

Market today: Prudent Cashflow*(Phuong Nguyen – phuong.nh@vdsc.com.vn)*

- Market continued to challenge to overcome the downfall on August 29, but the attempts failed and situation still faced caution.
- It's expected that market will continue to struggle and test supply and demand in the next session. However, it's worth noting that market might weaken before the resistance zone of 1,280-1,300.

At the beginning of a new session after the holiday, market was quite active and at times VN-Index reached 1,285.7 points. However, the uptrend paused and retreated after VN-Index reached this level. Fluctuation below the reference zone appeared in the afternoon session. VN-Index dropped 3.16 points (-0.25%) and closed at 1,277.35 points. Liquidity increased slightly but remained in low level, with 466.2 million shares matched on HOSE.

VN30 group also ended at 1,305.62 points and retreated, with a decrease of 0.25%. Only 6 gainers, notably HPG (+3.9%), VNM (+2.6%) and BVH (+1.9%), the rest saw a rather low gain like MSN (+0.9%), VIC (+0.5%) and SAB (+0.1%). On the contrary, up to 21 losers such as MWG (-2%), VIB (-1.8%), VCB (-1.7%), VPB (-1.6%), VJC (-1.3%) ...

With the cautious movement of the market, the divergence continued, but the number of losers outnumbered gainers. Basic Materials group was today's big contribution, especially Steel group. In addition, Insurance, Oil and Gas, Consumer Goods group also added to overall gain. On the other hand, Banking, Retail, Securities were putting pressure on the market.

Foreign investors continued to be net sellers on HOSE, worth VND 402.4 billion. The top selling names were NVL (-225.1 billion), VCB (-39.8 billion), SSI (-34.7 billion), FUEVFNVD (-28.6 billion), BVH (-26.4 billion)... Conversely, they bought a lot at VNM (+86 billion), followed by PVD (+60.7 billion), CMG (+17.8 billion), PVT (+11.3 billion), FTS (+9 billion)...

Market continued to challenge to overcome the downward Gap on August 29, but the attempts failed and the situation still faced caution. Shown by the Shooting Star candle with low liquidity at the resistance area of VN-Index. In general, the cash flow is still cautious under the pressure of the resistance zone. It's expected that market will continue to struggle and test supply and demand in the next session. However, it's still worth noting that the market might weaken before the resistance zone of 1,280-1,300 points. Therefore, temporary investors should still be cautious and limit chasing. In the meantime, the portfolio structure should be considered in the direction of risk reduction, since the pressure from the resistance zone on the market is still present.

