

MAY

10

WEDNESDAY

**“Rising
effort”**

6PM CALL

Market today: Rising effort*(Phuong Nguyen – phuong.nh@vdsc.com.vn)*

- Efforts are made to absorb the supply of cash flow.
- With a somewhat better situation, it is likely that the market will test the supply at 1,060 – 1,065 points in the near future.

The market moved cautiously at the beginning of the session but gradually stabilized and returned to green. A special feature of the session was the exciting trading of Midcaps and Pennies with many names hitting the ceiling. This movement has partially helped support the general market. VN-Index gained 4.49 points (+0.43%) and closed at 1,058.26 points. Liquidity increased with 650.7 million shares matched on HOSE.

VN30 group also moved to increase gradually with an increase of 0.51% at the end of the session. Among the group, there were 18 gainers such as GVR (+4.3%), MWG (+2.8%), NVL (+2.3%), STB (+2.3%), PDR (+2.2%)... On the contrary, only 8 decliners like GAS (-1%), PLX (-0.7%), HPG (-0.5%), VNM (-0.3%), VCB (-0.3%) ...

With the market's rebound, many industry groups returned to the green, especially the strong increase of Midcaps and Pennies. Some industry groups that have a positive impact on the market can be mentioned such as Retail group, Transportation group - Warehousing group, Real estate group, Construction group ...

Foreign investors were a slight net seller on HOSE, with a value of VND 27.5 billion dong. They sold a lot at CTG (-113.6 billion), VPB (-28.3 billion), GMD (-27.7 billion), VCB (-193 billion), DPM (-16 billion)... On the other hand, they bought a lot at STB (+63.9 billion), SSI (+31.7 billion), NLG (+19.4 billion), KBC (+17.7 billion), POW (+16.4 billion) ...

