

**“A  
conservative  
cashflow”****Market today: A conservative cashflow**

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- In the last trading session of July, the cash flow remained cautious when VN-Index continued to gain and approached the strong resistance area of 1,215-1,220 points
- With short-term profit-taking pressure still weighted on the recovery, VN-Index will likely need more time to absorb all the supply of stocks in the disputed area of 1,200-1,220 points before returning to its uptrend.

The room rose helped the market open in the green and move closer to the resistance zone of 1,215-1,220 points of the VN-Index. However, the buying force also became cautious. The index gradually lost its balance and dropped below the reference level due to pressure from the profit-taking supply. VN-Index dropped 1.79 points (-0.15%) and closed at 1,206.33 points. Liquidity decreased compared to the previous session, with 537.1 million shares matched on HOSE.

VN30-Index also retreated from the old peak of around 1,242 points. However, the number of advancers and decliners was very balanced with 15 gainers and 15 losers. SAB led the gainers with a gain of 4%, followed by BID (+2.2%), BVH (+2.1%), VHM (+1.9%), TCB (+1.6%) ... In contrast, VIC dropped the most with a plunge of 4.5%, followed by MSN (-3.5%), TPB (-2.2%), FPT (-1.6%), MWG (-1.6%) ...

Following the cooling off of the general market, many industry groups could not maintain their gaining momentum and return to a decrease. Notably, the rapid decline of the group of Chemicals, Information Technology, Livestock and Shipping. The Banking and Real Estate groups are divided; therefore, the index cannot be improved. However, there are still positive sectors such as Securities, Electrical Equipment, Insurance, Building Materials...

Foreign investors were slightly net sellers on HOSE, with VND 5.9 billion. NVL was sold the most with a value of 294.8 billion, followed by DGC (-64.6 billion), VHM (-35.3%), HPG (-22 billion), VCB (-193 billion) ... On the net buying side, they mainly bought SSI (+132.4 billion), KBC (+70.5 billion), STB (+57.4 billion), DXG (+49.9 billion), NLG (+49.5 billion) ...

*In the last trading session of July, the cash flow remained cautious when VN-Index continued to gain and approached the strong resistance area of 1,215-1,220 points. With short-term profit-taking pressure still putting pressure on the recovery, VN-Index will likely need more time to absorb all the supply of stocks in the disputed area of 1,200-1,220 points before returning to its uptrend. Therefore, investors should still limit chasing and accumulating at the support zone of stocks showing signs of attracting cash flow.*

