

Market today: Cool down

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- After an exciting first session of the week, the market's rally is temporarily slowing down and retreating before the 1,060-point threshold of the VN-Index. All indicators formed a candlestick pattern with a long upper stick.
- It is expected that the market will struggle at 1,050 – 1,055 points to explore supply and demand in the next session.

With the gaining movement at the beginning of the week, the market continued to increase as soon as it entered a new session. However, the positive movement could not last long, the gaining momentum gradually cooled down and made VN-Index return to the reference level in the afternoon session. In the end, VN-Index only increased slightly by 0.33 points (+0.03%) and closed at 1,053.77 points. Liquidity decreased compared to yesterday, with 505.5 million shares matched on HOSE.

The initial rally also eased in large-cap groups and pulled VN30-Index down slightly by -0.05 points at the close. Although the breadth was in favor of the bearish group with 15 losers, none of the stocks fell more than 1%. The most notable losers were VJC (-0.9%), HDB (-0.8%), SAB (-0.8%), VCB (-0.8%), MSN (-0.7%)... By contrast, among 13 gainers, TPB (+1.3%) and GAS (+1.1%) gained the most, followed by HPG (+0.9%), BID (+0.9%), PLX (+0.5%)...

The state of divergence continues to take place in industry groups. Although affected and cooled down with the general market, some groups still maintained a positive gain until the end of the session such as Oil & Gas, Rubber, Industrial Park, Public Investment... On the other side, large-cap groups including Banking, Securities, Real Estate... performed in a negative direction and put pressure on the recovery of the general market.

Foreign investors continued to be a slight net selling on HOSE, with a value of VND 230.3 billion. They sold a lot at CTG (-55.6 billion), KBC (-26.4 billion), NLG (-23.4 billion), SSI (-14.2 billion), VND (-13.3 billion)... On the other side, they bought a lot at VNM (+33.2 billion), HPG (+24.6 billion), POW (+15 billion), PLX (+14.9 billion), STB (+13 billion)...

After an exciting first session of the week, increasing inertia helped the market continue to approach 1,060 points in the first half of the morning session. However, with the modest movements of large-cap groups and the cautious sentiment of the demand, the market's rally is temporarily slowing down and retreating before the 1,060-point threshold of VN-Index. All indicators formed a candlestick pattern with a long upper stick. It is expected that the market will struggle at 1,050 – 1,055 points to explore supply and demand in the next session. Therefore, investors still need to be cautious and observe the supply at the resistance zone. For the time being, it is possible to expect a short-term rally in some stocks with good technical signals, but investors should avoid overbuying status and keep the portfolio weight at a reasonable level.

