

**Market today: Keep balance**

(Phuong Nguyen – [phuong.nh@vdsc.com.vn](mailto:phuong.nh@vdsc.com.vn))

- Supply pressure showed signs of cooling down in the second correction session and causing the trading situation become more stable. However, the minus point of the market in this period is still the lack of quality demand.
- It's expected that market has a chance to continue recovering in the near future but the increase may not be high, the resistance area is 1,260 - 1,270 points for VN-Index.

With a cautious move from the previous session, market still struggled when entering a new session. The movement was somewhat extended to the downside in the afternoon session but the market also returned to the balance in the end. VN-Index dropped 1.22 points (-0.1%) and closed at 1,248.4 points. Liquidity increased slightly with 410.8 million shares matched on HOSE.

VN30 group also witnessed quite similar performance and decreased by 0.25%. Only 10 gainers in this group such as CTG (+1.7%), HDB (+1%), VNM (+0.5%), GAS (+0.4%), POW (+0.4%) ... On the other side, up to 17 losers, namely PDR (-3.4%), SAB (-2.1%), VRE (-1.4%), VHM (-1, 1%), SSI (-0.9%) ...

With the fluctuating movements of the market, the divergence continued, but in general, the number of losers still dominated due to the cautious movement of the market. Some prominent industry groups in today's session can be mentioned as Oil & Gas, Food, Construction, Mining... Conversely, Steel, Banking, Securities in general were still in cautious state, but the reduction range merely stayed at a low level.

Foreign investors turned to be net sellers on HOSE, worth VND 265.3 billion. The top selling names were SSI (-105.5 billion), FUEV VND (-58.7 billion), VCI (-48.9 billion), DXG (-41.1 billion), VND (-35.4 billion)... Conversely, they net bought a lot at DGC (+76.3 billion), PVD (+72.3 billion), HPG (+34.2 billion), CTG (+31 billion), DBC (+26.4 billion) ...

*Market continued to retreat but currently is still supported at 1,245 points of VN-Index. Liquidity was still quite low, showing that the supply pressure showed signs of cooling down in the second correction session and causing the trading movement to become more stable. However, the minus point of the market in this period is still the lack of quality demand. It's expected that market has a chance to continue recovering in the near future but the increase may not be high, the resistance area is 1,260 - 1,270 points for VN-Index. Therefore, investors still need to observe supply and demand movements in the near future to re-evaluate the market. It's still advisable to take advantage of the recovery span to continue structuring the portfolio in the direction of risk reduction.*

