

**“Back to the
old
bottommost”**

Market today: Back to the old bottommost

(Phuong Pham – phuong1.pth@vdsc.com.vn)

- Although the index penetrated the vital support level of around 1,160 points, there was insufficient strong liquidity in this dropping session.
- The stop-down move of the Finance group also showed a little optimistic signal in a gloomy picture.

Less optimistic sentiment continued to prevail and led the market to start with a downtrend. The setback continuously widened with increasing supply pressure towards the end of the day. VN-Index dropped 22.92 points (-1.96%) and closed at a price near the session low, 1,143.62 points. Liquidity increased compared to the previous session, with 496.7 million shares matched on HOSE.

Similarly, VN30 was dominated by selling pressure and closed down 21.8 points (-1.84%). In the group, there were 24 decliners such as GAS (-6.7%), VIC (-5.7%), VHM (-5.4%), MSN (-5.2%), FPT (-3.1%) ... On the other side, there were only 5 gainers: VPB (+1.4%), SSI (+1.0%), VCB (+0.9%), VRE (+0.8%) and PDR (+0.6%).

Contrary to previous sessions, the decline of the Finance group, including Banking, Real Estate and Securities, was restrained and actively supported sentiment right from the beginning of the session. Although this group ended the session with a not-so-impressive gain to help the index rebound, this is still a promising move. Meanwhile, today's groups sold strongly were Public Investment, Rubber, Utilities, Insurance, Construction, Retail... Besides, Vingroup's group was also poor and put tremendous pressure on the market.

Foreign investors were net sellers for the 5th consecutive session on HOSE, with VND 4.79 billion. The most notable names were VNM (-39.2 billion), NVL (-36.5 billion), NLG (-17.5 billion), DXG (-15.9 billion), GAS (-13.8 billion) ... Conversely, they bought a lot at DGC (+34.4 billion), KBC (+26.4 billion), PVD (+24.9 billion), HPG (+20.9 billion), MSN (+17.8 billion) ...

The market continued to rush to the old bottom, around 1,145 points of the VN-Index. Although the index broke through a significant support level of about 1,160 points, the liquidity in this dropping session was not solid and definitive. At the same time, the stop-down move of the Finance group also showed a small optimistic signal in a gloomy general picture. Therefore, investors can expect the market soon to have a technical recovery shortly. However, this recovery span is only temporary and is an opportunity to restructure the portfolio to reduce risks.

Analyst Pin-board**FPT – 8M 2022 Update**

(Tung Do – tung.dt@vdsc.com.vn)

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Technical Analyst Recommendations

The market has not yet regained balance and continued to move back to the old bottom of 1,142.8 points of VN-Index. The supply pressure is not really strong, so the downtrend of the market is being held at this old bottom. Therefore, investors can expect the market to soon have a technical recovery in the near future. However, this recovery span is only temporary in nature and is an opportunity to restructure the portfolio in the direction of reducing risks.



VIETNAM

Time	Event
01/09/2022	Effective date of the new MSCI portfolio
02/09/2022	Announcement of new FTSE ETF portfolio
05/09/2022	PMI (Purchasing Managers Index) announcement
09/09/2022	Announcement of new VNM ETF portfolio
15/09/2022	Expiry date of VN30F2209 futures contract
16/09/2022	Restructuring of FTSE Vietnam Index ETF and VanEck Vectors Vietnam ETF
29/09/2022	Announcement of Vietnam economic data
01/09/2022	Effective date of the new MSCI portfolio

