

**Market today: Relinquished gains**

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- Cash flow continues to exhibit cautious movements, particularly as the market nears the resistance threshold of 1,108 points.
- Given the current signs of a setback, downside risks remain latent in the market.

The market experienced a brief recovery during the last trading session of the month, with the VN-Index reaching 1,107.45 points at one point. However, it quickly receded, settling into a period of fluctuation around the reference range. Despite initial efforts at recovery, the market closed weakly. By the session's end, the VN-Index had fallen by 8.67 points (-0.79%), closing at 1,094.13 points. Matched liquidity on HOSE rose, with 660 million shares traded.

The VN30 group declined by 11.46 points (-1.05%), closing at 1,081.7 points. Within the group, only four stocks maintained gains, specifically TPB (+0.9%), GVR (+0.8%), FPT (+0.2%), and VHM (+0.2%). In contrast, 25 stocks experienced declines, with significant losses in VRE (-4.7%), VJC (-4.5%), MSN (-3.8%), SSB (-2%), and PLX (-2%).

Due to the market's weak performance towards the end of the session, many industry groups relinquished their earlier gains and fell into the red. There was a notable increase in the number of gainers across the market. Large-capitalization stocks like VRE, VJC, and MSN had a negative impact. Additionally, sectors such as Steel, Beverage, Banking, and Securities also contributed to the market's downturn.

Foreign investors remained net sellers on HOSE, worth VND 394.4 billion. Notably, significant sales occurred in VNM (-VND 104.1 billion), FUESSVFL (-VND 91.2 billion), MSN (-VND 80 billion), HPG (-VND 63.4 billion), and VIC (-VND 54.9 billion), among others. Conversely, they showed strong buying value in VHM (+VND 86.3 billion), NKG (+VND 58.3 billion), EVF (+VND 39.2 billion), FRT (+VND 37.2 billion), and KOS (+VND 31.1 billion).

Cash flow continues to indicate caution, particularly as the market nears the resistance threshold of 1,108 points. The ensuing pullback, combined with increased liquidity, suggests that supply pressures are intensifying. The market may experience a modest rebound around the support range of 1,090 - 1,095 points. However, the current trend of retreat indicates that downside risks remain present. Therefore, investors should maintain caution and closely monitor supply and demand dynamics to reassess the market's condition. At this juncture, considering profit-taking or portfolio restructuring to minimize risks is advisable.

**Analyst Pin-board**

**Vietnam Automobile Market: Weak demand puts pressure on profit margin**

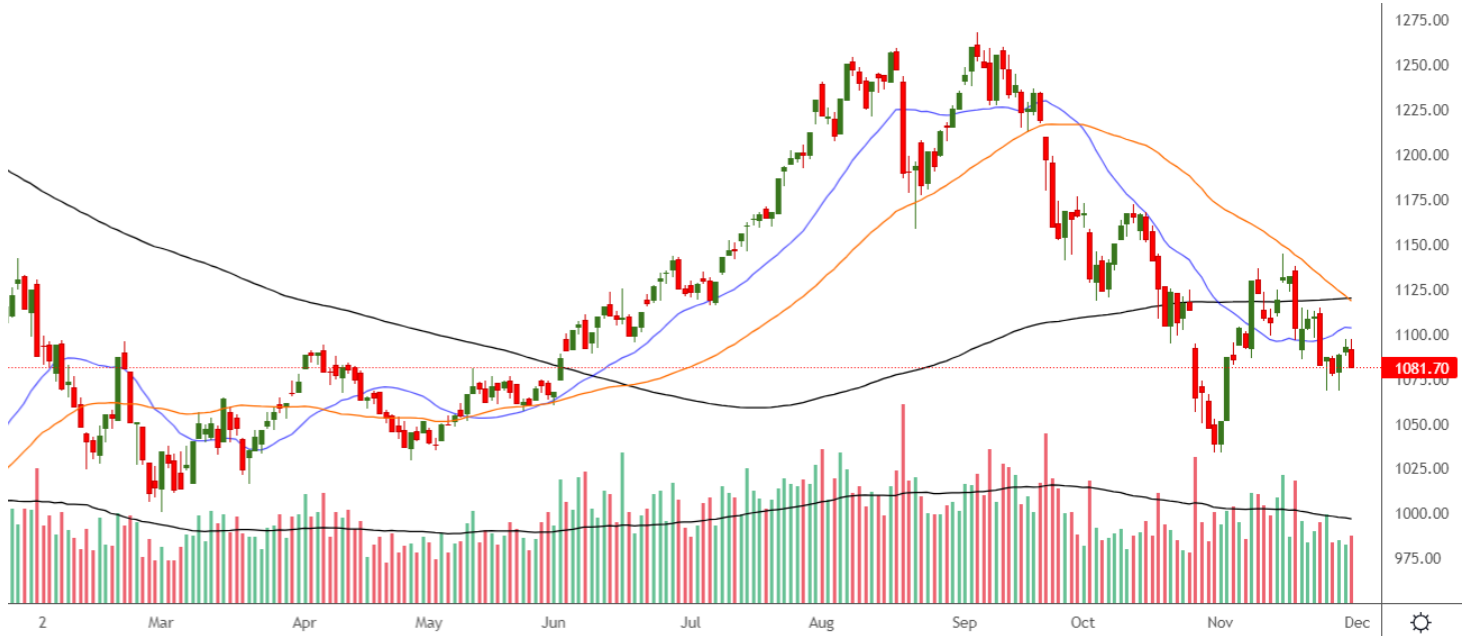
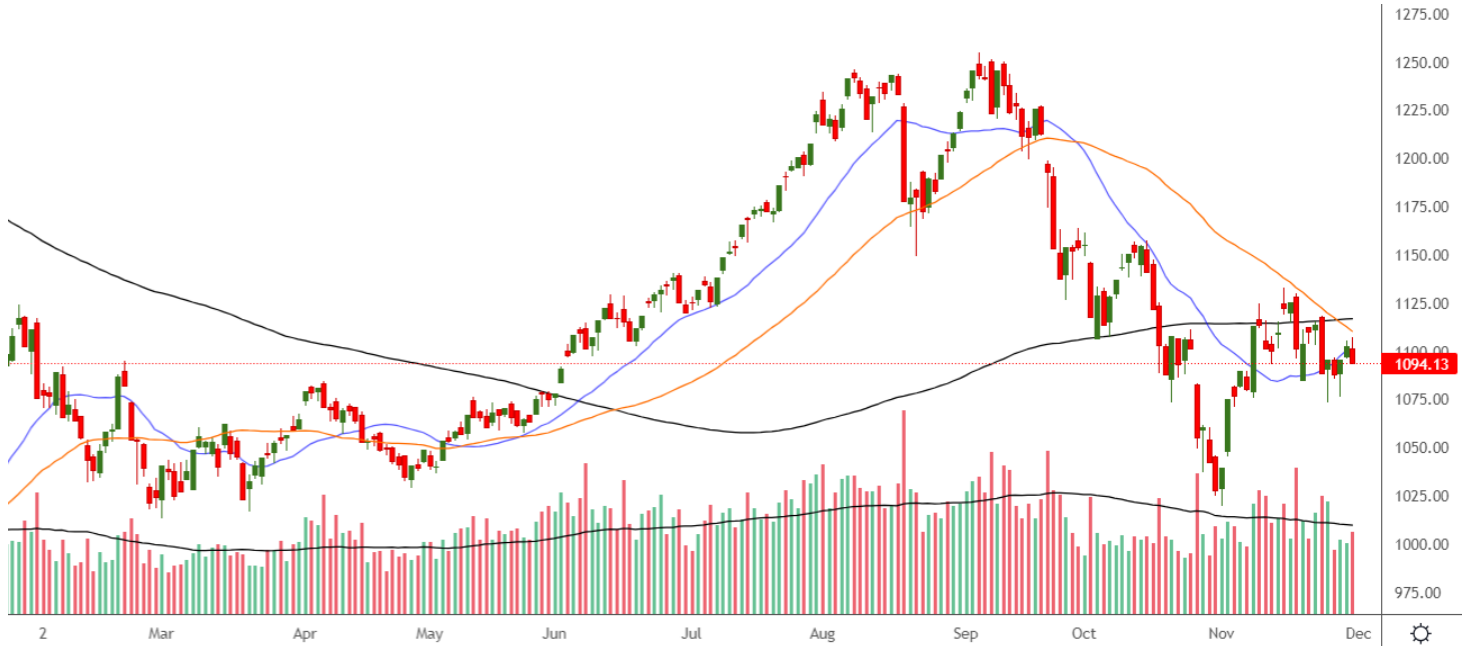
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**“Relinquished gains”**

