RONG VIET SECURITIES

APRIL

14

FRIDAY

6PM CALL

Market today: Week-ending session in red

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

- *Despite gaining momentum at the beginning of the session, the market still fell into a gloomy state and was under growing supply pressure.*
- *With the bearish inertia remaining, it is possible that the market will retest 1,040 points of VN-Index, which is also the lower boundary of the price channel. It is expected that this area will still have a supportive effect on the index in short term.*

With the positive movement of the world market last night, Vietnam stock indexes also opened with a slight gain. However, the cash flow remained cautious. At the same time, supply also continued to put pressure and slowed down the gaining momentum. Towards the end of the session, selling pressure became stronger. At the end of the session, VN-Index dropped 11.41 points (-1.07%) and closed at the lowest level of the day 1,052.89 points. Liquidity increased with 724.5 million shares matched on HOSE.

The VN30 index also recorded a strong decline compared to the recent trading range. VN30-Index dropped 11.24 points (-1.05%) at the close. The breadth is in favor of the bearish group with 24 losers. The biggest drop belonged to PDR (-4.3%), TCB (-4.3%), GVR (-4.1%), STB (-2.8%), MWG (-2.6%)… In the group, only 3 stocks remained in green, namely HPG (+1%), VRE (+0.7%), and VCB (+0.2%).

Regarding the movement of industry groups today, the drop was widespread in most stock groups at the end of the session. Notable is the negative impact of the Real Estate group on the market. Many stocks in this group closed on the floor after the ATC session. In addition, the group of Rubber, Electrical Equipment, Chemicals, Retail, Securities... also witnessed a sharp decrease. Meanwhile, a few groups kept the green color thanks to the gaining momentum at the beginning of the session such as Seafood, Steel...

"Week-ending session in red"

Foreign investors continued to be net sellers on HOSE with the value of VND 216.4 billion. They sold the most at STB (-45.9 billion), VND (-38.9 billion), VNM (-35.3 billion), PVD (-25.0 billion), LIX (-24.5 billion)… By contrast, they bought a lot at VRE (+26.4 billion), PNJ (+25 billion), MSN (+17.7 billion), HDB (+16.6 billion), EIB (+16.2 billion)...

Despite the gaining momentum at the beginning of the session, the market still fell into a gloomy state and was under growing supply pressure. Liquidity increased with the index closing at a low price, showing that the supply increased and was more active than before. With the bearish inertia remaining, it is possible that the market will retest the area of 1,040 points of VN-Index, which is also the lower boundary of the price channel. It is expected that this area will still have a supportive effect on the index in short term. Therefore, investors need to observe the movement of cash flow at the support zone in the near future to re-evaluate the status of the cash flow. For the time being, the portfolio weight should still be kept at a reasonable level.

Analyst Pin-board

Trade in 1Q23: Bottomed up?!

(Ha My Tran – my.tth@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 rallied unsuccessfully and closed at the session low. This shows that the supply has increased and is more active than before. With the bearish inertia still remaining, it is possible that the market will retest 1,040 points at VN-Index, which is also the lower boundary of the price channel. It is expected that this zone will still support the index in the short term. Therefore, investors need to observe the movement of the cash flow at the support zone in the near future to re-evaluate the status of the market. For the time being, it is still advisable to keep the proportion of stocks at a reasonable and safe level.

VIETNAM

Time	Event
02-03/04/2023	Publication of PMI (Purchasing Managers Index)
17/04/2023	Announcement of VN Diamond basket
20/04/2023	Expiry date of VN30F2304 futures contract
28/04/2023	Completion date of restructuring VN Diamond porfolio

WORLDWIDE

Time	Country	Event
04/04/2023	U.S	JOLTS Job Openings
05/04/2023	U.S	ADP Non-Farm Employment Change
05/04/2023	U.S	Crude Oil Inventories
06/04/2023	U.S	Natural Gas Storage
06/04/2023	U.S	Unemployment Claims
07/04/2023	U.S	Unemployment Rate
12/04/2023	U.S	CPI announcement
12/04/2023	U.S	Crude Oil Inventories
13/04/2023	U.S	Natural Gas Storage
13/04/2023	U.K	GDP m/m
13/04/2023	U.S	FOMC Meeting Minutes
13/04/2023	U.S	PPI m/m
13/04/2023	U.S	Unemployment Claims
14/04/2023	China	GDP q/y
14/04/2023	U.S	Retail Sales m/m
14/04/2023	U.S	Prelim UoM Consumer Sentiment
18/04/2023	U.K	Claimant Count Change
19/04/2023	U.K	CPI y/y
19/04/2023	U.S	Crude Oil Inventories
20/04/2023	U.S	Natural Gas Storage
20/04/2023	U.S	Unemployment Claims
22/04/2023	U.S	Treasury Currency Report (Tentative)
25/04/2023	U.S	CB Consumer Confidence
26/04/2023	U.S	Crude Oil Inventories
27/04/2023	U.S	Natural Gas Storage
27/04/2023	U.S	Advance GDP q/q & Unemployment Claims
28/04/2023	Japan	Monetary Policy Statement
28/04/2023	German	German Prelim CPI m/m
28/04/2023	U.S	Core PCE Price Index m/m & Employment Cost Index q/q

