

Market today: Failed recovery

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- The market created one more distribution session, yet the distribution level in this session was not strong.
- It is expected that the market will be supported at around 1,207 points and the recovery will probably be exploratory to re-test the supply.

After slowing down from the previous session, the market today mainly traded with a state of struggle and was under pressure from selling side. Cash flow tried to support when the market weakened after the opening with a good gain of Retail stocks, but it was still not enough for the market to maintain its upturn. The market quickly retreated when facing supply pressure during most of the session. In the afternoon session, the pressure from large-cap stocks once again made the market drop deeper. In the end, VN-Index dropped 9.48 points (-0.78%) and closed at 1,210.95 points. Liquidity increased compared to the previous session, with 978.9 million shares matched on HOSE.

The VN30 group dropped 10.52 points (-0.86%) to close at 1,210.8 points. The number of losers outnumbered that of gainers. There were 22 losers: VHM (-2.9%), TPB (-2.4%), HPG (-2.4%), PLX (-2.1%), VRE (-1.7%)... On the other side, only 7 stocks ended up gaining, in which MWG gained the most (+1.9%), followed by SAB (+1.6%), ACB (+1.5%), MSN (+1.1%), NVL (+1.1%)...

While the majority of the market traded in a state of struggle or correction, the Retail group was the bright spot of this session. Most of the stocks in this group had good increases as PET, MWG, FRT... gained more than 5% in the morning session, before narrowing in the afternoon session. The group related to Automobiles and spare parts also traded positively as most stocks gained well during the session. The remaining industry groups were mainly differentiated and had distinctive movements. The decline of larger-cap stocks in the afternoon caused selling pressure to increase in the whole market. The number of losers was overwhelming compared to the number of gainers.

Foreign investors were net sellers on HOSE with the value of VND 69.44 billion. In which, they sold the most at HPG (-88.08 billion), followed by VND (-60.01 billion), MWG (-53.93 billion), CTD (-31.96 billion), VCB (-26.14 billion)... Meanwhile, they bought the most at CTG (+78.44 billion), DCM (+78.27 billion), MSN (+66.7 billion), CTF (+54.09 billion), SAB (+20.17 billion)...

The market gained unsuccessfully although there was a move to restrain the drop from the previous session. Supply tended to put pressure on the market, especially in the afternoon when the volume of shares traded in the distribution session was made available in the accounts. The market created one more distribution session. However, the level of distribution in this session was not strong, as shown by the limited decline and the lower liquidity compared to previous sessions. It is expected that the market will be supported at the area around 1,207 points and this recovery may be of an exploratory nature to re-test the supply. Therefore, investors still need to observe supply and demand movements in the coming time to re-evaluate the state of the market. Currently, it is still possible to hold stocks with good signals. However, it is necessary to consider the possibility of a recovery to take profits or reduce the weight in stocks that are at resistance areas or are showing distribution signals to minimize risks for the portfolio.

Analyst Pin-board

HAH – Operation vessels face challenges

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“Failed recovery”

Technical Analyst Recommendations

The market rallied unsuccessfully and created another distribution session. However, the level of distribution in this session was not strong, as shown by the limited decline and the low liquidity as in previous sessions. It is expected that the market will be supported at the area around 1,207 points and recover again, this recovery will probably be a re-test of the supply. Therefore, investors still need to observe supply and demand movements to re-evaluate the state of the market. Currently, it is still possible to hold stocks with good signals. However, it is necessary to consider the possibility of a recovery to take profits or reduce the weight in stocks that are at resistance areas or are showing distribution 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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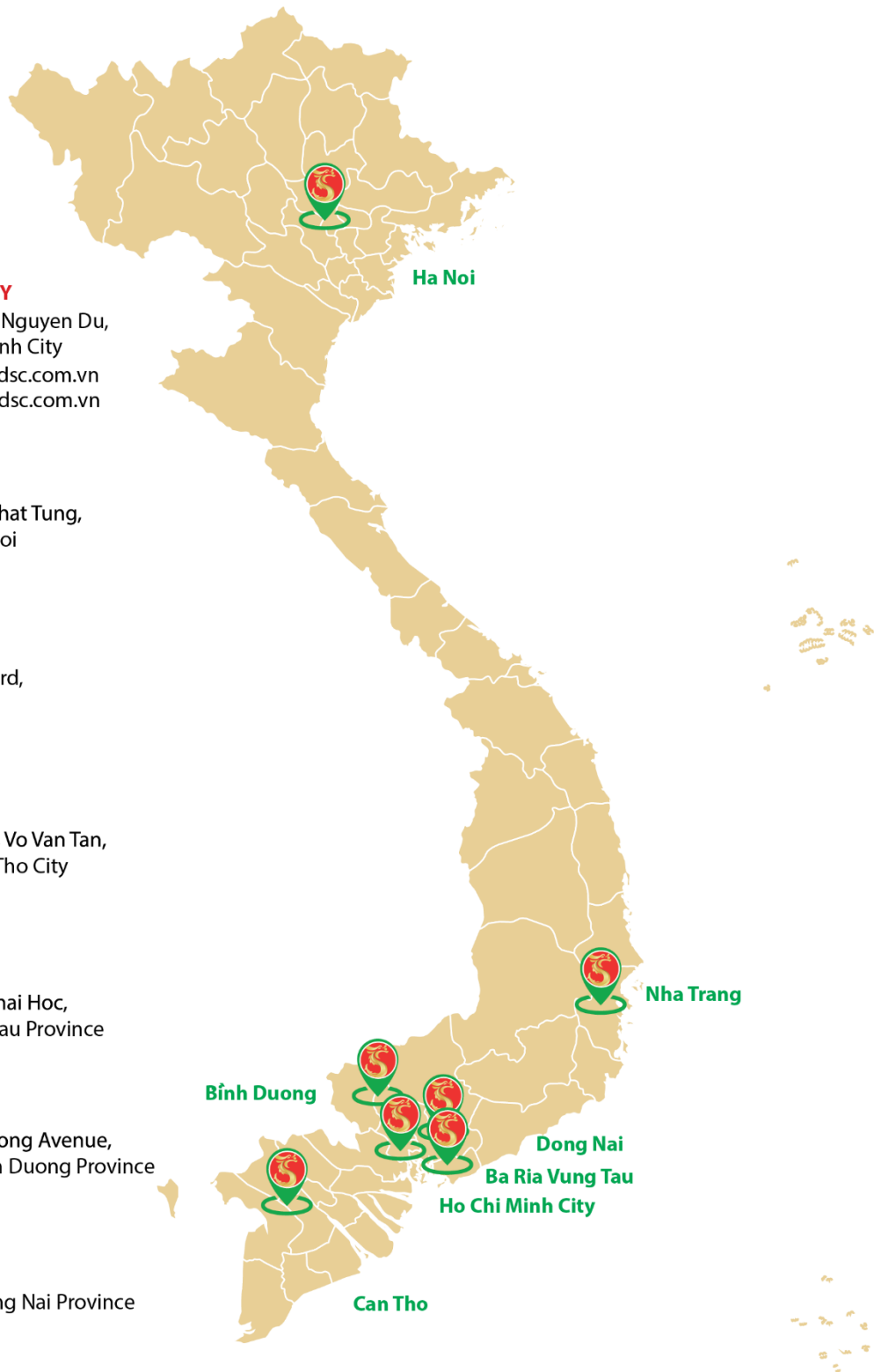
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