

**Market today: Slowing down**

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- The market ended with the Shooting Star candlestick, showing that selling pressure was quite strong at the high price area. At the same time, the cash flow's effort to support at the end of the session was somewhat reduced compared to the previous 2 sessions.
- With this move, it is likely that the market will need more time to retest the support cash flow at 1,145 points of VN-Index in the next session.

Following the good rally from the previous sessions, the market opened with an increasing gap today and remained in green throughout the session. Cash flow spread to many industry groups when early supported by large-cap stocks and maintained that status for most of the trading time. However, selling pressure increased in many stocks at the end of the session, causing the gaining momentum to narrow. In the end, VN-Index gained 2.75 points (+0.24%) and closed at 1,151.77 points. Liquidity increased compared to the previous session, with 851 million shares matched on HOSE.

The VN30 group also remained in green at the end of the session with an increase (+0.31%), closing at 1,146.67 points. 16 stocks gained in this group, in which the best gainers were MBB (+2.2%), MWG (+2.2%), CTG (+2.0%), SSI (+2.0%), MSN (+1.7%)... On the other side, 12 stocks ended in red: HPG (-1.4%), PLX (-1.3%), NVL (-1.3%), BID (-0.9%), VPB (-0.7%)...

The market had the 3rd gaining session in a row, that positive state helped many industry groups maintain a good recovery momentum. Banks were the group that helped the index gain the most with the number of gainers higher than that of losers. Besides, today's cash flow also focused on Retail and Food stocks with outstanding stocks such as MWG, FRT, DBC... By contrast, Steel group had a slow trading session compared to the general market. However, selling pressure occurring when the index increased caused many stocks to close at a price lower than the highest price of the session.

Foreign investors continued to maintain their net selling on HOSE with a value of VND 126.83 billion. In which, they sold the most: VCB (-83.86 billion), followed by VRE (-81.85 billion), VCI (-55.01 billion), MSN (-51.63 billion)... On the net buying side, they bought SSI (+208.78 billion), CTG (+49.33 billion), KBC (+40.59 billion), PTB (+22.13 billion)...

*The market continued to recover and remained in green throughout the session. However, the liquidity increased and the market ended with the Shooting Star candlestick, showing that the selling pressure was still quite strong at the high price range. At the same time, the cash flow's effort to support at the end of the session was somewhat reduced compared to the previous 2 sessions. With this move, it is likely that the market will need more time to retest the support cash flow at the 1,145-point area of VN-Index in the next session. Therefore, investors need to observe supply and demand movements to re-evaluate the state of the market. For the time being, it is still possible to hold stocks that are showing good technical signals from the accumulation base. However, for stocks that are still under selling pressure from the resistance zone and have not performed well recently, it is advisable to consider taking profit or reducing the weight to rebalance the portfolio.*

