

**Market today: Rising pressure**

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- Most stocks are under selling pressure in most of the trading time. However, in general, there has not been a strong sell-off phenomenon.
- The market may have a recovery move in the next session, but the pressure from the 1,130-1,135 points area and the risk of increasing supply is still present.

Following the rally of the past few sessions, the market opened near the reference level and increased slightly after that. However, the upturn did not last long and quickly retreated due to supply pressure from the resistance area in most of the session. The number of losers was overwhelming compared to the number of gainers. In the end, VN-Index dropped 8.4 points (-0.74%) and closed at 1,126.22 points. Liquidity continued to increase compared to the previous session, with 870.6 million shares matched on HOSE.

The VN30 group had a stronger drop than the general market when it lost 10.32 points and closed at 1,119.44 points. There were 20 losers, in which the biggest decrease was: VHM (-2.9%), followed by STB (-2.7%), PDR (-2.6%), VRE (-2.0%), VPB (-2.0%)... On the other hand, 8 gainers included GVR (+3.0%), GAS (+1.0%), VNM (+1.0%), TPB (+0.6%), BVH (+0.4%)...

Some industry groups showed rising effort when entering the trading session, such as Securities led by VCI, Chemicals with DGC being the most prominent stock, as well as HPG that witnessed increasing cash flow. However, the support effort was not enough, the market quickly sank into the red as it continued to be under supply pressure from the high-price area. The drop in price of some large-cap stocks was stronger in the afternoon session, making the overall market weaker.

Foreign investors were net sellers on HOSE with the value of VND 314.41 billion. In which, they sold the most were: STB (-122.86 billion), followed by VCB (-77.94 billion), VNM (-68.92 billion), NLG (-36.53 billion)... On the net buying front, they continued to buy HPG (+54.31 billion), KBC (+23.8 billion), GEX (+20.32 billion), TPB (+16.72 billion)...

*The market's recovery was interrupted by a strong drop and increased liquidity. Most stocks are under selling pressure for most of the trading time. However, in general, there has not been a strong sell-off phenomenon. The market may have a rebound in the next session, but the pressure from the 1,130-1,135 points area and the risk of increased supply is still present. Therefore, investors need to observe supply and demand movements to re-evaluate the state of the market. At the same time, it is necessary to consider the possibility of a recovery to take profits or reduce the proportion, especially in stocks that are under selling pressure from the resistance zone, to minimize risks for the portfolio.*

**Analyst Pin-board**

**PVT – 2Q2023 results to benefit from new vessels and higher freight rates.**

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**“Rising pressure”**

**Technical Analyst Recommendations**

The market dropped and the liquidity increased. Most stocks are under selling pressure for most of the trading time. However, in general, there has not been a strong sell-off phenomenon. The market may have a recovery move in the next session, but the pressure from 1,130-1,135 points and the risk of increasing supply still exists. Therefore, investors still need to observe supply and demand movements to assess the state of the market. At the same time, it is necessary to consider the possibility of a recovery to take profits or reduce the proportion, especially in stocks that are under selling pressure from the resistance zone, to minimize risks for the portfolio.



**VIETNAM**

Time	Event
03/07/2023	Publication of PMI (Purchasing Managers Index)
17/07/2023	HOSE release updates for VN30 basket
20/07/2023	Expiry date of VN30F2307 futures contract
20/07/2023	Q2/2023 financial statement announcement deadline
30/07/2023	Disclosure deadline for Q2/2023 financial statements (the parent company/Consolidation FS)
30/07/2023	Q2/2023 financial statements publication deadline

**WORLDWIDE**

Time	Country	Event
01-03/07/2023	U.S	<b>Publication of PMI (Purchasing Managers Index)</b>
06/07/2023	U.S	FOMC Meeting Minutes
06/07/2023	U.S	JOLTS Job Openings
06/07/2023	U.S	Crude Oil Inventories
07/07/2023	U.S	Unemployment Rate
07/07/2023	U.K	<b>BOE Gov Bailey Speaks</b>
07/07/2023	U.S	Natural Gas Storage
12/07/2023	U.S	CPI m/m, y/y
12/07/2023	U.S	Crude Oil Inventories
13/07/2023	U.K	GDP m/m
13/07/2023	U.S	PPI m/m
13/07/2023	U.S	Natural Gas Storage
14/07/2023	China	Industrial Production y/y
18/07/2023	U.S	Retail Sales m/m
19/07/2023	U.K	CPI y/y
19/07/2023	U.S	Crude Oil Inventories
20/07/2023	U.S	Natural Gas Storage
26/07/2023	U.S	Crude Oil Inventories
27/07/2023	U.S	FOMC Statement
27/07/2023	U.S	Advance GDP q/q
27/07/2023	Europe	Monetary Policy Statement
27/07/2023	U.S	Natural Gas Storage
28/07/2023	Japan	Monetary Policy Statement
28/07/2023	U.S	Core PCE Price Index m/m

