

**Market today: Profit-taking pressure**

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- The market continues to be cautious in the overbought area and retreats despite previous signs of rapid recovery.
- It is possible that the market will take a step back, but in general, the state of dispute and exploration of supply and demand will continue in the near future with a fluctuating range of 1,230 - 1,245 points.

The market continued to recover when entering the new trading session, but the increase was modest and cautious in the 1,250 point area of the VN-Index. After many unconvincing attempts to increase points, the market retreated again at the end of the session. VN-Index decreased 7.05 points (-0.57%), closing at 1,238.39 points. Matching liquidity increased with 1,191.4 million shares matched on HOSE.

The VN30 group decreased 7.88 points (-0.63%), closing at 1,247.95 points. In the group, only 9 gainers such as MWG (+3%), VIB (+2.9%), GAS (+2.8%), CTG (+0.8%), PLX (+0, 8%) ... Conversely, up to 19 decliners such as VJC (-2.8%), VHM (-2.6%), VIC (-1.8%), GVR (-1.8%), VRE (-1.7%) ...

With the return to a cautious state of the market, the market balance is tilted towards the downside with many stocks decreasing in price. In addition, the market has differentiated developments with industry groups increasing and decreasing alternately. Oil and Gas, Construction - Building materials, Retail, Mining groups are the groups with exciting developments. On the contrary, the Securities group stepped back after a strong increase, while the Banking group, Chemical group, Real Estate group... also became cautious again.

Foreign investors returned to net selling on HOSE, with a value of 1,202.3 billion VND. In particular, they sold strongly at HPG (-311.2 billion), STB (-127.2 billion), VHM (-110.9 billion), KBC (-103.5 billion), MWG (-78.5 billion) ... On the other hand, they bought a lot at SSI (+76.5 billion), HDG (+53 billion), BSI (+46 billion), VNM (+16.5 billion), HHV (+14.2 billion) ...

*The market continues to be cautious in the overbought area and retreats despite previous signs of rapid recovery. Liquidity increased again, showing that investors are still taking profits in this overbought area. However, the market's decline is still not large, showing a dispute between supply and demand. It is possible that the market will take a step back, but in general, the state of dispute and exploration of supply and demand will continue in the near future with a fluctuating range of 1,230 - 1,245 points. Therefore, investors need to observe supply and demand developments and reassess the market state. Temporarily still consider the possibility of taking profits or reducing the proportion of stocks that have increased rapidly to the resistance zone or are weakening from the resistance zone*

