

Market today: The decline is not over

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- The drop was quite large with lower liquidity compared to the previous session, showing that the sell-off has not happened yet but the cash flow is still cautious and waiting for signals from the low price zone.
- It is expected that the market will have a recovery span from 1,215 – 1,220 points in the next trading session, temporarily the recovery will be in the stage of testing supply.

Following the cautious state from the previous session, the market this session, although in green at the beginning of the session, quickly retreated from the reference level. Oil & Gas was the most prominent group in the morning with green color. However, most of the remaining industry groups are under the pressure of selling force. At the beginning of the afternoon session, Real Estate group tried to recover but also quickly lost their breath. Correction was the dominant movement in the session, largely due to the influence of the poor performance of large-cap stocks and led to a widespread drop. VN-Index dropped 13.38 points (-1.08%) and closed at 1,220.61 points. Liquidity decreased with 983.4 million shares matched on HOSE.

VN30 group dropped 13.64 points (-1.1%), to 1,226.2 points. The number of decliners dominated. Up to 24 stocks in red like MSN (-5.7%), BID (-3.5%), GVR (-3.2%), VRE (-2.8%), BCM (-2.8) % ... In contrast, there were only 3 gainers, namely VIC (+3.2%), GAS (+1.0%) and PLX (+0.2%).

The selling pressure this session was stronger than the previous session with the number of losers outnumbered. The stocks that still keep gaining momentum are still Pennies, especially on HNX and Upcom, but the number has also narrowed compared to the previous session. Besides VIC and GAS which maintained a good gain, most large-cap stocks continued to weaken and caused a drop in the overall market.

Foreign investors were net sellers on HOSE with the value of VND 343.34 billion. In which, they sold the most was FUEFVND (-93.56 billion), followed by MSN (-91.42 billion), VPB (-82.68 billion), E1VFN30 (-68.48 billion), SSI (- 52.59 billion)... On the other side, VNM (+68.06 billion), VIC (+62.00 billion), VHM (+38.88 billion), CTD (+26.7 billion), CTG (+23.55 billion) were net bought the most.

Selling pressure continued to put pressure, especially on large-cap stocks, leading the market to retreat from 1,230 points. The market's decline is currently paused at 1,220 points and closed with the lowest level of the session. The drop was quite large with lower liquidity compared to the previous session, showing that the sell-off has not happened yet but the cash flow is still cautious and waiting for signals from the low price range. It is expected that the market will have a recovery span from 1,215 to 1,220 points in the next session, temporarily the recovery will be of the stage of testing supply. Therefore, investors need to observe and evaluate the support efforts of cash flow in the coming time. Temporarily can hold stocks that are showing good signals from cash flow. However, it is necessary to consider the possibility of recovery to take profits or reduce the proportion in stocks that are experiencing weakness to minimize risks for the portfolio.

