

**“Taking
another step
back”**

Market today: Taking another step back

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- Market failed to recover and continued to go backwards under the increasing pressure of supply in the afternoon session.
- However, the decrease in points is not large. Therefore, temporarily, we can still expect VN-Index to be supported at 1,055 – 1,060 points and recover again to retest the supply.

Following the exploratory movements in the previous session, the market opened with a cautious state and increased slightly. However, selling pressure increased when entering the afternoon session, causing the index to gradually lose the green color and drop quickly after 14:00. VN-Index dropped 5.47 points (-0.51%) and closed at 1,060.44 points. Liquidity increased again with 762.2 million shares matched on HOSE.

The VN30 group also continued to decrease with a decrease of 7.54 points (-0.7%). Up to 23 decliners in this group. The biggest drop was NVL (-2.6%), TPB (-2.5%), SSI (-2%), VPB (-2%), MBB (-1.9%)... In contrast, 6 gainers were VHM (+2.3%), VJC (-0.8%), VIC (-0.6%), HDB (-0.5%), VCB (-0.2%) and BCM (-0.1%).

With the poor performance of the general market, profit-taking pressure continued to cover most of the industry groups. In which, securities were the most pressured group today and closed down -2%. Besides, Banking, Retail, Construction, Mining... also recorded a weakness in the afternoon session. On the contrary, Rubber, Insurance, Real estate, Seafood processing still managed to rise.

Foreign investors were net buyers again on HOSE, with a value of VND 102.8 billion. They bought the most were HPG (+215.4 billion) and VHM (+74.5 billion), followed by POW (+34.3 billion), VIC (+32 billion), VRE (+29.9 billion)... On the other side, they sold mainly VNM (-84.9 billion), SHB (-49.3 billion), STB (-47 billion), CTG (-41.9 billion), KBC (-34.4 billion).

The market failed to recover and continued to go backwards under the increasing pressure of supply in the afternoon session. Liquidity increased again, accompanied by broad-based weakness, showing that the presence of selling pressure is still quite strong. However, the reduction is not large. Therefore, temporarily, we can still expect VN-Index to be supported at 1,055 – 1,060 points and recover again to retest the supply. With this scenario, investors need to observe supply and demand movements at the support area, and may consider holding or exploiting short-term opportunities in stocks with good technical signals and attracting cash flow recently.

