

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

- Supply continued to cool down when the market dropped. Concurrently, the cash flow movement spread to Midcaps and Pennies, causing market keep its pace.
- It's possible that market can still maintain the uptrend and test the supply at the resistance zone of 1,080 – 1,100 points. Currently, this area is still a resistance zone of the market, so it is expected that supply will continue to put great pressure on the market in the near future.

Profit taking continued to put pressure on the market, market continued to be cautious when entering a new session. However, the decrease in the session was still limited thanks to the positive movements of Midcaps and Pennies. Market continued to show a supportive move at the end of the session. VN-Index gained 2.41 points (+0.22%) and closed at 1,080.86 points. Liquidity decreased with 707.5 million shares matched on HOSE.

VN30 group saw cautious movements during the session but was also supported at the end of the session and gained 0.14%. There were 15 gainers like HDB (+2.9%), VHM (+2.4%), HPG (+1.9%), PDR (+1.9%), GVR (+1.6%) ... On the other side, 10 losers were STB (-2.4%), VIC (-2.3%), BID (-1.1%), BCM (-1%), VPB (-0.9%) ...

Although the market movement was cautious, in general, there was still excitement, reflected in the number of gainers still dominated the market, especially Midcaps and Pennies. Groups that have a supporting impact on the market such as Steel, Chemicals, Real Estate, Construction - Building Materials...

Foreign investors turned to be net buyers on HOSE with a value of VND 224.7 billion. They bought a lot at HPG (+73.3 billion), VHM (+31.4 billion), CTG (+31.1 billion), NLG (+28 billion), VRE (+27.7 billion)... On the contrary, STB (-26.9 billion), VNM (-23.3 billion), BID (-20.5 billion), KDC (-19 billion), PNJ (-16.7 billion) were the top selling stocks.

Under the pressure of profit taking, the market movement showed a cautious state and retreated during the session. However, the decline was still limited and the supply continued to cool down when the market dropped. Concurrently, the cash flow spread to Midcaps and Pennies, causing market kept its pace and recovered. With the effort to support the market still exist, it is likely that market can still keep the uptrend and test the supply at the resistance zone of 1,080 - 1,100 points. Currently, this area is still a resistance zone of the market, so it is expected that supply will continue to put great pressure on the market in the near future. Therefore, investors can expect the ability to expand the uptrend of the market. However, it is necessary to avoid overbought status and should take advantage of the uptrend of the market to take profits or sell to minimize risks for the portfolio.

Analyst Pin-board**Tax incentives do not really have a significant impact on attracting FDI***(Hung Le – hung.ltq@vdsc.com.vn)*

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“Cashflow spreading”

Technical Analyst Recommendations

Although the correction took place today, the supply pressure was not drastic. Therefore, the market continued to maintain balance and was supported again at the end of the session. The hammer candlestick pattern, accompanied by a relatively high matched volume, shows an effort to absorb supply and support the cash flow when the market corrects. Expectedly, the market still has the opportunity to increase further to explore the supply at the resistance area of 1,090-1,100 points in the next session. Therefore, investors can continue to expect the possibility of an extension of the short-term uptrend, but should slow down to observe the supply and demand movement at the resistance zone. For the time being, it is still advisable to avoid overbought status and take advantage of the upward momentum to take short-term profits and minimize risks for the portfolio.



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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