

“Sustain the recovery”**Market today: Sustain the recovery**

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- The market continued to recover as the supply has not caused much pressure for the time being.
- Disputes may occur when the market approaches the old peak. However, it is possible to expect the market's ability to gradually increase thanks to the maintained supportive cash flow before there are signs of supply pressure dominating the market.

With the supply not causing much pressure in the previous session, the market bounced back as soon as it entered the new session thanks to the rally of VIC. Although there was a wide range of fluctuations during the session, the market still remained in green throughout the session. In the end, VN-Index gained 9.21 points (+0.75%) and closed at 1,243.26 points. Liquidity increased slightly with 865.5 million shares matched on HOSE.

VN30 group gained 15.71 points (+1.27%), closed at 1,256.95 points. Among the group, there were 16 gainers like VIC (+6.9%), STB (+4.4%), TCB (+3.7%), VHM (+1.9%), VPB (+1.8%)... On the contrary, there were 10 losers, namely VJC (-1.1%), MSN (-0.7%), BVH (-0.6%), GVR (-0.5%), BCM (-0.4%)...

VIC gained strongly, helping the market to turn green but in general, the market movement was cautious in the early part of the session. After that, Banking group started to show signs of improvement during the session and energized the whole market. Thanks to that, the green color gradually spread with many groups of stocks recovering, such as Real Estate, Technology, Transport - Warehousing... However, the divergence was still strong with many stocks remaining in red.

Foreign investors continued to be net sellers on HOSE but the value dropped to VND 24.6 billion. In which, they sold the most at VPB (-85.5 billion), followed by MSN (-59.6 billion), VHM (-42.4 billion), VCI (-31.3 billion), KDH (-30.7 billion)... On the other side, they bought a lot at VIC (+186 billion), VRE (+107.6 billion), CTG (+51.3 billion), BID (+27.9 billion), HAX (+26.4 billion)...

The market continued to recover as the supply has not caused much pressure for the time being. The market approached the old peak of 1,246 points of VN-Index, closing near the session high with a slight increase in liquidity. This indicates that cash flow is still trying to support the market. Disputes may occur when the market approaches the old peak. However, it is possible to expect the market's ability to gradually increase thanks to the maintained supportive cash flow before there are signs of supply pressure dominating the market. Therefore, investors still need to observe supply and demand movements in the coming time. Currently, it is possible to hold stocks with good signals from cash flow or exploit short-term opportunities in stocks with positive accumulation base. However, it is necessary to consider the possibility of recovery to take profits or reduce the weight in stocks that have weakened to minimize risks for the portfolio.

Analyst Pin-board**Update on trade in July 2023**

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Technical Analyst Recommendations

The market approached the old peak of 1,246 points of VN-Index thanks to the cash flow still trying to support. Disputes may occur when the market approaches the old peak. However, it is possible to expect the market's ability to gradually increase thanks to the maintained supportive cash flow before there are signs of supply pressure dominating the market. Therefore, investors can hold stocks with good signals from cash flow or exploit short-term opportunities in stocks with positive accumulation base. However, it is necessary to consider the possibility of recovery to take profits or reduce the weight in stocks that have weakened 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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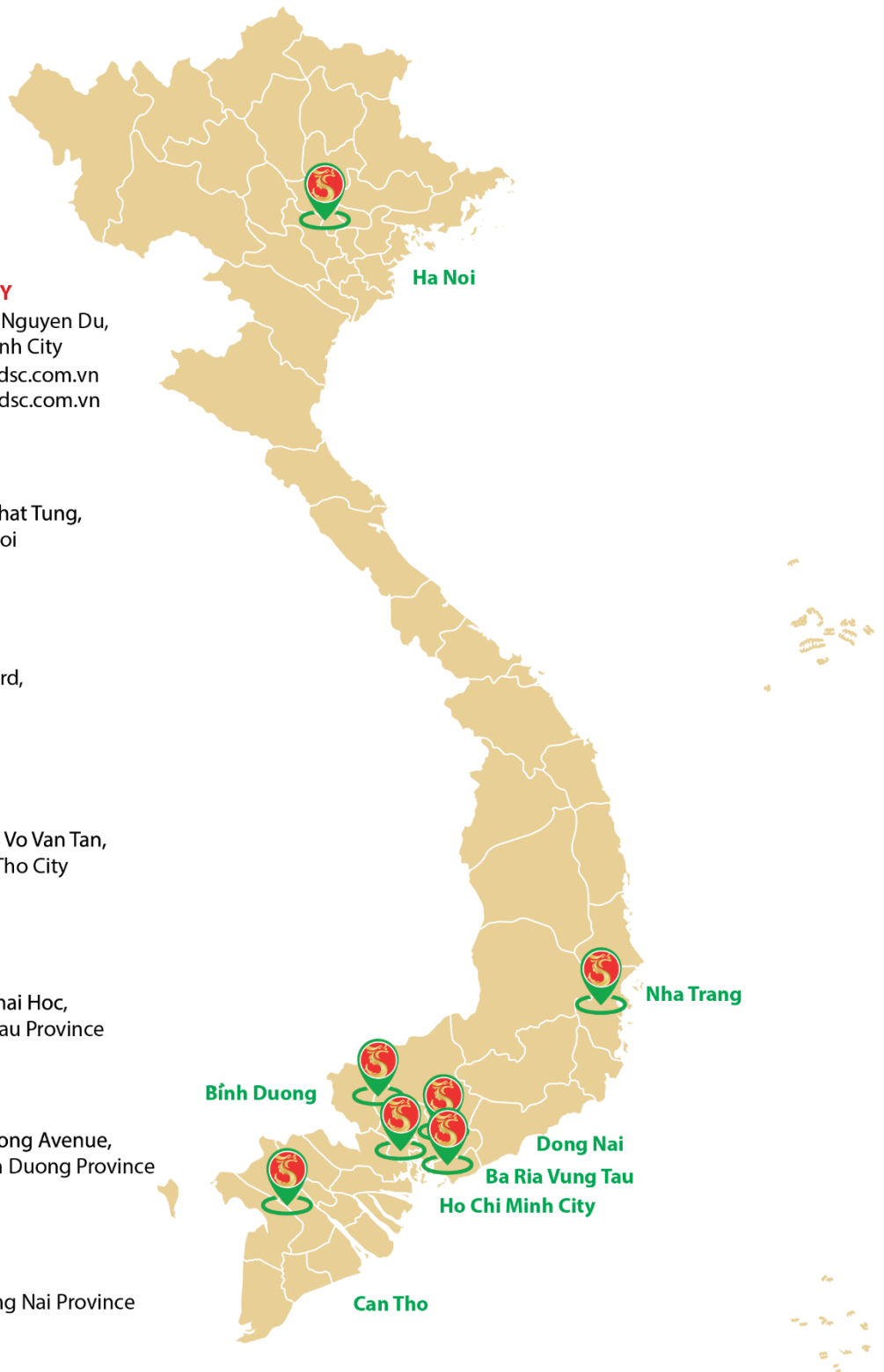
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