

**Market today: Reversal**

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- Some highlights intraday: VN-Index successfully tested the Gap up area of 1,178 – 1,188 points, while VN-Index also surpassed the Gap down at the beginning of the session
- Based on these signals, the market is likely to maintain the recovery momentum and retest the short-term resistance zone around 1,200 points of the VN-Index.

With the conservative movement of cash flow from the end of the previous session, the market entered a new session, continued in the correcting direction, and dropped to 1,180 points of the VN-Index. At this zone, the market's downtrend slowed down and returned to increase in the afternoon session. VN-Index gained 5.97 points (+0.5%) and closed at 1,191.04 points. Liquidity remained at 387.8 million shares matched on HOSE.

The VN30 group also dived at the beginning of the session and recovered at the end, still modest. Among the group, there were 18 advancers including BVH (+5.1%), CTG (+1.7%), GVR (+1.5%), VCB (+1.5%), HDB (+1.3%) ... On the other side, only 7 decliners were HPG (-1.8%), MWG (-1.4%), MBB (-1%), NVL (-0.3%), VHM (-0.2%) ...

With a fairly good recovery at the end of the session of the general market, many industry groups returned to the green, and the number of gaining stocks accounted for more on all 3 exchanges. Notably, the return of Insurance group with a substantial increase, followed by the good performance of Construction group, Transport - Warehousing group, Chemical group, Securities group... In the opposite direction, the market continued to record fewer positive movements in Steel and Retail, but Retail also had a good move to narrow the drop at the end of the session.

Foreign investors remained net buyers of HOSE, with VND 618.9 billion. Notable names were KDC (+621.3 billion), MWG (+39.9 billion), LPB (+28.6 billion), SSI (+26.1 billion), VCB (+17.6 billion) ... On the net selling side, they focused the most on HPG (-166.2 billion), NKG (-19.1 billion), VND (-12.4 billion), VHC (-6.8 billion), PLX (-6 billion) ...

*Although the market continued to correct at the beginning of the session, the supply at low prices was generally not large, reflected in low liquidity. As a result, the market was supported and recovered from the 1,180-point zone of the VN-Index. Highlights of the session: VN-Index successfully tested the Gap up area of 1,178 – 1,188 points, and at the same time, VN-Index also surpassed the Gap down at the beginning of the session. Thanks to these signals, the market will likely maintain the recovery momentum and retest the short-term resistance zone around 1,200 points of the VN-Index. Therefore, investors can expect the market's recovery and may consider short-term buying of stocks at strong support areas and showing signs of attracting cash flow.*

**Analyst Pin-board**

**DRC – Strong sales growth offsets significant increase in input costs**

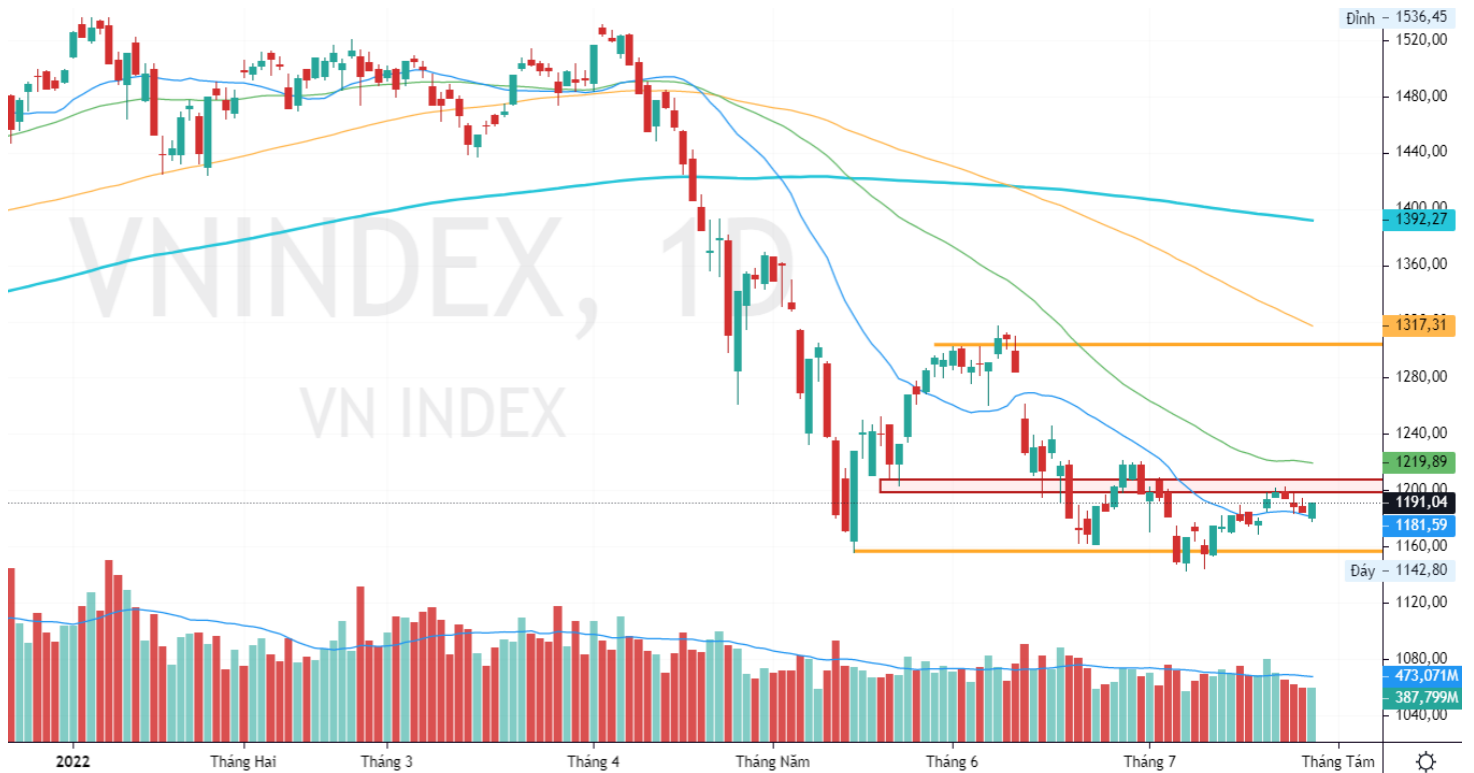
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**“Reversal”**