Analyst Pin-board

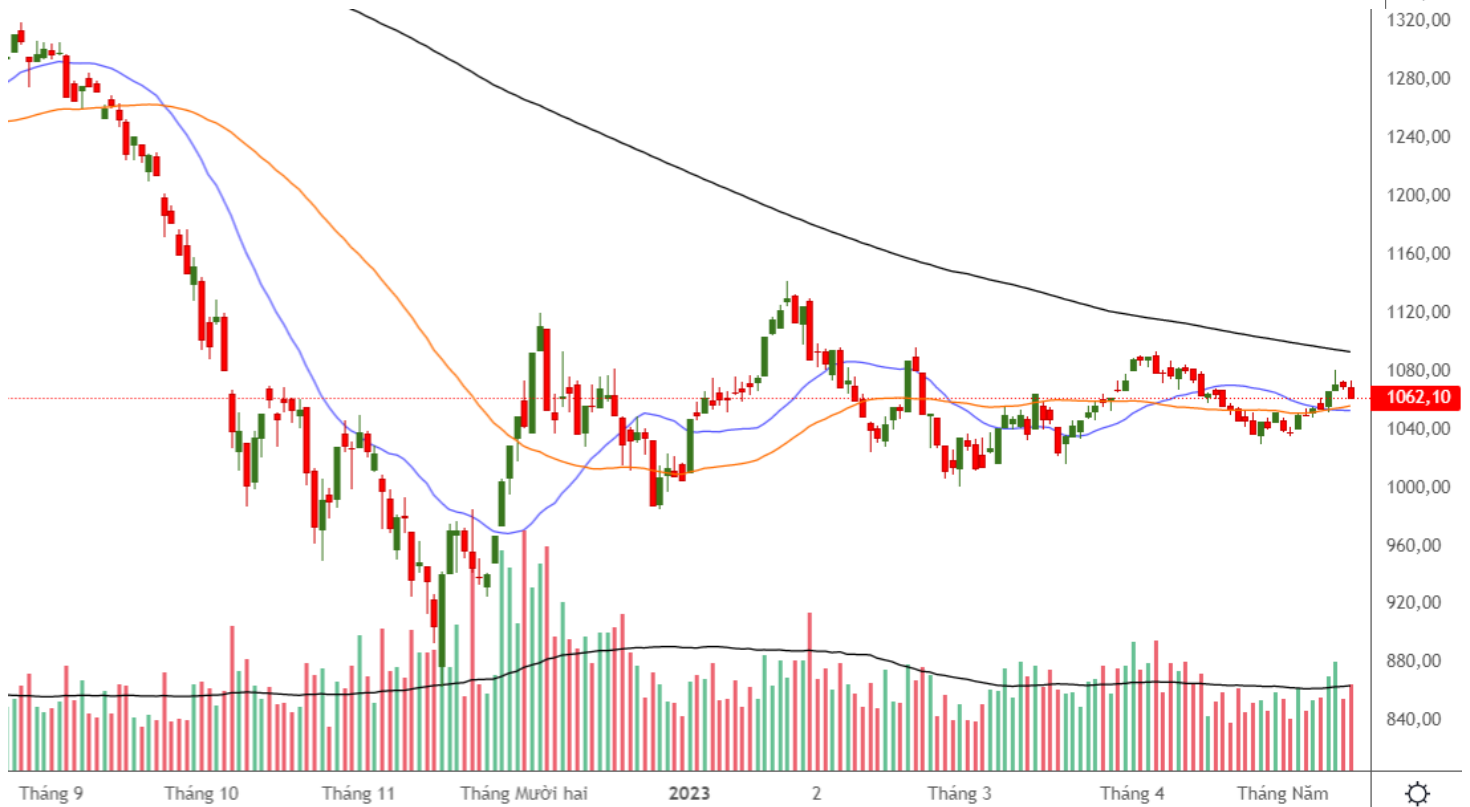
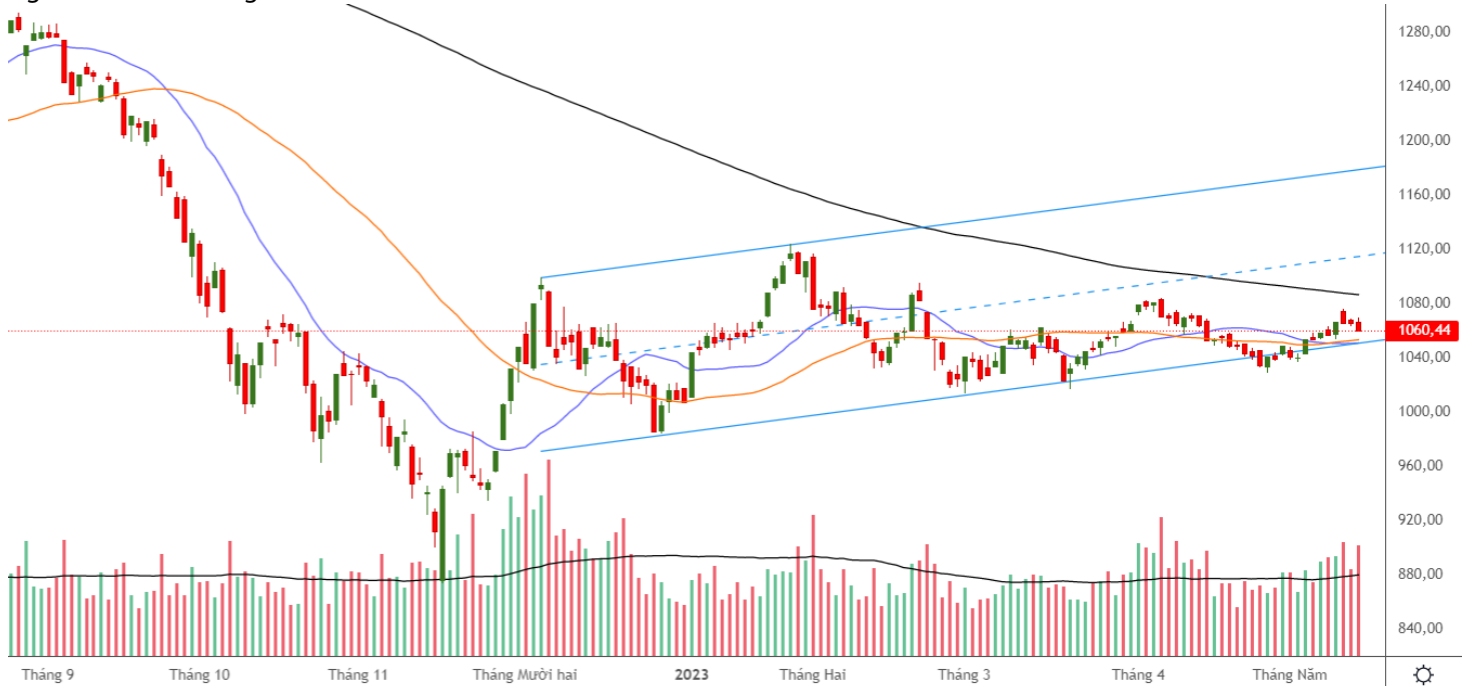
ACV – Q1 results and 2023 AGM update: International passenger volume is expected to recover to 80% pre-pandemic level

