Market today: Probing

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

- *The step back from nearly 1,300 points combined with low liquidity shows that selling pressure is temporarily declining and not strong enough to put great pressure on market.*
- *This is reinforcing the possibility of a rebound and continuing to probe the resistance near 1,330 points, which is a bearish gap in the 9/5 session.*

Although VN-Index surpassed 1,300 points in the previous session, cash flow was generally still cautious, today's market movement corrected slightly and fluctuated. The volatility of VN-Index is relatively narrow and the level of 1,300 points is promoting a supporting factor. VN-Index decreased slightly by 0.11 points (-0.01%) and closed at 1,307.8 points. Liquidity decreased compared to the previous session with 436.3 million shares matched on HOSE.

VN30 also fluctuated in a narrow range and increased slightly by 0.07% at the end. Numbers of losers (14) were the same that of gainers (14). Significantly, POW (+3.2%), STB (+3.2%), HPG (+2.7%), VRE (+1.6%), GVR (+1.5%). Conversely, VCB (-1.8%), SAB (-1.7%), VNM (-1.1%), SSI (-1%), GAS (-1%) underperformed.

The market movement is inclined towards slight correction and exploration of supply and demand, causing industry groups diverged and divergence among stocks in the same industry group. Steel group rose and stood out the most in today's session after a few declining sessions, besides Construction and Construction Materials also managed to rise.

Foreign investors continued to be net buyers on HOSE with a value of VND 182 billion. Notably, STB (+82.4 billion), DXG (+68.8 billion), DPM (+66.8 billion), FUEVFVND (+51.4 billion), DCM (+45.6 billion) … The top selling stocks were VCB (-51.1 billion), followed by VHM (-44.6 billion), VNM (-32.1 billion), E1VFVN30 (-28.4 billion), VIC (-26 billion) …

"Probing"

After surpassing the psychological threshold of 1,300 points with a cautious cash flow, VN-Index takes time to re-test supply and demand. This testing movement was quite stable with a narrow range above 1,300 points. The move to withdraw from nearly 1,300 points along with low liquidity is showing that selling pressure is temporarily declining and not strong enough to put great pressure on the market. This is reinforcing the possibility of a rebound and continuing the process of exploring the resistance near 1,330 points, which is a bearish gap on the 9th of May session. Therefore, investors could consider short-term buying in stocks with good valuation and on an accumulation basis. However, stocks should still be cautious at the resistance level as market is still near the resistance zone of 1,315-1,330 points.

