

Market today: Turn the table

(Phuong Nguyen – phuong.nh@vdsc.com.vn)

- Cash flow is trying to support the market but is not yet significant.
- It is likely that the market will continue to recover in the near future with the resistance zone of 1,200 – 1,210 points. The current rally may only be of a technical nature to retest the supply, as the market is still affected by the previous distribution process.

Contrary to the gloomy development in the previous session, the market was in green right from the beginning of the session despite the low liquidity and narrowed fluctuation. The upturn gradually widened during the session, especially the exciting movement in the afternoon session. In the end, VN-Index gained 16.83 points (+1.44%), closing at 1,189.39 points. Liquidity increased with 790 million shares matched on HOSE.

The VN30 group gained 18.91 points (+1.6%), closing at 1,201.88 points. Among the group, there were 26 gainers like FPT (+5.3%), SSI (+5.3%), MSN (+3.2%), GVR (+3.1%), HPG (+2.5%)... On the other side, only 3 stocks ended in red, namely VIC (-1.2%), BCM (-1%), BVH (-0.2%).

The market performance improved significantly with the overwhelming number of gainers in the market and most of the industry groups were in green. In the beginning there was a supportive movement of Technology group led by FPT and followed by the contribution of VNM, HPG, SAB... In the afternoon, the market was more active, mainly thanks to the strong rally of Real Estate.

Foreign investors turned to be net buyers on HOSE with a value of VND 232.8 billion. In which, they bought a lot at VNM (+127.7 billion), VHM (+62.8 billion), STB (+62 billion), DGC (+42.2 billion), FRT (+39.9 billion)... On the other side, they sold a lot at MWG (-66.1 billion), VPB (-63.8 billion), CTG (-55 billion), DPM (-44.3 billion), FUEVFVND (-34.4 billion)...

After the step back with low liquidity and insignificant supply pressure, the market reversed and trading was active again. The liquidity increased compared to the previous session, showing that cash flow is trying to support the market. However, liquidity has not returned to a favorable level, showing that the supporting cash flow is not strong yet. With the recovering inertia, it is likely that the market will continue to recover in the near future to the resistance zone of 1,200 – 1,210 points. The current rally may only be of a technical nature to retest the supply, as the market is still affected by the previous distribution process. Therefore, investors still need to observe supply and demand movements and manage the portfolio properly. At the same time, it is advisable to consider the recovery spans in the coming time to take profits and reduce the proportion, prioritizing stocks that have shown distribution and weakening signals, to minimize risks for the portfolio.

Analyst Pin-board**TCB – Awaiting recovery from the second half of 2023**

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“Turn the table”

Technical Analyst Recommendations

The market recovered and the money flow is trying to support. However, the liquidity has not returned to a good level, showing that the supporting cash flow is still not really strong. With the recovering inertia, it is likely that the market will continue to recover in the near future, with the resistance zone of 1,200 – 1,210 points. The current rally may be technical in nature to retest the supply, as the market is still under the influence of the previous distribution. Therefore, investors still need to observe supply and demand movements and manage the portfolio properly. At the same time, consider the recovery spans in the coming time to take profits and reduce the proportion, giving priority to stocks that have shown distribution and weakening signals, to minimize risks for the portfolio.



VIETNAM

Time	Event
01/08/2023	Publication of PMI (Purchasing Managers Index)
10/08/2023	Announcement of new MSCI' portfolio
17/08/2023	Expiry date of VN30F2308 futures contract
31/08/2023	Restructuring Ishare MSCI ETF' portfolio

WORLDWIDE

Date	Countries	Events
04/08/2023	U.S	Unemployment Rate
09/08/2023	U.S	Crude Oil Inventories
10/08/2023	U.S	Natural Gas Storage
10/08/2023	U.S	CPI m/m, y/y
11/08/2023	U.K	GDP m/m
11/08/2023	U.S	PPI m/m
15/08/2023	U.S	Retail Sales m/m
16/08/2023	China	Industrial Production y/y
16/08/2023	U.K	CPI y/y
16/08/2023	U.S	Crude Oil Inventories
17/08/2023	U.S	Natural Gas Storage
17/08/2023	U.S	FOMC Meeting Minutes
23/08/2023	U.S	Crude Oil Inventories
24/08/2023	U.S	Natural Gas Storage
29/08/2023	U.S	JOLTS Job Openings
30/08/2023	U.S	Crude Oil Inventories
31/08/2023	U.S	Core PCE Price Index m/m
31/08/2023	U.S	Natural Gas Storage
02/08/2023	U.S	Crude Oil Inventories
03/08/2023	U.S	Natural Gas Storage
03/08/2023	U.K	Monetary Policy Summary

