

MAY

24

FRIDAY

6PM CALL

Market today: Sank in red*(Phuong Nguyen – phuong.nh@vdsc.com.vn)*

- *Market continued to be restricted when it retested the area of 1,285 points and fell.*
- *The current dispute may continue in the near future and explore supply and demand in the area of 1,250 - 1,270 points, but it is necessary to consider the risk of weakness that is still hidden.*

Following the negative influences from the global stock market, Vietnam stock market also turned red at the beginning of the new trading session. However, the market is still trying to recover and re-test the resistance area of 1,285 points. Selling pressure continued after this test move and put heavy pressure on the market in the afternoon session. VN Index fell 19.1 points (-1.49%) to close at 1,261.93. Matching liquidity increased with 1,244.8 million shares matched on HOSE.

The VN30 index fell 21.3 points (-1.63%) to close at 1,283.46 points. In the group, there were only 4 gainers: ACB (+2.8%), GVR (+2.5%), PLX (+1.7%), STB (+0.5%). On the contrary, up to 25 losers such as BCM (-4.2%), FPT (-4.1%), SSI (-4%), VJC (-3.1%), MSN (-3%) ...

With the market reversal, many stock groups lost their green color and retreated deep into the red price zone. Technology Group, Securities Group, Steel Group, Retail Group... were groups that have a negative influence on the market score.

Foreign investors returned to net selling on HOSE with a value of VND1,524.1 billion. In particular, they sold heavily on FPT (-355.1 billion), MWG (-131.4 billion), MBB (-112 billion), VHM (-101.7 billion), SSI (-99 billion) ... By contrast, FUEVFNVD (+92 billion), DBC (+33.8 billion), TCB (+33.3 billion), CSV (+26.8 billion), PAN (+16.7 billion) ... were the top buying names.

The market continued to be restricted as it retested the 1,285 points area and fell. Liquidity increased compared to the previous session, showing that supply continues to increase selling pressure, especially strong selling by foreign investors. However, the market is temporarily supported at the 1,250 level and efforts to limit the decline. The current dispute may continue in the near future and explore supply and demand in the area of 1,250 - 1,270 points, but it is necessary to consider the risk of weakness that is still hidden. Therefore, investors need to monitor the supply and demand developments to reassess the market condition and temporarily avoid falling into an overbought condition. Investors could look for rallies to take profits or structure your portfolio to minimize risk.

