

Market today: Divergence

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- Although supported as it retreated to the 1,235-point area towards the end of the session, overall the market still lacked momentum at the MA(50) area, the 1,250-point zone.
- It is expected that the hesitant state will continue in the next trading session to further explore supply and demand at the 1,235-point support zone.

The market was in green as it entered the new trading session. However, the market still couldn't surpass the 1,250-point threshold and retreated before the selling pressure from this area, despite many stocks showing positive price increases in the small and mid-cap groups. The gradual decline continued until the end of the trading session, with the market only narrowing its losses after rapidly dropping below the 1,235-point mark. VN-Index fell by 4.52 points (-0.36%), closing at 1,240.18 points. Matching liquidity increased slightly with 636.2 million shares matched on HOSE.

VN30-Index dropped by 4.94 points (-0.39%), closing at 1,272.53 points. In the group, there were 7 gainers such as VJC (+1.6%), VPB (+1.6%), GVR (+1.1%), POW (+0.5%), SHB (+0.4%)... On the contrary, there were 19 losers, namely HDB (-1.9%), CTG (-1.7%), BCM (-1.4%), STB (-1.3%), SAB (-1.2%)...

With the market's slight setback, the divergence continues to show clearly and there are few outstanding stock groups because large stocks are in a state of caution and exploration. The green color mostly falls on small and medium-sized stocks of Livestock, Technology, Real Estate groups....

Foreign investors continued to be net sellers on HOSE, with a value of 852.6 billion VND. In particular, they sold strongly at VHM (-125.1 billion), CTG (-108.3 billion), VPB (-74.1 billion), STB (-55.8 billion), HDB (-47.4 billion) ... However, they bought a lot at MWG (+123 billion), BAF (+52 billion), HVN (+21 billion), NKG (+20 billion), HAG (+15.9 billion)...

Although supported as it retreated to the 1,235-point area towards the end of the session, overall the market still lacked momentum at the MA(50) area, the 1,250-point zone. Liquidity increased compared to the previous session but still remained low, indicating that cash flow still remains cautious because of increased supply, although overall supply has not yet put significant pressure. It is expected that the hesitant state will continue in the next trading session to further explore supply and demand at the 1,235-point support zone. This exploratory signal may greatly affect the market's subsequent movements. Therefore, investors need to observe the supply and demand dynamics to reassess the market situation. It is advisable to avoid entering an overbought state temporarily, while maintaining a reasonable portfolio allocation until the market shows clearer trend signals.

