RONG VIET SECURITIES

MAY

31

TUESDAY

"Uptrend slowed down"

Market today: Uptrend slowed down

(Phuong Pham – [*phuong1.pth@vdsc.com.vn*](mailto:phuong1.pth@vdsc.com.vn)***)***

VN-Index opened the new day unexpectedly dropped. Although the robust demand, however, the uptrend did not prolong, and the main indexes quickly returned to struggling below the reference level. With the support from cash flow, the downtrend was narrowed at the last minute. VN-Index decreased slightly by -1.24 points (-0.1%) and closed at 1,292.68 points. The liquidity increased slightly compared to the previous session, with 543.6 million shares matched on HOSE.

Similarly, a tug-of-war also happened for the VN30 group. However, the supply pressure, in general, was still stronger in this group and dragged this index deeper than the general market. VN30-Index closed the session down -0.77%, with red dominating. In the group, there were 20 decliners and 10 advancers. The most prominent name was GAS with a dramatic gain, followed by CTG (+2.2%), MSN (+2.2%), VHM (+1.6%), PLX (+1.4%)… On the contrary, the group that put pressure on the index such as PNJ (-4.6%), HPG (-2.1%), STB (-2%), TPB (-2%), VPB (-1.9%)…

With the struggling state of the main indexes, the industry groups also experienced divergence today. Cash flow tended to flow into Real Estate, Chemicals/Non-Fertilizers and Hydropower. However, supply pressure also seemed to grow and tamed the recovery of several industry groups such as Securities, Shipping, Fisheries, etc. While the Construction and Building Materials Group still witnessed a poor performance.

Foreign investors remain net buyers for the third consecutive session on HOSE with VND 384.3 billion. FUEVFVND bought the most VND 214.9 billion, followed by VHM (+63.4 billion), MSN (+35.7 billion), NLG (+34.2 billion), HDB (+ 32 billion) … On the net selling side, they focused on E1VFVN30 (-98.2 billion), PNJ (-66.8 billion), DPM (-55.1 billion), GAS (-18.7 billion), VGC (-18.6 billion)…

The market still struggled in today's session. There was a surge of taking-profit due to the uptrend being temporarily stalled. With the weakening movement, VN-Index will likely return to the 1,280 point area, where a support cash flow participated in today's session, to reassess the short-term uptrend. The notable resistance zone is still 1,300 - 1,320 points. Therefore, investors should limit purchases, prioritize profit-taking and restructure the portfolio to limit risks.

Analyst Pin-board

The Indo-Pacific Economic Framework for Prosperity (IPEF)

