Market today: Extending downtrend

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

The market extended its downtrend in the first session of a new week, recording the third-declined strike. The demand was still gloomy, resulting in the market's plunge remains, even closing at the lowest level today. There was a sudden increase in selling pressure at the end of the day. VN-Index dropped 26.75 points (-1.8%) and closed at 1,455.25 points. The liquidity reduced slightly compared to the previous session, with 754.7 million shares matched on HOSE.

Today's trading is more positive on the VN30 group. Investors took advantage of accumulating stocks during a deep decline which narrowed the plummet before the session ended. VN30-Index lost 17.11 points (-1.1%). The group had 27 losers and only 4 gainers, including MWG (+1.8%), MSN (+1.3%), FPT (+1.2%) and VPB (+0.5%). Some strongest losers were BVH (-5.5%), GVR (-5.3%), TPB (-5.3%), POW (-3.7%), BID (-3.5%)…

With overwhelming selling pressure, most sectors in the market were still deeply in the red. Real estate was still strongly sold today, with many stocks hitting the floor, especially pennies and medium-caps. Besides, Petroleum and Basic Materials also witnessed a slump of over 3%. Fisheries, Textiles and Technology were against the general trend, albeit selling pressure spread on a large scale.

Foreign investors were net sellers for the third consecutive session on HOSE, with VND 273.5 bn. They sold the most on VPB (-81.5 billion), followed by HPG (-59.8 billion), VHM (-59.3 billion), HCM (-52.4 billion), PVD (-48.9 billion) ... On the net buying side, E1VFVN30 (+59.3 billion), NVL (+58.7 billion), FUESSVFL (+52.7 billion), FUEVFVND (+38.2 billion), VIC (+33.2 billion) were several prominent attractive tickers.

"Extending downtrend"

The market was stuck in its downward momentum and witnessed the lowest price of the third consecutive session. This shows that "bears", or supply, dominate the market. Besides, the liquidity continued to contract, indicating that the demand remains cautious even though the index is at a low price range. With the third strike of downtrend lasting, we expect VN-Index to continue to drop slightly and fall into an oversold condition at 1,440-1,455 points before a technical recovery. Therefore, investors can expect a rally soon to disburse stocks that have retreated to the rigid base/support and wait for the opportunity to minimize the weak stocks. In addition, they should be careful with high-risk stocks.