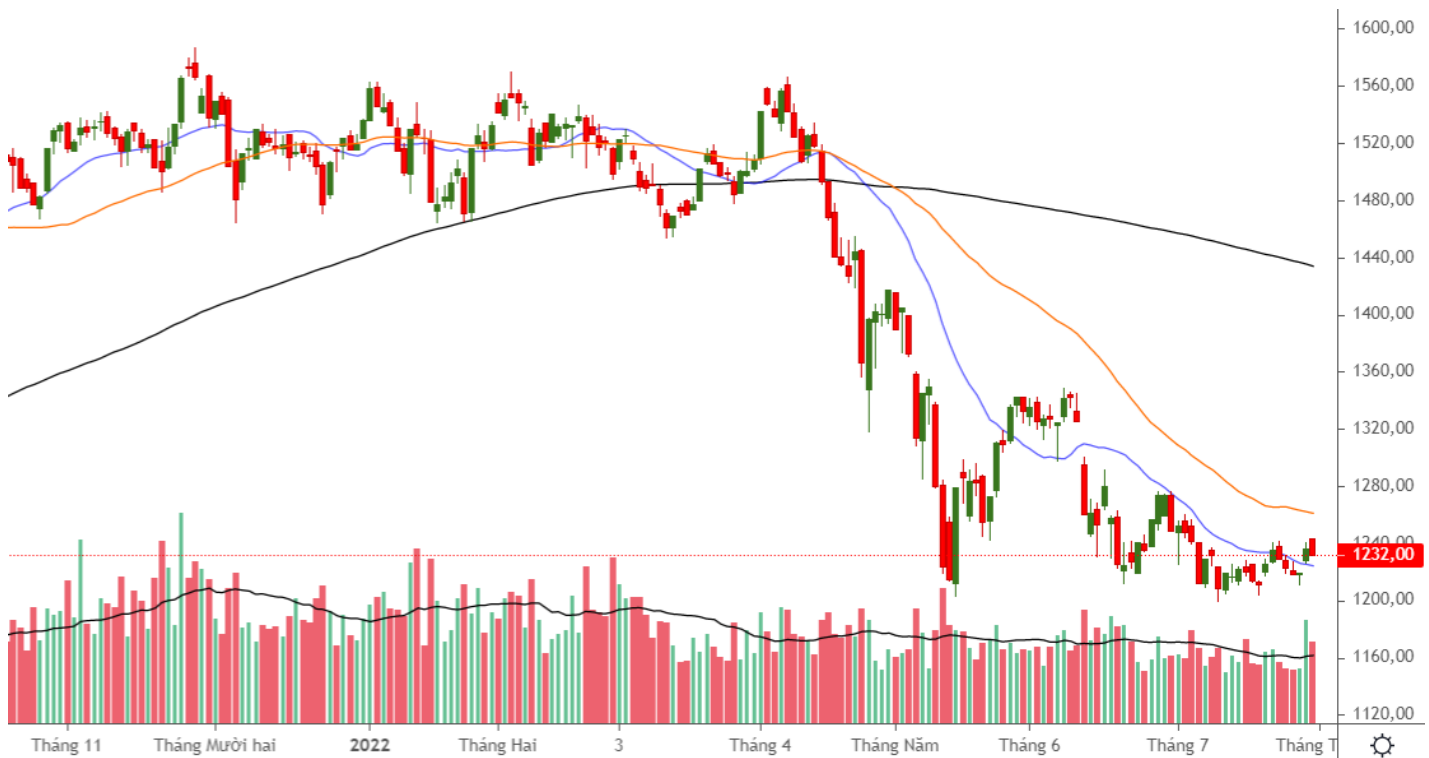
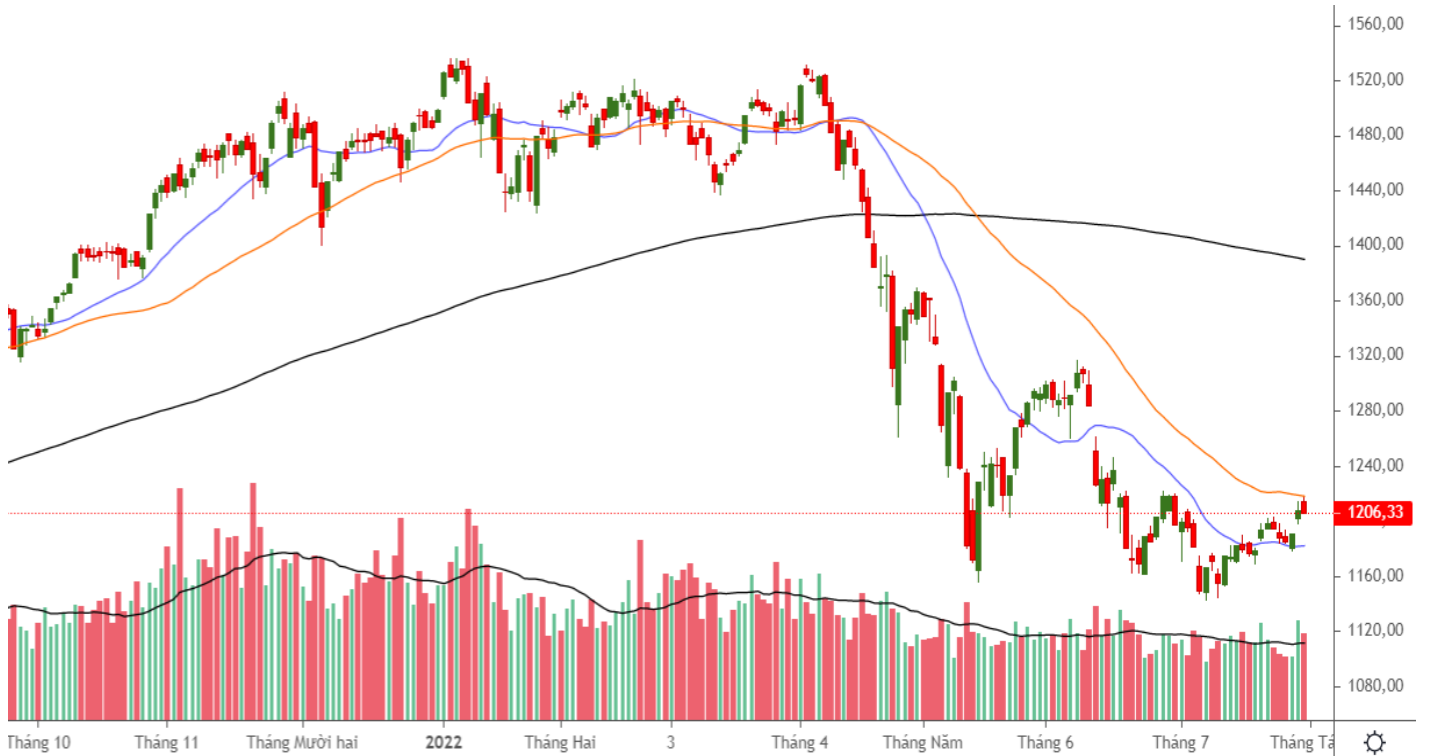
**Analyst Pin-board****Industrial Parks – Upcoming trends and key take away**