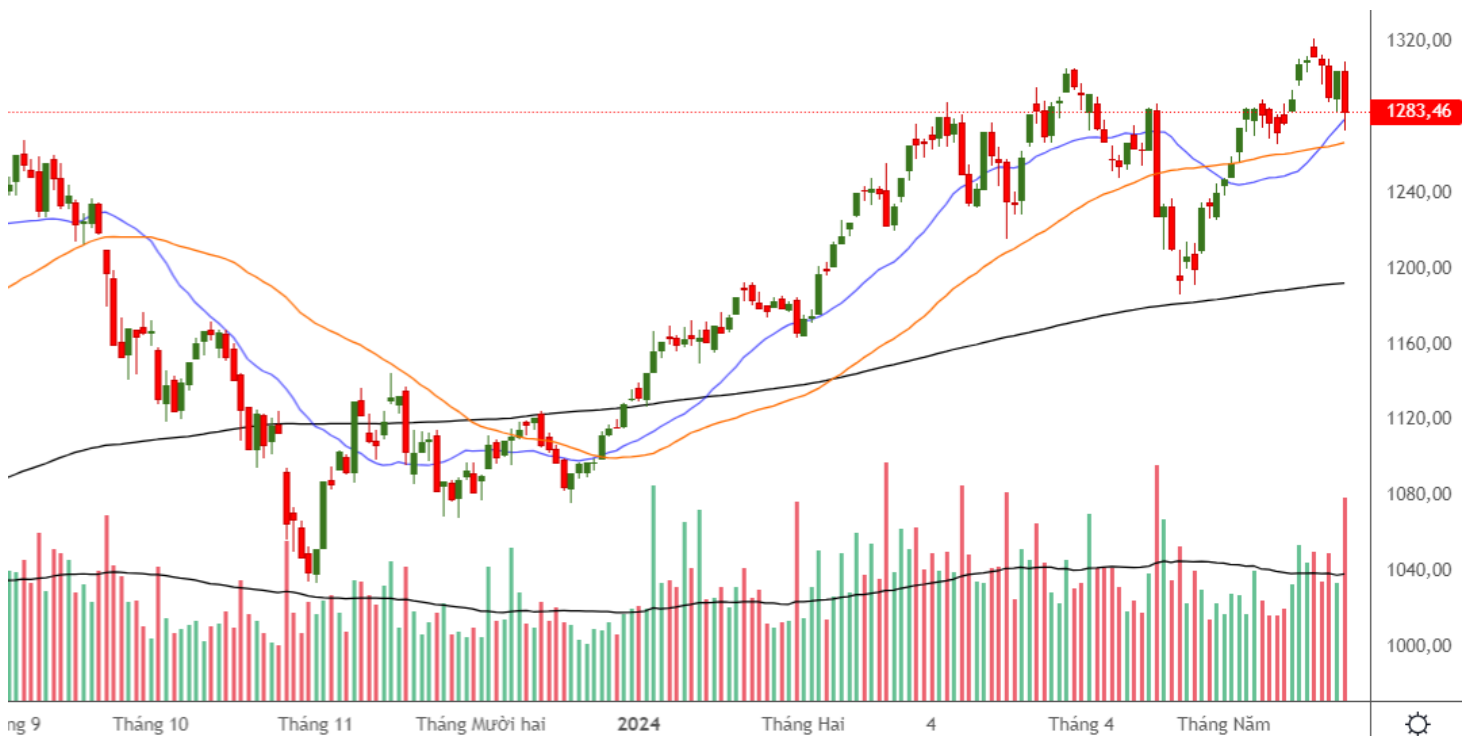
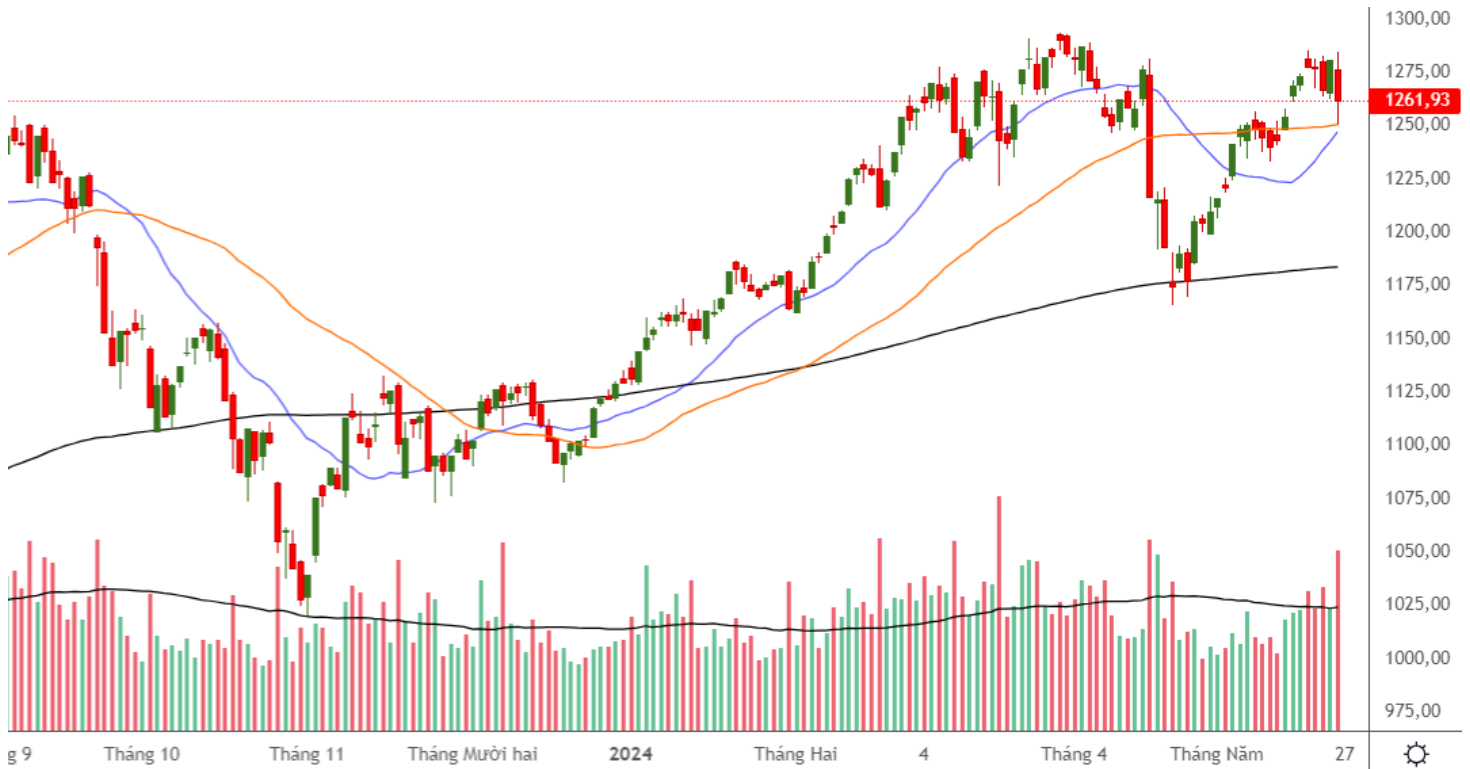
Analyst Pin-board**VHC - The challenging period has passed and we expect gradual growth quarter by quarter***(Hien Le – hien.ln@vdsc.com.vn)*

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“Sank in red”

Technical Analyst Recommendations

The market was resisted when it retested the 1,285 point area and declined but was temporarily supported at the 1,250 point area. The current dispute may continue in the near future and explore supply and demand in the area of 1,250 - 1,270 points, but it is necessary to consider the risk of weakness that is still hidden. Therefore, investors need to observe supply and demand developments to reassess the market state and temporarily avoid falling into an overbought state. At the same time, investors can consider recoveries to take profits or structure the portfolios to minimize risks.



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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