Analyst Pin-board

Textile and garment industry – Positive growth in 1Q2022

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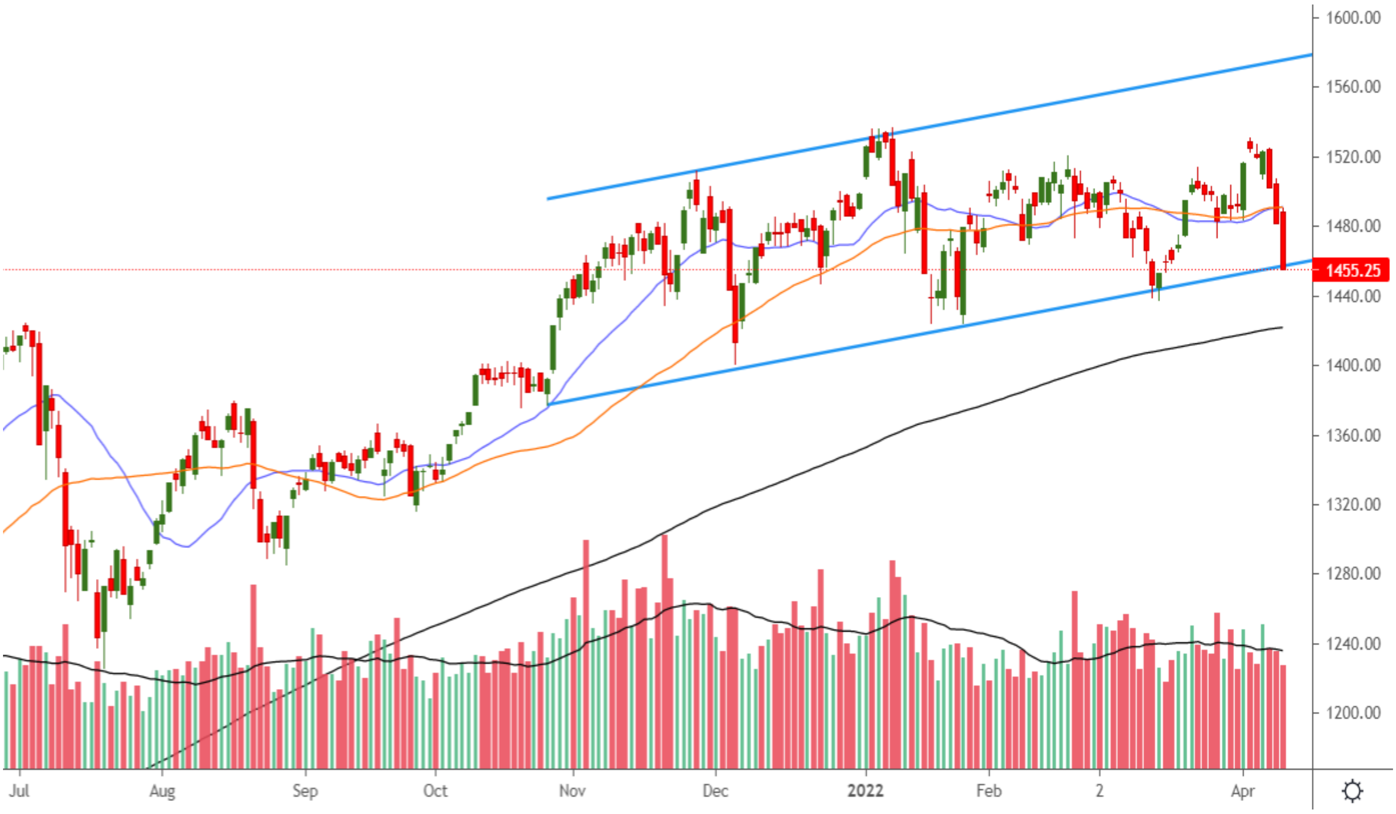
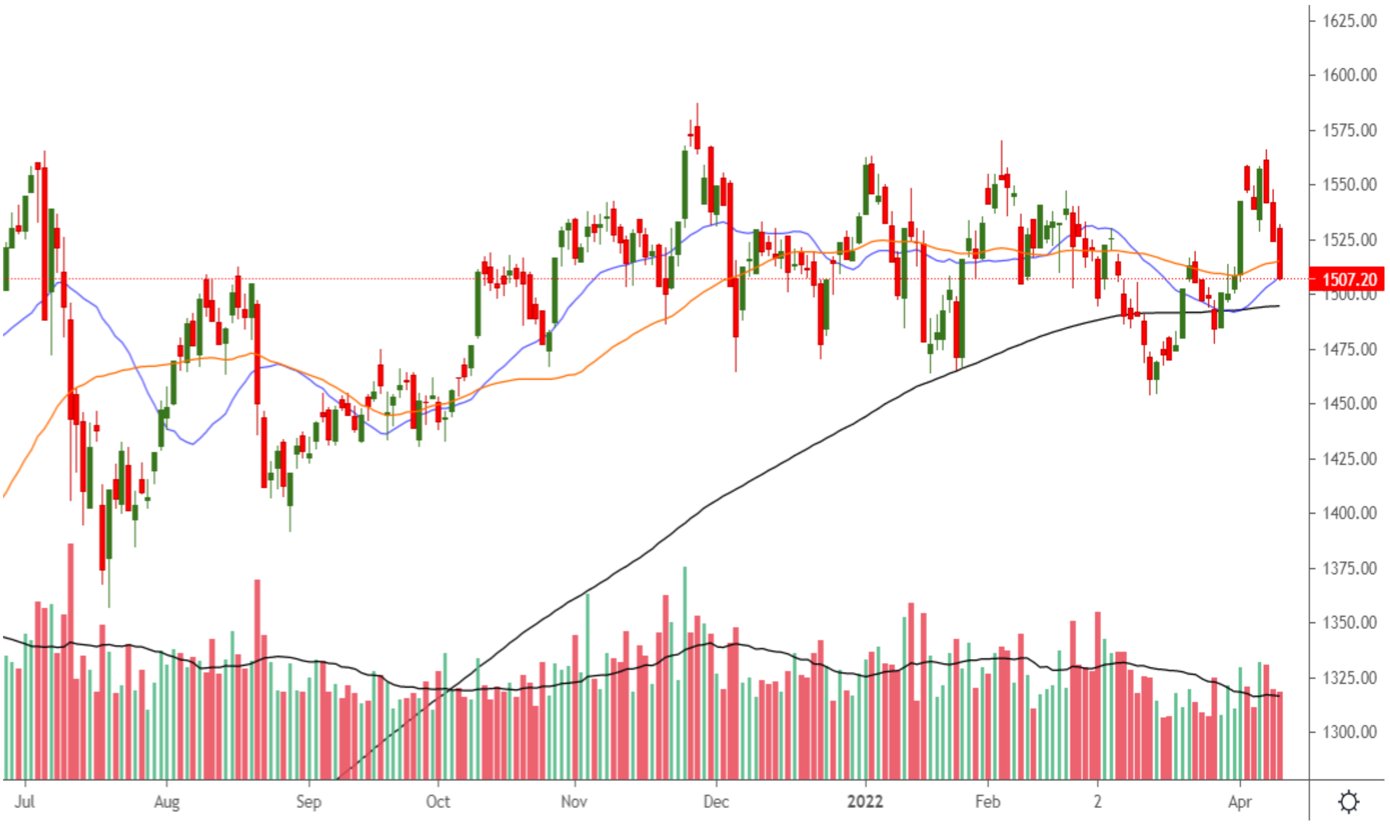
*If you are interested in this content, please see the **attached file** or click link to view more detail.*

Technical Analyst Recommendations

The market lost its support and continued to decline. Cash flow is still cautious although VN-Index has stepped back to a low price range. It is expected that VN-Index will fall into an oversold zone with a support area of 1,440 points before having a technical recovery. Therefore, investors can expect a recovery in the near future, but it should be noted that the market is no longer stable and the recovery is only technical. In addition, it is still advisable to be careful with stocks of high-risk nature.





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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