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Technical Analyst Recommendations

The market recovered unsuccessfully and continued to retreat under the pressure of supply. However, the decrease was not much, showing that demand is still trying to absorb supply. It is expected that the market will be supported at 1,055 – 1,060 points and may bounce back to retest the supply. Therefore, investors need to observe supply and demand movements at the support area. For the time being, it is still possible to hold or exploit short-term opportunities in stocks with good technical signals and attracting cash flow.



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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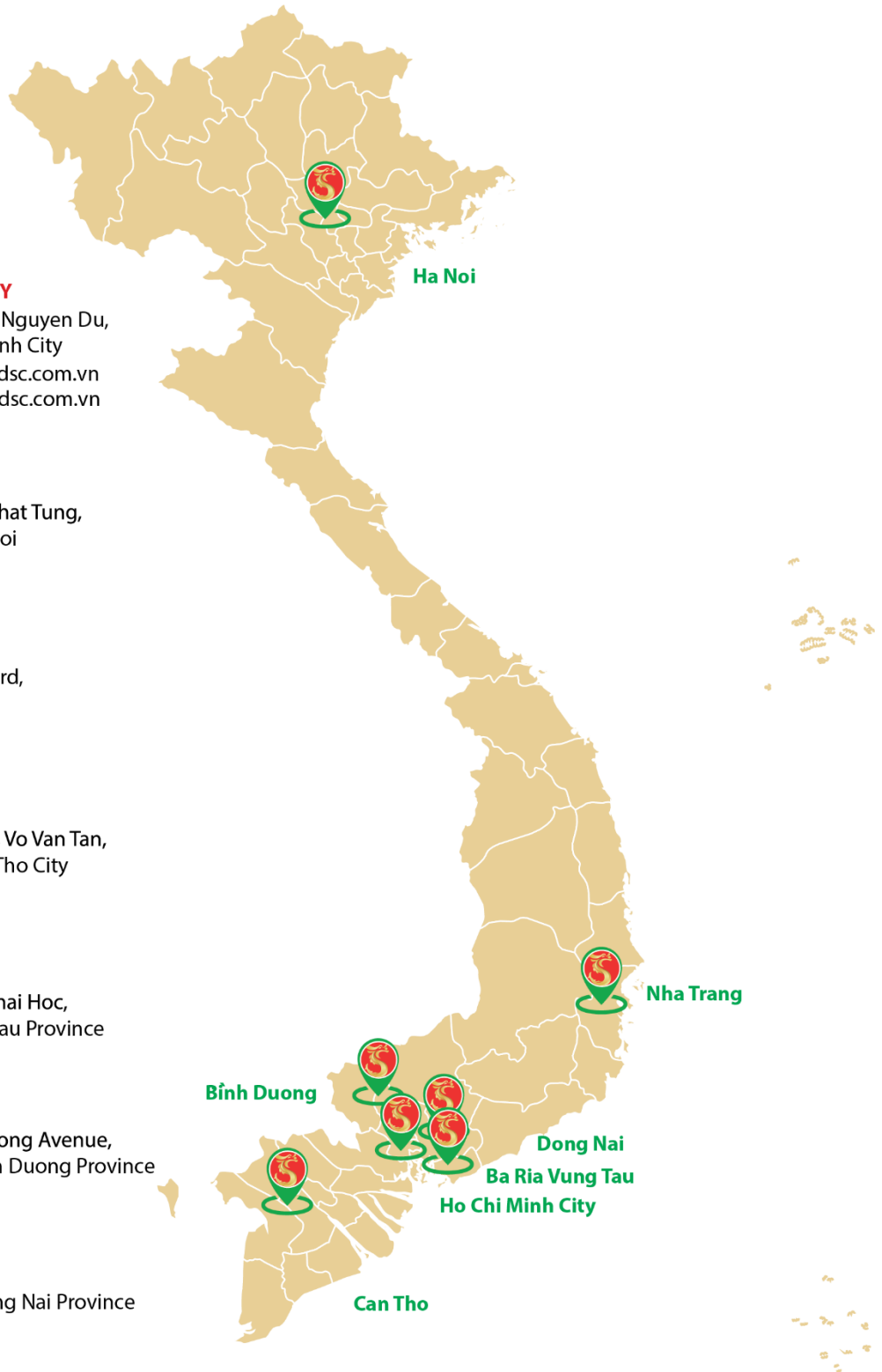
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