

Market today: Low liquidity

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

- The market failed to increase and retreated back to the MA line (20), 1,261 points.
- Low demand signals may have a negative impact on the market in the near future.

Continuing the support move from the end of the previous session, the market entered the weekend session in green. However, in general, the situation was still cautious, retreating after being blocked twice at the 1,270 point area. Movements were quiet during the session and the market returned to the red price zone at the end of the session. VN-Index decreased 4.6 points (-0.36%), closing at 1,261.72 points. Matching liquidity decreased with 617.7 million shares matched on HOSE.

VN30-Index decreased 3.32 points (-0.26%), closing at 1,275.97 points. In the group, there were 9 gainers, such as MWG (+1.3%), HPG (+1.2%), VIC (+0.9%), VRE (+0.7%), HDB (+0, 6%) ... On the contrary, there were 18 losers, namely GVR (-2.4%), SAB (-1.7%), VCB (-1.6%), POW (-1.6%), BID (-1.3%)...

With the quiet movements and slight setbacks of the market, the state of divergence was quite clear in the market. Textile, Retail, Steel, Transportation - Warehousing groups... were groups with quite exciting developments and create motivation to support the market.

Foreign investors continued to be net sellers on HOSE, with a value of 1,402.8 billion VND. In particular, they sold strongly at VHM (-645.3 billion), VCB (-256.9 billion), MWG (-129.7 billion), VNM (-100.2 billion), MBB (-75.7 billion) ... However, they bought a lot at TCB (+62.9 billion), MSN (+53.3 billion), FPT (+47.8 billion), HPG (+21.4 billion), DGC (+ 18.5 billion)...

The market failed to increase and retreated back to the MA line (20), 1,261 points. Liquidity decreased sharply compared to the previous session, showing that cash flow is cautious as the market recovers. This low demand signal may have a negative impact on the market in the near future and it is possible that the market will need to re-test supply and demand at the support area of 1,250 - 1,255 points again. This probe signal will influence the market's subsequent movements. Therefore, investors need to slow down and observe supply and demand developments to evaluate the market state. Currently, you should still guard against risks and avoid falling into an overbought state, while also considering portfolio structure to minimize risks.