**Analyst Pin-board**

**Stock market – 1H2023 market recap**

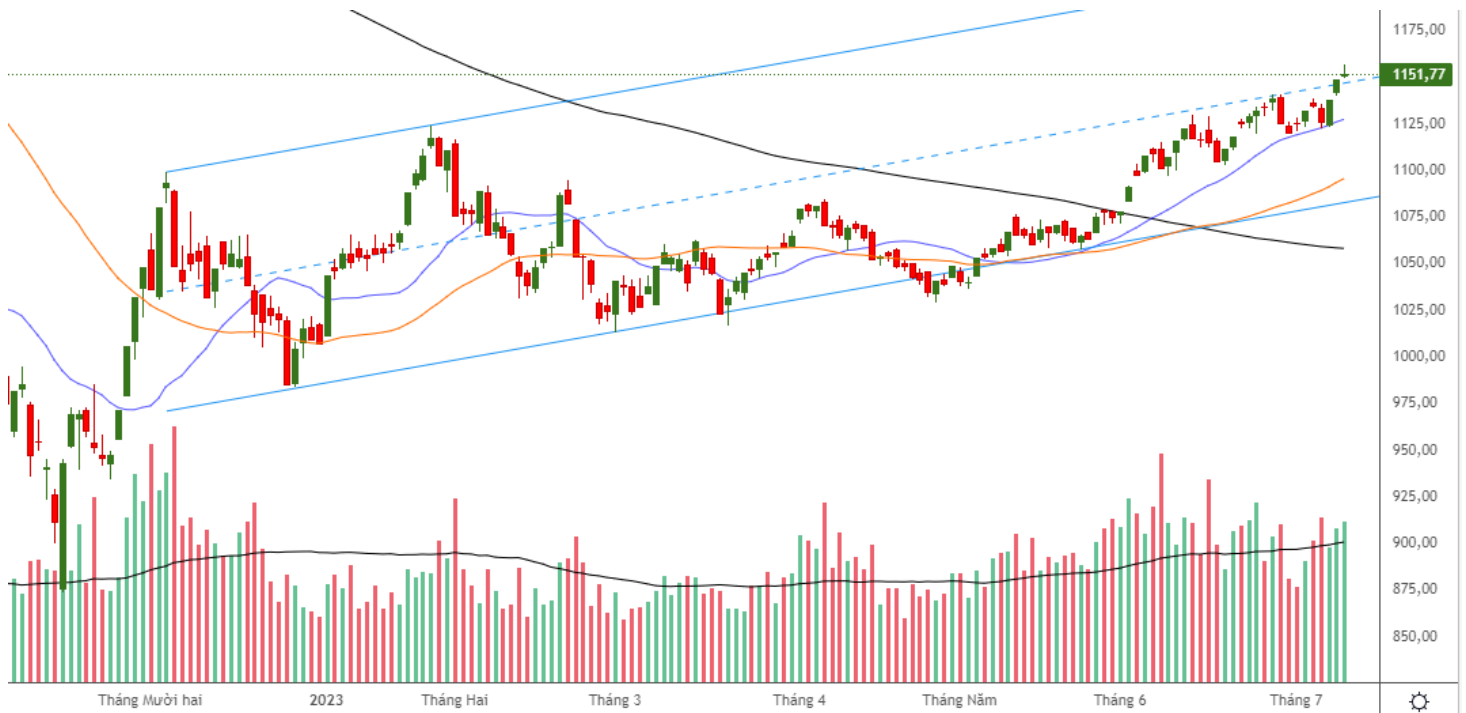
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**“Slowing down”**

**Technical Analyst Recommendations**

The market continued to gain but with the shooting star candlestick pattern, showing that the selling pressure was still quite strong at the high price area. With this signal, it is likely that the market will need more time to retest the support cash flow at 1,145 points in the next session. Therefore, investors need to slow down and observe supply and demand movements to assess the state of the market. For the time being, it is still possible to hold stocks that are showing good technical signals from the accumulation base. However, for stocks that are still under selling pressure from the resistance zone and have not performed well recently, it is advisable to consider taking profit or reducing the weight to rebalance the portfolio.



## VIETNAM

Time	Event
03/07/2023	Publication of PMI (Purchasing Managers Index)
17/07/2023	HOSE release updates for VN30 basket
20/07/2023	Expiry date of VN30F2307 futures contract
20/07/2023	Q2/2023 financial statement announcement deadline
30/07/2023	Disclosure deadline for Q2/2023 financial statements (the parent company/Consolidation FS)
30/07/2023	Q2/2023 financial statements publication deadline

## WORLDWIDE

Time	Country	Event
01-03/07/2023	U.S	<b>Publication of PMI (Purchasing Managers Index)</b>
06/07/2023	U.S	FOMC Meeting Minutes
06/07/2023	U.S	JOLTS Job Openings
06/07/2023	U.S	Crude Oil Inventories
07/07/2023	U.S	Unemployment Rate
07/07/2023	U.K	<b>BOE Gov Bailey Speaks</b>
07/07/2023	U.S	Natural Gas Storage
12/07/2023	U.S	CPI m/m, y/y
12/07/2023	U.S	Crude Oil Inventories
13/07/2023	U.K	GDP m/m
13/07/2023	U.S	PPI m/m
13/07/2023	U.S	Natural Gas Storage
14/07/2023	China	Industrial Production y/y
18/07/2023	U.S	Retail Sales m/m
19/07/2023	U.K	CPI y/y
19/07/2023	U.S	Crude Oil Inventories
20/07/2023	U.S	Natural Gas Storage
26/07/2023	U.S	Crude Oil Inventories
27/07/2023	U.S	FOMC Statement
27/07/2023	U.S	Advance GDP q/q
27/07/2023	Europe	Monetary Policy Statement
27/07/2023	U.S	Natural Gas Storage
28/07/2023	Japan	Monetary Policy Statement
28/07/2023	U.S	Core PCE Price Index m/m

**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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