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VNM - Lower input costs are expected to take effect in 2023	June 26 th , 2023	BUY – 1 year	81,100
FRT - Long Chau takes center stage as the key profit contributor in FY2023	June 22 nd , 2023	REDUCE – 1 year	60,500
ACV – Sweet Spot of Earnings Growth Is Insight	June 16 th , 2023	BUY – 1 year	96,900
HAH – The challenges ahead	June 9 th , 2023	ACCUMULATE – 1 year	45,200
DRC – Raw material costs reduction is the key	June 5 th , 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
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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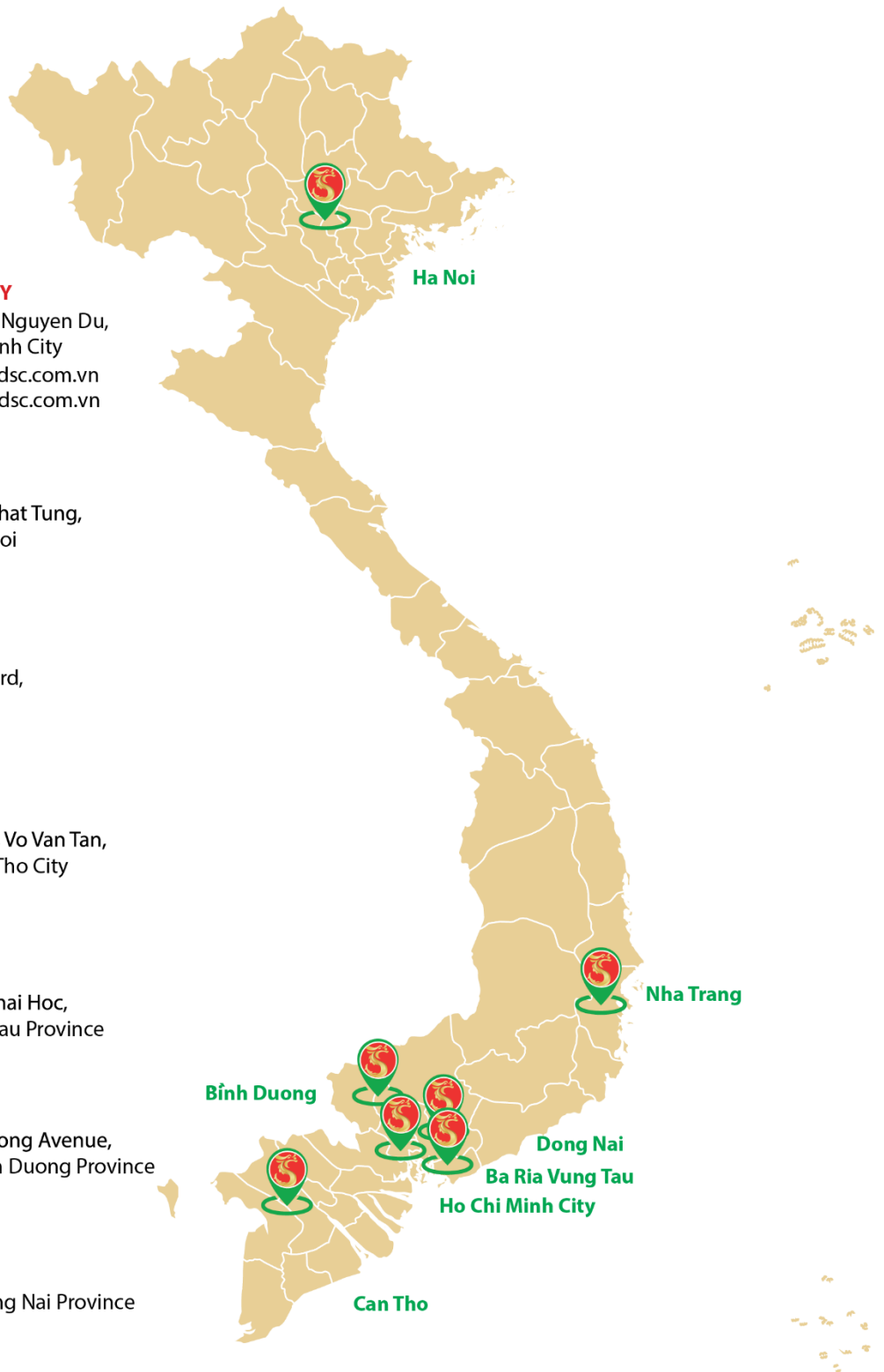
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