Analyst Pin-board

QNS – Continue to benefit from high sugar prices in the first half of 2024

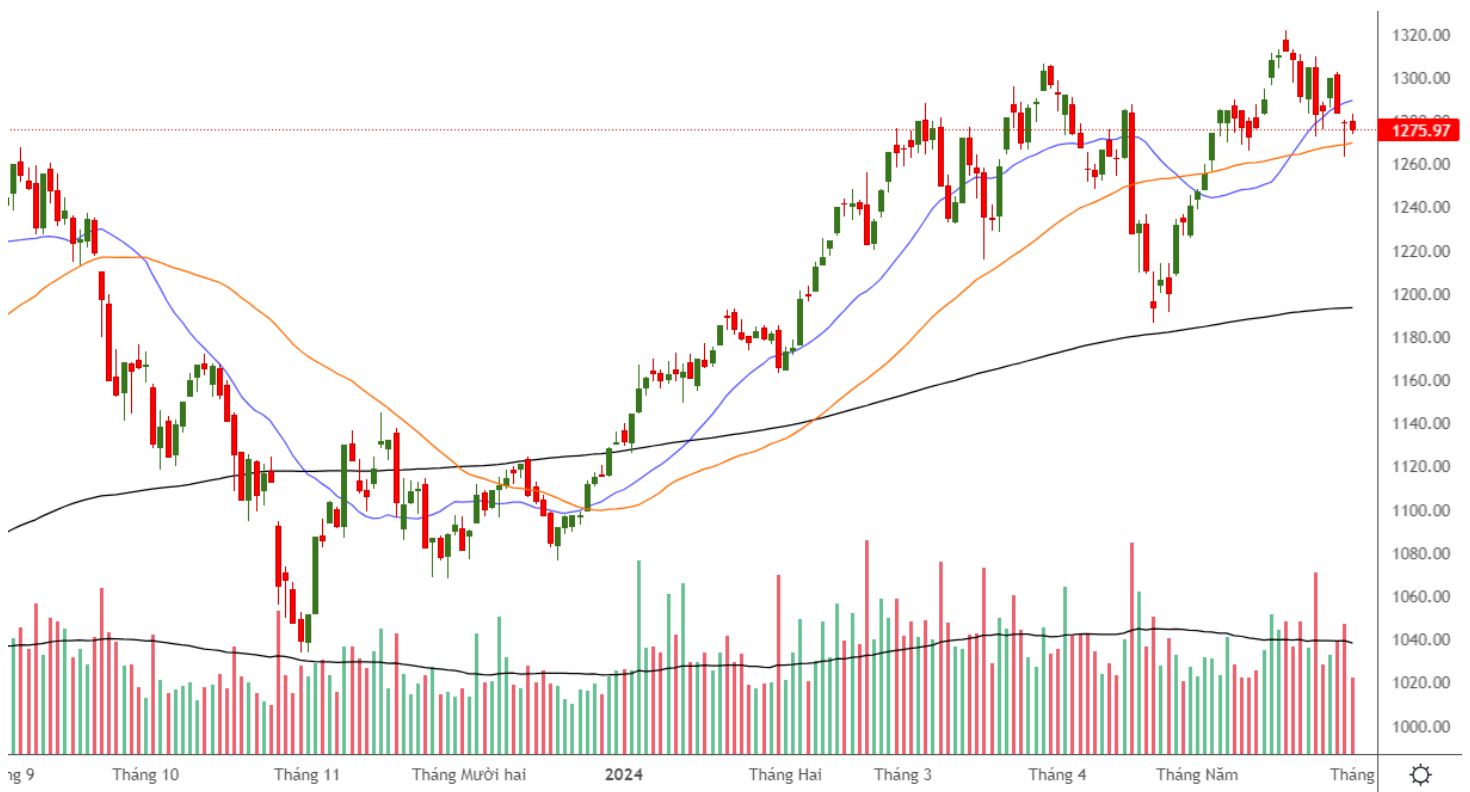
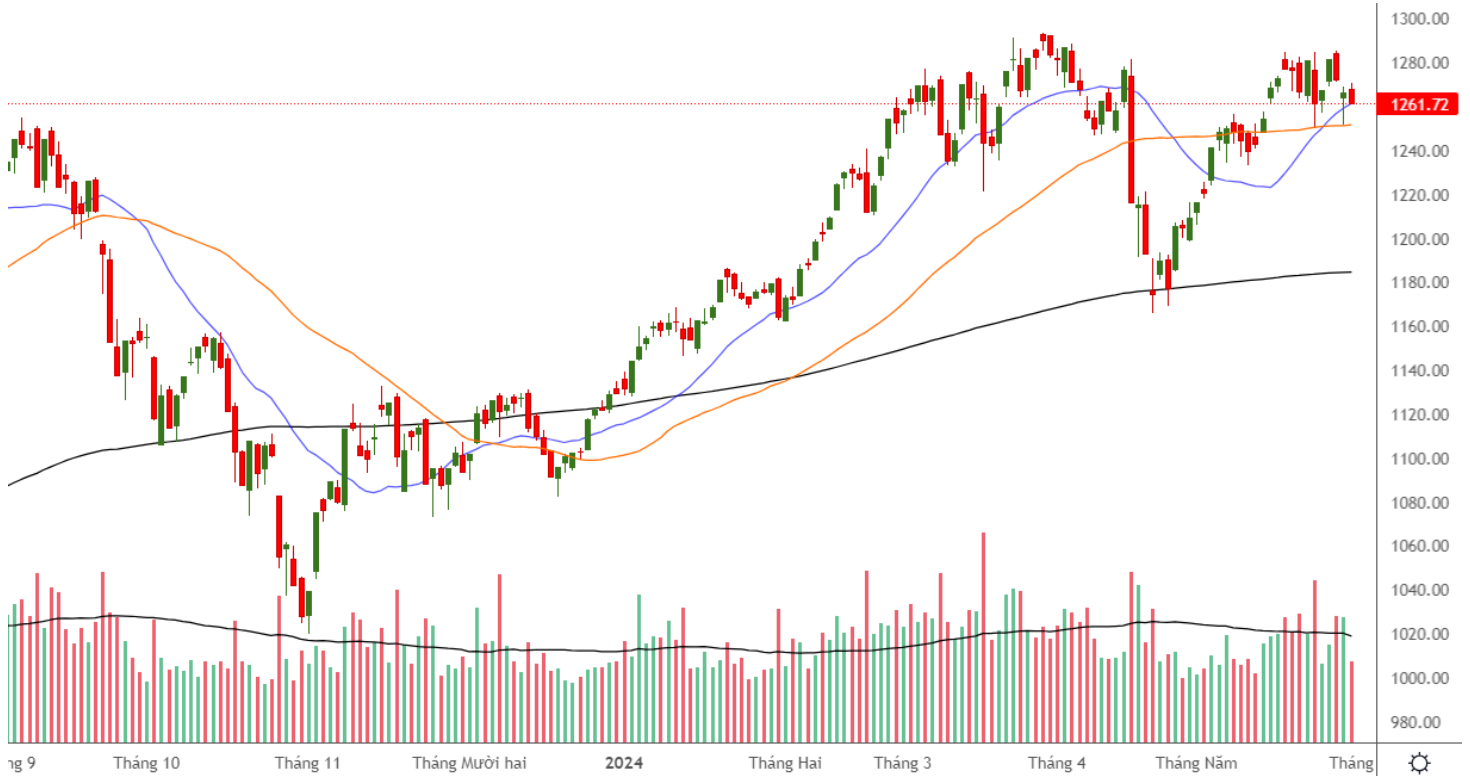
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“Low liquidity”