WORLDWIDE

Time	Country	Event
01/09/2022	Europe	Unemployment Rate announcement
02/09/2022	U.S	Unemployment Rate announcement
05/09/2022		OPEC-JMMC Meeting
06/09/2022	Australia	RBA Interest Rate Decision
08/09/2022	Europe	ECB Interest Rate Decision
08/09/2022	U.S	EIA crude oil Inventories & Natural gas storage
08/09/2022	U.S	Fed Chair Powell Speaks
13/09/2022	U.S	Inflation Rate YoY
14/09/2022	England	Inflation Rate YoY
14/09/2022	U.S	EIA crude oil Inventories
15/09/2022	England	BoE Interest Rate Decision
15/09/2022	U.S	Inflation Rate & Retail Sales announcement
15/09/2022	U.S	Natural gas storage
16/09/2022	Europe	Inflation Rate YoY
20/09/2022	China	Loan Prime Rate
21/09/2022	U.S	EIA crude oil Inventories
22/09/2022	U.S	FED Interest Rate Decision
22/09/2022	Japan	BoJ Interest Rate Decision
22/09/2022	U.S	Natural gas storage
28/09/2022	U.S	EIA crude oil Inventories
29/09/2022	U.S	Natural gas storage
30/09/2022	Europe	Unemployment Rate announcement
30/09/2022	U.S	Core PCE Price Index m/m announcement

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
ELC – Expectations of Intelligent transport to support growth	August 19 th , 2022	ACCUMULATE – 1 year	17,300
HDB – Sustaining healthy growth	July 12 th , 2022	BUY – 1 year	32,000
VNM – Growth momentum comes from subsidiaries	July 1 st , 2022	BUY – 1 year	83,500
REE – Attractive story from the Thuong Kon Tum Plant	June 14 th , 2022	NEUTRAL – 1 year	90,700
FPT – Sustaining Healthy Growth	June 9 th , 2022	ACCUMULATE – 1 year	133,200

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
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%

ANALYSIS & INVESTMENT ADVISORY DEPARTMENT

Lam Nguyen

Head of Research

lam.ntp@vdsc.com.vn
+ 84 28 6299 2006 (1313)

- Market Strategy
- Industrial Park

Vu Tran

Senior Manager

vu.thx@vdsc.com.vn
+ 84 28 6299 2006 (1512)

- O&G
- Fertilizer

Tam Pham

Manager

tam.ptt@vdsc.com.vn
+ 84 28 6299 2006 (1530)

- Bank
- Insurance

Tung Do

Manager

tung.dt@vdsc.com.vn
+ 84 28 6299 2006 (1521)

- Retails
- Aviation
- Logistics
- Market Strategy

An Nguyen

Senior Analyst

an.ntn@vdsc.com.vn
+ 84 28 6299 2006 (1541)

- Food & Beverage
- Automotive & Spare parts

Anh Tran

Senior Analyst

anh.tk@vdsc.com.vn
+ 84 28 6299 2006 (1544)

- Market Strategy
- Residential RE
- Construction

Loan Nguyen

Analyst

loan.nh@vdsc.com.vn
+ 84 28 6299 2006 (1531)

- Textile
- Fishery
- F&B

Thanh Nguyen

Analyst

thanh.nn@vdsc.com.vn
+ 84 28 6299 2006 (1535)

- Bank
- Insurance
- Securities

Thao Nguyen

Analyst

thao.nn@vdsc.com.vn
+ 84 28 6299 2006 (1524)

- Utilities
- Sea ports
- Logistics

Ha Tran

Assistant

ha.ttn@vdsc.com.vn
+ 84 28 6299 2006 (1526)

Hung Le

Analyst

hung.ltq@vdsc.com.vn
+ 84 28 6299 2006 (1546)

- Industrial RE
- Market Strategy

Bernard Lapointe

Senior Consultant

bernard.lapointe@vdsc.com.vn
+ 84 28 6299 2006

Ha My Tran

Senior Consultant

my.tth@vdsc.com.vn
+ 84 28 6299 2006

- Macroeconomics

Quan Cao

Analyst

quan.cn@vdsc.com.vn
+ 84 28 6299 2006 (2223)

- Technology

Trang Tran

Assistant

trang.tnt@vdsc.com.vn
+ 84 28 6299 2006 (1522)

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