Market today: The ship sinks without trace

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Despite a recovery effort in the previous session, the Vietnamese stock market still opened in red, partly due to the influence of the world market's negative performance. This decline is expanding more and more before the cautious sentiment of investors. VN-Index plummeted 62.69 points (-4.82%) and closed at 1,238.84 points. Liquidity increased compared to the previous session but remained low, with 516.6 million shares matched on HOSE.

The market's deep down was largely attributed to large-cap stocks, so in general, the VN30 group performed worse than the general market. In the group, there was only 1 gainer, SAB (+0.9%). The rest all dropped. Especially, there were 11 stocks hit the floor such as VRE (-6.9%), TCB (-6.9%), SSI (-6.9%), GVR (-6.9%), STB (-6.8%)…

With the deep fall of the market, most of the industry groups sank into red. There was a modest number of advancers, with 39 stocks on HOSE and 31 tickers on HNX. The groups of industries with a significant nosedive can be mentioned such as Oil and Gas, Technology, Securities, Banking ...

Foreign investors continued to be net sellers on HOSE, with VND 107.5 billion. They sold a lot at HPG (-35.6 billion), VIC (-22.9 billion), VCB (-194 billion), FUEVFVND (-19 billion), DIG (-17 billion)… On the net buying side, STB (+49.7 billion), DGC (+43.9 billion), VNM (+34 billion), HDG (+16.7 billion) and VHM (+11.6 billion) were some notable names.

Even with the recovery in the previous session, the market returned to a substantial plunge because of the low level of supporting cash flow. However, it was still sparse, leading the VN-Index to close to the session low, showing that the market's bearish inertia has not phased out temporarily. With this inertia, the market will likely continue to decrease and bring the VN-Index to the support area of 1,200 points. The cash flow to catch low prices will be active again and can help curb the market's downtrend. However, in general, risks still surround the market, and currently, there is no reliable support signal. Therefore, investors still need to be cautious, keep their accounts at a safe level, and observe the movement of money flow at the support area to assess the market's state.

"The ship sinks without trace"