Analyst Pin-board

Seafood industry – A gradual rebound in export volume

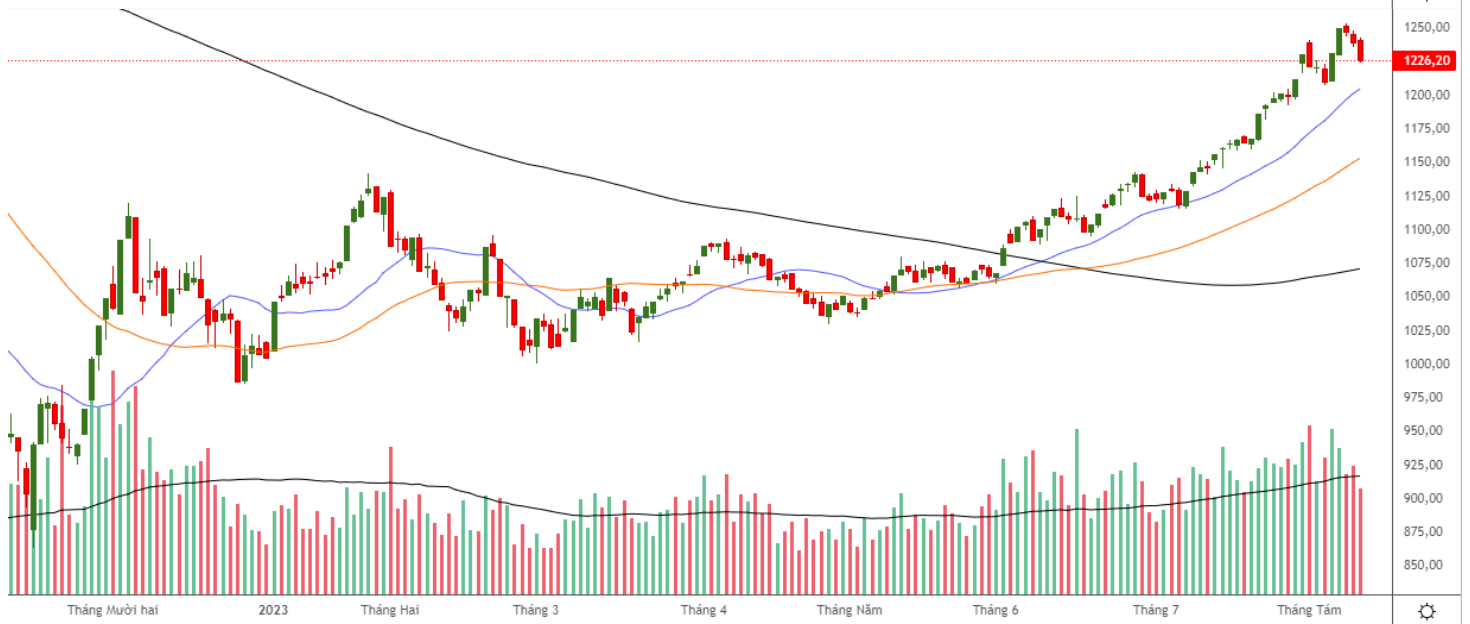
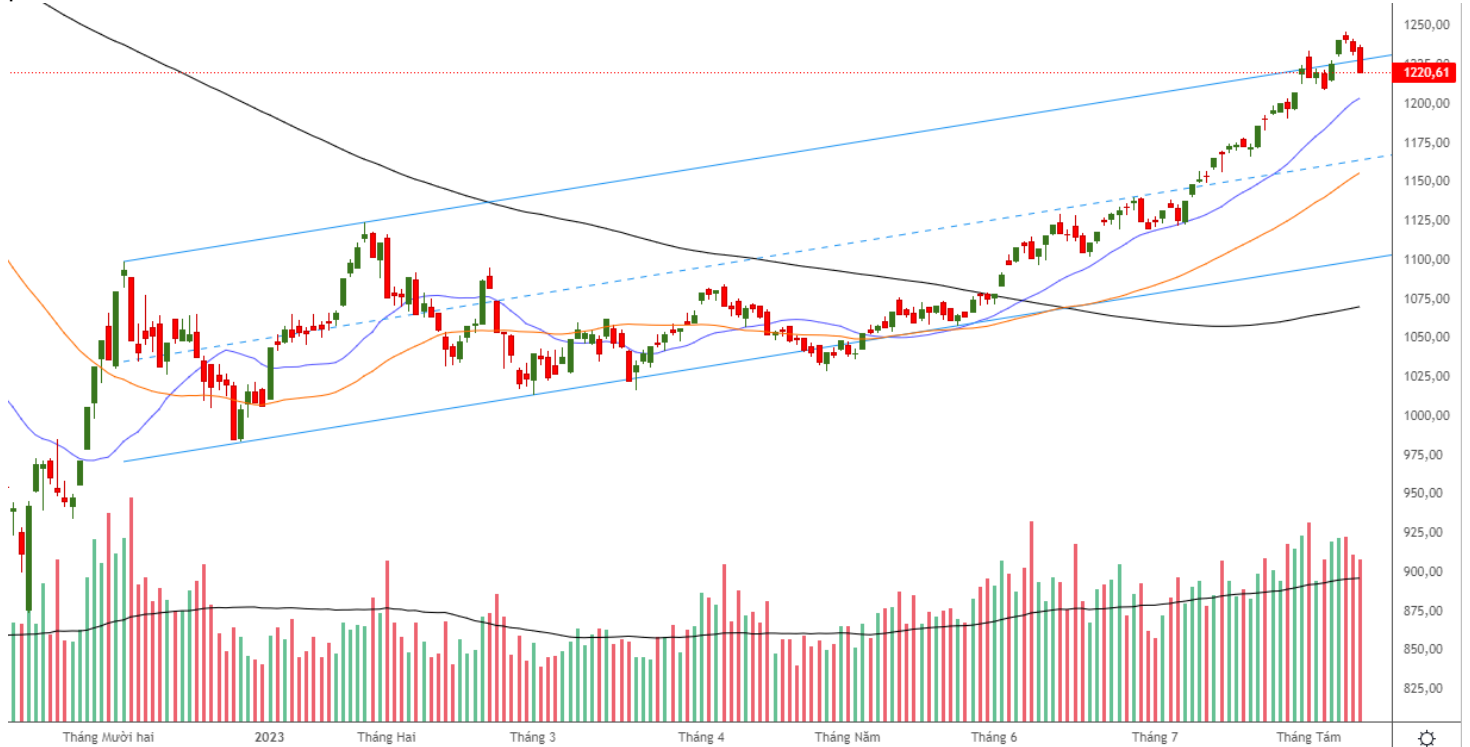
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“The decline is not over”

Technical Analyst Recommendations

The market retreated to 1,220 points and closed at the session low. The drop was quite large with lower liquidity compared to the previous session, showing that the sell-off has not happened yet but the cash flow is still cautious and waiting for signals from the low price range. It is expected that the market will have a recovery span from 1,215 - 1,220 points in the next session, temporarily the recovery will be of the nature of checking supply. Therefore, investors need to observe and evaluate the support efforts of cash flow in the near future. Temporarily can hold stocks that are showing good signals from cash flow. However, it is necessary to consider the possibility of recovery to take profits or reduce the proportion in stocks that are experiencing weakness 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' portfolio

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