Analyst Pin-board

TCB – Awaiting recovery from the second half of 2023

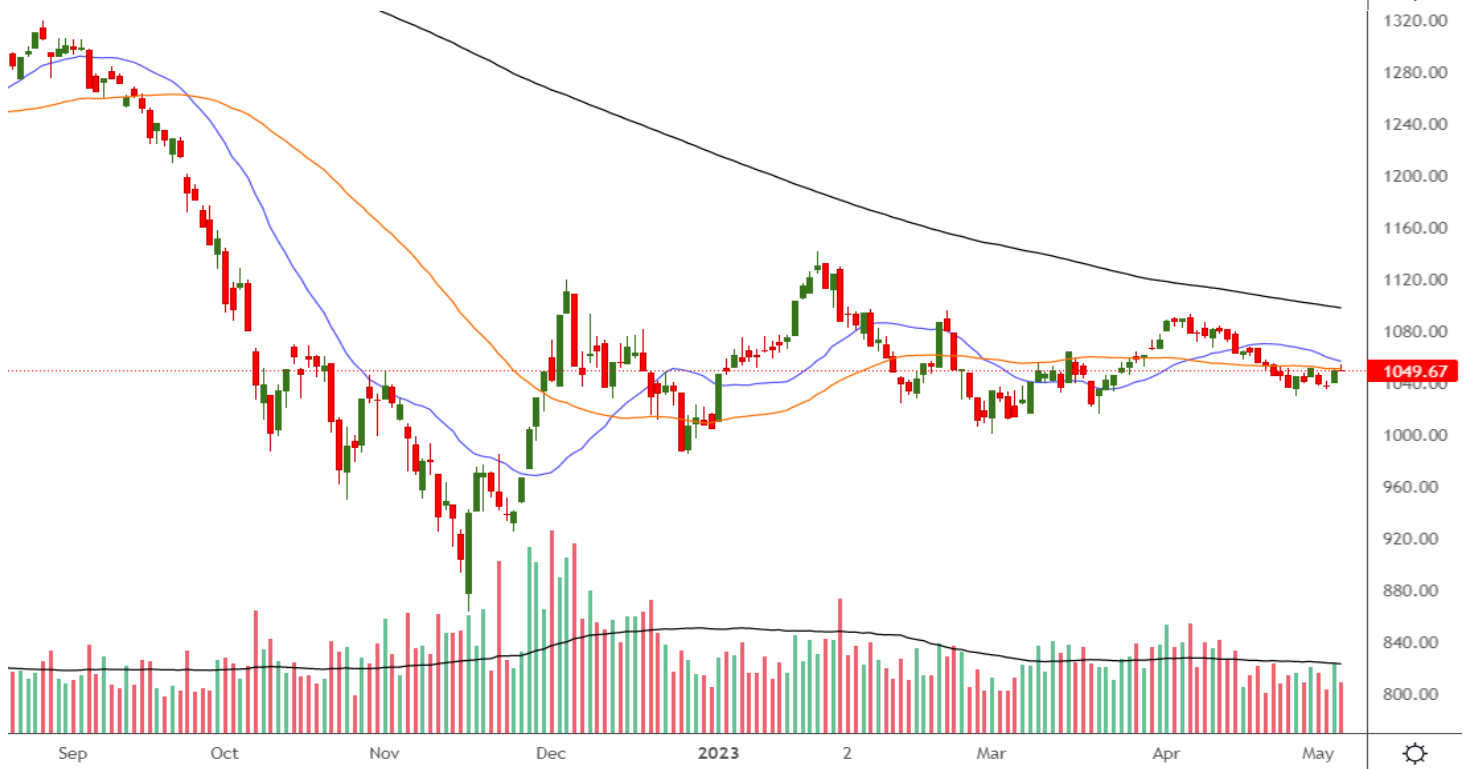
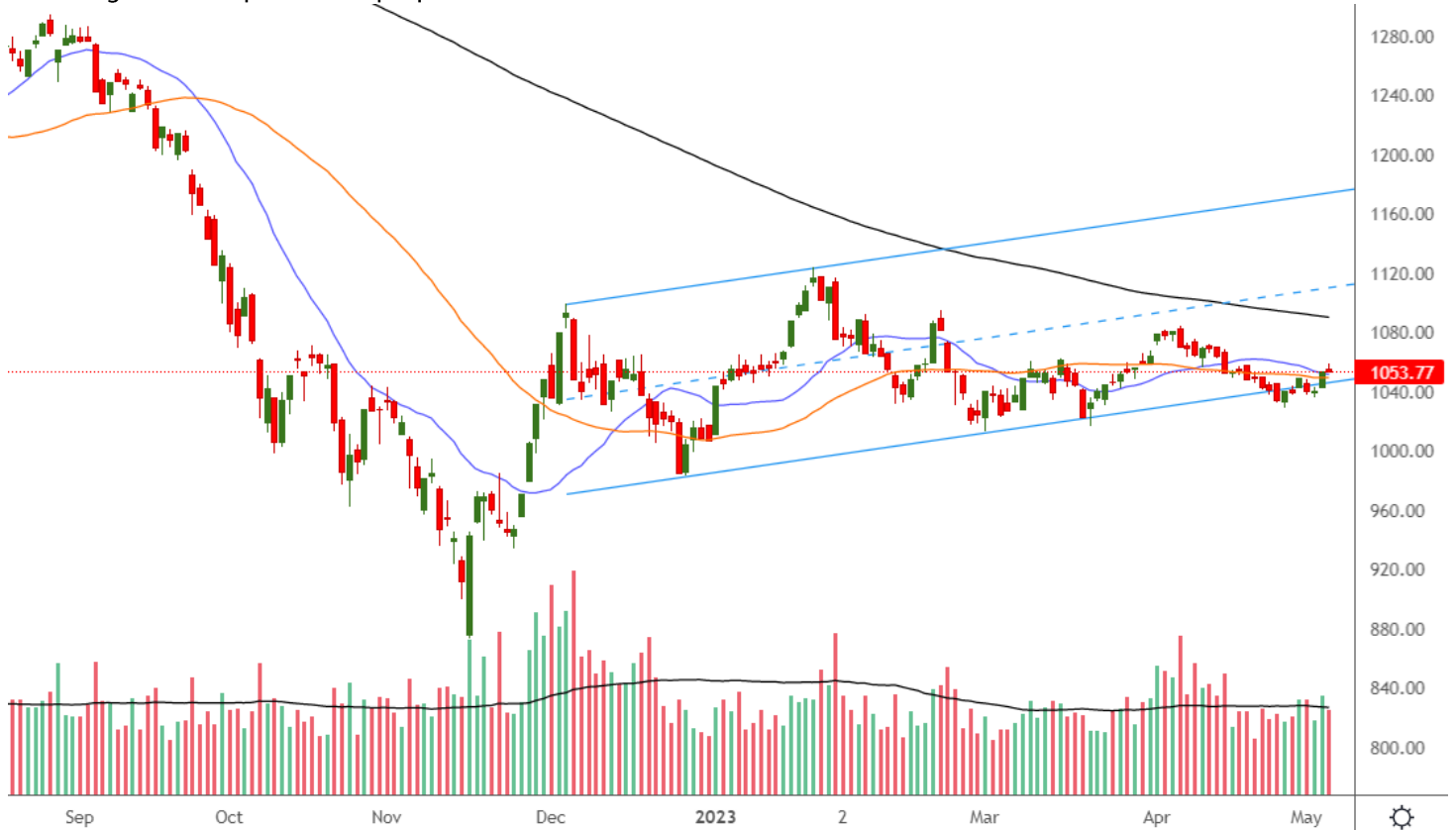
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“Cool down”

