

Market today: Prudent ahead of the resistance zone

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- Supply increased when the market rallied but did not put much pressure when the market retreated.
- With the signal of increasing supply, it is likely that the market will retreat in the near future but temporarily will follow the pattern of supply and demand exploration with the support area of 1,193 points.

Following the recovery from the previous session, the market remained in green when entering a new session. However, the upturn had difficulty approaching the resistance area of 1,210 points of VN-Index. The market retreated and moved into an exploration state around the reference level. In the end, VN-Index gained 2.71 points (+0.23%), closing at 1,204.43 points. Liquidity increased with 904.3 million shares matched on HOSE.

The VN30 group gained 2.07 points (+0.17%), closing at 1,215.47 points. Among the group, there were 13 stocks that closed in green like BCM (+2.7%), VPB (+2.7%), MWG (+2.3%), GVR (+2.2%), VCB (+1.6%)... By contrast, there were 14 losers like VIC (-2%), VRE (-1.7%), MSN (-0.9%), POW (-0.8%), VNM (-0.6%)...

Market movement slowed down and there was a divergence with an increase in the number of stocks falling. However, the number of gainers was still higher than losers and many sectors remained in green. Large-cap groups are no longer the main supporting driver for the market as in the previous session, as VNM, VIC, FPT... stepped back. Oil & Gas, Retail, Banking, Securities... are the groups that try to support the market. Real estate had active trade with many stocks rebounding from the beginning of the session, but this group was divided and generally did not have a strong change in prices.

Foreign investors turned to be net sellers on HOSE with a value of VND 195.6 billion. In which, they sold a lot at SSI (-72.7 billion), BCM (-61.1 billion), STB (-58.1 billion), DPM (-58 billion), MSN (-55.9 billion)... On the other side, they bought a lot at KDC (+78.9 billion), HPG (+67.4 billion), VNM (+51.5 billion), KBC (+46.8 billion), VND (+33 billion)...

The market's recovery slowed down due to supply pressure from the resistance area of 1,210 points of VN-Index. Liquidity increased compared to previous sessions, showing that supply increased when the market rallied. However, this supply pressure has not exerted great pressure when the market retreats. The movement in the session was generally a tug-of-war state that created a hesitant Doji Star candlestick pattern. With the signal of increasing supply, it is likely that the market will have a backward movement in the near future but will temporarily follow the direction of supply and demand exploration with the support area of 1,193 points. Therefore, investors need to observe supply and demand movements and assess the market state. Currently, it is still advisable to consider the recovery spans to take profits and reduce the weight, prioritizing stocks that have shown distribution and weakening signals to minimize risks for the portfolio.

Analyst Pin-board**VSC – Persistent difficulties**

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**“Prudent ahead
of the
resistance
zone”**

Technical Analyst Recommendations

The recovery slowed down and the market was cautious before the resistance area of 1,210 points. The supply increased when the market rallied, but this supply pressure did not put much pressure when the market retreated. With the signal of increasing supply, it is likely that the market will have a pullback in the near future but will temporarily follow the direction of supply and demand exploration with the support area of 1,193 points. Therefore, investors need to observe supply and demand movements and assess the market status. At present, it is still necessary to consider the recovery spans to take profits and reduce the proportion, giving priority to stocks that have shown distribution and weakening signals 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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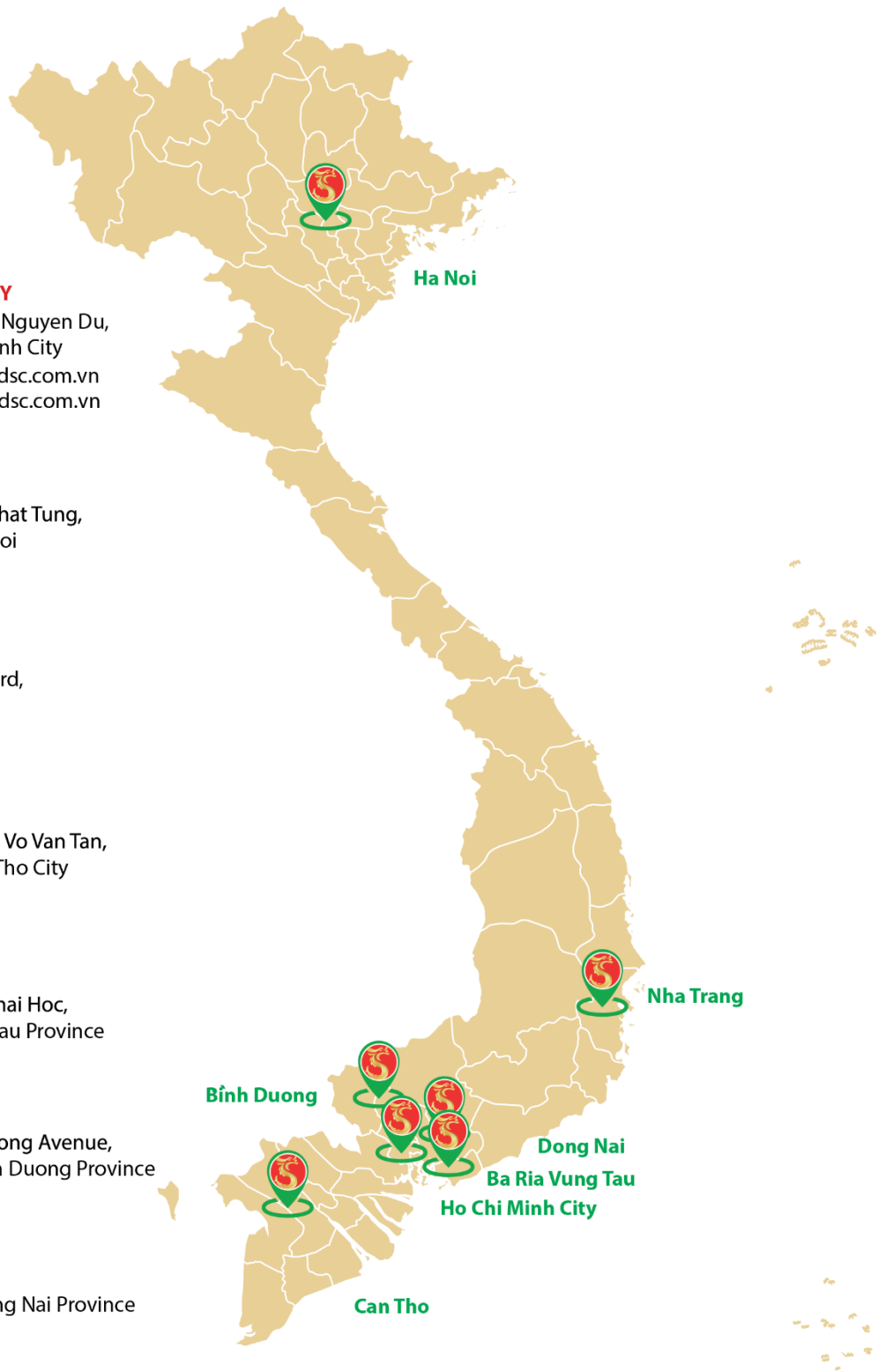
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