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The market dropped after the holiday with increasing selling as VN-Index closed in on 980 point resistant level. However, foreign investors' trade was still positive.

On HOSE, VN-Index was in red on both sessions. Selling pressure increased so pillar groups like banking and real estate dropped, especially insurance which placed remarkable pressure on the market. At the end, VN-Index closed at 974.14 points (-0.56%). The liquidity increased with average matched volume of 125.8 million shares (+10.5%) for 2,645 billion (+10.9%).

Placing strongest pressure on the index was insurance with BVH (-13.9%) seeing 2 limit drops and BIC (-1.9%) that pulled the index down. Besides, dropping pressure also came from real estate with VHM (-1.7%), VIC (-1.1%), DXG (-3.6%) and banking with VCB (-1.8%), BID (-1.7%), CTG (-1.7%), TCB (-0.6%) that dropped. Petro also slowed down as GAS (-0.3%) dropped although PXS (+1.6%), PVD (+1.4%) were still in green. Petro codes' situation saw influence from adjusting raw oil price because the inventory in America reached the peak with record production last week.

Foreign investors raised the net buying on HOSE although the market dropped, net buying value was 91.9 billion (+21.4%), the buying focused on MSN (+36.7 billion), VHM (+26.5 billion), SAB (+24.9 billion). On the other side, VIC (-25.9 billion), AAA (-20.8 billion), VNM (-18.5 billion) were sold the most.

On HNX, HNX-Index saw similar situation with 2 drops. The index closed the week at 106.87 points (-0.55%). The liquidity was still low with average matched volume of 28.0 million shares (-7.5%) for 313 billion (-1.5%).

Petro with PGS (-5.6%), PLC (-2.9%), PVC (-5.6%) corrected again so HNX-Index saw a lack of support while banking codes NVB (-3.3%), ACB (-0.3%), SHB (-1.3%) also dropped. Besides, seaport codes PHP (-4.6%), VGP (-6.2%), CDN (-11.6%) placed pressure on the index. Other than that, plastic code NTP (-5.2%) and fertilizer code LAS (-7.9%) also contributed in the final drop.

Foreign investors raised the net selling on HNX to 6.6 billion (+197%). The selling focused on SHB (-2.9 billion), PVS (-2.3 billion), SHS (-1.2 billion). On the contrary, VGC (+3.0 billion), DGC (+1.2 billion), HMM (+0.2 billion) were bought the most.