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
VNM - Lower input costs are expected to take effect in 2023	June 26 <sup>th</sup> , 2023	BUY – 1 year	81,100
FRT - Long Chau takes center stage as the key profit contributor in FY2023	June 22 <sup>nd</sup> , 2023	REDUCE – 1 year	60,500
ACV – Sweet Spot of Earnings Growth Is Insight	June 16 <sup>th</sup> , 2023	BUY – 1 year	96,900
HAH – The challenges ahead	June 9 <sup>th</sup> , 2023	ACCUMULATE – 1 year	45,200
DRC – Raw material costs reduction is the key	June 5 <sup>th</sup> , 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
<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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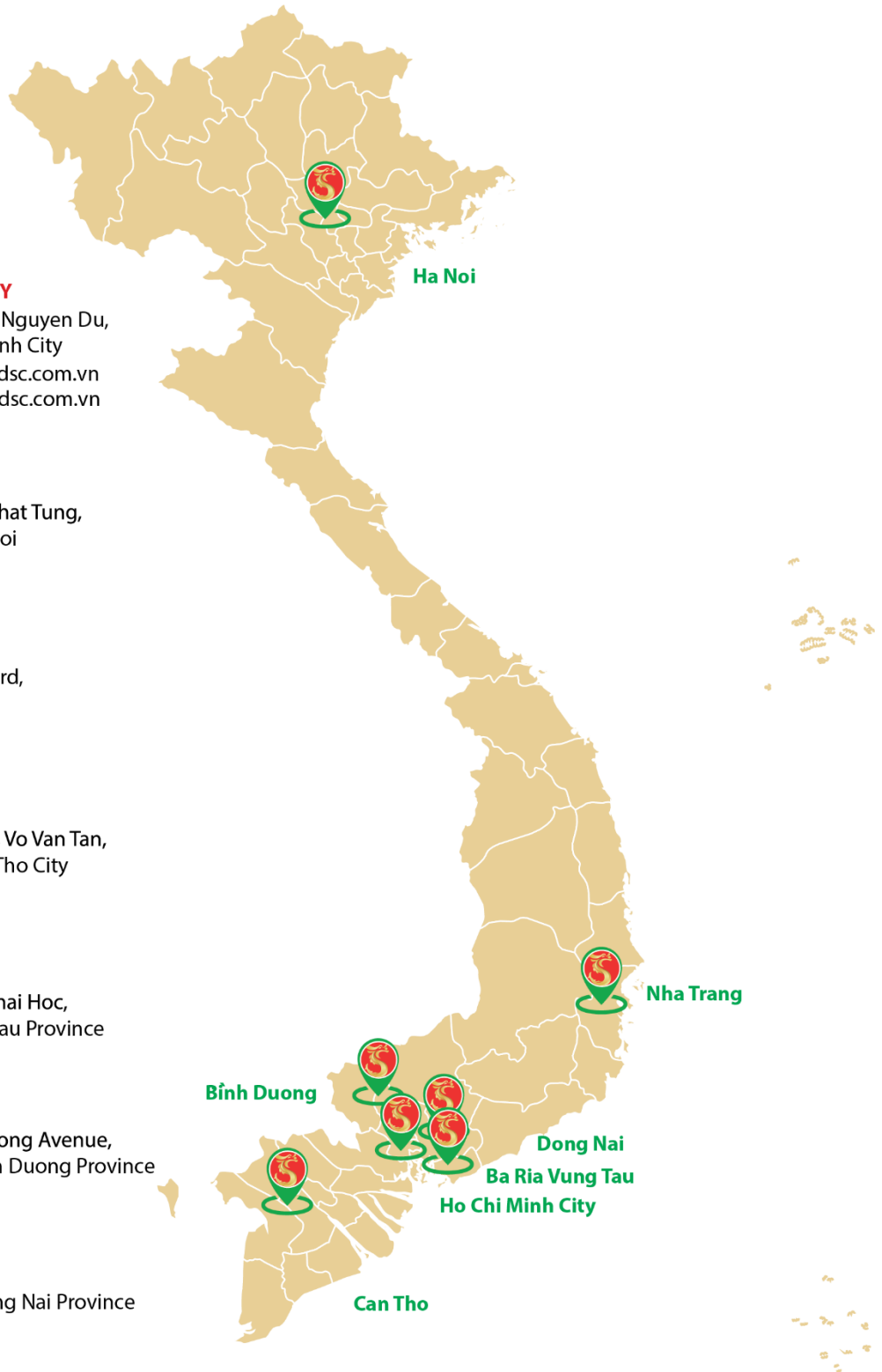
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