Analyst Pin-board

HSG – Dim export outlook in Q4

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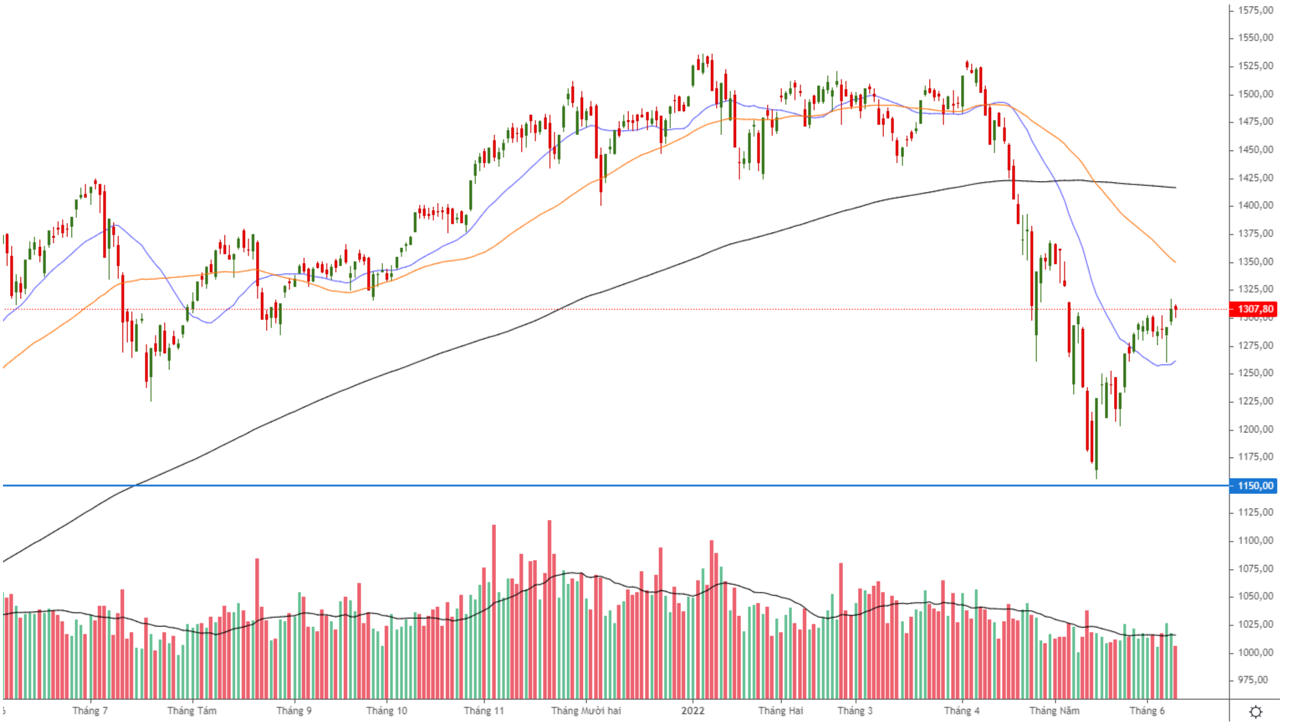
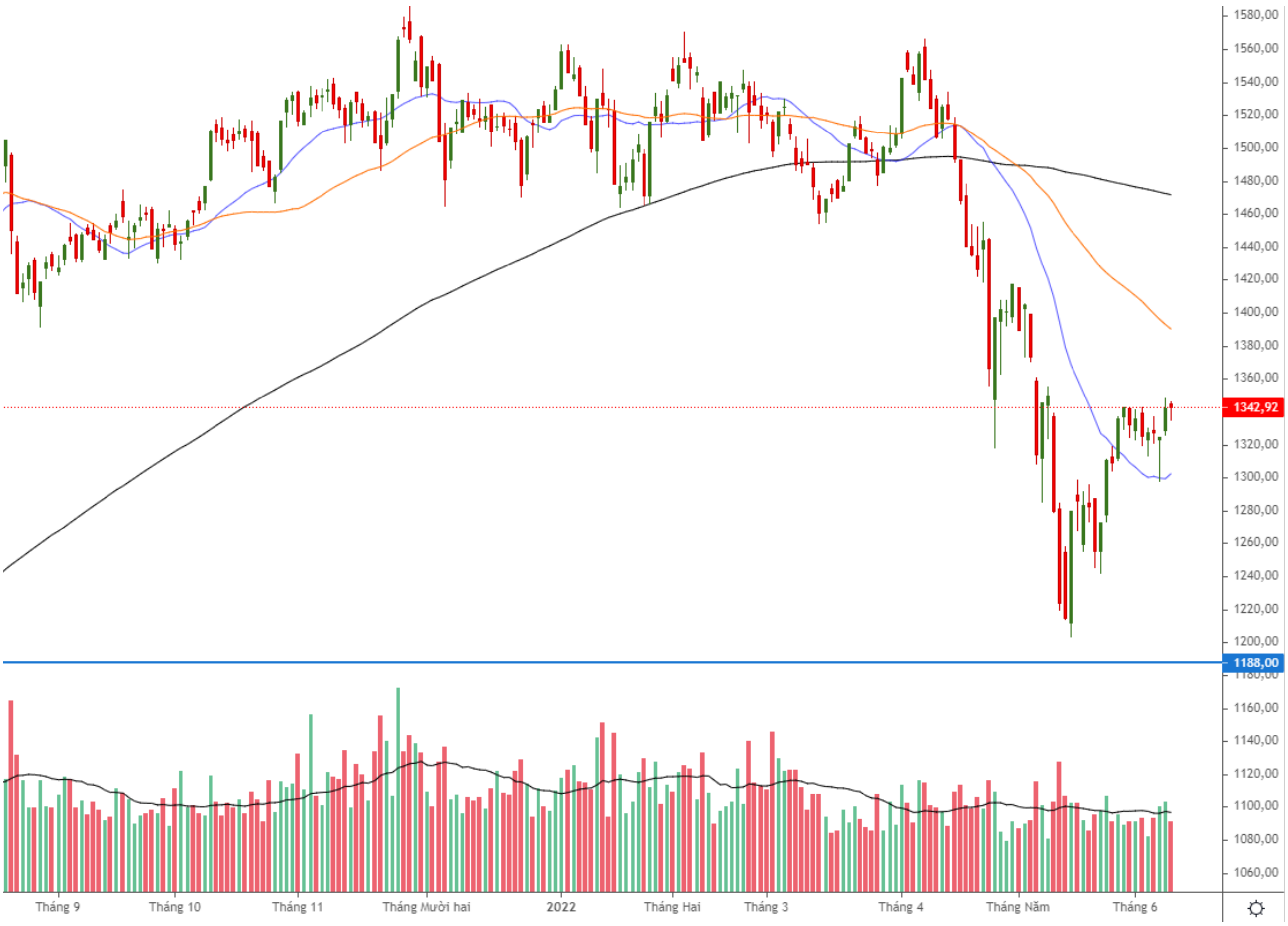
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

The market re-tested the congestion zone of 1.280-1.300 points with a marked decrease in liquidity. This showed that the selling pressure has weakened, thus supporting the short-term uptrend. With this signal, investors can consider short-term buying at valued stocks which are actively supported or on accumulation. However, we should still be cautious with selling pressure on stocks that have increased strongly recently because the market is still near the resistance zone of 1,315-1,330 points.





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
FPT - Sustaining Healthy Growth	June 9th, 2022	ACCUMULATE – 1 year	133,200
VHC - Favorable supply-demand to lead strong earnings growth	June 9th, 2022	ACCUMULATE – 1 year	114,600
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

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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