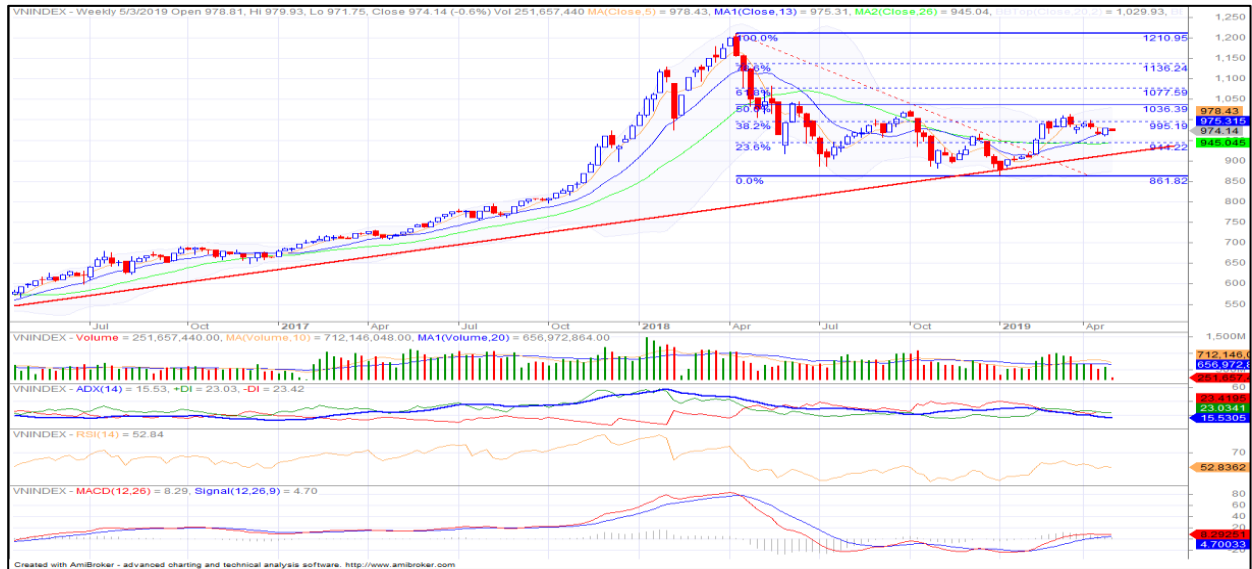
In technical term, VN-Index gained when closing in on 980-985 resistant level. On week chart, the index closed slightly below MA13 but MACD was still above signal line. The volume dropped strongly because there were only 2 trading days. On daily chart, the negative signs were clearer since there were 2 drops with strongly increasing volume, and the index closed below MA5. With these signs, the gaining trend has dropped and the index will return to test support level of 960-965 points next week. We must remind that Shoulder-Head-Shoulder scenario might still be completed if the index breaks this level, then it might drop further. For HNX, HNX-Index saw similar situation. On daily chart, the index also dropped and closed below MA5 and MA20, it is likely that the index will return to test support level around 106 (MA100). In general, the market saw 2 negative sessions with increasing selling and closed below MA5, so there might be dropping sessions next week to test recent bottom levels. Investors might consider lowering the weight to a balance level with priority on the codes with weakening signs and hold more cash if Shoulder-Head-Shoulder scenario completes.

