

**“An  
imperfective  
joy”**

**Market today: An imperfective joy**

(Phuong Pham – [phuong1.pth@vdsc.com.vn](mailto:phuong1.pth@vdsc.com.vn))

- Resonance from the previous rally of plummet sessions still seems to be swallowing the trading psychology of Investors and creating a cautious cash flow.
- Hence, the current rebound still has no clear signal, and VN-Index may fluctuate in the range of 1,070-1,100 points before confirming the next trend.

With the positive movement of world stocks, the Vietnamese market also opened with an increase of nearly 15 points. The ongoing growth was consolidated and widened in the afternoon session. However, the strong uptrend attracted the attention of "bears", and increased supply pressure forced VN-Index back down. VN-Index earned 26.12 points (+2.42%) and closed at 1,104.26 points. Liquidity decreased with 396.8 million shares matched on HOSE.

The last-minute selling pressure slightly dragged the VN30 gaining result in the morning. VN30-Index only gained 19.66 points (+1.79%). The green was overwhelmed with 27 advancers. The most prominent names were VHM (+6.3%), CTG (+6%), VIC (+5.3%), KDH (+5.2%), BVH (+5%)... Meanwhile, only one decliner was ACB (-1%).

Most of the industry groups maintained their uptrend until the end of the session. Banking, Securities and Vingroup (VIC and VHM) groups have shown a leading role and contributed significantly to the prosperous movement of the general market. Besides, Oil and Gas, Real Estate, Fertilizer/Chemical Insurance, Construction, Household Goods Manufacturing, Electrical Equipment... also stayed positive.

Foreign investors turned to be net buyers of HOSE with VND 225.5 billion, focused on net buying VHM (+75.3 billion), CTG (+52.8 billion), VIC (+52.2 billion), HDG (+24.7 billion), GMD (+23.3 billion)... On the other side, HPG continued to be sold the most with 140.7 billion, followed by STB (-51.4 billion), DGC (-34.2 billion), NVL (-31.7 billion), HAH (-19.3 billion) ...

*Although the market rallied, the increasing supply pressure at the end of the session forced VN-Index back to close to 1,100 points. Resonance from the previous plummet rally still seems to cover investors' trading psychology and create a cautious cash flow. Therefore, the current recovery span still has no clear signal, and VN-Index may fluctuate in the range of 1,070-1,100 points before confirming the next trend. With this forecast, investors should temporarily limit buy chasing during the session, keep the portfolio safe, and wait for the next supportive move in cash flow.*

**Analyst Pin-board****HAH – Poor outlook for the end of the year**

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**Technical Analyst Recommendations**

The market suddenly increased after a deep decline. However, the cash flow is still quite conservative and the current recovery may only be a technical signal to re-test supply and demand. Previous downtrend is likely to continue put pressure on the rally. Therefore, investors should temporarily limit buying at green prices and can take advantage of the current recovery to restructure their portfolio in the direction of minimizing risks.



## VIETNAM

Time	Event
03/10/2022	Publication of PMI (Purchasing Managers Index)
17/10/2022	Announcement of changes in component stocks VNFIN SELECT, VNDIAMOND; Update information of component stocks VN30, VNFIN LEAD, VNFIN SELECT, VNDIAMOND
20/10/2022	Expiry date of VN30F2210 futures contract
20/10/2022	Deadline for publication of financial statements Q3/2022
29/10/2022	Announcement of Vietnam's economic data
30/10/2022	Deadline for publication of financial statements Q3/2022 (If Financial statements of the parent company/consolidation/general)
03/10/2022	Publication of PMI (Purchasing Managers Index)
17/10/2022	Announcement of changes in component stocks VNFIN SELECT, VNDIAMOND; Update information of component stocks VN30, VNFIN LEAD, VNFIN SELECT, VNDIAMOND

## WORLDWIDE

Time	Country	Event
04/10/2022	<b>U.S</b>	<b>JOLTS Job Openings</b>
05/10/2022	U.S	OPEC-JMMC Meeting
05/10/2022	U.S	EIA crude oil Inventories
06/10/2022	U.S	Natural gas storage
07/10/2022	U.S	Unemployment Rate
13/10/2022	U.S	Annoucement of Inflation Rate YoY & FOMC Meeting Minutes
13/10/2022	U.S	EIA crude oil Inventories & Natural gas storage
14/10/2022	China	Inflation Rate YoY
14/10/2022	U.S	Retail sales announcement
15/10/2022	U.S	Treasury Currency Report
17/10/2022	China	GDP q/y announcement
19/10/2022	U.K	Inflation Rate YoY
19/10/2022	U.S	EIA crude oil Inventories
20/10/2022	China	Loan Prime Rate
20/10/2022	U.S	Natural gas storage
21/10/2022	Japan	Inflation Rate YoY
26/10/2022	U.S	EIA crude oil Inventories
27/10/2022	Europe	ECB Interest Rate Decision
27/10/2022	U.S	Advance GDP q/q

**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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