

**“Take a step  
back”**

**Market today: Take a step back**

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- Supply pressure did not put much pressure when the market dropped.
- It is likely that the market will continue to be supported at 1,230 points and recover again in the next session, temporarily the recovery will be a re-test of supply.

With cautious movements from the previous session, market turned red right from the beginning of the session. Correction was the dominant movement in the session, largely due to the influence of the poor performance of large-cap stocks. However, the decline is still limited and the cash flow is still looking for short-term opportunities in Midcaps and Pennies. VN-Index dropped 8.24 points (-0.66%) and closed at 1,233.99 points. Liquidity decreased with 1,012 million shares matched on HOSE.

VN30 group dropped 7.97 points (-0.64%), closing at 1,239.84 points. The number of decliners outnumbered the whole market. Up to 27 stocks in red like VHM (-3.5%), GVR (-2%), VNM (-1.9%), MWG (-1.9%), VIC (-1.8%). ... On the contrary, there were only 2 gainers, namely STB (+4.7%) and HPG (+2.2%).

Market movements remained strongly divergent. Despite the decline and the group of large-cap stocks with poor performance, the number of gainers was still quite large, especially on HNX and Upcom. Cash flow is still temporarily moving towards Midcaps and Pennies. Steel was the group that contributed a great support in terms of points despite the weakness in the previous session. In addition, Tourism - Leisure, Food, Construction and Building Materials also had exciting developments.

Foreign investors turned to be net buyers on HOSE with a value of VND 339.8 billion. In which, they bought the most were HPG (+253.1 billion), MSN (+157.4 billion), SGN (+97.8 billion), MWG (+62.8 billion), VIC (+44.4 billion)... On the other side, they sold the most VHM (-126.5 billion), followed by SSI (-109.3 billion), VRE (-28 billion), FRT (-25.5 billion), VCB (-21.7 billion)...

*Faced with increasing profit-taking pressure, especially large-cap stocks, the market was temporarily cautious and retreated. However, the decline is still not large thanks to the support movement from 1,230 points of VN-Index. Liquidity decreased compared to previous sessions, showing that supply pressure has not put much pressure when the market dropped. In the meantime, cash flow is still moving between industry groups and looking for short-term opportunities. With these signals, it is likely that the market will continue to be supported at 1,230 points and recover again in the next session. Therefore, investors need to observe and evaluate the support efforts of cash flow in the coming time. Temporarily can hold stocks that are showing good signals from cash flow. However, it is still necessary to consider taking profit at stocks that have increased rapidly to the resistance area or showing distribution signals to rebalance the portfolio..*

**Analyst Pin-board**

**DPM – 2H23 earnings could be more positive regardless of unimpressive 1H23 business results**

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**Technical Analyst Recommendations**

The market retreated but the drop was not strong and the liquidity decreased compared to the previous sessions, showing that the supply has not put much pressure when the market dropped. With this signal, it is likely that the market will continue to be supported at 1,230 points and recover in the next session. Temporarily, the recovery will be in the nature of a re-test of supply. Therefore, investors need to observe and evaluate the support efforts of cash flow in the near future. Temporarily can hold stocks that are showing good signals from cash flow. However, it is still necessary to consider taking profits at stocks that have risen rapidly to the resistance area or are showing distribution signals to rebalance the portfolio.



## VIETNAM

Time	Event
01/08/2023	Publication of PMI (Purchasing Managers Index)
10/08/2023	Announcement of new MSCI' portfolio
17/08/2023	Expiry date of VN30F2308 futures contract
31/08/2023	Restructuring Ishare MSCI ETF' porrfolio

## WORLDWIDE

Date	Countries	Events
04/08/2023	U.S	Unemployment Rate
09/08/2023	U.S	Crude Oil Inventories
10/08/2023	U.S	Natural Gas Storage
10/08/2023	U.S	CPI m/m, y/y
11/08/2023	U.K	GDP m/m
11/08/2023	U.S	PPI m/m
15/08/2023	U.S	Retail Sales m/m
16/08/2023	China	Industrial Production y/y
16/08/2023	U.K	CPI y/y
16/08/2023	U.S	Crude Oil Inventories
17/08/2023	U.S	Natural Gas Storage
17/08/2023	U.S	FOMC Meeting Minutes
23/08/2023	U.S	Crude Oil Inventories
24/08/2023	U.S	Natural Gas Storage
29/08/2023	U.S	JOLTS Job Openings
30/08/2023	U.S	Crude Oil Inventories
31/08/2023	U.S	Core PCE Price Index m/m
31/08/2023	U.S	Natural Gas Storage
02/08/2023	U.S	<b>Crude Oil Inventories</b>
03/08/2023	U.S	Natural Gas Storage
03/08/2023	U.K	Monetary Policy Summary

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
VNM - Lower input costs are expected to take effect in 2023	June 26 <sup>th</sup> , 2023	BUY – 1 year	81,100
FRT - Long Chau takes center stage as the key profit contributor in FY2023	June 22 <sup>nd</sup> , 2023	REDUCE – 1 year	60,500
ACV – Sweet Spot of Earnings Growth Is Insight	June 16 <sup>th</sup> , 2023	BUY – 1 year	96,900
HAH – The challenges ahead	June 9 <sup>th</sup> , 2023	ACCUMULATE – 1 year	45,200
DRC – Raw material costs reduction is the key	June 5 <sup>th</sup> , 2023	NEUTRAL – 1 year	20,300