Market Brief

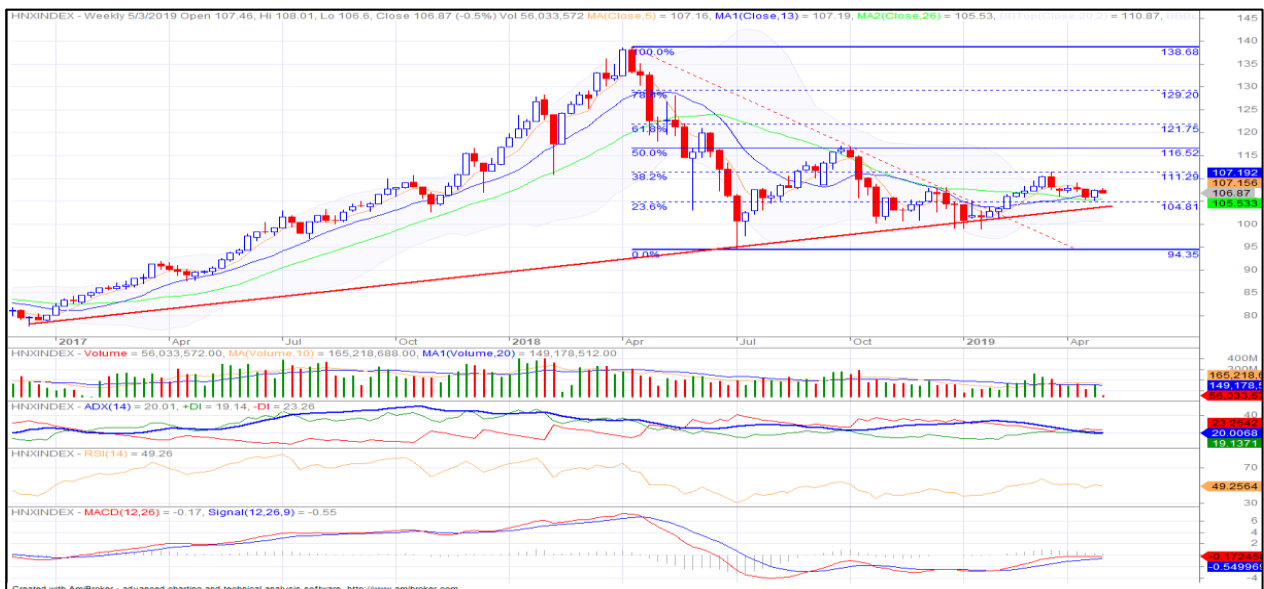
Domestic market

Date	Mon 29/04	Tue 30/04	Wed 01/05	Thu 02/05	Fri 03/05	Average
HOSE				978.50	974.14	976.32
Change+/-				-1.14	-4.36	-2.75
Change%				-0.12	-0.45	0.22
Volume (mil shares)				123.92	127.74	125.83
Value (bil dong)				2,555.1	2,734.9	2,645.0
Foreign investment				45.5	46.4	46.0
HNX				107.00	106.87	106.94
Change+/-				-0.46	-0.13	-0.29
Change%				-0.43	-0.12	-0.27
Volume (mil shares)				30.01	26.02	28.02
Value (bil dong)				371.5	254.1	312.76
Foreign investment				-5.9	-0.4	-3.17

VN-Index



HNX-Index



Top 10 codes of the week
HOSE
Top 10 gainers

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
MDG	12.3	2.2	13.9%
CCL	4.4	662.1	10.9%
TDW	30.0	0.3	10.7%
TEG	7.3	11.9	9.5%
SZL	39.7	118.1	8.9%
TCO	9.9	0.2	6.5%
HVH	26.9	1,007.8	6.4%
LAF	6.8	2.2	6.4%
SSC	74.4	42.6	6.3%
HT1	17.1	1,336.5	6.2%

Top 10 droppers

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
BVH	76.7	250.5	-13.9%
HVG	4.8	279.7	-13.8%
PNC	13.8	0.2	-13.4%
PPI	0.9	432.7	-13.4%
TNT	2.1	518.6	-13.4%
SMA	15.8	0.5	-13.1%
HVX	3.1	0.1	-13.0%
DLG	1.4	4,331.9	-9.0%
KMR	2.8	240.7	-8.5%
ICF	1.0	78.4	-8.3%

Top 10 in value

Ticker	Closing rate('000)	Value (bil dong)	Change (%)
ROS	30.6	808.3	-0.8%
GEX	22.5	307.3	0.9%
VRE	36.1	295.4	0.3%
HPG	34.2	292.3	1.6%
VJC	118.5	264.6	2.2%
TCB	24.0	178.3	-0.6%
VHM	90.4	162.4	-1.7%
AAA	17.8	160.7	-4.1%
VNM	131.0	159.8	0.9%
MBB	22.1	152.1	1.4%

HNX
Top 10 gainers

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
KSK	0.3	37.8	50.0%
ACM	0.6	694.4	20.0%
DCS	0.8	261.3	14.3%
STP	9.4	1.0	14.2%
KST	15.4	0.3	12.9%
PSC	19.0	0.3	10.9%
CAN	46.2	0.1	10.0%
CMS	5.5	0.5	10.0%
VNT	31.0	0.4	9.9%
VMS	7.9	0.1	9.7%

Top 10 droppers

Ticker	Closing rate ('000)	Volume ('000 shares)	Change (%)
PVV	0.7	891.9	-23.6%
HKB	0.8	392.0	-21.1%
CKV	15.0	10.9	-16.9%
CTT	7.6	0.6	-15.2%
NHP	0.7	360.8	-12.5%
LUT	2.3	0.2	-11.9%
PV2	3.1	30.3	-11.7%
CDN	18.0	12.1	-11.6%
SD6	3.5	3.2	-10.5%
L61	18.5	1.4	-9.8%