**Analyst Pin-board**

**Chinese property market – Change the approach to increase housing sentiment**

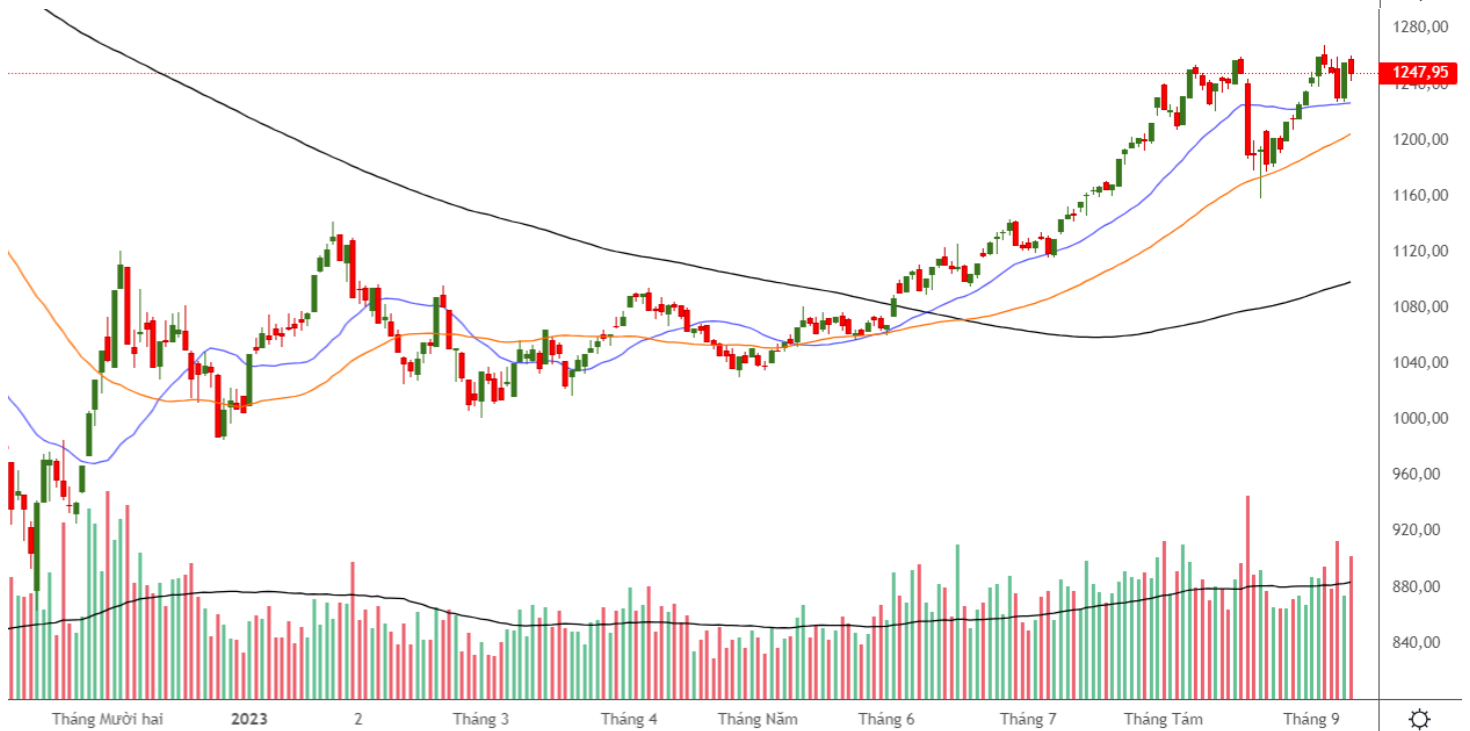
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**“Profit-taking pressure”**

**Technical Analyst Recommendations**

The market continues to be blocked in the overbought area and retreats with profit-taking supply increasing again. It is possible that the market will take a step back, but in general, the state of dispute and exploration of supply and demand will continue in the near future with a fluctuating range of 1,230 - 1,245 points. Therefore, investors need to observe supply and demand developments and re-evaluate the market state. Temporarily still consider the possibility of taking profits or reducing the proportion of stocks that have increased rapidly to the resistance zone or are weakening from the resistance zone.



**VIETNAM**

Date	Events
01/09/2023	Publication of PMI (Purchasing Managers Index)
01/09/2023	Announcement of new FTSE' portfolio
08/09/2023	Announcement of new Vaneck' portfolio
15/09/2023	Restructuring Ishare FTSE Vaneck' portfolio
17/09/2023	Expiry date of VN30F2309 futures contract

**WORLDWIDE**

Date	Countries	Events
01/09/2023	U.S	Publication of PMI (Purchasing Managers Index)
01/09/2023	U.S	Unemployment Rate
07/09/2023	U.S	FOMC Member Harker Speaks
07/09/2023	U.S	Unemployment Claims
13/09/2023	U.S	CPI m/m, y/y
13/09/2023	U.S	Crude Oil Inventories
14/09/2023	Europe	Monetary Policy Statement
14/09/2023	U.S	Natural Gas Storage
14/09/2023	U.S	PPI m/m
14/09/2023	U.S	Retail Sales m/m
14/09/2023	U.S	Unemployment Claims
15/09/2023	ChinaChina	Industrial Production y/y
15/09/2023	China	Retail Sales y/y
20/09/2023	U.S	Crude Oil Inventories
21/09/2023	U.S	Federal Funds Rate
21/09/2023	U.S	FOMC Statement
21/09/2023	U.K	Monetary Policy Summary
21/09/2023	U.S	Natural Gas Storage
21/09/2023	U.S	Unemployment Claims
27/09/2023	U.S	Crude Oil Inventories
28/09/2023	U.S	Final GDP q/q
28/09/2023	U.S	Natural Gas Storage
28/09/2023	U.S	Unemployment Claims
29/09/2023	U.S	Core PCE Price Index m/m
29/09/2023	Europe	CPI Flash Estimate y/y