Analyst Pin-board

ACB – 1Q22 review: Strong buffer paid off

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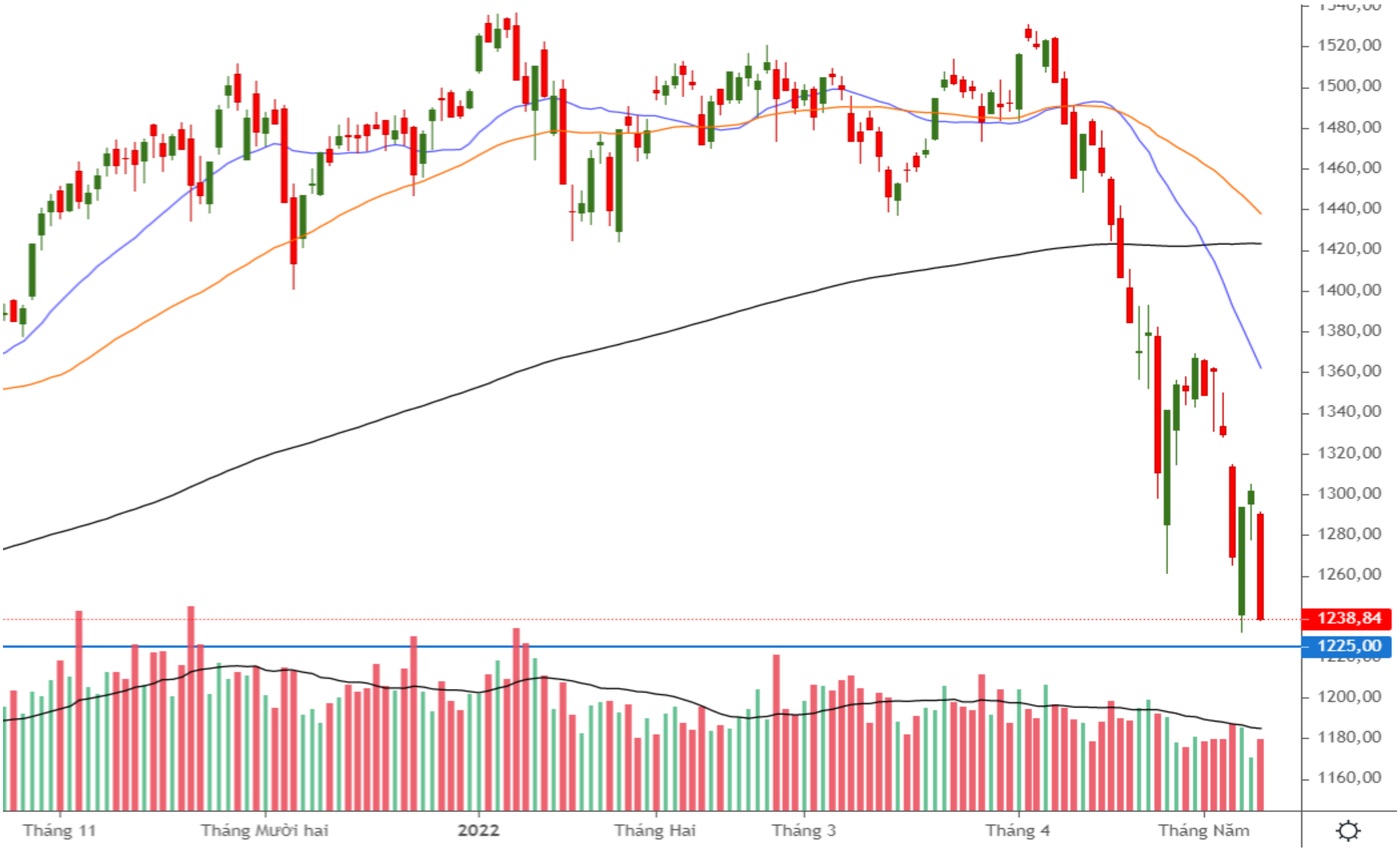
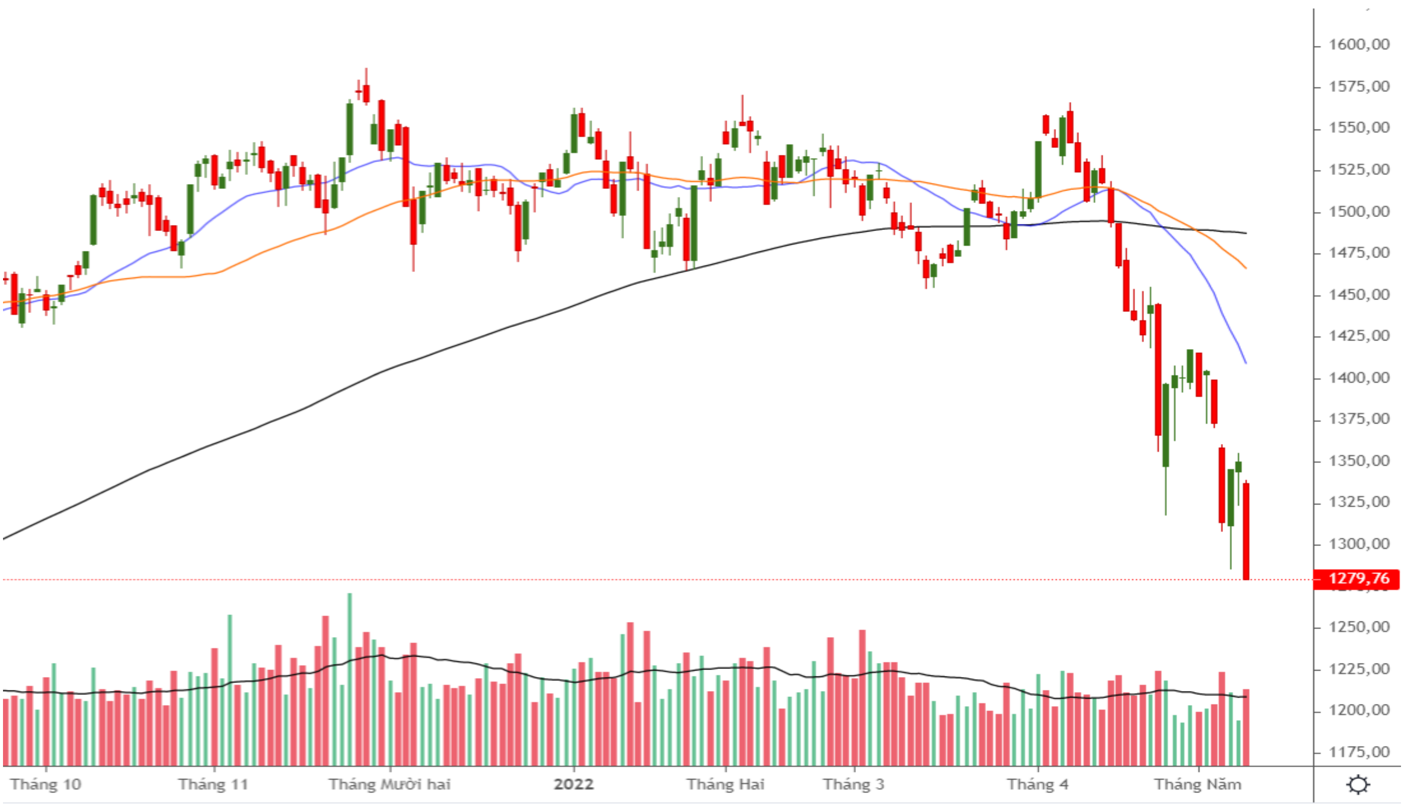
Technical Analyst Recommendations