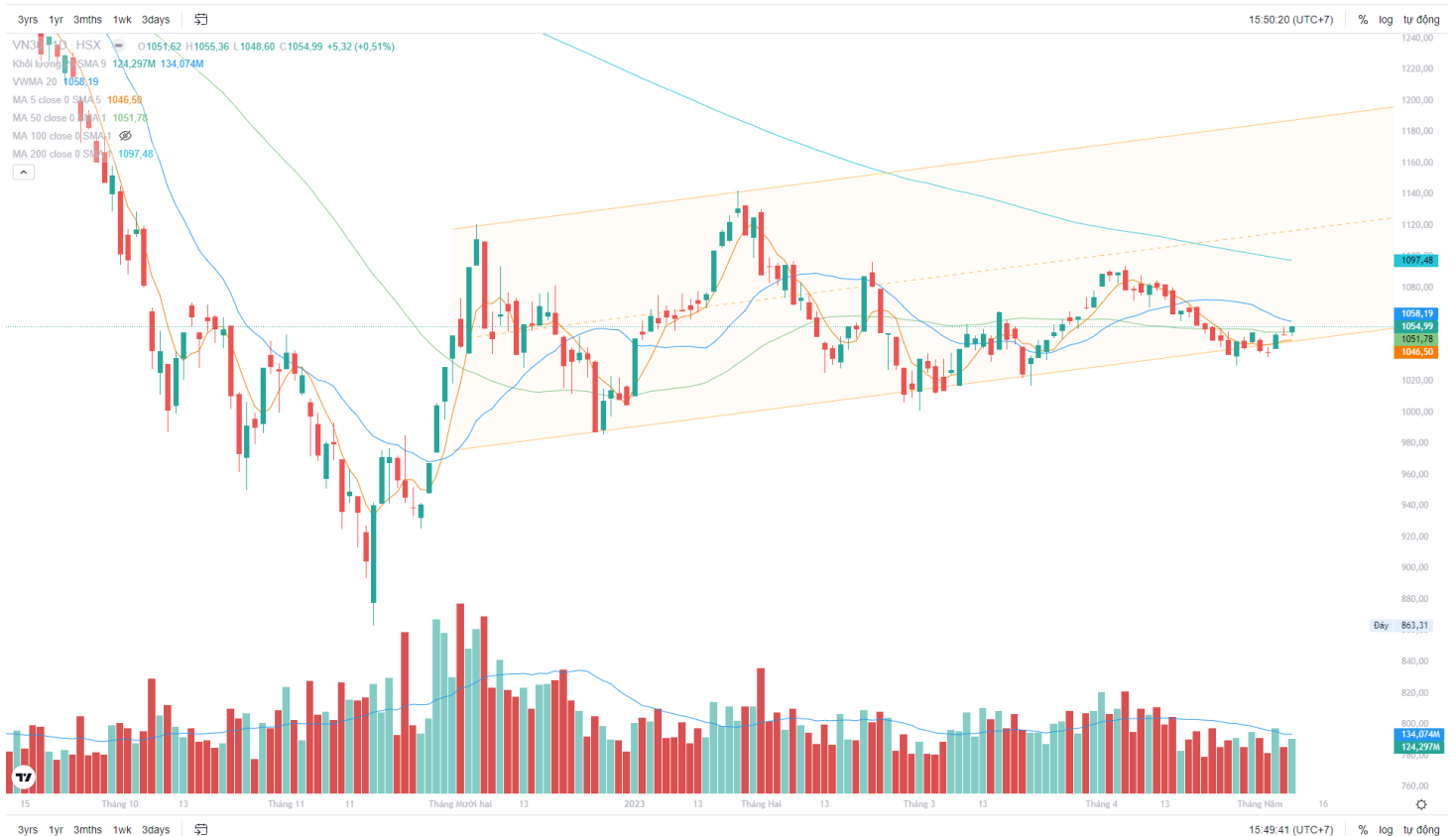
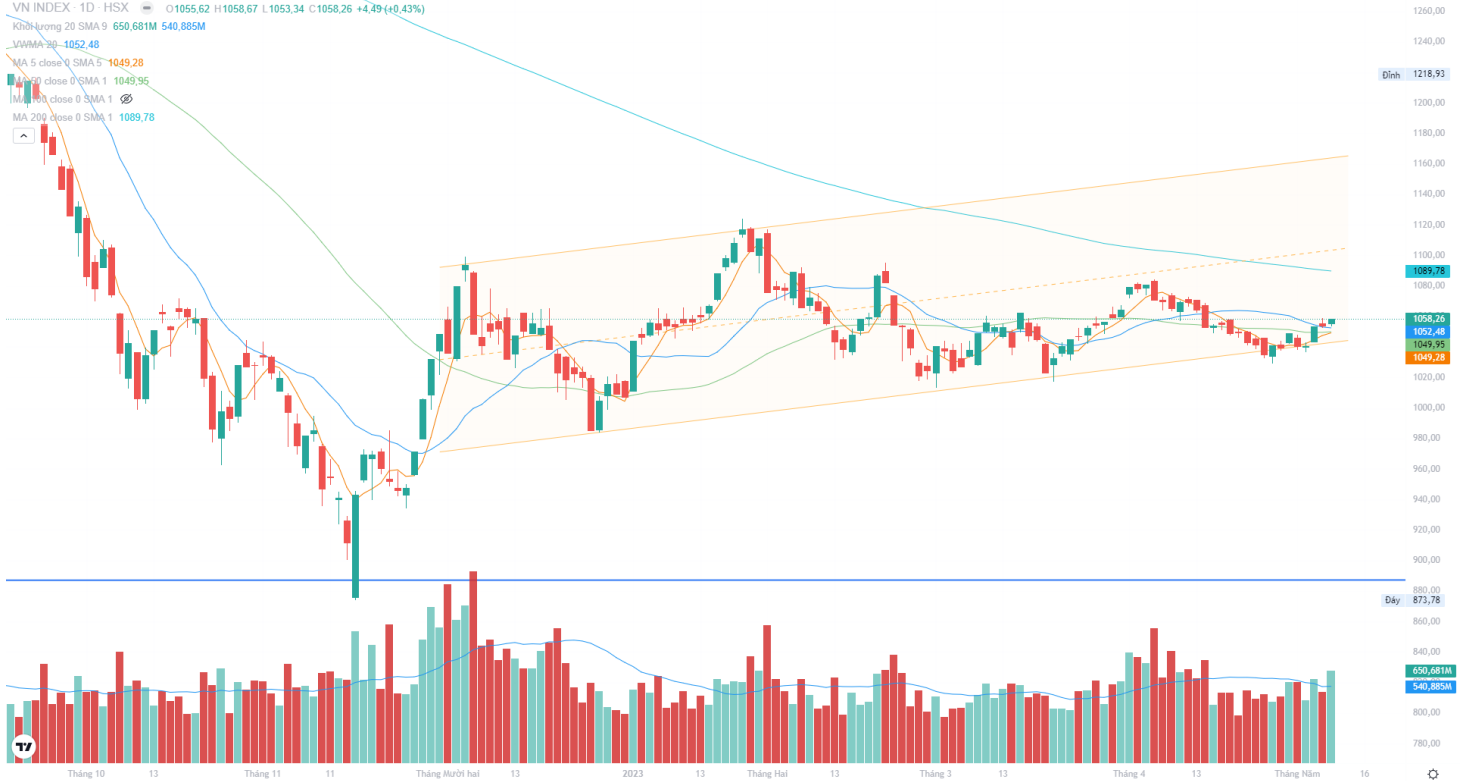
Despite cautious movements from the previous session, the market did not back down and returned to green. Liquidity increased, showing an effort to absorb the supply of cash flow. In more detail, the exciting movements were concentrated in the group of stocks with low price, while the large-cap group was still cautious before the resistance area of 1,060 points of the VN-Index. With a somewhat better situation, it is likely that the market will test the supply at 1,060 – 1,065 points in the near future. Therefore, Investors can expect a price increase in some stocks with good technical signals. However, in general, it is still necessary to observe the supply at the resistance area, concurrently, avoid chasing buying and keeping the proportion of the portfolio at a reasonable level.