**Technical Analyst Recommendations**

The market rose unsuccessfully and retreated with increased liquidity, showing that supply has increased pressure. It is possible that the market will have a slight recovery thanks to the support area of 1,090 - 1,095 points, but with the current signal of retreat, downside risks are still hidden. Therefore, investors should be cautious and observe supply and demand developments to reassess the market status. Currently, it is still necessary to consider taking profits or restructuring the portfolio to minimize risks.



Date	Events
01/11/2023	Publication of PMI (Purchasing Managers Index)
14/11/2023	Announcement of MSCI's portfolio structure
16/11/2023	Expiry date of VN30F2311 futures contract

## WORLDWIDE

Date	Countries	Events
01/11/2023	U.S	Publication of PMI (Purchasing Managers Index)
01/11/2023	U.S	JOLTS Job Openings
01/11/2023	U.S	Crude Oil Inventories
02/11/2023	U.S	Natural Gas Storage
02/11/2023	U.S	Federal Funds Rate
02/11/2023	U.K	Monetary Policy Summary
03/11/2023	U.S	Unemployment Rate
03/11/2023	U.S	FOMC Member Barr Speaks
10/11/2023	U.K	Industrial Production m/m
14/11/2023	U.S	Core CPI m/m, y/y
14/11/2023	U.S	Federal Budget Balance
15/11/2023	U.S	Crude Oil Inventories
15/11/2023	U.S	Core PPI m/m
15/11/2023	U.S	Retail Sales m/m
15/11/2023	U.K	Monetary Policy Report Hearings
16/11/2023	U.S	Natural Gas Storage
16/11/2023	China	Industrial Production y/y
16/11/2023	China	Retail Sales y/y
22/11/2023	U.S	Crude Oil Inventories
22/11/2023	U.S	FOMC Meeting Minutes
23/11/2023	U.S	Natural Gas Storage
29/11/2023	U.S	Crude Oil Inventories
29/11/2023	U.S	Prelim GDP q/q
30/11/2023	U.S	Natural Gas Storage

## RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
PC1 – Cautious with growth expectations ahead	July 25 <sup>th</sup> 2023	Neutral – 1 year	28,300
GMD – Need more time for the recovery as a macro context does not support	July 24 <sup>th</sup> 2023	Accumulate – 1 year	63,400
MWG – On track to sales recovery, yet a bumpy road to full profit restoration	July 20 <sup>th</sup> 2023	Accumulate – 1 year	51,200
NLG – Being patient: Preceding the recovery	July 11 <sup>th</sup> 2023	Accumulate – 1 year	35,800
OCB – Regaining growth momentum after an unfavorable pause	July 3 <sup>rd</sup> 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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