

Market today: Maintaining the pace of recovery*(Phuong Nguyen – phuong.nh@vdsc.com.vn)*

- *Market regained its upward momentum and continued to challenge the resistance zone around 1,150 points.*
- *It is likely that market will continue to expand its recovery in the near future. However, the recovery will be difficult because supply pressure may increase again when the market approaches a new resistance zone, such as the 1,160 - 1,170 point area.*

After a cautious move and a step back from the resistance zone, market movements slowed down to an exploratory state. Although there was a decrease during the session, the selling pressure was not drastic, which helped the market gradually recover at the end of the session. VN-Index increased 7.12 points (+0.62%), closing at 1,150.81 points. Matching liquidity decreased with 496.7 million shares matched on HOSE.

VN30 group increased 7.01 points (+0.6%), closing at 1,167.29 points. In the group, up to 21 gainers such as SSI (+4%), GVR (+3.2%), PLX (+2.5%), STB (+1.6%), VIC (+1.2 %) ... On the other hand, there were 6 losers, including SAB (-1.2%), VHM (-1.2%), BCM (-0.9%), GAS (-0.5%), ACB (-0.4%), BID (-0.1%).

With the market's efforts to support and recover, there are many industry groups that maintain their green color but the divergence is quite clear. The positive developments of Oil & Gas, followed by the Securities, Construction - Building Materials, Retail contributed to supporting the market.

Foreign investors returned to net buying on HOSE, with a value of VND 22.8 billion. In particular, they bought a lot at SSI (+31.4 billion), VCB (+26.6 billion), STB (+23.1 billion), VIC (+22.2 billion), PC1 (+19.9 billion) ... On the other hand, they sold strongly at VHM (-46.2 billion), BID (-32.9 billion), VPB (-29.7 billion), SAB (-25.2 billion), FUEVFNND (- 24.7 billion) ...

Although there are cautious and tense developments, in general the supply at low prices is not strong, reflected in reduced liquidity. This movement helped the market regain its upward momentum and continue to challenge the resistance zone around 1,150 points. Currently, the supply pressure at this resistance zone is cooling down, so it is likely that the market will continue to extend its recovery in the near future. However, the recovery will be difficult because supply pressure may increase again when the market approaches a new resistance zone, such as the 1,160 - 1,170 point area. Therefore, investors need to observe and evaluate supply and demand when the market recovers. Temporarily, it is still necessary to consider the market's recovery ability to restructure the portfolio in a way that minimizes risks.

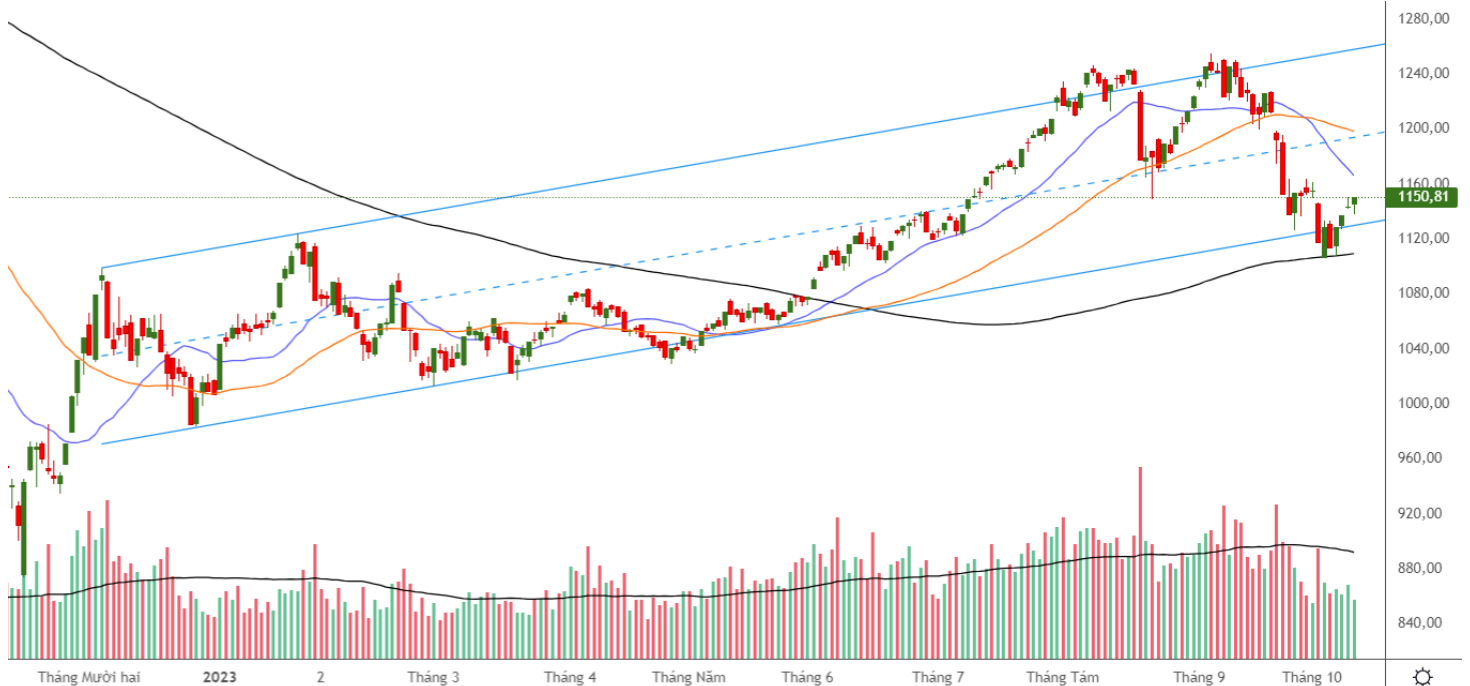
Analyst Pin-board**PNJ - Net margin is expected to recover from Sept-2023***(An Nguyen – an.ntn@vdsc.com.vn)*

