RONG VIET SECURITIES

MAY

10

TUESDAY

6PM CALL

Market today: Rock the boat

(Phuong Nguyen – phuong.nh@vdsc.com.vn)

With the bearish inertia of the previous session, the market opened with a deep dive, but the market was quickly supported and bounced back. The recovery rate of the market, in general, was still cautious in most of the trading sessions. Only at the end of the session did the market completely get green and accelerate. VN-Index gained 23.94 points (+1.89%) and closed at 1,293.56 points. The liquidity decreased slightly compared to the previous session, with 601.3 million shares matched on HOSE.

The VN30 group had a more positive movement than the general market. This group regained the green earlier and ended the session up 2.39%. In the group, there were only 2 losers, namely GVR (-0.8%) and VRE (-0.4%), while there were 28 gainers such as TPB (+5.4%), FPT (+4.7%), VPB (+4.7%), HDB (+4.6%), PDR (+4.4%).

Contrary to the previous session, the number of advancers increased on all 3 exchanges. Many industry groups also have recovered, notably Oil and Gas, Technology, Banking ...

Foreign investors continued to be relatively net buyers of HOSE, with VND 722.4 billion. They bought the most were DGC (+105.9 billion), STB (+69.9 billion), HPG (+62.2 billion), NLG (+59.3 billion), BCM (+56.5 billion)... On the net selling side, the highlight names were E1VFVN30 (-37.9 billion), VRE (-32.3 billion), VNM (-24.8 billion), FUEVFVND (-20.4 billion), DGW (-20.1 billion)…

"Rock the boat"

The market's downtrend was tamed before the vital support area of 1,230 points of the VN-Index and reversed regain. The cash flow showed signs of improvement compared to when VN-Index was trading at around 1,400 points. However, we think this improvement is not great because the volume just stopped at the average of 20 sessions, and there was a divergence with many stocks that could not recover. The recovering inertia remains, as shown by the closing level of the VN-Index and the VN30-Index being the highest level of the session. It is expected that the market will remain to resurge the gap created at the beginning of yesterday's session but may cool down later to re-test the supply and demand pressure. Therefore, investors should slow down to observe the market and temporarily take advantage of this recovery to restructure their portfolio to minimise risk in stocks that are under great selling pressure.