Technical Analyst Recommendations

The market failed to increase and retreated to the MA(20) line with low liquidity. This signal may have a negative impact on the market in the near future and it is likely that the market will need to retest supply and demand at the support zone of 1,250 - 1,255 points again. Therefore, investors need to slow down and observe the supply and demand developments to assess the market status. Currently, investors should still guard against risks and avoid falling into an overbought state, while also considering portfolio structure to minimize risks.



VIETNAM

| Date | Events |
|------------|--|
| 02/05/2024 | Publication of PMI (Purchasing Managers Index) |
| 14/05/2024 | Publication of MSCI portfolio |
| 16/05/2024 | Expiry date of VN30F2405 futures contract |
| 24/05/2024 | Restructuring Ishare MSCI ETF' Portfolio |
| 29/05/2024 | Announcement of Vietnam's economic data May |

WORLDWIDE

| Date | Countries | Events |
|------------|-----------|---------------------------|
| 01/05/2024 | U.S | Final Manufacturing PMI |
| 01/05/2024 | U.S | Crude Oil Inventories |
| 02/05/2024 | U.S | Federal Funds Rate |
| 02/05/2024 | U.S | Natural Gas Storage |
| 07/05/2024 | EU | Retail Sales m/m |
| 08/05/2024 | U.S | Crude Oil Inventories |
| 09/05/2024 | U.S | Natural Gas Storage |
| 09/05/2024 | U.K | Monetary Policy Summary |
| 11/05/2024 | U.S | Federal Budget Balance |
| 14/05/2024 | U.S | PPI m/m |
| 15/05/2024 | U.S | Crude Oil Inventories |
| 15/05/2024 | U.S | CPI m/m, y/y |
| 15/05/2024 | EU | Industrial Production m/m |
| 15/05/2024 | U.S | Retail Sales m/m |
| 16/05/2024 | U.S | Natural Gas Storage |
| 16/05/2024 | China | Industrial Production y/y |
| 16/05/2024 | U.S | Industrial Production m/m |
| 17/05/2024 | EU | Final CPI y/y |
| 22/05/2024 | U.S | Crude Oil Inventories |
| 23/05/2024 | U.S | Natural Gas Storage |
| 30/05/2024 | U.S | Crude Oil Inventories |
| 30/05/2024 | U.S | Natural Gas Storage |
| 30/05/2024 | U.S | Prelim GDP q/q |
| 31/05/2024 | U.S | Core PCE Price Index m/m |
| 31/05/2024 | EU | CPI Flash Estimate y/y |

RONG VIET NEWS

| COMPANY REPORTS | Issued Date | Recommend | Target Price |
|---|----------------------------|---------------------|--------------|
| VIB – A Highly Differentiated Retail Bank That Will Deliver Long-Term Value | Dec 22 nd 2023 | Buy – 1 year | 24,600 |
| FRT – Brighter picture in 2024F by tremendous Long Chau prospects | Dec 19 th 2023 | Accumulate – 1 year | 112,800 |
| PC1 – Cautious with growth expectations ahead | July 25 th 2023 | Neutral – 1 year | 28,300 |
| GMD – Need more time for the recovery as a macro context does not support | July 24 th 2023 | Accumulate – 1 year | 63,400 |
| MWG – On track to sales recovery, yet a bumpy road to full profit restoration | July 20 th 2023 | Accumulate – 1 year | 51,200 |

Please find more information at <https://www.vdsc.com.vn/en/research/company>

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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