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
PC1 – Cautious with growth expectations ahead	July 25th 2023	Neutral – 1 year	28,300
GMD – Need more time for the recovery as a macro context does not support	July 24th 2023	Accumulate – 1 year	63,400
MWG – On track to sales recovery, yet a bumpy road to full profit restoration	July 20th 2023	Accumulate – 1 year	51,200
NLG – Being patient: Preceding the recovery	July 11th 2023	Accumulate – 1 year	35,800
OCB – Regaining growth momentum after an unfavorable pause	July 3rd 2023	Buy – 1 year	22,600

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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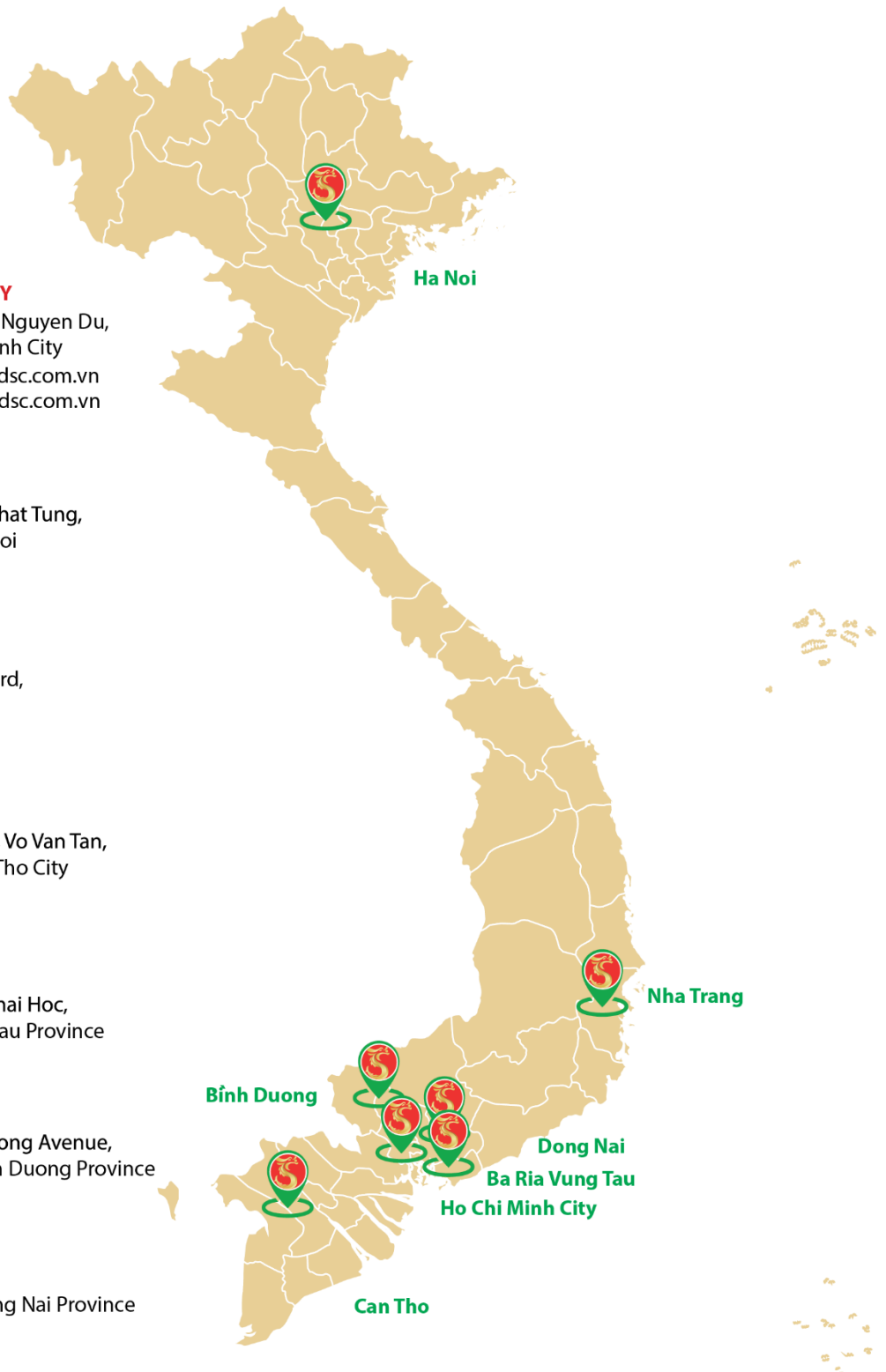
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