RONG VIET SECURITIES

APRIL

14

THURSDAY

6PM CALL

Market today: Uptrend has yet to formed

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

Market started the new session with a slight gain and sentiment was a bit cautious after yesterday's session. The major indices only fluctuated slightly above the reference level and started to weaken in the afternoon session. Selling pressure gradually spread to the whole market, mouting after 2pm. VN-Index dropped 5.06 points (-0.34%) and closed at 1,472.12 points. Liquidity continued to decrease relative to the previous session with 498.9 million shares matched on HOSE.

VN30 group was also under downward pressure in the afternoon session and closed down with a decrease of 0.48%. Up to 20 decliners and 8 gainers. The biggest losers were HDB (-2.5%), TPB (-2.4%), STB (-1.8%), NVL (-1.7%), VCB (-1.7%)… By contrast, MWG (+2.1%), SAB (+2.1%), GAS (+1.4%), FPT (+1.3%), VPB (+1.3%) managed to rise.

Trading movements of most industry groups showed signs of weakening. Banking group continued to diverge, leading to rebound effort from the support zone of this group was insignificant. Securities and Real Estate also performed poorly from the beginning of the day. However, market still recorded notable increases from Retail, Chemicals, Textiles, Fisheries and Oil & Gas.

Foreign investors were relatively net sellers on HOSE with the value of – VND 218.1 billion. The selling force concentrated most on HPG (- VND 171.1 billion), followed by VND (- VND 89.6 billion), VHM (- VND 41.4 billion), VNM (- VND 40.4 billion), NLG (- VND 36.8 billion). By contrast, they net bought strongly DGC (+ VND 92.6 billion), DPM (+ VND 63.7 billion), GEX (+ VND 58.3 billion), DCM (+ VND 43.7 billion), NVL (+ VND 39.5 billion) ...

After a reversal session from the trend channel of VN-Index, at the range of 1,440-1,455 points, market returned to a cautious state, cash flow is still not confident to buy actively in the uptrends but the downtrend seems attractive more investors' interest. Liquidity tends to increase when the VN-Index retreats to lower price ranges. With the temporary low selling pressure, it is expected that market will soon balance and continue the technical recovery in the next few sessions. However, in general, the daily liquidity of VN-Index continued to decrease, showing that the interest of large cash flow has not been improved and a larger supply pressure for the recovery scenario of the index. Therefore, investors could still expect a rebound for a reasonable portfolio structure: only disbursed in stocks that have retreated to the stock base and actively take profit on stocks have showed signs of weakness. In addition, it is still advisable to be careful with high-risk stocks.

"Uptrend has yet to formed"

Analyst Pin-board

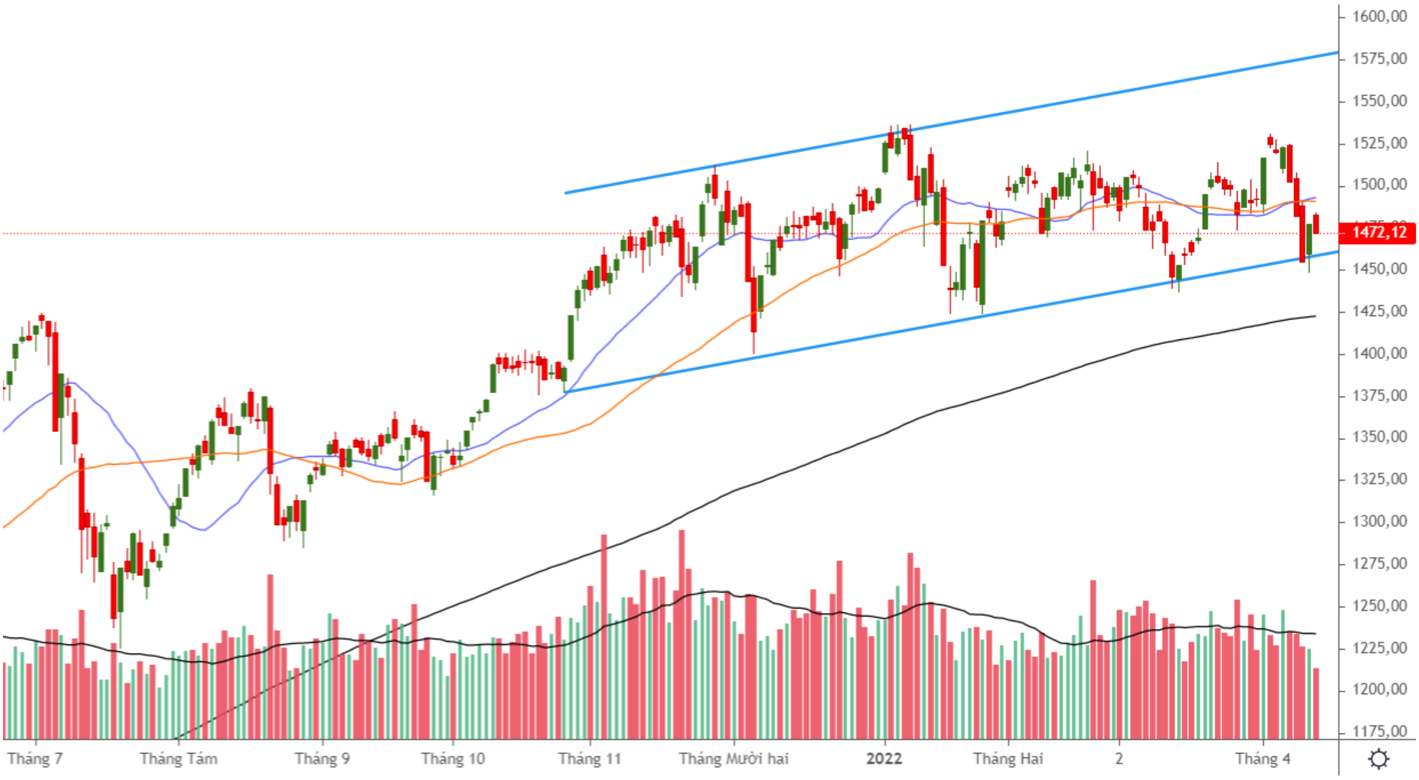
Non-life insurance – Cautious 2022 Profit Plans

