

**“Failed recovery attempt”**

**Market today: Failed recovery attempt**

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- The money flow is in a cautious state, but the temporary supply signal is still not drastic.
- With a weakening signal again, it is likely that the market will temporarily fluctuate around 1,165 – 1,190 points in the near future before having more specific signals.

Following the support and recovery signals from the end of the previous session, the market entered a new session with green color. However, the market quickly retreated after that and gradually turned red. The afternoon session was quite quiet and fluctuated in the red price zone. VN-Index dropped 7.93 points (-0.67%) and closed at 1,172.56 points. Liquidity decreased with 653.7 million shares matched on HOSE.

VN30 group dropped 10.54 points (-0.88%), to close at 1,182.97 points. Only 7 gainers such as GAS (+1.6%), VNM (+1.1%), GVR (+0.8%), VIC (+0.8%), TCB (+0.3%) ... On the other side, there were 21 losers, namely STB (-3.9%), POW (-3.5%), VCB (-2.4%), VRE (-1.9%), HPG (-1.9%)...

After the strong gain of VIC stock at the beginning of the session, the market movement started to slow down and retreat. Some large-cap stocks in the group of Steel, Banking, Retail... have put downward pressure on the general market. Besides, Securities group also had cautious movements again. Conversely, there were many groups of industries that kept the green color, but the number of decliners still outweighed.

Foreign investors continued to be net sellers on HOSE with the value of VND 556.4 billion. In which, they sold a lot at HPG (-218.2 billion), VPB (-114.7 billion), STB (-74.3 billion), SSI (-64.7 billion), VND (-53.8 billion). By contrast, they bought a lot at VNM (+53.8 billion), VIC (+32 billion), DGC (+28.5 billion), PDR (+24.3 billion), TPB (+23.5 billion)...

*Although there were support signals from the previous 2 sessions, the recovery rate of the market was quite modest and returned to red. The liquidity dropped sharply compared to the previous time, showing that the cash flow is in a cautious state, but the temporary supply signal is still not drastic. With a weakening signal again, it is likely that the market will temporarily fluctuate around 1,165 – 1,190 points in the near future before having more specific signals. Therefore, investors still need to observe supply and demand movements and manage the portfolio properly. In the meantime, 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.*

**Analyst Pin-board**

**BFC – Positive signals for 3Q 2023 business results**

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**Technical Analyst Recommendations**

The market's recovery was quite modest and returned to the red price zone. The liquidity dropped sharply compared to the previous time, showing that the cash flow is in a cautious state, but the temporary supply signal is still not drastic. With the signal of weakening again, it is likely that the market will temporarily fluctuate around 1,165 – 1,190 points in the near future before having more specific signals. 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' porrfolio

**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	<b>Crude Oil Inventories</b>
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 <sup>th</sup> , 2023	BUY – 1 year	81,100
FRT - Long Chau takes center stage as the key profit contributor in FY2023	June 22 <sup>nd</sup> , 2023	REDUCE – 1 year	60,500
ACV – Sweet Spot of Earnings Growth Is Insight	June 16 <sup>th</sup> , 2023	BUY – 1 year	96,900
HAH – The challenges ahead	June 9 <sup>th</sup> , 2023	ACCUMULATE – 1 year	45,200
DRC – Raw material costs reduction is the key	June 5 <sup>th</sup> , 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
<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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