RONG VIET SECURITIES

APRIL

20

WEDNESDAY

6PM CALL

Market today: The market's nosedive

(Phuong Pham – phuong1.pth@vdsc.com.vn)

The session opened with a relatively sudden regain with the lead of the VN30 group. At the end of the session yesterday, the selling pressure did not have an essential impact on investor sentiment but facing the resistance zone of 1,410 points, the buying demand softened, causing the indexes to struggle back below the reference level. The selling pressure rocketed around 2 PM, which brought the market fluctuation and broke through the psychological threshold of 1,400 points. VN-Index fell 21.73 points (-1.55%) and touched 1,384.72 points. Liquidity was close to the previous session, with 652.8 million shares matched on HOSE. The number of "lying on the floor" stocks reached 165 tickers.

Although VN30-Index made efforts to maintain the upward trend but could not resist the general trend of the market. Finally, the VN30-index set a new trough with a drop of 5.11 points (-0.35%). The plummet was lighter than VN-Index. Red still dominated with 19 losers and 9 gainers. GVR led the index's reduce with a dramatic plunge, followed by GAS (-6.4%), POW (-3.3%), VHM (-3.0%), BVH (-2.6%)… On the contrary, there were some notable advancers like MSN (+3.2%), SAB (+1.8%), VCB (+0.9%), ACB (+0.8%), PDR (+0.8%)…

In today's session, most of the industry groups were deeply in the red. The number of draggers has almost diverged from pennies and mid-caps. The Seafood group had the impressive morning breakthrough but could not resist the general market's pressure and retreated to narrow the gain. Besides, after yesterday's plummet, the Securities group appeared in a state of alternating gains and losses.

Foreign investors continued to be net buyers for the 4th session on HOSE with VND 439 billion. The prominent net buying tickers involved GEX (+76.2 billion), DPM (+75.7 billion), STB (+65.1 billion), VIC (+44.4 billion), FUEVFVND (+39.4 billion)... The net selling side still had DGC (-116.5 billion), VHM (-62.3 billion), CII (-41.7 billion), DGW (-24, 2 billion), GAS (-21.4 billion) ...

"The market's nosedive"

VN30 group failed to support the market, leading to the afternoon session's downturn and closing at today's lowest price. The rally of days of plunge has taken away more than 145 points from the VN-Index, equivalent to a decrease of more than 9.5%. The lack of buying demand at high prices is reflected in decline in liquidity when VN-Index recovered to the resistance zone of 1,410 in the morning, facilitating the index to turn back and drop. However, with the low price hunting still taking place along with the sell-off that has also cooled down compared to yesterday, it is expected that recovery will soon emerge from the solid support area of 1,380 +/- 5 points. Since the support zone is nearly approached, we can still expect a soon rally. Therefore, investors should temporarily stop selling if the portfolio is not at a high-risk level and wait for the market to resurge. The opening to buy stocks needs to wait for the decisiveness of the cash flow to buy actively in the rising spans of the market. Finally, some speculative and high-risk stocks should still be avoided by investors.

