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The market saw a lack of information needed for the gain. Accordingly, last week, both indexes struggled with differentiation in pillar groups. The liquidity was again at low level, showing cautious trade. Besides, foreign investors turned to a net selling of nearly 60 billion dong which also saw influence on the cash flow.

At the end, VN-Index closed at 982.90 points (-0.64%) with average matched volume of 133.1 million shares (-0.3%) for 2,799 billion in average (+3.8%).

Last week, other than petro pair PV Gas - GAS (+2.6%) and Petro Metal Structure and Machinery – PXS (+14.2%) that could stay in green, most other pillar codes dropped. In which, at the lead was Vingroup with Vincom – VIC (-1.6%) and Vincom Retail – VRE (-2.3%). Besides, banking codes HD Bank – HDB (-5.4%), BIDV – BID (-0.8%) and VP Bank – VPB (-3.0%) also dropped. The situation was similar on food codes Sabeco – SAB (-1.5%), VNM (-0.4%) and Masan – MSN (-0.6%) along with construction, especially Coteccon – CTD (-10.4%) with 2 limit drops in a row after the conflict in the merging with Ricons.

HNX saw similar situation with HOSE as HNX-Index also changed strongly. Accordingly, the index closed the week at 107.70 points (-0.16%) with average matched volume of 31.9 million shares (+12.3%) for average value of 410 billion (+8.0%).

On HNX, leading the dropping trend was building material codes like Vicostone – VCS (-4.9%) and Viglacera – VGC (-1.4%) along with construction Vinaconex – VCG (-2.2%). Besides, chemical code Duc Giang Chemical – DGC (-5.8%) also dropped. On the contrary, petro was quite positive with Petro Vietnam Services – PVS (+4.2%).

For foreign investors, they saw another net buying on HNX and selling on HOSE. In which, they turned to a net selling of 92.4 billion on HOSE, the selling focused mainly on VJC (-211.1 billion), CTD (-146.2 billion), AAA (-143.1 billion), meanwhile, VHM (+88.5 billion), VCB (+84.1 billion), MSN (+83.0 billion) led the net buying side. On HNX, they saw another net buying of 34.4 billion (+26.1%), in which VGC (+20.0 billion), PVS (+17.3 billion), DGC (+1.2 billion) were bought the most, on the contrary, VCG (-2.2 billion), NTP (-0.9 billion), NDN (-0.8 billion) were sold the most on HNX.

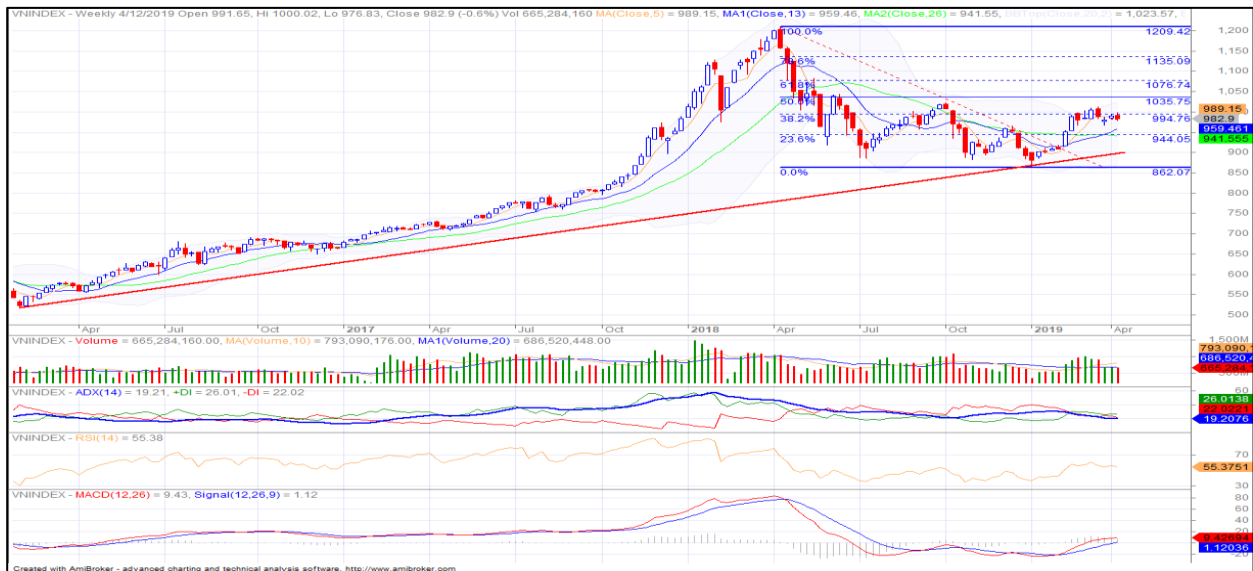
In technical term, VN-Index dropped again. Not just that, the volume was low at below 10 and 20 week average, showing cautious cash flow. However, the index might already form long-term bottom at 900 points and showing signs of returning to middle and long-term recovering trend since it closed above week MA13 and 26. On daily chart, the index is moving within a small range around 980-1,000 points and MA5, 10, and 20 are meeting up, showing that there is a struggling collection and the trend in short-term is unclear. We think that current struggle might support recovering trend in middle and long-term. For HNX, HNX-Index saw similar situation. The index is moving within a small range between MA50 and MA20 (107.2 and 107.9), this might be a collection to support long-term recovering trend. In general, the market is collecting again to support the main trend in long-term. Therefore, investors might consider using current collection to restructure long-term positions.