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**“Maintaining
the pace of
recovery”**

Technical Analyst Recommendations

The market recovered to the 1,150 points after a struggling state with low supply. Currently, the supply pressure at this resistance zone is cooling down, so it is likely that the market will continue to extend its recovery in the near future. However, the recovery will be difficult because supply pressure may increase again when the market approaches a new resistance zone, such as the 1,160 - 1,170 points. Therefore, investors need to observe and evaluate supply and demand when the market recovers. Temporarily, it is still necessary to consider the market's recovery ability to restructure the portfolio in a way that minimizes risks.



VIETNAM

Date	Events
02/10/2023	Publication of PMI (Purchasing Managers Index)
16/10/2023	Announcement of VN Diamond basket
19/10/2023	Expiry date of VN30F2310 futures contract
20/10/2023	Deadline for publication of financial statements Q3/2023
27/10/2023	Completion date of restructuring VN Diamond portfolio

WORLDWIDE

Date	Countries	Events
02/10/2023	U.S	Publication of PMI (Purchasing Managers Index)
02/10/2023	U.S	Fed Chair Powell Speaks
03/10/2023	U.S	JOLTS Job Openings
04/10/2023	U.S	Crude Oil Inventories
05/10/2023	U.S	Natural Gas Storage
06/10/2023	U.S	Unemployment Rate
11/10/2023	U.S	Core PPI m/m, y/y
12/10/2023	U.S	Crude Oil Inventories
12/10/2023	U.S	Natural Gas Storage
12/10/2023	U.S	Core CPI m/m
12/10/2023	U.S	FOMC Meeting Minutes
13/10/2023	U.S	Federal Budget Balance
17/10/2023	China	Industrial Production y/y
17/10/2023	China	Retail Sales m/m, y/y
18/10/2023	U.S	Crude Oil Inventories
18/10/2023	U.K	CPI y/y
19/10/2023	U.S	Natural Gas Storage
25/10/2023	U.S	Crude Oil Inventories
26/10/2023	U.S	Natural Gas Storage
26/10/2023	U.S	Advance GDP
26/10/2023	EU	Monetary Policy Statement
27/10/2023	U.S	Core PCE Price Index m/m

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
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%

RESEARCH CENTER

Nguyen Thi Phuong Lam – Head of Research

+ 84 28 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Tran Ha Xuan Vu – Head of Retail Research

+ 84 28 6299 2006 | Ext: 1512

vu.thx@vdsc.com.vn

BROKERAGE FOR INDIVIDUAL CLIENTS DEPARTMENT

Le Vuong Hung – Director

+ 84 28 6299 2006 | Ext: 1214

hung.lv@vdsc.com.vn

Pham Phong Thanh – Director

+ 84 28 6299 2006 | Ext: 1225

thanh.pp@vdsc.com.vn

Tran Thi Quy – Director

+ 84 28 6299 2006 | Ext: 1227

quy.tt@vdsc.com.vn

BROKERAGE FOR INSTITUTIONAL CLIENTS DEPARTMENT

Nguyen Anh Vu – Director

+ 84 28 6299 2006 | Ext: 1367

vu.na@vdsc.com.vn

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OPERATING NETWORK



HEADQUARTER IN HO CHI MINH CITY

Floor 1-2-3-4, Viet Dragon Tower, 141 Nguyen Du, Ben Thanh Ward, District 1, Ho Chi Minh City

T (+84) 28 6299 2006 **E** info@vdsc.com.vn
F (+84) 28 6291 7986 **W** www.vdsc.com.vn

Tax code 0304734965

HANOI BRANCH

10th floor, Eurowindow Tower, 2 Ton That Tung, Trung Tu Ward, Dong Da District, Hanoi

T (+84) 24 6288 2006
F (+84) 24 6288 2008

NHA TRANG BRANCH

7th floor, 76 Quang Trung, Loc Tho Ward, Nha Trang City, Khanh Hoa

T (+84) 25 8382 0006
F (+84) 25 8382 0008

CANTHO BRANCH

8th floor, Sacombank Tower, 95-97-99, Vo Van Tan, Tan An Ward, Ninh Kieu District, Can Tho City

T (+84) 29 2381 7578
F (+84) 29 2381 8387

VUNG TAU BRANCH

2nd floor, VCCI Building, 155 Nguyen Thai Hoc, Ward 7, Vung Tau City, Ba Ria – Vung Tau Province

T (+84) 25 4777 2006

BINH DUONG BRANCH

3rd floor, Becamex Tower, 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province

T (+84) 27 4777 2006

DONG NAI BRANCH

8th floor, TTC Plaza, 53-55 Vo Thi Sau, Quyet Thang Ward, Bien Hoa City, Dong Nai Province

T (+84) 25 1777 2006