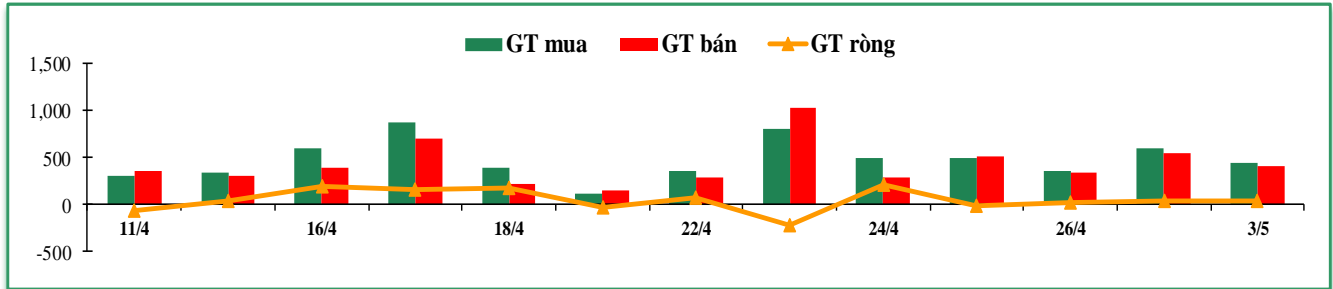
Top 10 in value

Ticker	Closing rate('000)	Value (bil dong)	Change (%)
PVS	23.6	181.3	1.3%
VGC	20.1	100.8	3.1%
ACB	30.0	67.3	-0.3%
SHB	7.4	48.9	-1.3%
VC3	23.2	22.5	-2.5%
TNG	20.5	19.0	-2.4%
NDN	13.2	18.8	3.9%
VCG	27.3	18.5	-1.1%
MST	4.4	10.7	0.1%
VCS	63.4	10.5	-1.1%

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	23.5	-56%	24.5	-56%	1,034.1	-59%	942.2	-61%	91.9
HNX	0.6	-79%	1.2	-52%	12.2	-62%	18.8	-45%	-6.6
Total	24.1	-57%	25.7	-56%	1046.3	-59%	961.0	-61%	85.3

Foreign investors' trade chart



HOSE

Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
MSN	88.6	36.7	2.0%
VHM	90.4	26.5	-1.7%
SAB	243.7	24.9	1.9%
VRE	36.1	23.6	0.3%
VCB	66.7	21.0	-1.8%
HPG	34.2	16.5	1.6%
VJC	118.5	16.2	2.2%
STB	12.4	6.8	3.4%
PVD	19.2	6.7	1.4%
CRE	25.9	6.5	-0.2%

Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VIC	112.5	(25.9)	-1.1%
AAA	17.8	(20.8)	-4.1%
VNM	131.0	(18.5)	0.9%
HDB	28.0	(11.4)	-0.4%
NVL	59.5	(6.7)	0.7%
HPX	26.4	(4.1)	-0.6%
DCM	8.5	(3.7)	-3.2%
CNG	26.0	(3.5)	-1.0%
SSI	25.9	(3.4)	0.4%
VND	15.7	(3.1)	-1.9%

HNX

Top 10 net buying

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
VGC	20.1	3.0	3.1%
DGC	36.3	1.2	-1.6%
HMH	11.0	0.2	-1.8%
S55	23.2	0.1	5.4%
PPP	9.9	0.1	0.0%
PMC	62.4	0.0	0.2%
SCI	8.9	0.0	3.5%
TIG	3.6	0.0	-2.7%
ART	3.0	0.0	0.0%
LAS	8.3	0.0	-7.9%

Top 10 net selling

Ticker	Closing rate ('000)	Value (bil dong)	Change (%)
SHB	7.4	(2.9)	-1.3%
PVS	23.6	(2.3)	1.3%
SHS	11.3	(1.2)	-1.7%
VCS	63.4	(1.2)	-1.1%
NTP	35.0	(1.2)	-5.2%
SRA	18.6	(0.7)	-2.6%
NDN	13.2	(0.3)	3.9%
MAS	51.0	(0.3)	6.3%
MDC	7.9	(0.2)	0.1%
MBS	16.1	(0.1)	-2.4%

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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