# Market Brief

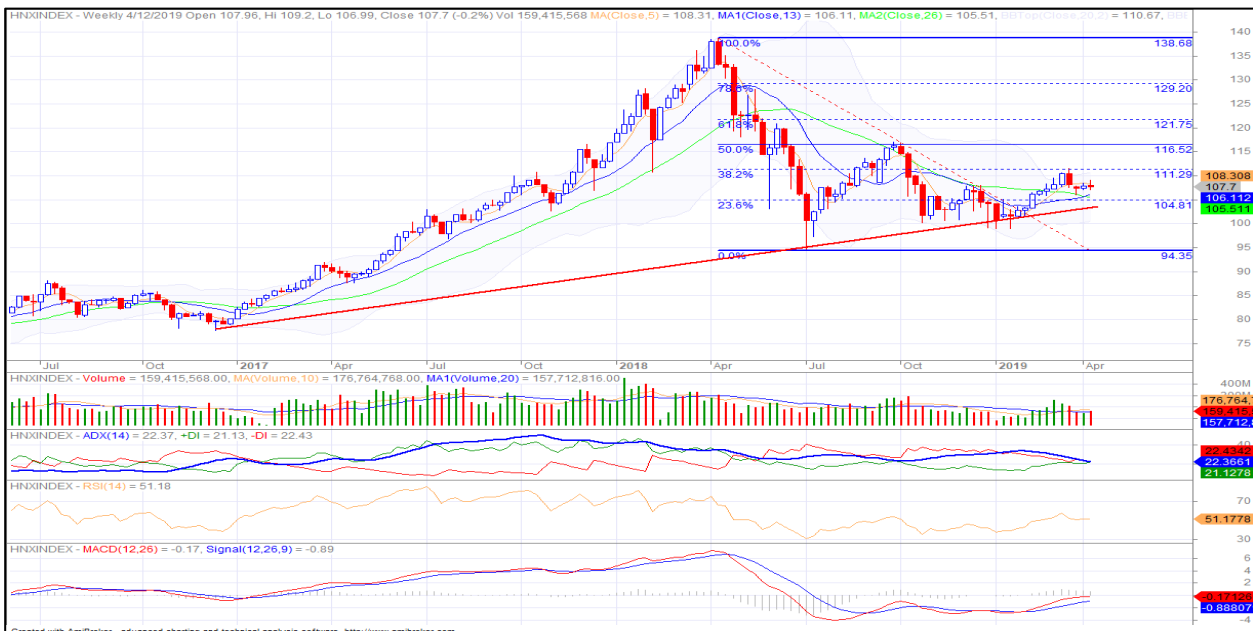
## Domestic market

Date	Mon 08/04	Tue 09/04	Wed 10/04	Thu 11/04	Fri 12/04	Average
<b>HOSE</b>	<b>997.56</b>	<b>988.48</b>	<b>981.91</b>	<b>985.95</b>	<b>982.90</b>	<b>987.36</b>
Change+/-	8.30	-9.08	-6.57	4.04	-3.05	-1.27
Change%	0.84	-0.91	-0.66	0.41	-0.31	0.45
Volume (mil shares)	146.95	152.35	136.50	117.59	111.90	133.06
Value (bil dong)	2,909.6	3,597.1	2,877.2	2,305.5	2,306.7	2,799.2
Foreign investment	144.7	-277.5	78.2	-70.4	32.6	-18.5
<b>HNX</b>	<b>108.93</b>	<b>107.71</b>	<b>107.43</b>	<b>107.57</b>	<b>107.70</b>	<b>107.87</b>
Change+/-	1.05	-1.22	-0.28	0.14	0.13	-0.03
Change%	0.98	-1.12	-0.26	0.13	0.12	-0.03
Volume (mil shares)	35.44	42.40	30.71	21.18	29.68	31.88
Value (bil dong)	558.2	535.9	396.5	255.8	305.6	410.40
Foreign investment	38.9	-42.5	25.5	7.5	5.1	6.88

### VN-Index



### HNX-Index



**Top 10 codes of the week**
**HOSE**
**Top 10 gainers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
VHG	1.4	11,926.5	33.5%
VCF	189.0	13.2	22.4%
AGF	6.1	82.9	20.0%
HOT	35.0	0.8	19.3%
TVT	36.3	91.0	17.9%
QCG	6.4	9,015.4	17.7%
SGT	6.8	205.2	16.7%
SMA	16.7	2,854.1	16.2%
DTT	12.6	0.2	16.0%