Analyst Pin-board

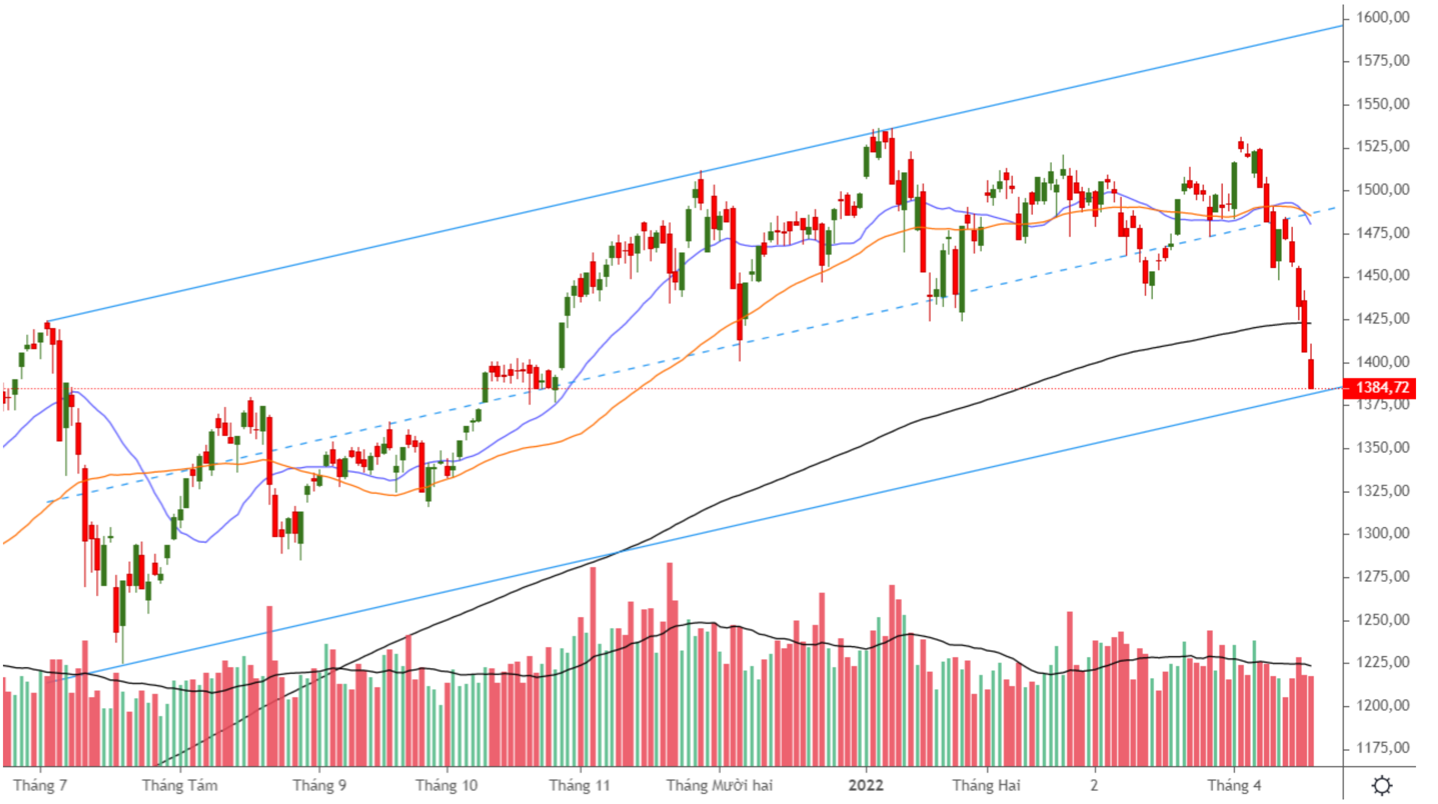
We have entered financial repression

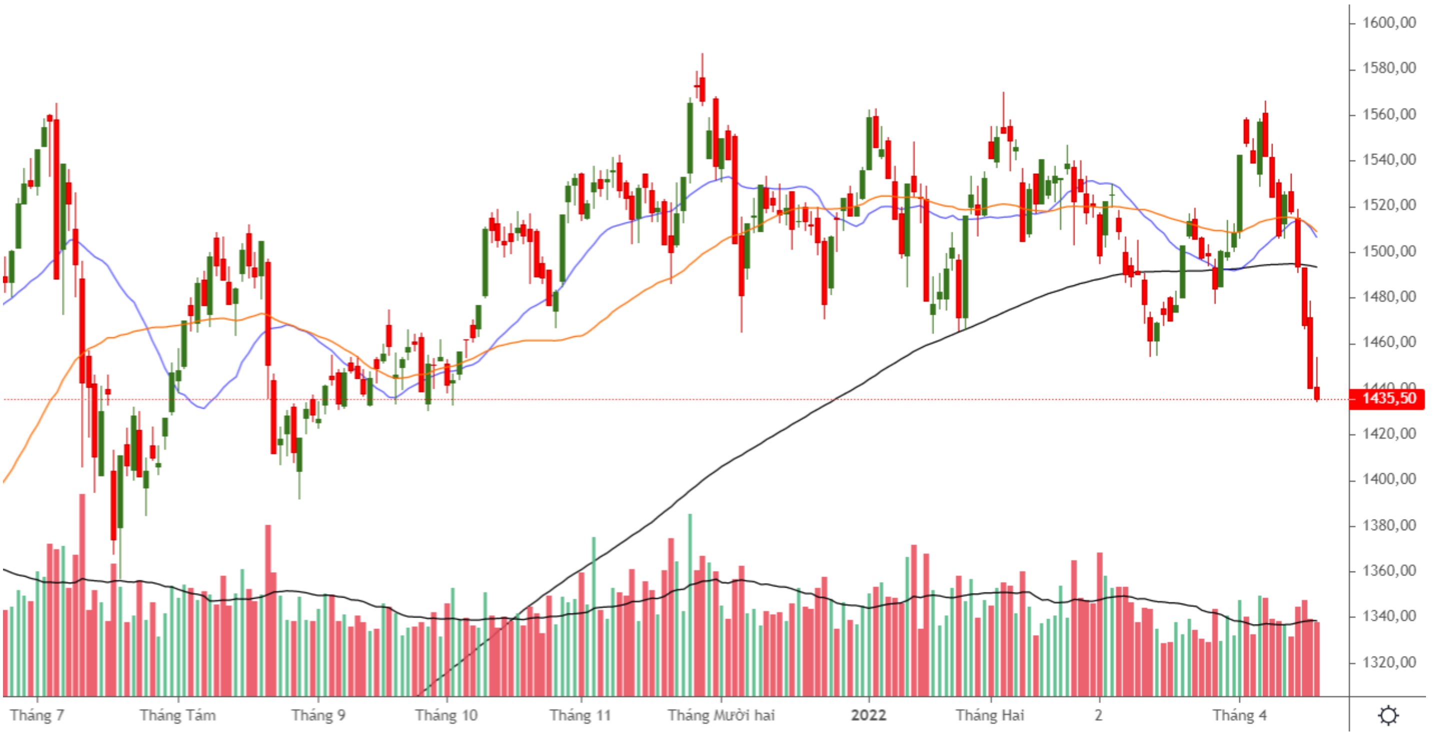
(Bernard Lapointe – bernard.lapointe@vdsc.com.vn)

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

Technical Analyst Recommendations

The market continued to fall but the pace has been slower compared to that of the previous session, especially the VN30-Index as it has corrected to the strong supporting zone in short term. With the supporting zone, it is expected that the recovery will happen soon. As a result, investors should not divest at all costs if the portfolio is not too risky and should wait for the recovery of the market. However, investors should remain cautious with speculative stocks which are too risky.





VIETNAM

Time	Event
01/04/2022	PMI announcement (Purchasing Managers Index).
18/04/2022	Announcing change in VNFIN LEAD, VNFIN SELECT and VNDIAMOND.
20/04/2022	Deadline for announcing First Quarter 2022 Financial Statement.
21/04/2022	VN30F2204 future contract expiration day.
29/04/2022	Socio-Economic statistics April 2022.
30/04/2022	Deadline for announcing First Quarter 2022 Financial Statement (In case of being extended).

WORLDWIDE

Time	Country	Event
01/04/2022	US	Non-Farm Employment Change
01/04/2022	US	Unemployment Rate
06/04/2022	US	Crude Oil Inventories (EIA)
07/04/2022	US	Natural Gas Storage (EIA)
07/04/2022	US	FOMC Meeting Minutes
11/04/2022		OPEC meeting
12/04/2022	US	CPI and core CPI in March 2022
13/04/2022	Canada	Monetary Policy Statement, Exchange rate & Overnight Exchange Rate of BOC (Bank of Canada)
13/04/2022	US	Crude Oil Inventories (EIA)
14/04/2022	US	Natural Gas Storage (EIA)
14/04/2022	EU	ECB Press Conference
20/04/2022	US	Crude Oil Inventories (EIA)
21/04/2022	US	Natural Gas Storage (EIA)
21/04/2022	US	IMF Meeting
27/04/2022	US	Crude Oil Inventories (EIA)
28/04/2022	US	Natural Gas Storage (EIA)
28/04/2022	US	Advance GDP 1Q2022
28/04/2022	Japan	Monetary Policy Statement

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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