Analyst Pin-board

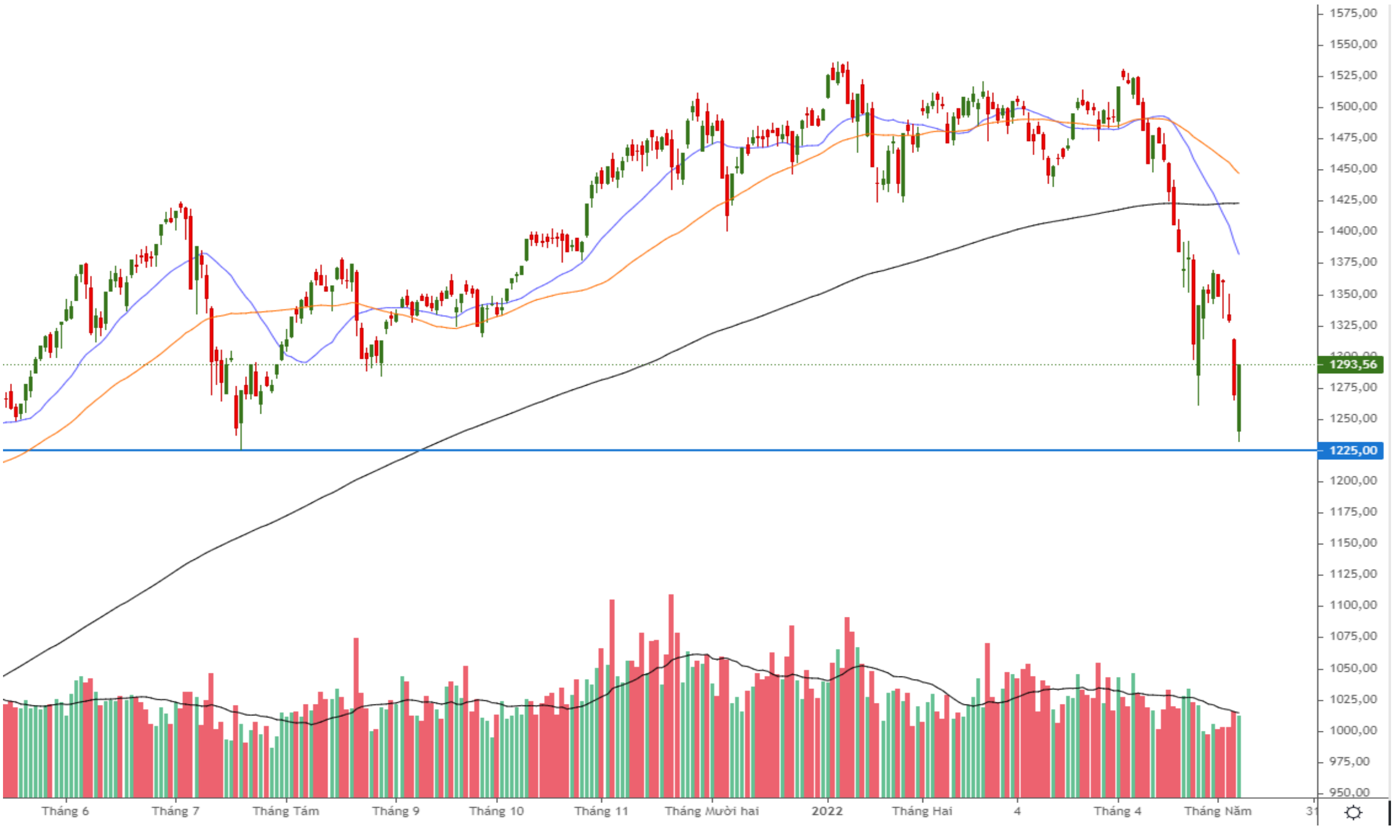
MSH – High material cost to hurt gross margin in 2022

