

**“Pressure from
foreign
investors”**

Market today: Pressure from foreign investors

(Phuong Nguyen – phuong.nh@vdsc.com.vn)

- VN-Index still cannot surpass the 1,157 point area and retreats. The pressure on the market is currently focused on strong net selling by foreign investors.
- It is expected that the market will continue to fluctuate to test supply and demand in the area of 1,137 - 1,150 points before receiving more specific signals.

Although there was support and recovery at the end of last week, the market is still in a cautious and struggling state entering the new week. The increase in points only stopped at a modest level and quickly retreated again. The main pressure in today's session is still the strong net selling position of foreign investors. VN-Index decreased 13.31 points (-1.15%), closing at 1,141.42 points. Matching liquidity increased slightly with 623 million shares matched on HOSE.

VN30 group decreased 13.45 points (-1.15%), closing at 1,153.21 points. In the group, only 6 gainers namely VPB (+2.5%), GAS (+1.3%), SAB (+1.1%), FPT (+0.7%), PLX (+0.3%) and GVR (+0.2%). On the contrary, up to 23 stocks sank in red such as SSI (-4.3%), STB (-4.1%), HPG (-2.9%), VHM (-2.9%), VIB (-2.6%) ...

Given the market's backward movements, many industry groups have lost their green color and returned to the red price zone, and the market balance has also turned negative with many losers. Upstream in the market are Oil and Gas, Fertilizer, Technology, and Beverage. These groups still maintained the green color quite well and support investor's sentiment.

Foreign investors continued to net sell strongly on HOSE worth VND 827.2 billion. They sold strongly at MWG (-141.2 billion), FPT (-93.7 billion), FUEFVND (-87.4 billion), VPB (-67.1 billion), SSI (-61.7 billion) ... In the opposite direction, they bought widely at VNM (+14.9 billion), DGW (+14.1 billion), VCB (+14 billion), SGN (+11.4 billion), STB (+6.8 billion) ...

Despite efforts to maintain the recovery pace, the market is still having difficulty increasing. VN-Index still cannot surpass the 1,157 point area and retreats again. Although under pressure to weaken, in general the market has not completely lost balance due to the lack of drastic supply at low prices, reflected in low liquidity. The pressure on the market is currently focused on strong net selling by foreign investors. It is expected that market will continue to fluctuate to test supply and demand in the area of 1,137 - 1,150 points before receiving more specific signals. Therefore, investors need to observe supply and demand developments to reassess the state of the market. Temporarily, we still need to consider the possibility of recovery to take profits and restructure the portfolio to minimize risks.