Please find more information at <https://www.vdsc.com.vn/en/research/company>

**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
<b>DFVN-CAF</b>	17/11/2020	0% - 0.20%	0% - 0.20%	10,773	10,738	0.33%
<b>ENF</b>	19/11/2020	0% - 3%	0%	21,868	21,433	2.03%
<b>MBBF</b>	10/02/2020	0%- 0.5%	0%-1%	11,567	11,462	0.92%
<b>MBVF</b>	12/11/2020	0%	0%-1.4%	16,483	16,326	0.96%
<b>VF1</b>	25/11/2020	0% - 0.6%	0% - 3%	46,218	46,303	-0.18%
<b>VF4</b>	25/11/2020	0% - 0.6%	0% - 3%	18,901	18,945	-0.23%
<b>VFB</b>	19/11/2020	0% - 0.6%	0% - 3%	20,557	20,529	0.13%

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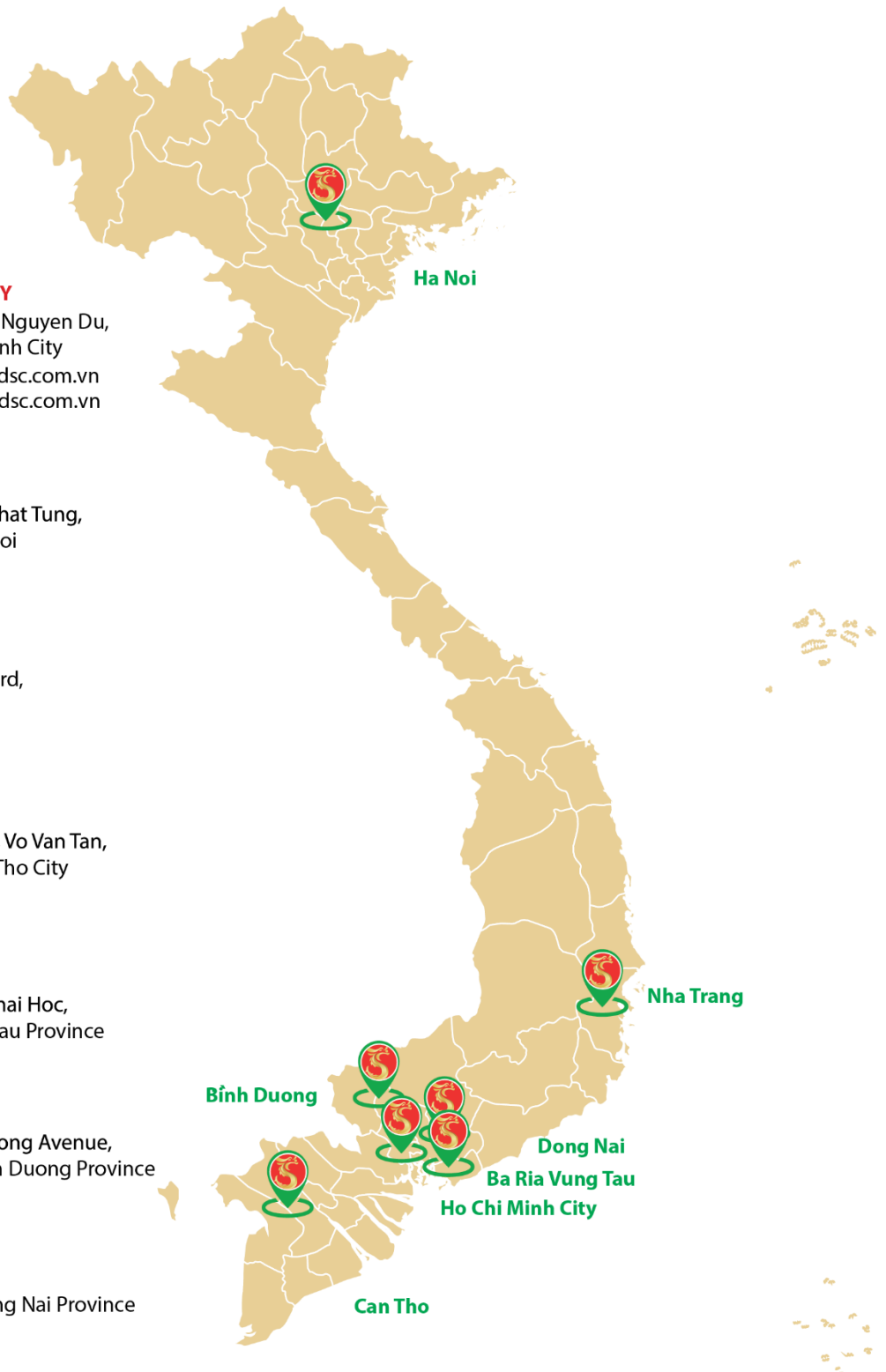
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