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**Technical Analyst Recommendations**

Although there was a good bullish signal in the previous session, VN-Index approached the resistance area of 1,220 points in a cautious way. The short-term profit-taking pressure is still exerting pressure, so it is likely that the market will need more time to test supply and demand in the congestion zone of 1,200 – 1,220 points of the VN-Index. Therefore, investors should temporarily limit chasing, and may consider buying and accumulating stocks that are near support area or showing signs of attracting cash flow.



## VIETNAM

| Time              | Event  |
|-------------------|--|
| <b>01/07/2022</b> | <b>PMI announcement</b>  |
| 18/07/2022        | Announcement of member change of VN30 and VNFINLEAD Announcement of members' information update of VN30, VNFIN LEAD, VNFIN SELECT, VNDIAMOND |
| 20/07/2022        | Deadline for Q2/2022 financial statements  |
| 21/07/2022        | Expiry date of VN30F2207 futures contract  |
| 29/07/2022        | Announcement of Vietnam economic data in 7M2022  |
| 30/07/2022        | Deadline for publication of Management Report 1H2022   |

## WORLDWIDE

| Time       | Country    | Event  |
|------------|------------|--|
| 05/07/2022 | <b>All</b> | <b>OPEC Meeting</b>  |
| 05/07/2022 | Australia  | RBA Interest Rate Decision   |
| 06/07/2022 | U.S        | PMI announcement   |
| 06/07/2022 | U.S        | JOLTS Job Openings   |
| 07/07/2022 | U.S        | FOMC Meeting Minutes   |
| 07/07/2022 | U.S        | EIA crude oil and natural gas storage  |
| 08/07/2022 | U.S        | Average Hourly Earnings; Non-Farm Employment Change & Unemployment Rate announcement |
| 13/07/2022 | U.S        | CPI and core CPI in June announcement  |
| 14/07/2022 | U.S        | PPI announcement   |
| 15/07/2022 | U.S        | Retail Sales announcement  |
| 15/07/2022 | China      | Quarterly GDP & Retail sales announcement  |
| 20/07/2022 | U.K        | Retail Sales announcement  |
| 21/07/2022 | Japan      | BoJ Rate Statement   |
| 21/07/2022 | U.K        | Flash PMI manufacturing and Services index   |
| 21/07/2022 | U.S        | EIA crude oil and natural gas storage  |
| 22/07/2022 | U.S        | Flash PMI manufacturing and Services index   |
| 28/07/2022 | U.S        | Fed Interest Rate Decision   |
| 28/07/2022 | U.S        | EIA crude oil and natural gas storage  |

**RONG VIET NEWS**

| COMPANY REPORTS  | Issued Date                  | Recommend           | Target Price |
|--|------------------------------|---------------------|--------------|
| HDB – Sustaining healthy growth                              | July 12 <sup>th</sup> , 2022 | BUY – 1 year        | 32,000       |
| VNM – Growth momentum comes from subsidiaries                | July 1 <sup>st</sup> , 2022  | BUY – 1 year        | 83,500       |
| REE – Attractive story from the Thuong Kon Tum Plant         | June 14 <sup>th</sup> , 2022 | NEUTRAL – 1 year    | 90,700       |
| FPT – Sustaining Healthy Growth                              | June 9 <sup>th</sup> , 2022  | ACCUMULATE – 1 year | 133,200      |
| VHC – Favorable supply-demand to lead strong earnings growth | June 9 <sup>th</sup> , 2022  | ACCUMULATE – 1 year | 114,600      |

Please find more information at <http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302>

**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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