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
HPG - Domestic steel demand dictates profit recovery progress	April 3rd, 2023	NEUTRAL – 1 year	20,950
HAX – On the way to strengthen its market share	March 28th, 2023	BUY – 1 year	20,700
SMC – Short-term support from steel prices vs. Medium-term receivables risk	March 8th, 2023	WATCH – 1 year	n/a
CMG - Interesting Growth Trajectory Ahead	December 15th, 2022	REDUCE – 1 year	36,400
FMC - Scaling up capacity and farming area to drive growth	December 01st, 2022	BUY – 1 year	45,000

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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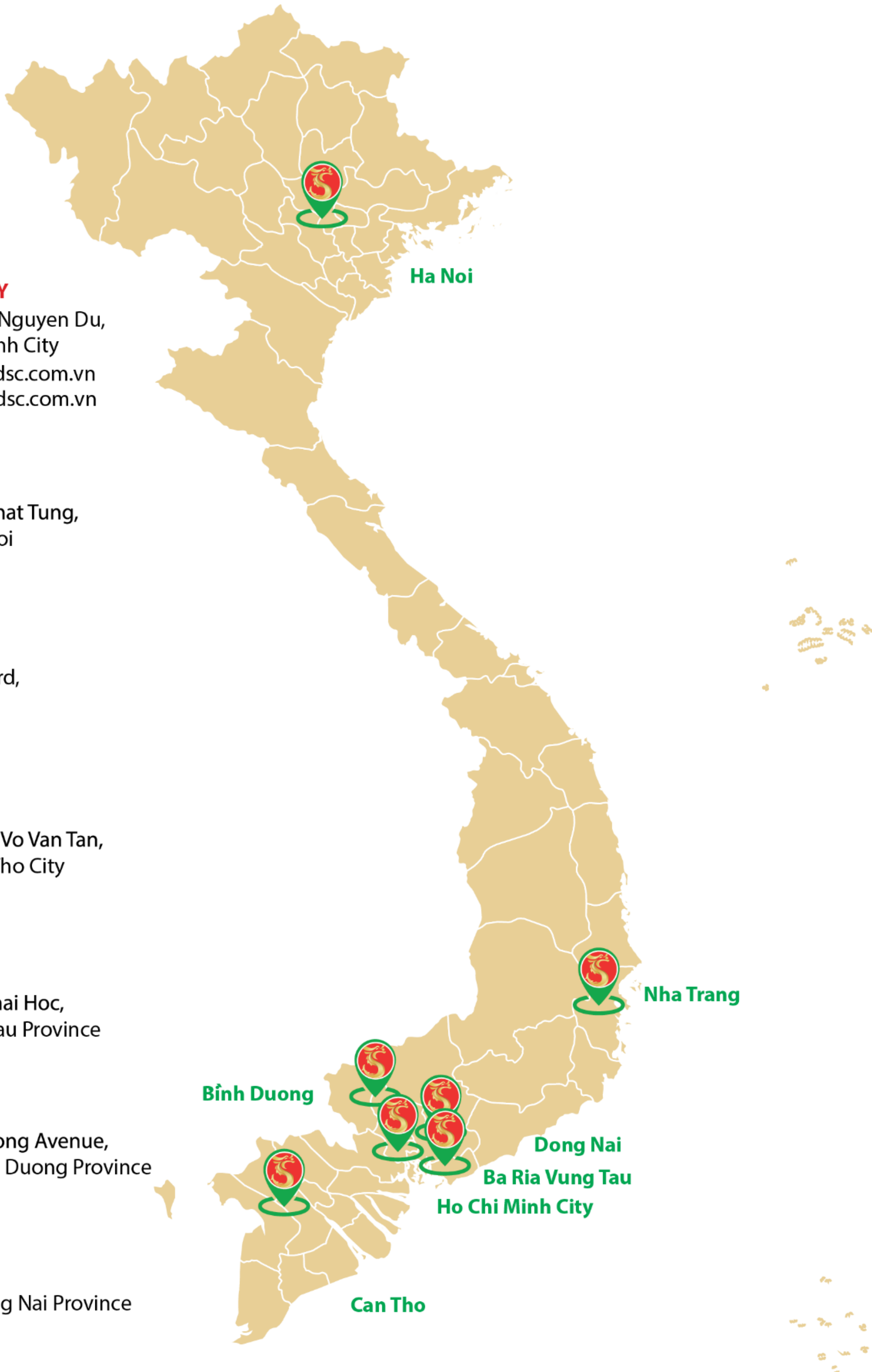

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