Technical Analyst Recommendations

The market's rally paused and reversed when approaching the resistance area of 1,060 points at VN-Index. Currently, the money flow is still cautious near the resistance zone. At the same time, the supply pressure at the resistance zone is still present. It is expected that the market will struggle at 1,050 – 1,055 points to explore supply and demand in the next session. Therefore, investors still need to be cautious and observe supply and demand movements. At the same time, it is advisable to avoid overbought and keep the stock proportion at a reasonable level.



VIETNAM

Time	Event
01-02/05/2023	Publication of PMI (Purchasing Managers Index)
04/05/2023	New portfolio of HNX30 takes effect
12/05/2023	Announcement of new MSCI' portfolio
15/05/2023	Deadline for publication of revised Q1/2023 financial statements (optional)

WORLDWIDE

Time	Country	Event
01-02/05/2023	U.S	Publication of PMI (Purchasing Managers Index)
04/05/2023	U.S	Federal Funds Rate
04/05/2023	Europe	Monetary Policy Statement
04/05/2023	U.S	Natural Gas Storage
05/05/2023	U.S	Unemployment Rate
10/05/2023	U.S	CPI announcement
10/05/2023	U.S	Crude Oil Inventories
11/05/2023	U.S	PPI m/m
11/05/2023	U.K	GDP announcement & Monetary Policy Summary
11/05/2023	U.S	Natural Gas Storage
13/05/2023	U.S	Treasury Currency Report (Tentative)
16/05/2023	U.S	Retail Sales m/m
17/05/2023	U.S	Crude Oil Inventories
18/05/2023	U.S	Unemployment Claims
18/05/2023	U.S	Natural Gas Storage
19-21/05/2023	All	G7 Meetings
24/05/2023	U.K	CPI announcement
24/05/2023	U.S	Crude Oil Inventories
25/05/2023	U.S	Prelim GDP q/q
25/05/2023	U.S	FOMC Meeting Minutes
25/05/2023	U.S	Unemployment Claims
25/05/2023	U.S	Core PCE Price Index m/m
25/05/2023	U.S	Natural Gas Storage

RONG VIET NEWS

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