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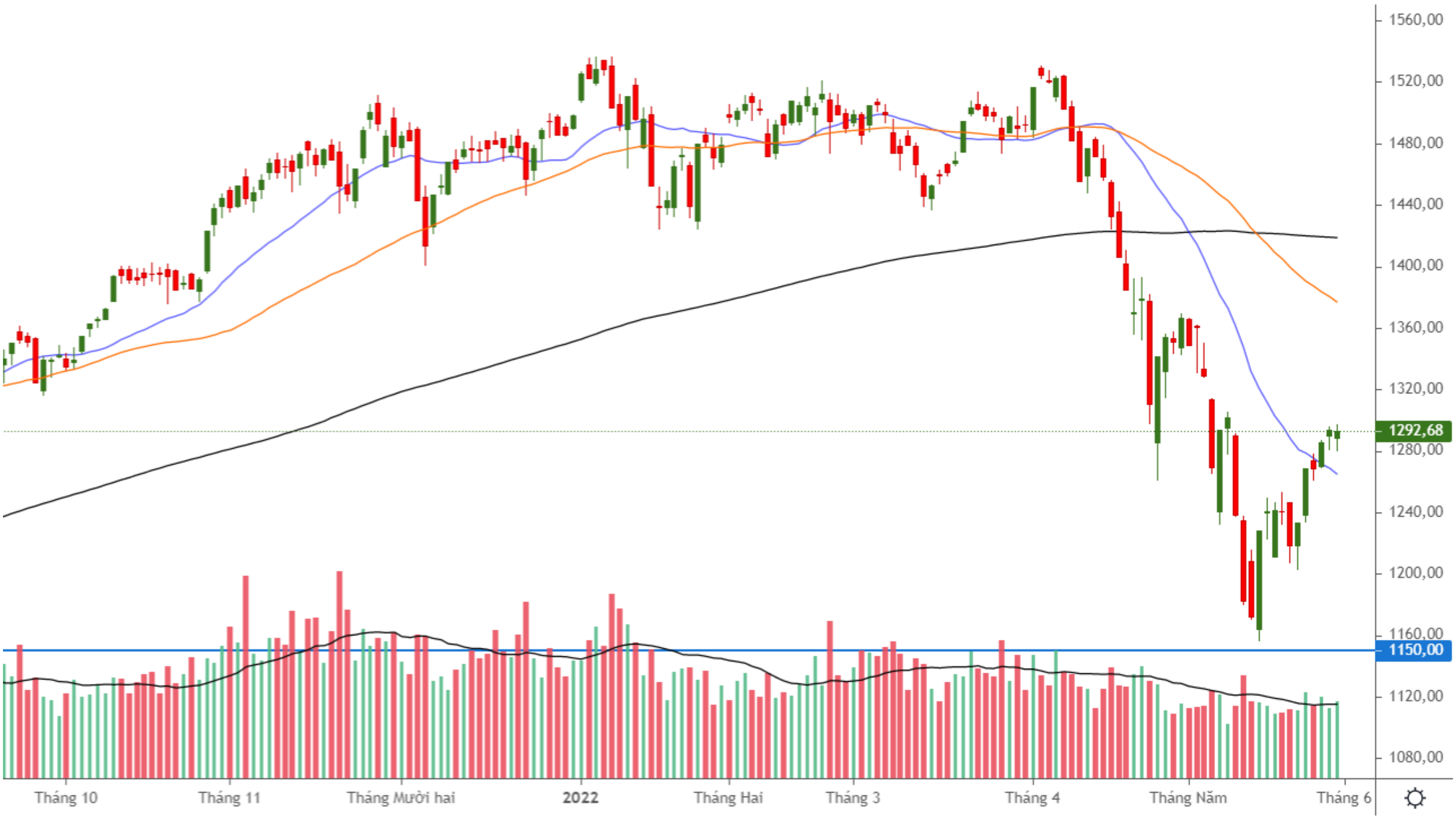
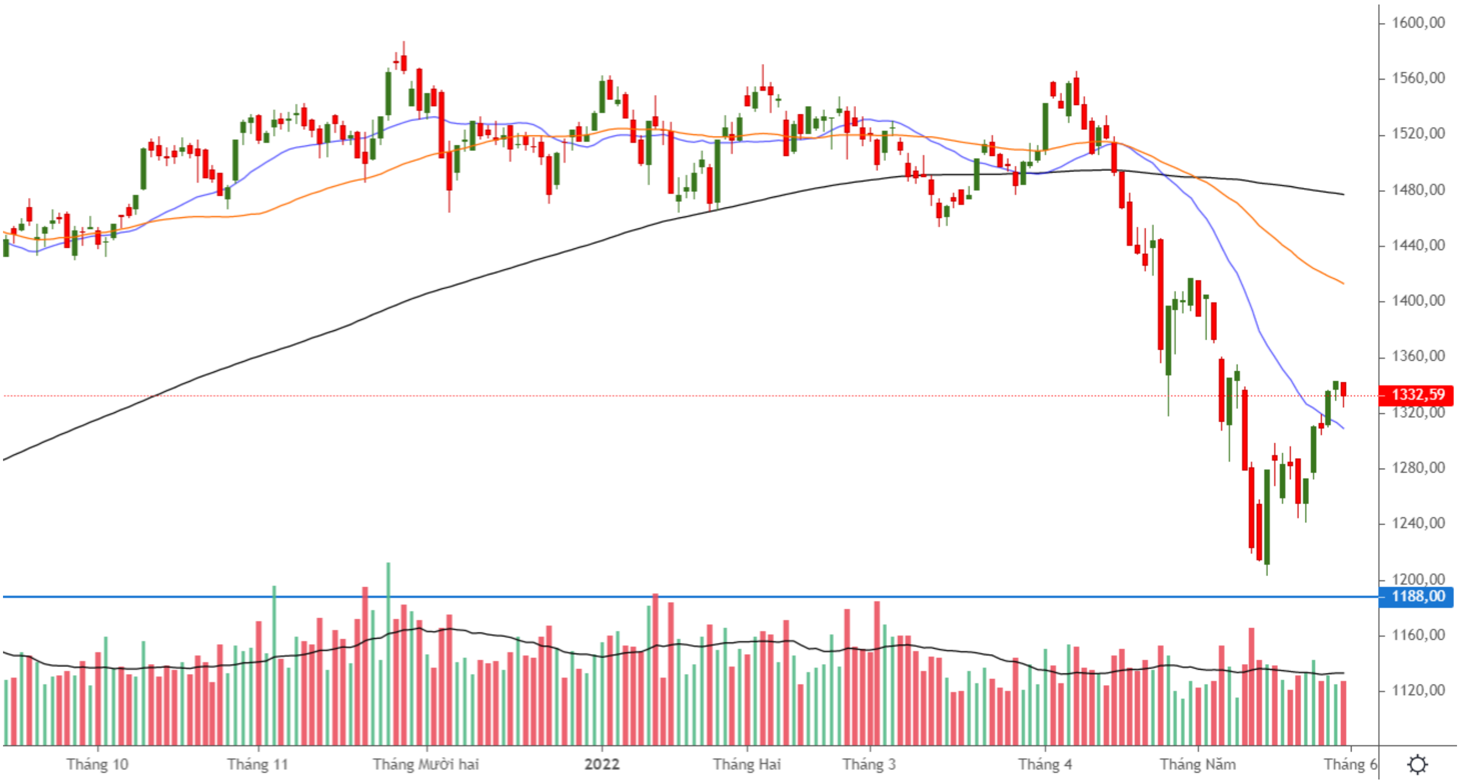
If you are interested in this content, please see the ***attached file*** *or click* [*link*]() *to view more detail.*