**Analyst Pin-board**

**SIP – The quiet giant**

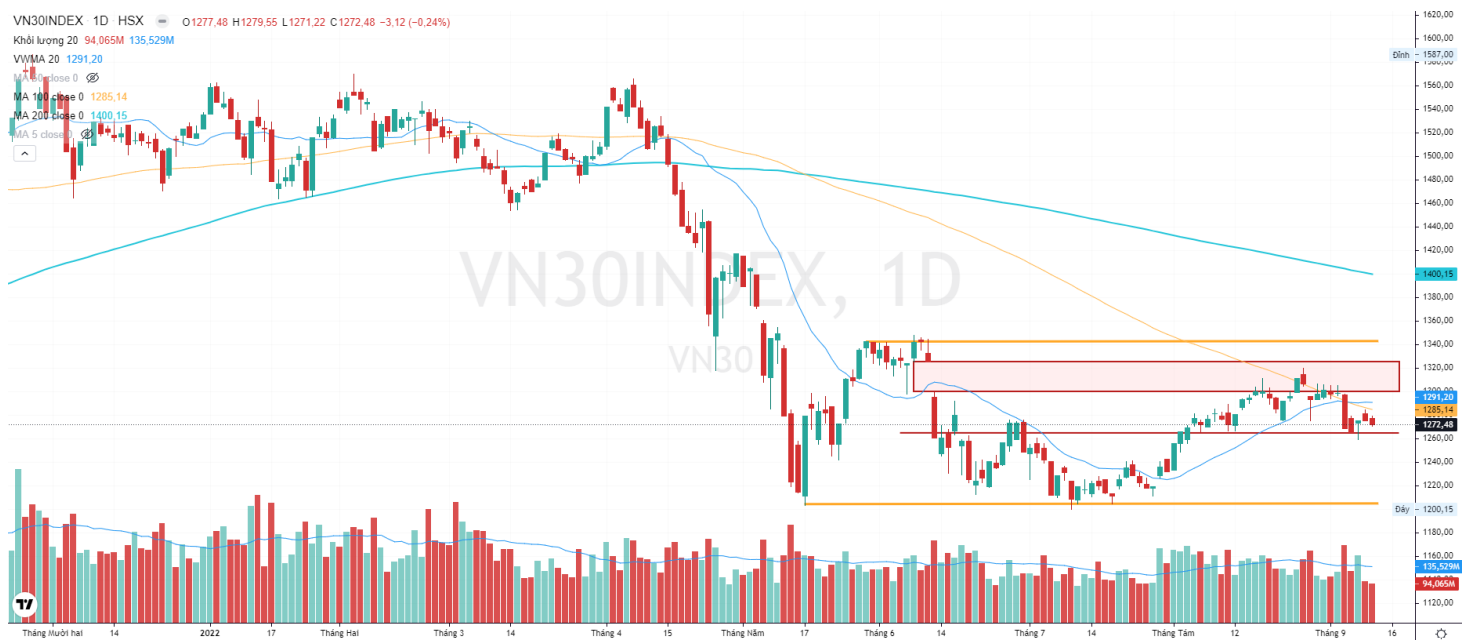
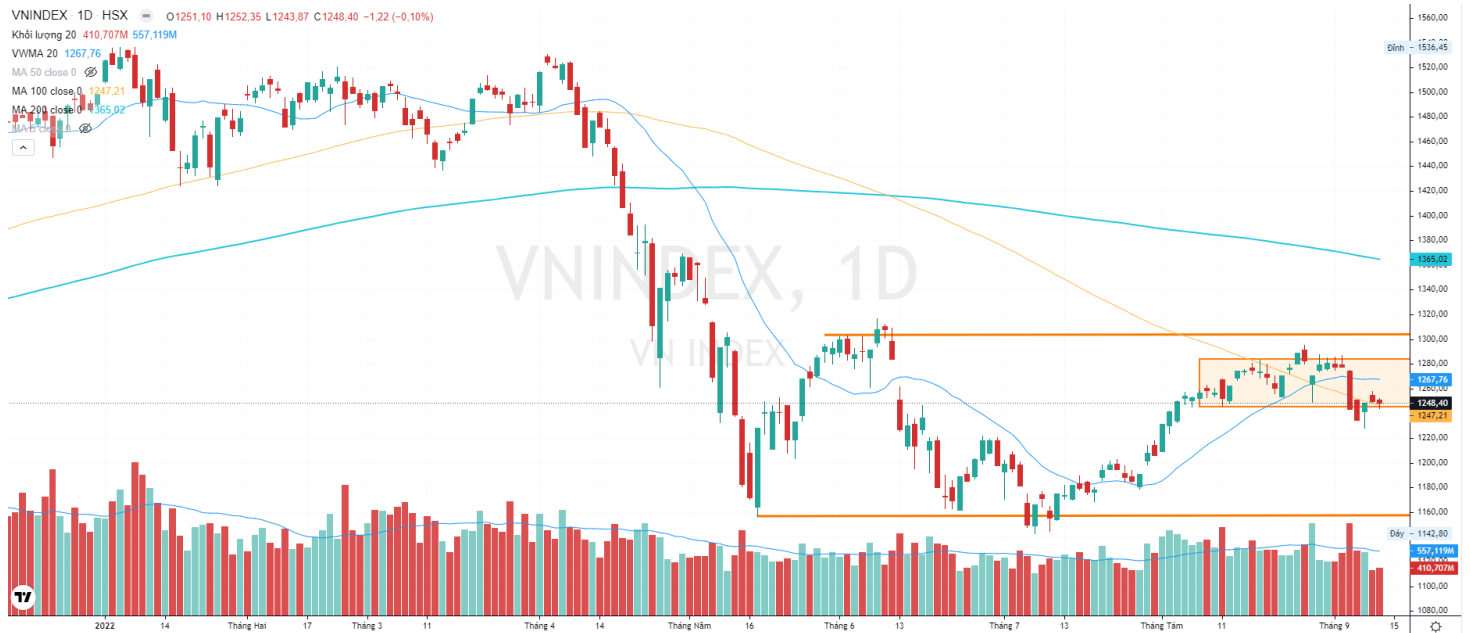
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**“Keep  
balance”**

**Technical Analyst Recommendations**

The supply showed signs of cooling down in the second correction session and made the trading movement more stable. However, the minus point of the market during this period is still the absence of high-quality demand that helped the index break through. Therefore, VN-Index still has a chance to continue recovering in upcoming sessions, with the first target area being 1,267-1,270 points. Investors should maintain a reasonable proportion of strong stocks in your portfolio and can continue to wait for higher price ranges to take profits in weak groups.



## VIETNAM

Time	Event
<b>01/09/2022</b>	<b>Effective date of the new MSCI portfolio</b>
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
<b>01/09/2022</b>	<b>Effective date of the new MSCI portfolio</b>

## WORLDWIDE

Time	Country	Event
01/09/2022	<b>Europe</b>	<b>Unemployment Rate announcement</b>
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	<b>Europe</b>	<b>ECB Interest Rate Decision</b>
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	<b>Europe</b>	<b>Unemployment Rate announcement</b>
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 <sup>th</sup> , 2022	ACCUMULATE – 1 year	17,300
HDB – Sustaining healthy growth	July 12 <sup>th</sup> , 2022	BUY – 1 year	32,000
VNM – Growth momentum comes from subsidiaries	July 1 <sup>st</sup> , 2022	BUY – 1 year	83,500
REE – Attractive story from the Thuong Kon Tum Plant	June 14 <sup>th</sup> , 2022	NEUTRAL – 1 year	90,700
FPT – Sustaining Healthy Growth	June 9 <sup>th</sup> , 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
<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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