ACL	44.5	580.7	15.9%

**Top 10 droppers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
TCO	9.4	0.5	-26.8%
CCI	11.3	48.5	-14.3%
KSH	1.3	3,124.2	-11.6%
CLW	21.4	0.2	-10.9%
VAF	9.8	1.6	-10.7%
CTD	126.1	2,654.8	-10.4%
LDG	12.2	6,031.4	-10.2%
AAM	14.5	784.7	-10.1%
DQC	23.4	527.7	-9.6%
SFG	13.8	360.6	-9.3%

**Top 10 in value**

Ticker	Closing rate('000)	Value (bil dong)	Change (%)
ROS	31.5	1,207.8	-0.4%
AAA	19.4	737.7	9.2%
VJC	113.2	665.5	0.4%
VNM	135.7	537.4	-0.4%
PVD	19.4	441.8	-0.6%
EIB	17.3	419.6	-1.4%
VIC	113.2	373.4	-1.6%
CTD	126.1	332.7	-10.4%
VRE	35.0	318.4	-2.3%
HPG	32.1	314.2	-1.4%

**HNX**
**Top 10 gainers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
LBE	13.8	0.4	38.0%
PSC	15.5	1.7	36.8%
DNY	5.5	6.1	33.3%
BAX	44.7	20.2	27.0%
TMX	11.7	35.5	26.1%
SDA	3.2	51.6	25.5%
DNM	13.3	97.4	24.5%
THB	12.8	90.5	21.7%
TIG	3.2	4,658.2	21.6%
VLA	12.0	0.7	20.2%

**Top 10 droppers**

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
DIH	23.0	20.2	-38.4%
BKC	5.4	6.9	-31.5%
SDC	9.0	1.1	-28.1%
KSK	0.3	235.6	-25.0%
VC9	11.0	1.3	-23.8%
DCS	0.7	4,850.7	-23.6%
KTS	17.5	4.2	-19.6%
ACM	0.5	1,611.5	-16.7%
QHD	14.1	4.2	-16.6%
L35	9.0	32.8	-14.0%