Analyst Pin-board

MSN – The potential growth of the consumer-retail segments is the highlight

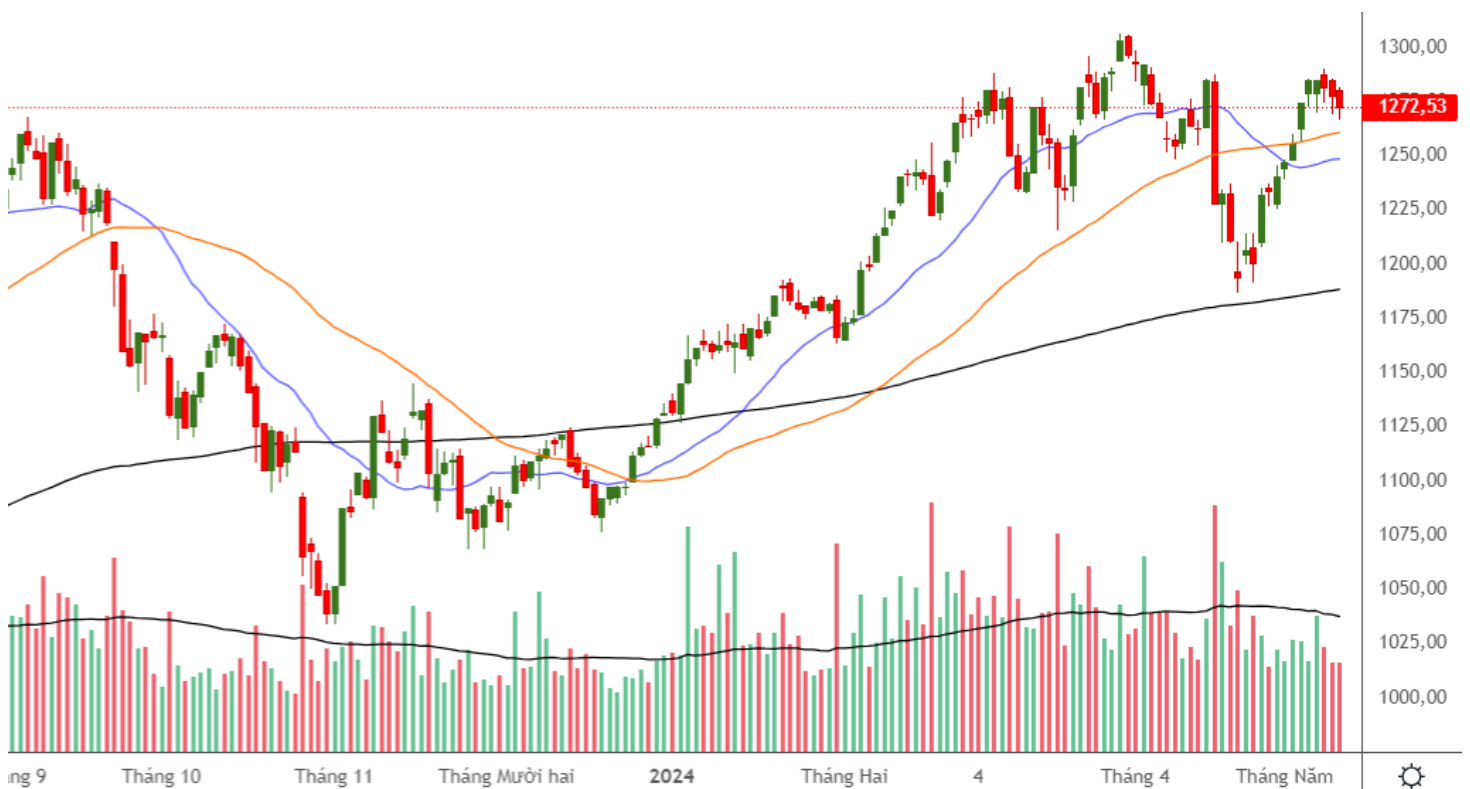
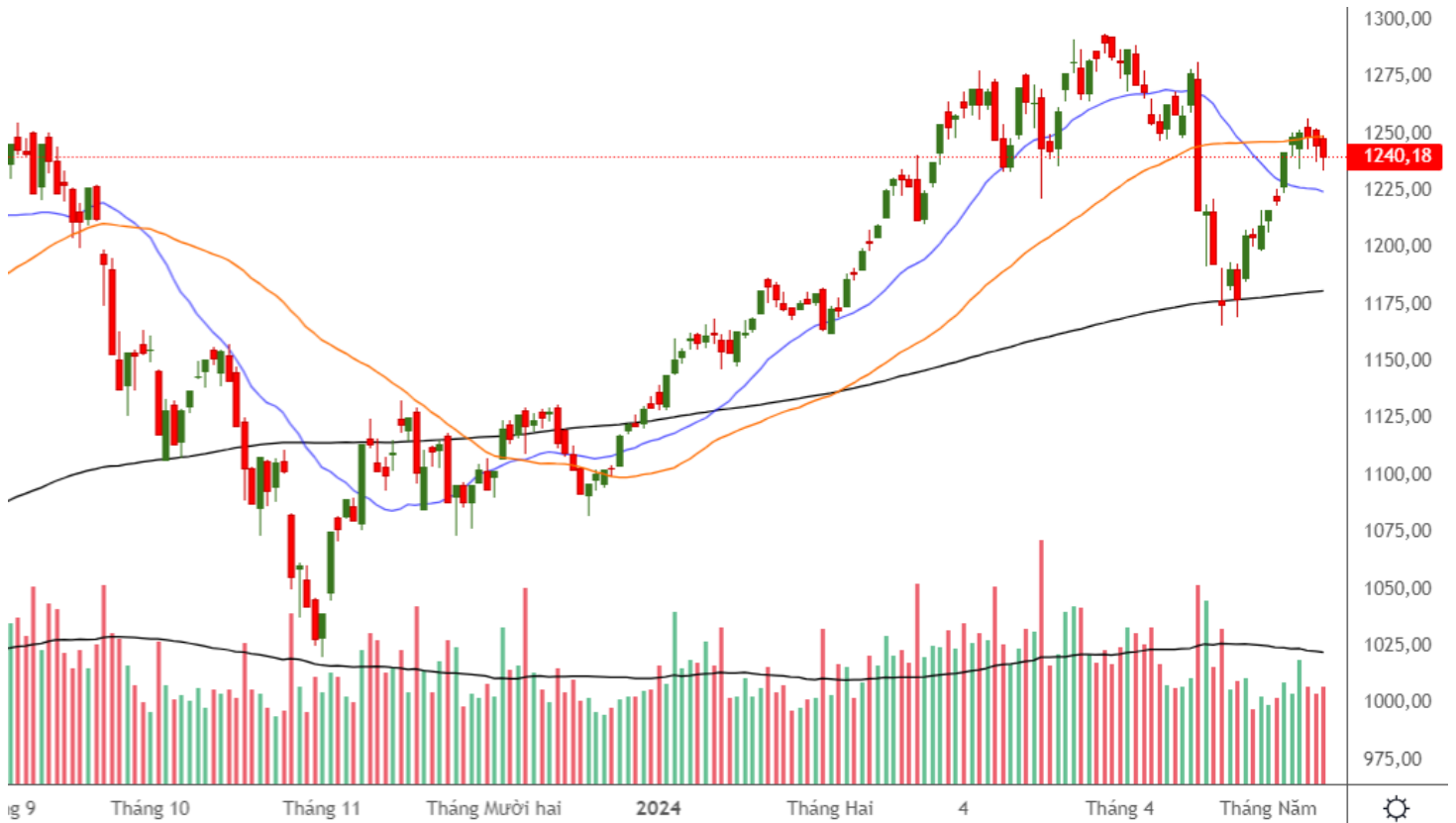
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“Divergence”

