.K	CPI Announcement
21/06/2023	U.K	Monetary Policy Statement
22/06/2023	U.S	Crude Oil Inventories
23/06/2023	U.S	Natural Gas Storage
28/06/2023	U.S	Crude Oil Inventories
29/06/2023	German	German Prelim CPI m/m
30/06/2023	U.S	Core PCE Price Index m/m

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
FPT - Resilient Growth Despite Slowing Down Macros	April 24 <sup>th</sup> , 2023	BUY – 1 year	95,900
HSG - Prolonged impact from flat steel market's sluggish recovery	April 21 <sup>st</sup> , 2023	NEUTRAL – 1 year	17,200
VSC – Operational efficiency decreases when im-export context is not favorable	April 13 <sup>th</sup> , 2023	ACCUMULATE – 1 year	29,200
VCB – Resilient amidst uncertainties	April 12 <sup>th</sup> , 2023	BUY – 1 year	107,000
HPG - Domestic steel demand dictates profit recovery progress	April 3 <sup>rd</sup> , 2023	NEUTRAL – 1 year	20,950

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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