As buyers continued to be cautious, high selling pressure caused the market to close with a deep drop, over 4%. It is expected that the market will continue to drop according to the momentum and put the indexes into an oversold state at the support zone around 1,220 points of VN-Index and 1,270 of VN30-Index. Here, bottom-fishing activity will be activated more strongly and help stop the drop at the end of the session. Therefore, Investors should stop selling in the current price range to observe the support move.





VIETNAM

Time	Event
04/05/2022	PMI announcement (Purchasing Managers Index)
04/05/2022	Changes in VN30, VNFINLEAD, VNFIN SELECT, and VNDIAMOND coming effective.
13/05/2022	Announcing new portfolio of MSCI
15/05/2022	Deadline for Q1 2022 financial statements (audit is not mandatory)
19/05/2022	Expiry date of VN30F2205 futures contract
29/05/2022	Announcement of Vietnam economic data in May 2022

WORLDWIDE

Time	Country	Event
02/05/2022	US	Announcement of manufacturing PMI of the Institute for Supply Management (ISM)
03/05/2022	US	Publishing JOLTS Job Openings report
04/05/2022	US	ADP nonfarm employment change
04/05/2022	US	Crude Oil, Distillate, Gasoline Inventories (EIA)
05/05/2022	US	Natural gas storage (EIA)
05/05/2022	US	FOMC & Federal Funds Rate statement
05/05/2022	England	BOE Monetary Policy Report
05/05/2022		OPEC-JMMC Meetings
11/05/2022	US	CPI announcement
11/05/2022		OPEC Meetings
11/5/2022	US	Crude Oil, Distillate, Gasoline Inventories (EIA)
12/5/2022	US	Natural gas storage (EIA)
17/05/2022	US	Retail Sales announcement
18/5/2022	England	CPI announcement
18/05/2022	US	Crude Oil, Distillate, Gasoline Inventories (EIA)
19/05/2022	US	Natural gas storage (EIA)
23/05/2022	Europe	Monetary Policy Report Hearings
25/05/2022	US	Crude Oil, Distillate, Gasoline Inventories (EIA)
26/05/2022	US	Natural gas storage (EIA)
26/05/2022	US	FOMC Meeting Minutes & Prelim GDP q/q

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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