Analyst Pin-board**NT2 – Strong Q1/2023 earnings because of increased output and lower gas price***(Hoi Trinh – hoai.ttt@vdsc.com.vn)*

If you are interested in this content, please see the **attached file** or click [link](#) to view more detail.

Technical Analyst Recommendations

The market recovered after a slight retreat from 1,060 points. In general, supply and demand movements when VN-Index returned to the short-term resistance area of 1,060 points showed signs of improvement. At the same time, the selling force is not too great. However, the results of this development have not been clearly shown. Therefore, it is expected that the market will continue to be in dispute in the next session, before having more specific new signals. Investors still need to be cautious and observe supply and demand movements at the resistance zone. In the interim, we can continue to expect a short-term increase in some stocks with good technical signals, but we should avoid overbought status and keep the stock weight 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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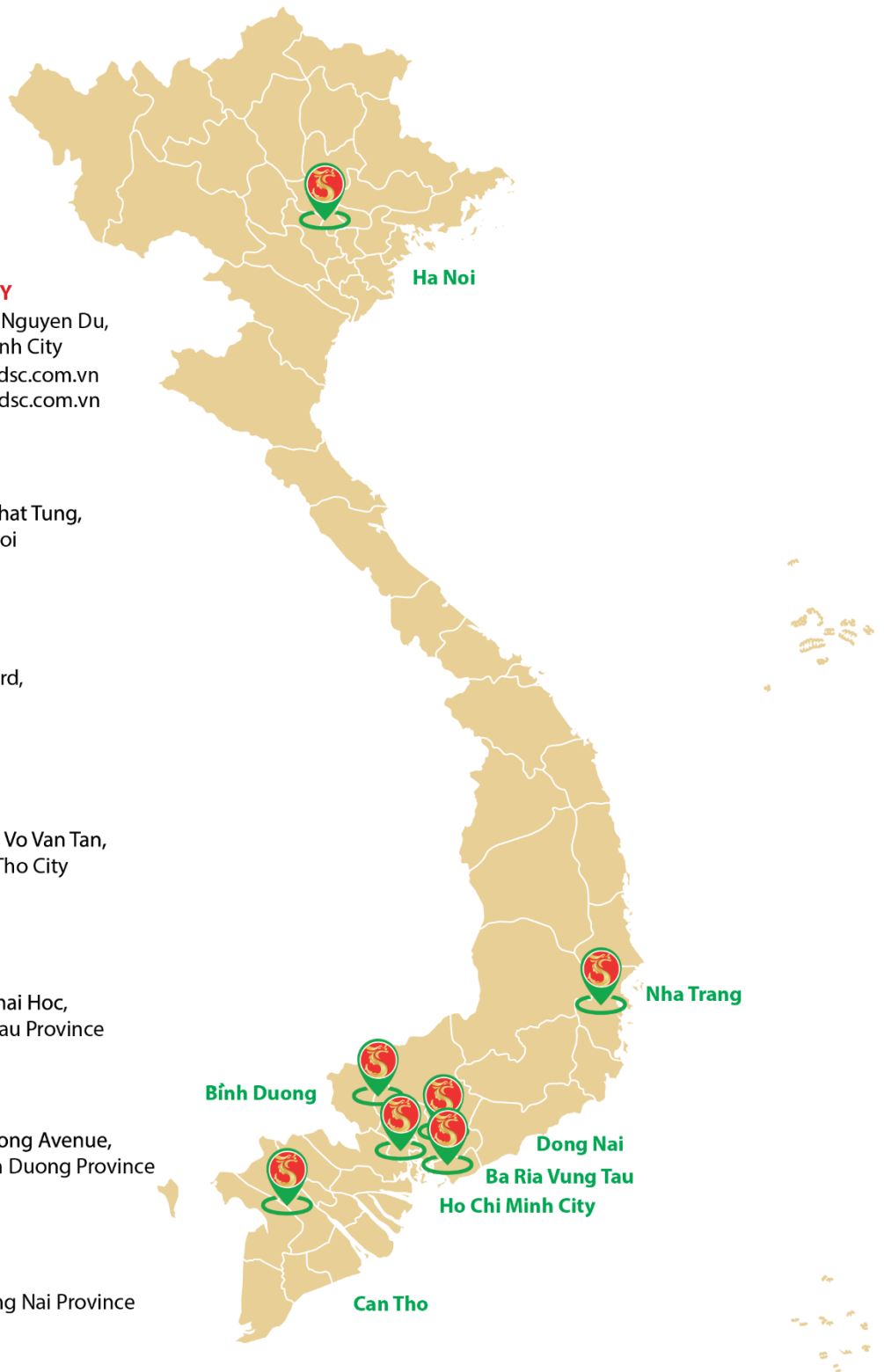
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