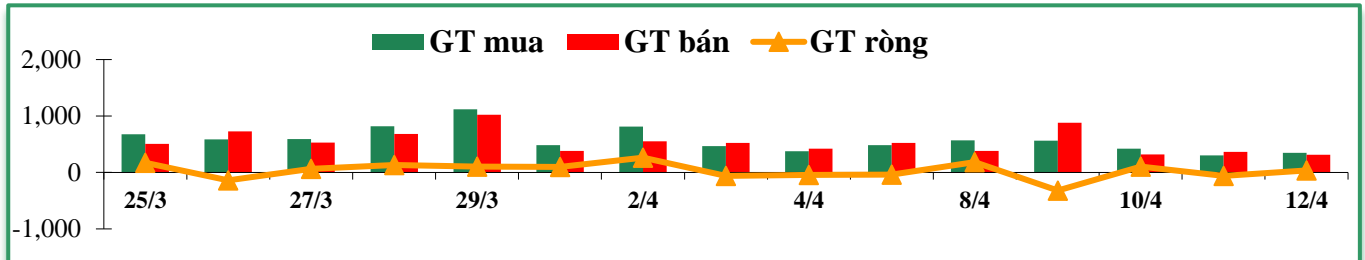
**Top 10 in value**

Ticker	Closing rate('000)	Value (bil dong)	Change (%)
PVS	23.3	656.2	4.2%
VCG	26.9	225.7	-2.2%
ACB	30.2	213.7	0.0%
TNG	23.2	163.0	1.4%
VGC	19.9	127.9	-1.4%
HHC	118.8	92.0	0.0%
SHB	7.5	84.9	0.1%
NDN	13.4	75.2	3.2%
PVB	19.8	61.9	-4.7%
VC3	22.6	51.7	-2.6%

## Foreign investors' trade

Exchange	Buying Volume		Selling Volume		Buying value		Selling value		Buying-Selling Bil dong
	Mil shares	% +/-	Mil shares	% +/-	Bil dong	% +/-	Bil dong	% +/-	
HOSE	40.3	-33%	48.6	-19%	2,098.2	-16%	2,190.6	-6%	-92.4
HNX	5.5	-8%	3.3	-50%	102.3	-3%	67.9	-13%	34.4
Total	45.8	-31%	51.9	-22%	2200.5	-16%	2258.4	-6%	-57.9

## Foreign investors' trade chart



### HOSE

#### Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VHM	93.3	88.5	0.8%
VCB	68.0	84.1	-0.1%
MSN	87.8	83.0	-0.6%
GAS	106.5	81.3	2.6%
VNM	135.7	77.6	-0.4%
PLX	61.0	62.0	-0.6%
MSH	60.5	33.3	10.8%
TDM	28.5	18.1	-3.4%
BWE	25.4	16.9	-4.9%
CRE	26.1	16.3	-0.2%

#### Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VJC	113.2	(211.1)	0.4%
CTD	126.1	(146.2)	-10.4%
AAA	19.4	(143.1)	9.2%
HDB	27.7	(56.5)	-5.4%
VHC	94.3	(32.5)	4.7%
HPG	32.1	(29.8)	-1.4%
KDH	31.9	(29.3)	-2.1%
POW	15.2	(24.7)	-1.6%
YEG	114.0	(22.7)	-6.4%
HCM	27.2	(22.5)	-1.4%

### HNX

#### Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VGC	19.9	20.0	-1.4%
PVS	23.3	17.3	4.2%
DGC	38.7	1.2	-5.8%
TIG	3.2	0.8	21.6%
PPS	7.0	0.7	-9.3%
DHT	35.9	0.5	0.1%
PMC	61.5	0.4	-2.2%
ART	3.1	0.3	7.2%
TTT	50.0	0.2	-1.7%
HLD	15.0	0.2	-0.7%

#### Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VCG	26.9	(2.2)	-2.2%
NTP	37.9	(0.9)	-0.3%
NDN	13.4	(0.8)	3.2%
PVI	39.9	(0.6)	0.8%
PGT	4.7	(0.5)	14.6%
PVC	7.3	(0.4)	-2.3%
SHS	11.6	(0.4)	1.8%
DNP	13.6	(0.4)	0.0%
CEO	12.0	(0.3)	-3.3%
VIX	8.8	(0.3)	-1.1%

## Disclaimer

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice. The report is for reference only and investors must be responsible for their own decisions.

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