**Technical Analyst Recommendations**

The market re-tested the gap-up on July 20 with the supply weakening, thereby creating an opportunity for the demand to rise and helping the indices reverse on the background of low liquidity. With the positive movement maintained until the end of the session, the market still has room to gain in the next session. However, investors should still pay attention to the short-term resistance zone around 1,200 points of VN-Index and 1,225-1,228 points of VN30-Index. Therefore, investors can continue to expect a recovery and may consider buying stocks that are near the base price and have positive technical signals.



**VIETNAM**

Time	Event
<b>01/07/2022</b>	<b>PMI announcement</b>
18/07/2022	Announcement of member change of VN30 and VNFINLEAD Announcement of members' information update of VN30, VNFIN LEAD, VNFIN SELECT, VNDIAMOND
20/07/2022	Deadline for Q2/2022 financial statements
21/07/2022	Expiry date of VN30F2207 futures contract
29/07/2022	Announcement of Vietnam economic data in 7M2022
30/07/2022	Deadline for publication of Management Report 1H2022

**WORLDWIDE**

Time	Country	Event
05/07/2022	<b>All</b>	<b>OPEC Meeting</b>
05/07/2022	Australia	RBA Interest Rate Decision
06/07/2022	U.S	PMI announcement
06/07/2022	U.S	JOLTS Job Openings
07/07/2022	U.S	FOMC Meeting Minutes
07/07/2022	U.S	EIA crude oil and natural gas storage
08/07/2022	U.S	Average Hourly Earnings; Non-Farm Employment Change & Unemployment Rate announcement
13/07/2022	U.S	CPI and core CPI in June announcement
14/07/2022	U.S	PPI announcement
15/07/2022	U.S	Retail Sales announcement
15/07/2022	China	Quarterly GDP & Retail sales announcement
20/07/2022	U.K	Retail Sales announcement
21/07/2022	Japan	BoJ Rate Statement
21/07/2022	U.K	Flash PMI manufacturing and Services index
21/07/2022	U.S	EIA crude oil and natural gas storage
22/07/2022	U.S	Flash PMI manufacturing and Services index
28/07/2022	U.S	Fed Interest Rate Decision
28/07/2022	U.S	EIA crude oil and natural gas storage

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
HDB – Sustaining healthy growth	July 12 <sup>th</sup> , 2022	BUY – 1 year	32,000
VNM – Growth momentum comes from subsidiaries	July 1 <sup>st</sup> , 2022	BUY – 1 year	83,500
REE – Attractive story from the Thuong Kon Tum Plant	June 14 <sup>th</sup> , 2022	NEUTRAL – 1 year	90,700
FPT – Sustaining Healthy Growth	June 9 <sup>th</sup> , 2022	ACCUMULATE – 1 year	133,200
VHC – Favorable supply-demand to lead strong earnings growth	June 9 <sup>th</sup> , 2022	ACCUMULATE – 1 year	114,600

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
<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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