Technical Analyst Recommendations

Facing a resistance area of 1,300 points, VN-Index continued struggling, and market sentiment also remained cautious. Despite supportive efforts at the end of the session, the momentum of this rally seems to cool down considerably. Therefore, investors should limit buying, prioritize taking profit, and take advantage of up moves to restructure portfolios to minimise risks.





VIETNAM

Time	Event
04/05/2022	PMI announcement (Purchasing Managers Index)
04/05/2022	Changes in VN30, VNFINLEAD, VNFIN SELECT, and VNDIAMOND coming effective.
13/05/2022	Announcing new portfolio of MSCI
15/05/2022	Deadline for Q1 2022 financial statements (audit is not mandatory)
19/05/2022	Expiry date of VN30F2205 futures contract
29/05/2022	Announcement of Vietnam economic data in May 2022

WORLDWIDE

Time	Country	Event
02/05/2022	US	Announcement of manufacturing PMI of the Institute for Supply Management (ISM)
03/05/2022	US	Publishing JOLTS Job Openings report
04/05/2022	US	ADP nonfarm employment change
04/05/2022	US	Crude Oil, Distillate, Gasoline Inventories (EIA)
05/05/2022	US	Natural gas storage (EIA)
05/05/2022	US	FOMC & Federal Funds Rate statement
05/05/2022	England	BOE Monetary Policy Report
05/05/2022		OPEC-JMMC Meetings
11/05/2022	US	CPI announcement
11/05/2022		OPEC Meetings
11/5/2022	US	Crude Oil, Distillate, Gasoline Inventories (EIA)
12/5/2022	US	Natural gas storage (EIA)
17/05/2022	US	Retail Sales announcement
18/5/2022	England	CPI announcement
18/05/2022	US	Crude Oil, Distillate, Gasoline Inventories (EIA)
19/05/2022	US	Natural gas storage (EIA)
23/05/2022	Europe	Monetary Policy Report Hearings
25/05/2022	US	Crude Oil, Distillate, Gasoline Inventories (EIA)
26/05/2022	US	Natural gas storage (EIA)
26/05/2022	US	FOMC Meeting Minutes & Prelim GDP q/q

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
NT2 – Bottom line to surge	April 19th, 2022	BUY – 1 year	29,200
FRT – Recent Stock Rally Has Limited Upside	April 8th, 2022	ACCUMALATE – 1 year	155,200
KDH – Newly acquired land bank to fuel mid-term outlook	April 1st, 2022	ACCUMULATE – 1 year	59,200
OCB – Small bank with high growth	December 21st, 2021	ACCUMULATE – 1 year	32,100
KDH – Capturing the price surge in the HCMC metro area	December 16th, 2021	ACCUMULATE – 1 year	56,000

Please find more information at http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302

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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