

**Market today: Pressure from the old peak**

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- VN-Index failed to keep the high price level during the session and retreated at the end of the session, showing that the old peak still contains quite strong supply.
- It is expected that the market will continue to struggle and dispute in 1-2 sessions due to the pressure from the old peak of 1,140 points of VN-Index.

Market opened with a gap up and maintained throughout the session, however the index's breadth narrowed at the end of the session. The market's recovery span was maintained for 3 consecutive sessions and the cash flow continuously circulated through industry groups. VN-Index gained 2.62 points (+0.23%) and closed at 1,134.62 points. Liquidity increased strongly compared to the previous session, with 744.8 million shares matched on HOSE.

VN30 also had a gaining session (+1.76%), closing at 1,129.76 points. The number of gainers and losers was quite balanced. There were 16 gainers, significantly HPG (+2.7%), PDR (+2.1%), VCB (+2.0%), VIB (+1.3%), PLX (+1.1%)... On the other side, VHM (-1.1%), SSI (-1.1%), NVL (-1.0%), GVR (-1.0%), BCM (-0.9%) were the top losers.

Chemical group, with the highlights of DGC and CSV, showed positive signals from the beginning of the morning session. Following by Retail, Textile, Fisheries... HPG still has led the market trend recently with strong buying force from foreign investors. Meanwhile, Securities, Oil & Gas, and Electrical Equipment groups slowed down and retreated slightly in today's session. In general, many stocks in the market moved back when they met the high price supply area.

Foreign investors turned to be net buyers on HOSE with the value of VND 184.04 billion. In which, the focus of net buying was still HPG (+120.64 billion), followed by TCM (+76.96 billion), DGC (+49.85 billion), GEX (+32.28 billion)... By contrast, the top selling stocks were FUEVFNVD (-49.39 billion), VCB (-49.13 billion), PNJ (-44.8 billion), VPB (-42.41 billion)...

*Market experienced the 3rd recovery session in a row, the liquidity increased compared to the previous session. However, VN-Index could not keep the high price level during the session and retreated at the end of the session, showing that the old peak area still contains quite strong supply. The market may need more time to probe supply and demand. It is expected that the market will continue to struggle and dispute in 1-2 sessions due to the pressure from the old peak of 1,140 points of VN-Index. Therefore, investors still need to observe supply and demand movements to assess the state of the market. For the time being, it is still possible to hold stocks that are showing good technical signals from the accumulation base. However, for stocks that are still under selling pressure from the resistance zone and have not performed well recently, they should still consider taking profit or reducing the weight to rebalance the portfolio.*

**Analyst Pin-board**

**FPT – 5M-2023 Results Update**

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**“Pressure from the old peak”**

**Technical Analyst Recommendations**

The market continued to recover for the third session, but moved back at the end of the session. It shows that the old peak zone still contains a strong supply. It is expected that the market will continue to struggle and dispute in the next 1-2 sessions with the pressure from the resistance zone of 1,140 points. Therefore, investors still need to observe the supply and demand movements to assess the effort of cash flow. For the time being, it is still possible to hold stocks that have good technical signals from the accumulation base. However, for stocks that are still under selling pressure from resistance zone and have not performed well recently, they should still consider taking profit or reducing the weight to rebalance 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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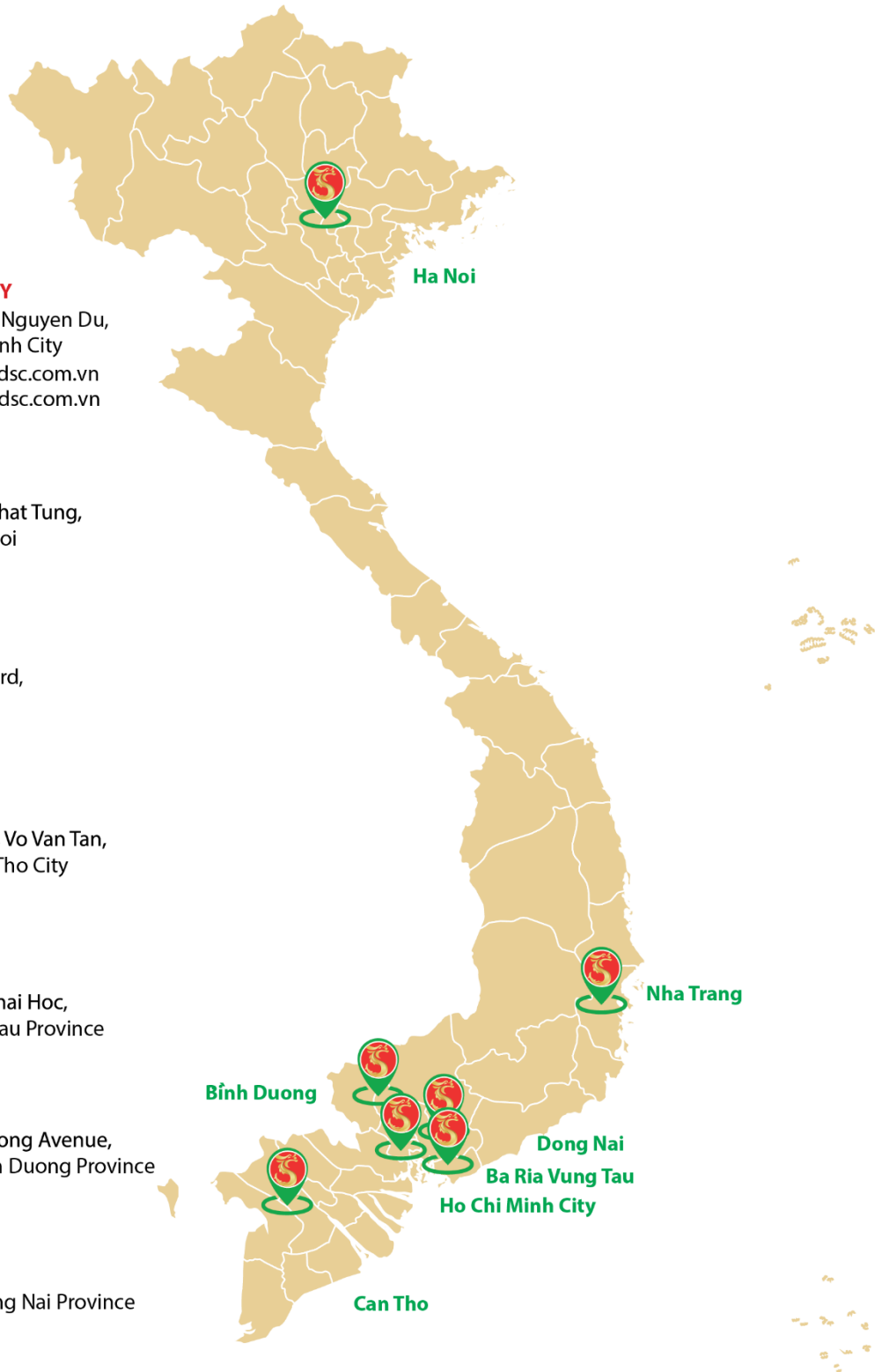
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