

“Cautious movement”

Market today: Cautious movement

(Phuong Nguyen – phuong.nh@vdsc.com.vn)

- The 1,263-point support signal in the previous session has not been firmed as the money flow is still cautious and quite passive.
- Market still has potential for correction risks and waiting for a confirmation signal of the VN-Index's 1,255 points support area or other stronger support signal.

Facing the poor performance of the global stock market, Vietnam's stock market also entered the new week with a cautious state. The cash flow was quite passive when the market retreated to the support area of 1,262 points. Although there was a recovery in the last minutes, in general, market movement was still quite insignificant. VN-Index dropped 8.75 points (-0.69%) and closed at 1,260.43 points. Liquidity decreased slightly with 566.8 million shares matched on HOSE.

VN30 group also underwent the red color in first session of the new week despite the positive support of MWG shares. Only 4 gainers, namely MWG (+3.7%), BVH (+2.2%), MBB (+0.4%) and POW (+0.4%). Meanwhile, up to 26 losers in this basket, the deepest drop was HDB (-3%), followed by VIC (-2.8%), VIB (-2.7%), PDR (-2, 6%), KDH (-2.6%) ...

The market movement was in a cautious direction, many industry groups also sank in the red and decliners dominated on all 3 exchanges. Contrary to the general trend of the market, Retail group stood out, followed by the Insurance, Oil & Gas group (although Oil & Gas stocks cooled down significantly). By contrast, Steel, Securities, Real estate negatively affected the market.

Foreign investors continued to be net sellers on HOSE with a value of VND 229.2 billion. The top selling names were KBC (-54.2 billion), SSI (-41.4 billion), VHM (-35.7 billion), STB (-30.5 billion), HPG (-29.5 billion)... On the other hand, they bought a lot at VNM (+48.5 billion), SHB (+35.1 billion), PVD (+34.2 billion), NVL (+24.4 billion), MSN (+22.7 billion).

Market continued to be cautious and retreated. With the current movement of the market, the support signal at 1,263 points in the previous session has not been confirmed as the money flow is still cautious and quite passive in this level. Although VN-Index reversed and recovered when it retreated to near 1,255 points, this support signal is not strong enough and has not been confirmed. Therefore, market still has potential for correction and waiting for a signal to confirm the support area of 1,255 points or other stronger support signal. Investors should slow down to observe signals of supply and demand, temporarily limit long positions and restructure the portfolio in the direction of minimizing risks.

Analyst Pin-board

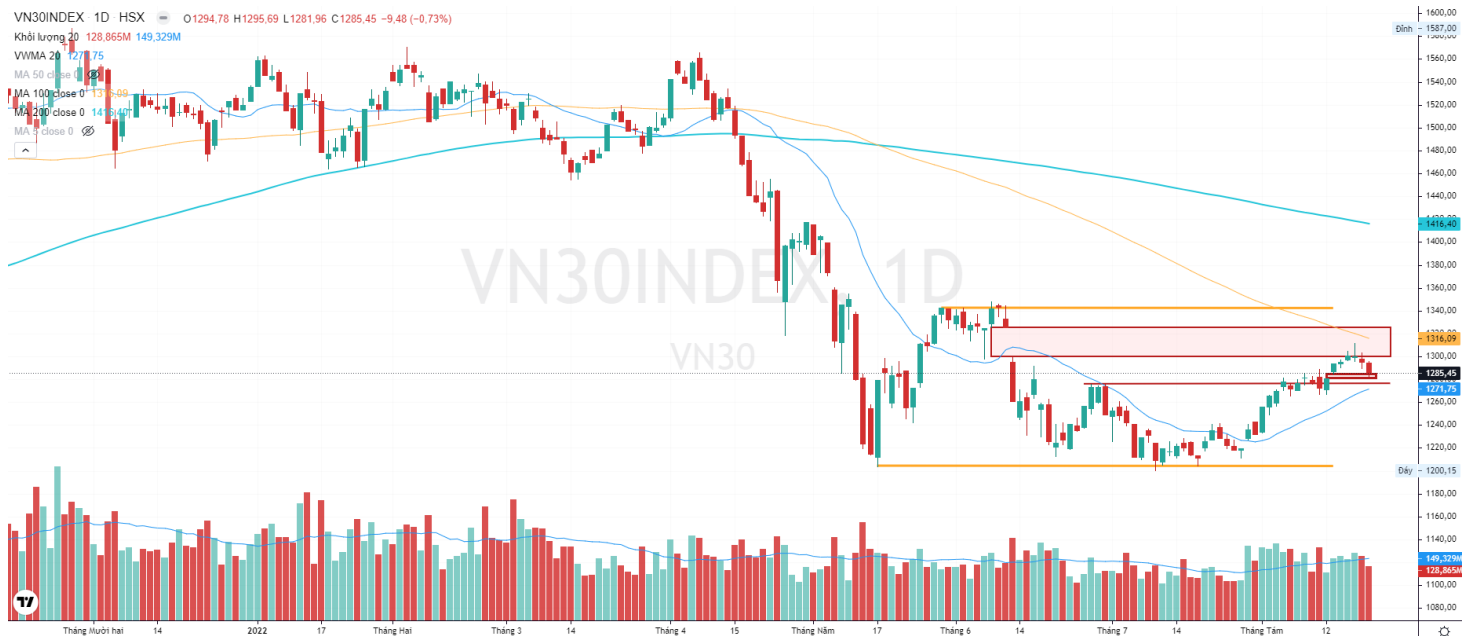
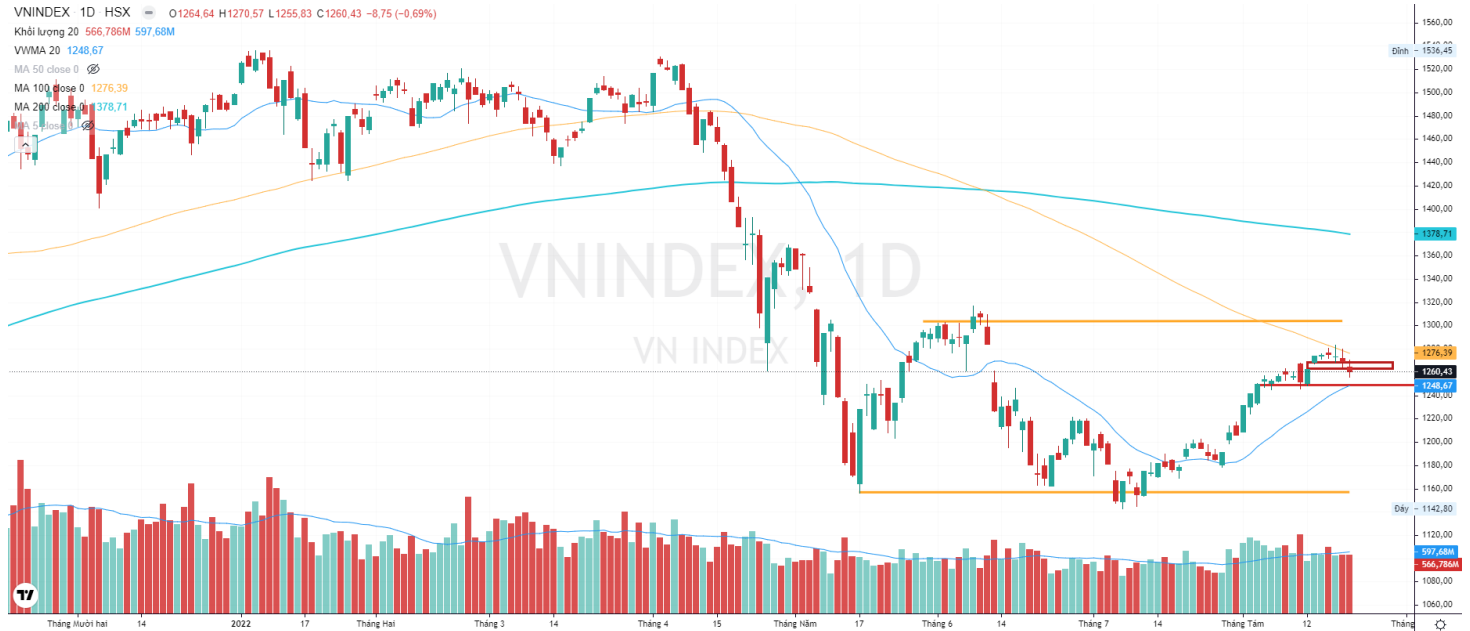
SMC – Q3 Could be the Hardest Time of the Year