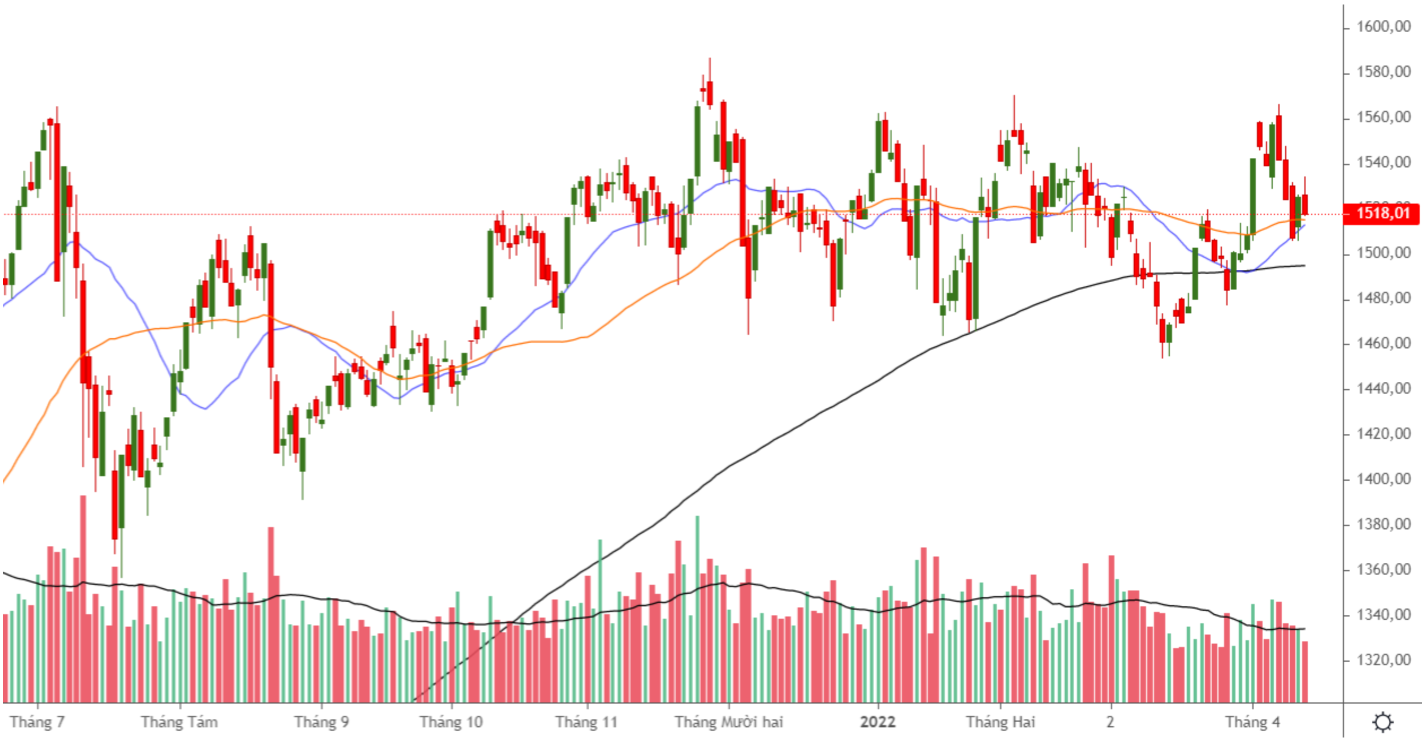
(Tam Pham – tam.ptt@vdsc.com.vn)

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

Technical Analyst Recommendations

The market's recovery slowed down after a strong rally. However, the selling pressure is not so strong. It is expected that the market will get balance and back to a technical recovery in the next few sessions. Therefore, investors can expect a rebound for portfolio structure and should be careful with risky stocks.





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
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
NKG – Recovering domestic consumption, but weakening steel price	December 13th, 2021	BUY – 1 year	48,000

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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