

Market today: Balance

(Phuong Pham – phuong.pth@vdsc.com.vn)

- The selling pressure showed signs of cooling down, as the liquidity dropped to below 20 session average.
- Market bounced back and recovered quickly to close to the opening price at a fairly important short-term support level 1,035-1,040 points of VN-Index and 1,028-1,040 of VN30-Index. However, the minus point is that the demand is still not strong enough to pull the index up beyond today's reference price. This shows that cash flow is still relatively cautious in the short term.
- It's expected that market will continue to recover, however the risk of weakness still remains.

After 3 consecutive gaining sessions, market opened the new week deeply in red. The downtrend was continuously extended and at times caused the VN-Index to drop nearly 30 points. However, entering the afternoon session, the situation was more positive when the selling force gradually cooled down and helped the market recover quickly to close to the opening price. VN-Index only dropped 10.27 points (-0.97%) and closed at 1,051.58 points. Liquidity decreased with 435.7 million shares matched on HOSE.

Similarly, VN30-Index also started to turn around and recovered significantly in the afternoon session. However, the index still closed down 14.19 points (-1.34%). Losers still dominated gainers 18 by 8. The top decliners was VIC (-6.2%), followed by VHM (-4.6%), KDH (-3.4%), HDB (-2.9%), VCB (-2.6%)... On the contrary, POW(+3.2%), STB (+2.8%), GAS (+1.5%), PDR (+1.3%), GVR (+0.9%) managed to rise.

With the movement of "retreat" of the general market, most of the industry groups were able to reduce the downward momentum, but they were still relatively divergenced. Most of groups could not surpass the reference level such as Real Estate, Agro-Forestry-Fishery, Retails, Banking, Construction Materials... Meanwhile, Oil & Gas, Rubber, Chemical, Construction and Utilities still traded positively and remained in green.

Foreign investors were net buyers for the 7th consecutive session on HOSE with the value of VND 235.8 billion. Notably VNM (+75.5 billion), followed by DGC (+54.6 billion), SSI (+43.6 billion), SHB (+26.2 billion), FRT (+19.5 billion) ... On the contrary, they sold a lot at VND (-33.3 billion), VHM (-30.9 billion), NVL (-22.2 billion), E1VFN30 (-17.2 billion), HSG (-11.8 billion)...

Facing the resistance from the gap-down of 1,062-1,075 points, market retreated. Although, the indexes had a deep drop of nearly 30 points at times, but the selling pressure showed signs of cooling down, reflected in the liquidity level dropping to below 20 session average. At a fairly important short-term support level, 1,035-1,040 points of VN-Index and 1,028-1,040 of VN30-Index, market bounced back and recovered quickly to close to the opening price. However, the minus point is that the demand is still not strong enough to pull the index up beyond today's reference price. This shows that cash flow is still relatively cautious in the short term. It's expected that market will continue to recover, but the risk of weakness still remains. Therefore, investors should limit buying and chasing green prices to prevent the risk of weakening from the resistance zone.

Analyst Pin-board

Update on Trade and Exchange Rate

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“Balance”

Technical Analyst Recommendations

The market was supported and recovered, but ended the session still dropping. Cash flow remains cautious and mostly only acts as a support when the market drops deeply. It is expected that the market will move up to re-test supply and demand, however, the risk of weakness still exists with selling pressure from the Gap 1,062 – 1,073 points of VN-Index. Therefore, investors should limit chasing stocks, observe and avoid the risk of weakness from the resistance zone. At the same time, it is advisable to take advantage of the current recovery span to take profits from short-term positions and structure the 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	U.S	JOLTS Job Openings
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 th , 2022	ACCUMULATE – 1 year	17,300
HDB – Sustaining healthy growth	July 12 th , 2022	BUY – 1 year	32,000
VNM – Growth momentum comes from subsidiaries	July 1 st , 2022	BUY – 1 year	83,500
REE – Attractive story from the Thuong Kon Tum Plant	June 14 th , 2022	NEUTRAL – 1 year	90,700
FPT – Sustaining Healthy Growth	June 9 th , 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
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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