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Technical Analyst Recommendations

The market continued to struggle in the shape of a local downtrend. The demand at 1,262-1,268 points of VN-Index and 1,290 points of VN30-Index was no longer active enough to stop the market's decline. At the end of the session, both major indexes closed below SMA10 . However, the positive point is that the supply has not shown any sign of increasing strongly compared to the previous session. With signs of gradual weakening, it is likely that the market will continue to retreat and balance near SMA20 threshold, corresponding to the 1,250 points of the VN-Index and 1,270 of the VN30-Index. Therefore, investors should still slow down to observe the supportive movement of money flow and wait for specific signals from the market



VIETNAM

Time	Event
01/08/2022	PMI announcement
01/08/2022	Changes in VN30, VNFINLEAD, VNFIN SELECT, and VNDIAMOND take effect
12/08/2022	Announcement of MSCI' portfolio
14/08/2022	Deadline for publication of semi-annual audited financial statements 2022
18/08/2022	Expiry date of VN30F2208 futures contract
29/08/2022	Deadline for publication of semi-annual audited financial statements 2022 (If Financial statements of the parent company/consolidation/general)
29/08/2022	Announcement of Vietnam economic data in 8M2022
29/08/2022	Announcement of Vietnam economic data in 8M2022

WORLDWIDE

Time	Country	Event
02/08/2022	U.S	JOLTS Job Openings
03/08/2022	Many	OPEC-JMMC Meeting
03/08/2022	U.S	EIA crude oil Inventories
04/08/2022	U.S	Natural gas storage
04/08/2022	Europe	ECB Economic Bulletin
05/08/2022	U.S	Unemployment Rate
10/08/2022	U.S	Core CPI announcement & EIA crude oil Inventories
11/08/2022	U.S	Natural gas storage
11/08/2022	China	Inflation Rate & Retail Sales announcement
12/08/2022	U.K	GDP announcement
17/08/2022	U.S	EIA crude oil Inventories
18/08/2022	U.S	FOMC Meeting Minutes
18/08/2022	Europe	Inflation Rate announcement
18/08/2022	U.K	EIA crude oil Inventories
19/08/2022	U.K	Retail Sales announcement
19/08/2022	Japan	Inflation Rate announcement
22/08/2022	China	Loan Prime Rate
24/08/2022	U.S	EIA crude oil Inventories
25/08/2022	U.S	Prelim GDP q/q
25/08/2022	U.S	EIA crude oil Inventories
25-27/08/2022	All	Jackson Hole Symposium

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%

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