

“Rapid late-session recovery”

Market today: Rapid late-session recovery

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- The weakening movement in the session turned out to attract bottom-fishing demand and helped the market to significantly narrow down the drop at the end of the session.
- It is expected that the market will continue to be supported and may increase gradually in the near future to re-test supply at the 1,080-point level.

With the drop at the end of the previous session, the market entered the last session of the week with a cautious state around the reference. The profit-taking pressure started to get stronger in the afternoon, causing the indexes to retreat. However, this move also attracted bottom-fishing demand and helped the market narrow the downward momentum. At the end of the session, VN-Index decreased slightly by 1.24 points (-0.12%) and closed at 1,067.07 points. Liquidity increased with 661.6 million shares matched on HOSE.

The VN30 group, although not as vibrant as the general market, was also supported and recovered. At the end of the session, VN30-Index decreased slightly by 1.92 points (-0.18%). The breadth is still in favor of the red with 16 losers. The most notable losers were VHM (-1.6%), VIC (-1.3%), BVH (-1.1%), MSN (-1.1%), SAB (-1%)... By contrast, there were still 13 gainers like GVR (+2.5%), STB (+2.4%), GAS (+2%), PDR (+1.1%), CTG (+0.9%)...

With the disputed state of the general market, participated cash flow is also unevenly divided. Some prominent groups were Oil & Gas, Coal, Utilities... Banking and Securities also closed in the green and supported the market. Meanwhile, the Food and Fisheries group... continued to record a declining session.

Foreign investors were strong net buyers on HOSE with a value of VND 980.05 billion, mainly thanks to strong net buying in STG (+1,284 billion). Next, they bought a lot at VHM (+41.2 billion), VRE (+24.8 billion), KDH (+16 billion), TLG (+12.5 billion), PVD (+12.1 billion)... On the other side, they sold strongly STB (-53.4 billion), SHB (-44.2 billion), VNM (-43.3 billion), HPG (-34.9 billion), NVL (-27.8 billion)...

The weakening movement in the session turned out to attract bottom-fishing demand and helped the market to significantly narrow down the drop at the end of the session. With existing support signals, it is likely that the market will continue to be supported and rally next week to retest the supply at the area near 1,080 points. Therefore, investors need to observe the supply and demand movements at the resistance zone. For the time being, it is still possible to hold or exploit short-term opportunities in some stocks with good technical signals and attracting cash flow. However, it is necessary to consider the possibility of profit-taking at stocks that have recently risen to the resistance zone.

Analyst Pin-board

Current inflation in the US

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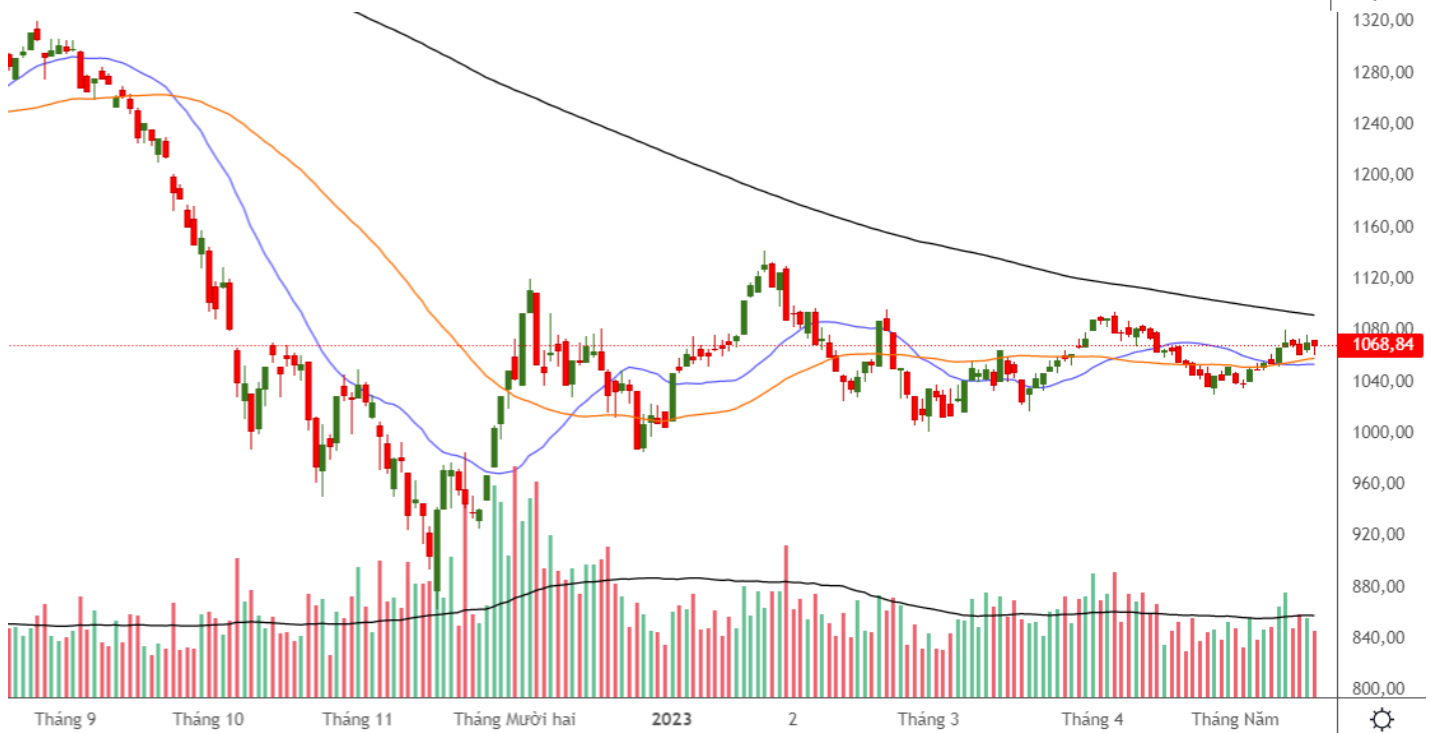
PVD – Positive earnings to last 2Q2023 as well as FY 2023

(Vu Tran – vu.thx@vdsc.com.vn)

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Technical Analyst Recommendations

Although there was a weakening movement during the session and dropped below the threshold of 1,060 points in VN-Index, the market recovered again near the end of the session. With the current support signal, it is likely that the market will continue to be supported and increase in the near future to re-test the supply at the area near 1,080 points. Therefore, investors need to observe the supply and demand movements at the resistance zone. For the time being, it is still possible to hold or exploit short-term opportunities in some stocks with good technical signals and attracting cash flow. However, it is necessary to consider the possibility of taking profit at stocks that have risen rapidly to the resistance zone recently.



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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