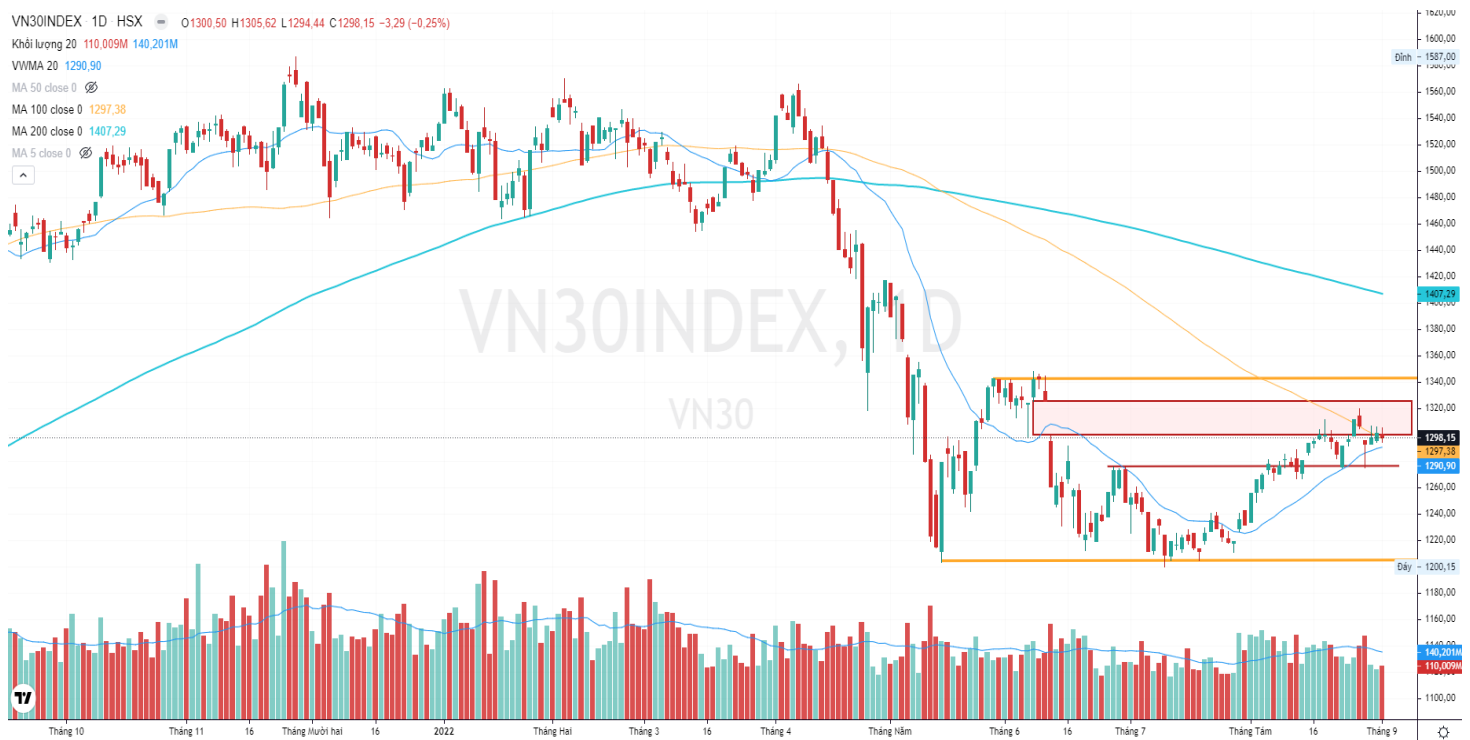
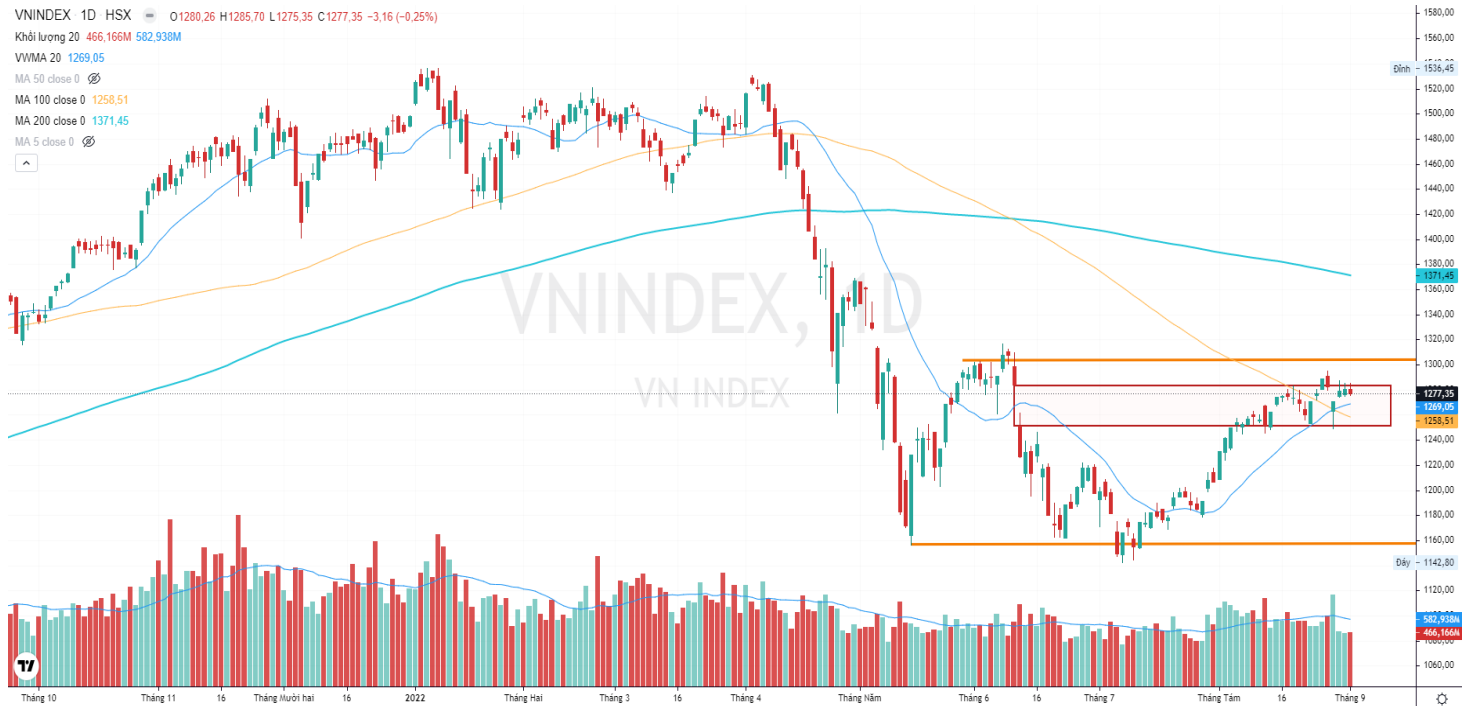
Analyst Pin-board**Flat Steel Sector – Prices have started to rebound but profit recovery might take long***(Tam Pham – tam.ptt@vdsc.com.vn)*

