RONG VIET SECURITIES

JUNE

03

FRIDAY

6PM CALL

Market today: Low liquidity

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

- *The market witnessed a determination to recover at the last minute, but cash flow was still poor, reflected in low order-matching liquidity.*
- *The market is expected to stick to the dispute in the next session, with its weakening being a potential risk in the near future.*

With the cool down and step back of the market in the previous session, a new session opened in a conservative state, reflected in low liquidity. The indexes were below the reference level for most of the session. In the afternoon, after retreating to the low level of 1,276.37 points of the VN-Index, the market quickly regained and fluctuated around the reference area. VN-Index only lost 0.64 points (-0.05%) and closed at 1,287.98 points. Liquidity decreased compared to the previous session, with 430.6 million shares matched on HOSE.

The VN30 group was also cautious with low liquidity but kept flat, with a slight increase of 0.14%. Despite the green domination, there were only 10 gainers in the group, notably GAS (+4.5%), MWG (+3.7%), FPT (+2.2%), VPB (+1, 7%), SAB (+1.4%) ... On the other side, there were 17 losers such as GVR (-3.1%), HDB (-2.3%), VCB (-1.9%), STB (-1.9%), NVL (-1.8%) ...

With the conservative and poor movements of the general market, the industry groups experienced a divergence. Fertilizers, Fisheries, Technology, Retail, and Gas are the exciting groups that support the market. The steel group also recovered after a few worse sessions.

Foreign investors continued to be net sellers on HOSE with VND 183 billion. They sold the most on GAS (-37.8 billion), HPG (-37.8 billion), VCB (-21.2 billion), VIC (-21 billion), VHM (-19.9 billion) … On the net buying side, the highlighted names had CTD (+19.2 billion), DPM (+11 billion), SAB (+10.6 billion), BCM (+8.4 billion), FRT (+8.2 billion) …

"Low liquidity"

The market moves conservatively after retreating from the 1,300-point area of the VN-Index. Although the market effort to recover at the end of the session, the cash flow was generally still poor, reflected in the low order-matching liquidity, the lowest level since mid-May. There still hide potential selling pressures when the market surges to near 1,293 points of the VN-Index. The market is expected to stick to the dispute in the next session, but with a conservative cash flow movement, the market still has potential risks of weakness in the near future. Therefore, investors should limit buying, temporarily prioritize profit-taking and restructure the portfolio to narrow risks.

Analyst Pin-board

CMX – Improving long-term prospects

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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

VN-Index closed the third week of recovery in a state of struggle below 1,300 points. Despite the demand side's efforts to absorb, selling pressure still showed overwhelming strength at the resistance area of 1,290 points of VN-Index and the area of 1,330 points of VN30-Index. With this weakening movement, the market is still facing downside risks in the near future. Therefore, investors should still limit buying on a large scale, actively take profits in weakening stocks and take advantage of the market's uptrend to restructure the portfolio in the direction of minimizing risks.

VIETNAM

Time	Event
01/06/2022	**PMI announcement**
01/06/2022	Effective date of new MSCI portfolio
03/06/2022	Announcing new portfolio of FTSE Vietnam Index ETF Fund
10/06/2022	Announcing new portfolio VNM ETF
16/06/2022	Expiry date of VN30F2206 futures contract
17/06/2022	Restructuring date of new FTSE ETF' và VNM ETF' portfolio
20/06/2022	Effective date of new FTSE ETF' và VNM ETF' portfolio
29/6/2022	Announcement of Vietnam economic data in 1H2022
30/06/2022	Deadline for holding the mandatory Annual General Meeting of Shareholders (AGM)

WORLDWIDE

Time	Country	Event
01/06/2022	**Australia**	**GDP annoucement**
01/06/2022	Canada	Annoucing Overnight rate & BOC rate statement
01/06/2022	US	Publishing JOLTS Job Openings report
03/06/2022	US	Annoucing average hourly earnings; Non-Farm employment change and Unemployment rate
07/06/2022	Australia	RBA Rate Statement
09/06/2022	Europe	ECB Rate Statement
10/06/2022	US	CPI and core CPI annoucement
10/06/2022	Canada	Annoucing Employment change & Unemployment rate
11/06/2022	US	Treasury Currency Report
14/06/2022	US	Annoucing PPI m/m
15/06/2022	US	Retail Sales announcement
16/06/2022	US	FOMC Rate Statement
16/06/2022	UK	BoE Rate Statement
16/06/2022	Australia	Annoucing Employment change & Unemployment rate
17/06/2022	US	BoJ Rate Statement
20/06/2022	UK & Canada	CPI and core CPI announcement

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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