Technical Analyst Recommendations

The market is still resisted at MA(50), 1,250 points, but is supported at 1,235 points. It is expected that the state of hesitation will continue in the next trading session to continue exploring supply and demand at the support area of 1,235 points. This exploratory signal can greatly influence the next fluctuations of the market. Therefore, investors need to observe supply and demand developments to reassess the market state. Temporarily, investors need to avoid overbought status, and should keep the portfolio proportion at a reasonable level until the market has clearer trend signals.



VIETNAM

Date	Events
02/05/2024	Publication of PMI (Purchasing Managers Index)
14/05/2024	Publication of MSCI portfolio
16/05/2024	Expiry date of VN30F2405 futures contract
24/05/2024	Restructuring Ishare MSCI ETF' Portfolio
29/05/2024	Announcement of Vietnam's economic data May

WORLDWIDE

Date	Countries	Events
01/05/2024	U.S	Final Manufacturing PMI
01/05/2024	U.S	Crude Oil Inventories
02/05/2024	U.S	Federal Funds Rate
02/05/2024	U.S	Natural Gas Storage
07/05/2024	EU	Retail Sales m/m
08/05/2024	U.S	Crude Oil Inventories
09/05/2024	U.S	Natural Gas Storage
09/05/2024	U.K	Monetary Policy Summary
11/05/2024	U.S	Federal Budget Balance
14/05/2024	U.S	PPI m/m
15/05/2024	U.S	Crude Oil Inventories
15/05/2024	U.S	CPI m/m, y/y
15/05/2024	EU	Industrial Production m/m
15/05/2024	U.S	Retail Sales m/m
16/05/2024	U.S	Natural Gas Storage
16/05/2024	China	Industrial Production y/y
16/05/2024	U.S	Industrial Production m/m
17/05/2024	EU	Final CPI y/y
22/05/2024	U.S	Crude Oil Inventories
23/05/2024	U.S	Natural Gas Storage
30/05/2024	U.S	Crude Oil Inventories
30/05/2024	U.S	Natural Gas Storage
30/05/2024	U.S	Prelim GDP q/q
31/05/2024	U.S	Core PCE Price Index m/m
31/05/2024	EU	CPI Flash Estimate y/y

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VIB – A Highly Differentiated Retail Bank That Will Deliver Long-Term Value	Dec 22 nd 2023	Buy – 1 year	24,600
FRT – Brighter picture in 2024F by tremendous Long Chau prospects	Dec 19 th 2023	Accumulate – 1 year	112,800
PC1 – Cautious with growth expectations ahead	July 25 th 2023	Neutral – 1 year	28,300
GMD – Need more time for the recovery as a macro context does not support	July 24 th 2023	Accumulate – 1 year	63,400
MWG – On track to sales recovery, yet a bumpy road to full profit restoration	July 20 th 2023	Accumulate – 1 year	51,200

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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