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

**“Prudent
Cashflow”**

Technical Analyst Recommendations

The market's trading movements have not shown signs of improvement after the holiday. The demand at high prices was still weak and caused the market to continue struggling at the resistance zone. . Therefore, the market may continue to increase slightly to test supply and demand in the next session. However, investors should pay attention to the pressure at the resistance zone of 1,280 - 1,300 points of VN-Index and should take advantage of the uptrend to restructure the portfolio in the direction of reducing risks.



VIETNAM

Time	Event
01/09/2022	Effective date of the new MSCI portfolio
02/09/2022	Announcement of new FTSE ETF portfolio
05/09/2022	PMI (Purchasing Managers Index) announcement
09/09/2022	Announcement of new VNM ETF portfolio
15/09/2022	Expiry date of VN30F2209 futures contract
16/09/2022	Restructuring of FTSE Vietnam Index ETF and VanEck Vectors Vietnam ETF
29/09/2022	Announcement of Vietnam economic data
01/09/2022	Effective date of the new MSCI portfolio

WORLDWIDE

Time	Country	Event
01/09/2022	Europe	Unemployment Rate announcement
02/09/2022	U.S	Unemployment Rate announcement
05/09/2022		OPEC-JMMC Meeting
06/09/2022	Australia	RBA Interest Rate Decision
08/09/2022	Europe	ECB Interest Rate Decision
08/09/2022	U.S	EIA crude oil Inventories & Natural gas storage
08/09/2022	U.S	Fed Chair Powell Speaks
13/09/2022	U.S	Inflation Rate YoY
14/09/2022	England	Inflation Rate YoY
14/09/2022	U.S	EIA crude oil Inventories
15/09/2022	England	BoE Interest Rate Decision
15/09/2022	U.S	Inflation Rate & Retail Sales announcement
15/09/2022	U.S	Natural gas storage
16/09/2022	Europe	Inflation Rate YoY
20/09/2022	China	Loan Prime Rate
21/09/2022	U.S	EIA crude oil Inventories
22/09/2022	U.S	FED Interest Rate Decision
22/09/2022	Japan	BoJ Interest Rate Decision
22/09/2022	U.S	Natural gas storage
28/09/2022	U.S	EIA crude oil Inventories
29/09/2022	U.S	Natural gas storage
30/09/2022	Europe	Unemployment Rate announcement
30/09/2022	U.S	Core PCE Price Index m/m announcement

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
ELC – Expectations of Intelligent transport to support growth	August 19 th , 2022	ACCUMULATE – 1 year	17,300
HDB – Sustaining healthy growth	July 12 th , 2022	BUY – 1 year	32,000
VNM – Growth momentum comes from subsidiaries	July 1 st , 2022	BUY – 1 year	83,500
REE – Attractive story from the Thuong Kon Tum Plant	June 14 th , 2022	NEUTRAL – 1 year	90,700
FPT – Sustaining Healthy Growth	June 9 th , 2022	ACCUMULATE – 1 year	133,200

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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