

**Market today: Recovery**

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- The recovery was quite fast and brought the market back to the previous disputed area, around 1,225 points in the VN-Index. Liquidity decreased, showing that the supporting cash flow is not really outstanding.
- It is possible that the recovery will slow down and market will fluctuate tentatively around 1,225 points in the next trading session.

After the support from the previous session, market movements became more stable when entering the new trading session. After the initial fluctuations, the market gradually improved, especially at the end of the session. VN-Index increased 14.61 points (+1.21%), closing at 1,226.11 points. Matching liquidity decreased with 763 million shares matched on HOSE.

VN30 group increased 9.07 points (+0.74%), closing at 1,234.57 points. Up to 22 gainers such as GVR (+3.6%), VIC (+3.5%), BCM (+2.9%), VHM (+2.7%), TPB (+2, 4%) ... Conversely, there are 6 losers, namely SSB (-1.1%), GAS (-0.9%), VNM (-0.8%), STB (-0.2%), CTG (-0.2%) and VCB (-0.1%).

With the market recovery, most major industry groups increased, and the number of gainers also accounted for a large proportion. The beginning was positive developments of the Fisheries group and the Textile group. This was followed by exciting developments in many industry groups such as Securities, Chemical, Real estate, Transportation - Warehousing...

Foreign investors continued to be net sellers on HOSE, with a value of 225.9 billion VND. In particular, they sold strongly in HPG (-179 billion), MWG (-99.6 billion), GVR (-46.9 billion), VNM (-37.8 billion), GEX (-36.7 billion) ... On the other hand, they bought a lot in KBC (+67.9 billion), VIC (+47.1 billion), VCI (+39.8 billion), VHM (+28.3 billion), DGW (+25.8 billion)...

**“Recovery”**

*Market recovered after receiving support and restraining the decline. The recovery was quite fast and brought the market back to the previous disputed area, around 1,225 points. Liquidity decreased, showing that the supporting cash flow is not really outstanding. Although the recovery inertia is still there, with the pressure of the current disputed area, it is possible that the recovery pace will slow down and the market will fluctuate tentatively around 1,225 points in the next trading session. Therefore, investors need to observe supply and demand developments in the exploration area and reassess the market state. Temporarily, it is still necessary to keep the portfolio proportion at a reasonable level to prevent risks.*

**Analyst Pin-board****Industrial Park Real Estate - Draft law on industrial park, economic zones, and the impacts**

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**Technical Analyst Recommendations**

The market recovered after the support signal and returned to the previous disputed area. Liquidity decreased, showing that the supporting cash flow is not really outstanding. It is possible that the recovery will slow down and the market will fluctuate tentatively around 1,225 points in the next trading session. Therefore, investors need to observe supply and demand developments in the exploration area and re-evaluate the market state. Temporarily, it is still necessary to keep the portfolio proportion at a reasonable level to prevent risks.



**VIETNAM**

Date	Events
01/09/2023	Publication of PMI (Purchasing Managers Index)
01/09/2023	Announcement of new FTSE' portfolio
08/09/2023	Announcement of new Vaneck' portfolio
15/09/2023	Restructuring Ishare FTSE Vaneck' portfolio
17/09/2023	Expiry date of VN30F2309 futures contract

**WORLDWIDE**

Date	Countries	Events
01/09/2023	U.S	Publication of PMI (Purchasing Managers Index)
01/09/2023	U.S	Unemployment Rate
07/09/2023	U.S	FOMC Member Harker Speaks
07/09/2023	U.S	Unemployment Claims
13/09/2023	U.S	CPI m/m, y/y
13/09/2023	U.S	Crude Oil Inventories
14/09/2023	Europe	Monetary Policy Statement
14/09/2023	U.S	Natural Gas Storage
14/09/2023	U.S	PPI m/m
14/09/2023	U.S	Retail Sales m/m
14/09/2023	U.S	Unemployment Claims
15/09/2023	ChinaChina	Industrial Production y/y
15/09/2023	China	Retail Sales y/y
20/09/2023	U.S	Crude Oil Inventories
21/09/2023	U.S	Federal Funds Rate
21/09/2023	U.S	FOMC Statement
21/09/2023	U.K	Monetary Policy Summary
21/09/2023	U.S	Natural Gas Storage
21/09/2023	U.S	Unemployment Claims
27/09/2023	U.S	Crude Oil Inventories
28/09/2023	U.S	Final GDP q/q
28/09/2023	U.S	Natural Gas Storage
28/09/2023	U.S	Unemployment Claims
29/09/2023	U.S	Core PCE Price Index m/m
29/09/2023	Europe	CPI Flash Estimate y/y

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
PC1 – Cautious with growth expectations ahead	July 25th 2023	Neutral – 1 year	28,300
GMD – Need more time for the recovery as a macro context does not support	July 24th 2023	Accumulate – 1 year	63,400
MWG – On track to sales recovery, yet a bumpy road to full profit restoration	July 20th 2023	Accumulate – 1 year	51,200
NLG – Being patient: Preceding the recovery	July 11th 2023	Accumulate – 1 year	35,800
OCB – Regaining growth momentum after an unfavorable pause	July 3rd 2023	Buy – 1 year	22,600

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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