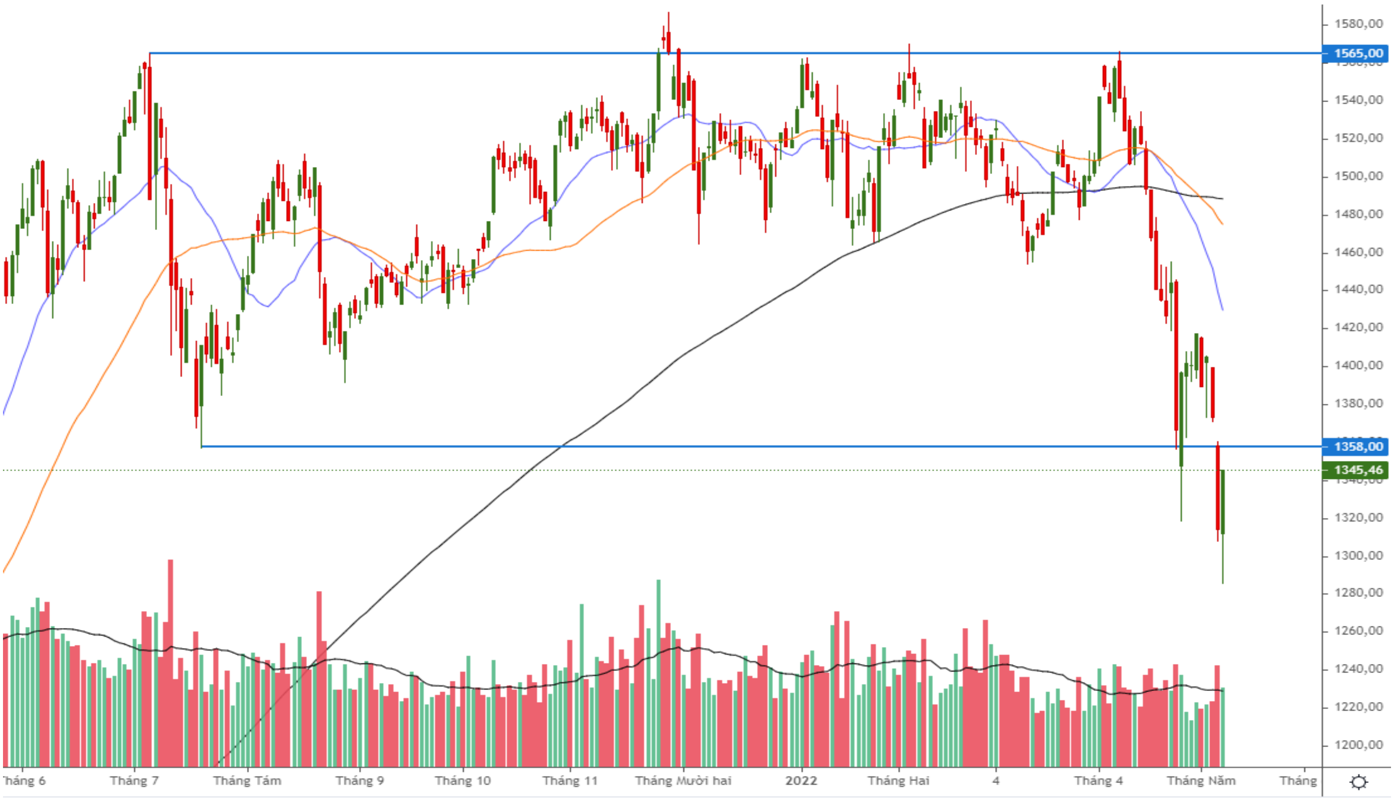
(Loan Nguyen – *loan.nh@vdsc.com.vn)*

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

Technical Analyst Recommendations

The market bounced back from strong supportive zone, around 1,230 points of VN-Index. The cash flow showed signs of improvement compared to the time when VN-Index and VN30-Index were trading around 1,400 points. However, we think this improvement is not really reliable, because the volume was just equal to the average of 20 sessions. It is expected that the market will continue to fill the gap created at the beginning of yesterday and then gradually cool down to re-test the supply and demand pressure at low prices. Therefore, investors should slow down to observe the market and can take advantage of this recovery to restructure portfolio.





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%

ANALYSIS & INVESTMENT ADVISORY DEPARTMENT

Lam Nguyen
Head of Research
lam.ntp@vdsc.com.vn
+ 84 28 6299 2006 (1313)
- Market
- Industrial Park

Vu Tran
Senior Manager
vu.thx@vdsc.com.vn
+ 84 28 6299 2006 (1512)
- O&G
- Fertilizer

Tam Pham
Manager
tam.ptt@vdsc.com.vn
+ 84 28 6299 2006 (1530)
- Bank
- Insurance

Tung Do
Manager
tung.dt@vdsc.com.vn
+ 84 28 6299 2006 (1521)
- Retails
- Aviation
- Logistics
- Market Strategy

An Nguyen
Senior Analyst
an.ntn@vdsc.com.vn
+ 84 28 6299 2006 (1541)
- Food & Beverage
- Automotive & Spare parts

Bernard Lapointe
Senior Consultant
bernard.lapointe@vdsc.com.vn
+ 84 28 6299 2006

Loan Nguyen
Analyst
loan.nh@vdsc.com.vn
+ 84 28 6299 2006 (1531)
- Textile
- Fishery
- F&B

Thanh Nguyen
Analyst
thanh.nn@vdsc.com.vn
+ 84 28 6299 2006 (1535)
- Bank
- Insurance
- Securities

Thao Nguyen
Analyst
thao.nn@vdsc.com.vn
+ 84 28 6299 2006 (1524)
- Utilities
- Sea ports
- Logistics

Kiet Tran
Analyst
kiet.tht@vdsc.com.vn
+ 84 28 6299 2006 (1528)
- Real Estate
- Market Strategy

Ha My Tran
Senior Consultant
my.tth@vdsc.com.vn
+ 84 28 6299 2006
- Macroeconomics

Ha Tran
Assistant
ha.ttn@vdsc.com.vn
+ 84 28 6299 2006 (1526)

Trang Tran
Assistant
trang.tnt@vdsc.com.vn
+ 84 28 6299 2006 (1522)

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