

**Market today: Take a slump**

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- VN Index fell below the 1,125 threshold and closed near the low, showing that supply is still more prominent than supporting cash flow.
- It is expected that the supporting cash flow will increase in the MA(200) area and help the market to make a technical recovery to check the supply again.

Despite the efforts to maintain the balance from the previous session, the market movement was still negative from the beginning of the new session. The downtrend extended until the end of the session, despite the rallies during the session. VN index fell by 37.15 points (-3.22%) to close at 1,118.1 points. Matching liquidity increased with 940.1 million shares matched on HOSE.

VN30 group lost 36.24 points (-3.11%) and closed at 1,130.89 points. There were no gainer in today's session and up to 29 decliners such as GVR (-6.9%), SSI (-5.9%), MWG (-5.6%), BID (-5.5%), HPG (-5.3%) ...

As the market declines, most industry groups are deep in the red and the number of losers dominated the market. Securities, steel, real estate, retail underperformed today.

Foreign investors returned to net selling on HOSE with a value of VND 155.9 billion. They sold heavily on CTG (-52.1 billion), VPB (-46.1 billion), VIC (-30.4 billion), MSN (-28.9 billion), VCG (-27.7 billion) ... On the other hand, DPM (+51.9 billion), MWG (+35.3 billion), FTS (+26.3 billion), VHC (+21.9 billion), HDB (+20.1 billion) were their top buying ones.

*After efforts to recover and maintain balance, but with low cash flow, the market keep losing. Liquidity increased, showing that supply is increasing again. VN index fell below the 1,125 threshold and closed near the low, indicating that supply is still more important than supporting cash flow. It is possible that the bearish inertia will continue in the next trading session and test the MA(200) area, 1,105 points. It is expected that the supporting cash flow will increase at this support zone and help the market make a technical recovery to retest the supply. Therefore, investors need to watch the movements of the cash flow at the support zone and can consider short term buying in some stocks with good fundamentals that have retreated to the previous support level. However, it is still necessary to consider the market's ability to recover in order to restructure the portfolio in a way that minimizes risk.*

**Analyst Pin-board****DRC - Cost reduction is key for profit expansion**

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**“Take a slump”**

**Technical Analyst Recommendations**

The market continues to decline after low demand in recent sessions. It is possible that the bearish inertia remains in the next trading session and tests the MA(200), area 1,105 points. It is expected that the supporting cash flow will increase at this support zone and help the market make a technical recovery to retest supply. Therefore, investors need to observe the movements of cash flow at the support zone, and can consider short-term buying in some stocks with good fundamentals that have retreated to the previous support level. However, 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
<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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