Analyst Pin-board

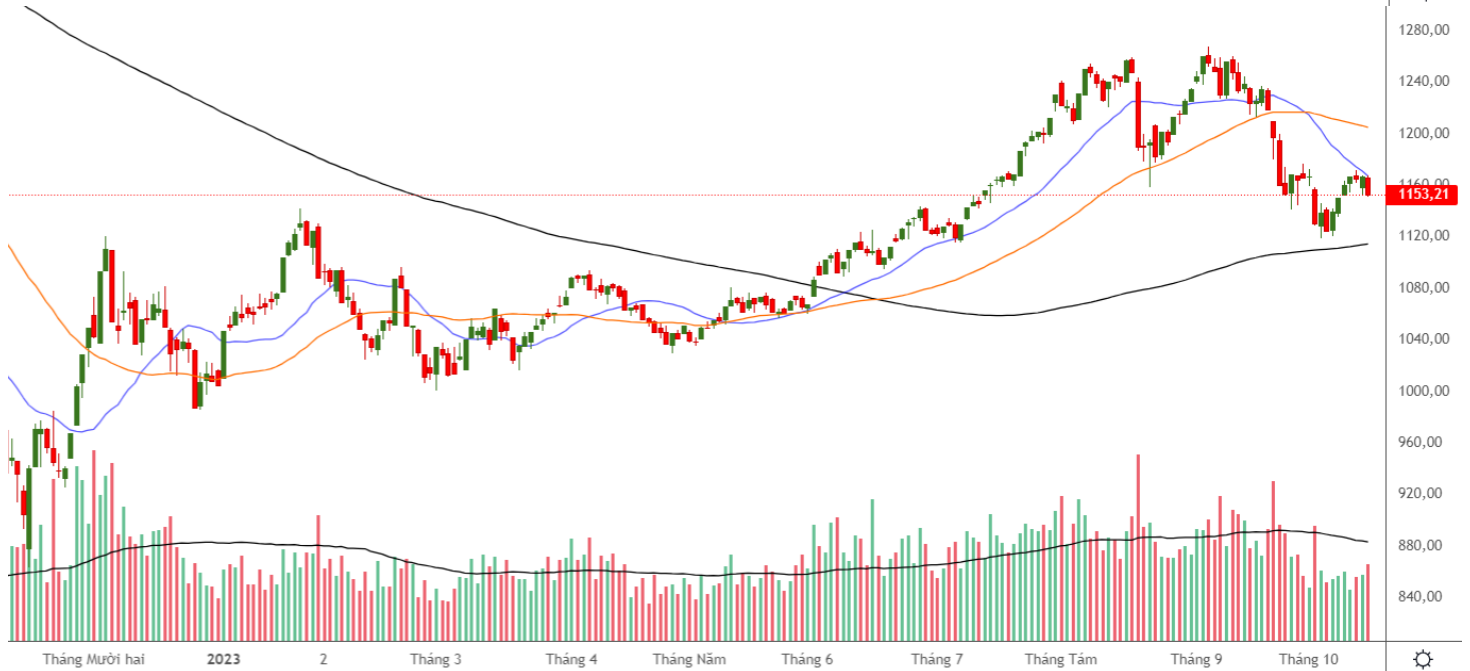
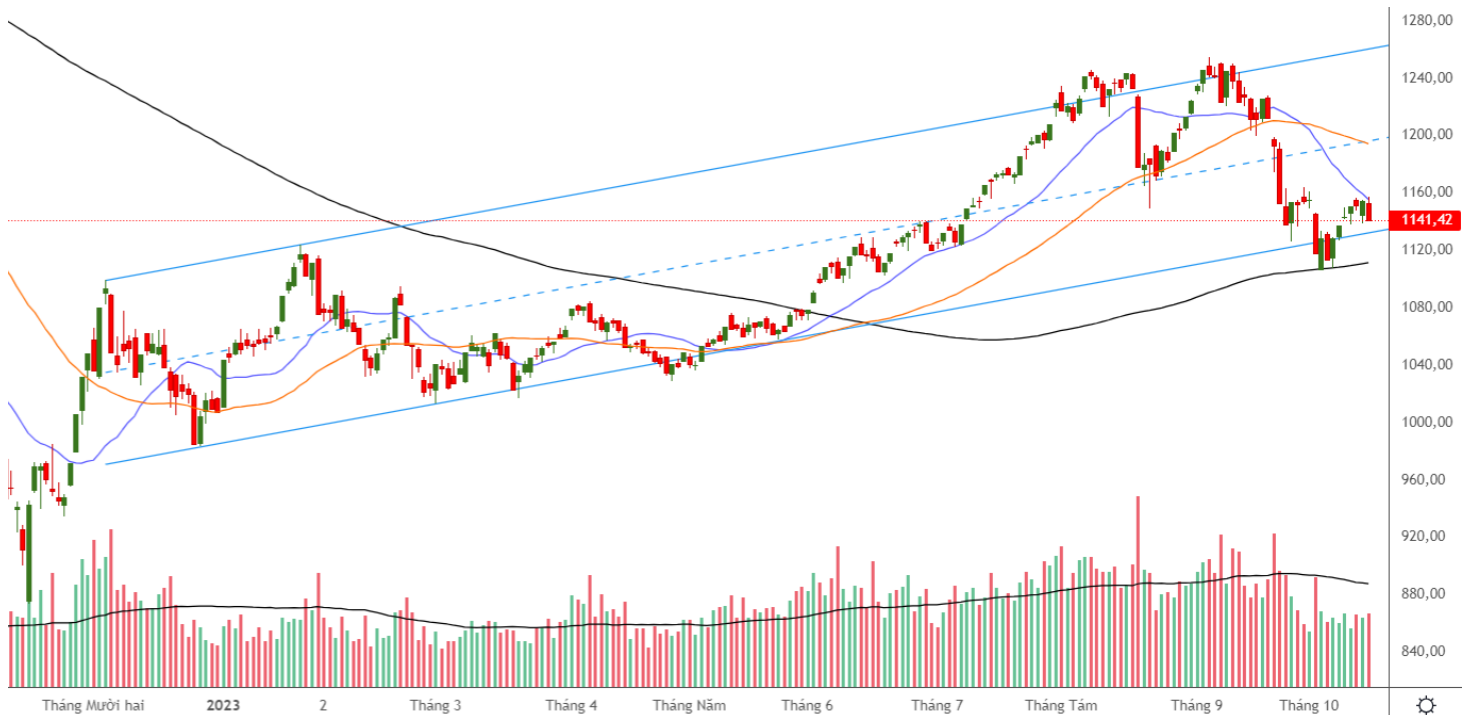
The busy season is coming for Vietnam retailers

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Technical Analyst Recommendations

The market still cannot surpass the 1,157 point area and retreats again. However, in general, the market has not completely lost its balance. It is expected that the market will continue to fluctuate to test supply and demand in the area of 1,137 - 1,150 points before receiving more specific signals. Therefore, investors need to observe supply and demand developments to reassess the state of the market. Temporarily, we still need to consider the possibility of recovery to take profits and restructure the portfolio to minimize 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%

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