

**Market today: Weakness at session-ending**

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- The market continued to test in the overbought zone but also failed.
- It is possible that the market will retreat to the support zone of 1,210 - 1,215 points of the VN-Index before reaching equilibrium. It is expected that the market will need time to fluctuate in the area of 1,210 - 1,240 points before having more specific signals.

The market rebounded as it entered a new trading week. However, the increase did not widen and gradually retreated during the session. In the mean time, supply pressure increased in the afternoon session, causing the market to return to the red price zone. VN-Index decreased 17.85 points (-1.44%), closing at 1,223.63 points. Matching liquidity increased with 1,307.6 million shares matched on HOSE.

The VN30 group decreased 18.43 points (-1.48%), closing at 1,230.71 points. Among the group, only 3 stocks closed in green, namely SAB (+4.3%), PLX (+1.1%) and VPB (+0.5%). On the contrary, up to 26 losers such as GVR (-4.2%), SHB (-3.1%), VRE (-3%), VHM (-2.8%), STB (-2.8). %) ...

With developments getting worse towards the end of the session, the market's equilibrium has shifted with an overwhelming number of decliners in the market. Most industry groups closed in the red, except for Mining and Beverages group, which still had quite good price increases. Steel, Real estate, Banking, Retail groups... all have a negative impact on the general market.

Foreign investors returned to net selling on HOSE, with a value of VND 996.2 billion. In particular, they sold strongly at HPG (-209.2 billion), SSI (-164.4 billion), VHM (-125.8 billion), KBC (-92.8 billion), FUESSVFL (-70.8 billion) ... On the other hand, they bought a lot at VCB (+56.4 billion), DGC (+51.1 billion), PDR (+27.2 billion), VGC (+18.8 billion), MWG (+12.7 billion) ...

*The market continued to test in the overbought zone but also failed. Cash flow still records a cautious state in this area. On the supply side, investors were still in a state of profit-taking and supply increased, leading to poor performance of the market at the end of the session. With the current downward inertia, it is likely that the market will retreat to the support area of 1,210 - 1,215 points of the VN-Index before achieving equilibrium. It is expected that the market will need time to fluctuate in the area of 1,210 - 1,240 points before having more specific signals. Therefore, investors need to observe supply and demand developments and reassess the market state. Temporarily still consider the possibility of taking profits or reducing the proportion of stocks that have increased rapidly to the resistance zone or are weakening from the resistance zone.*

**Analyst Pin-board**

**MSN - Profits is forecast to improve since 2H2023**

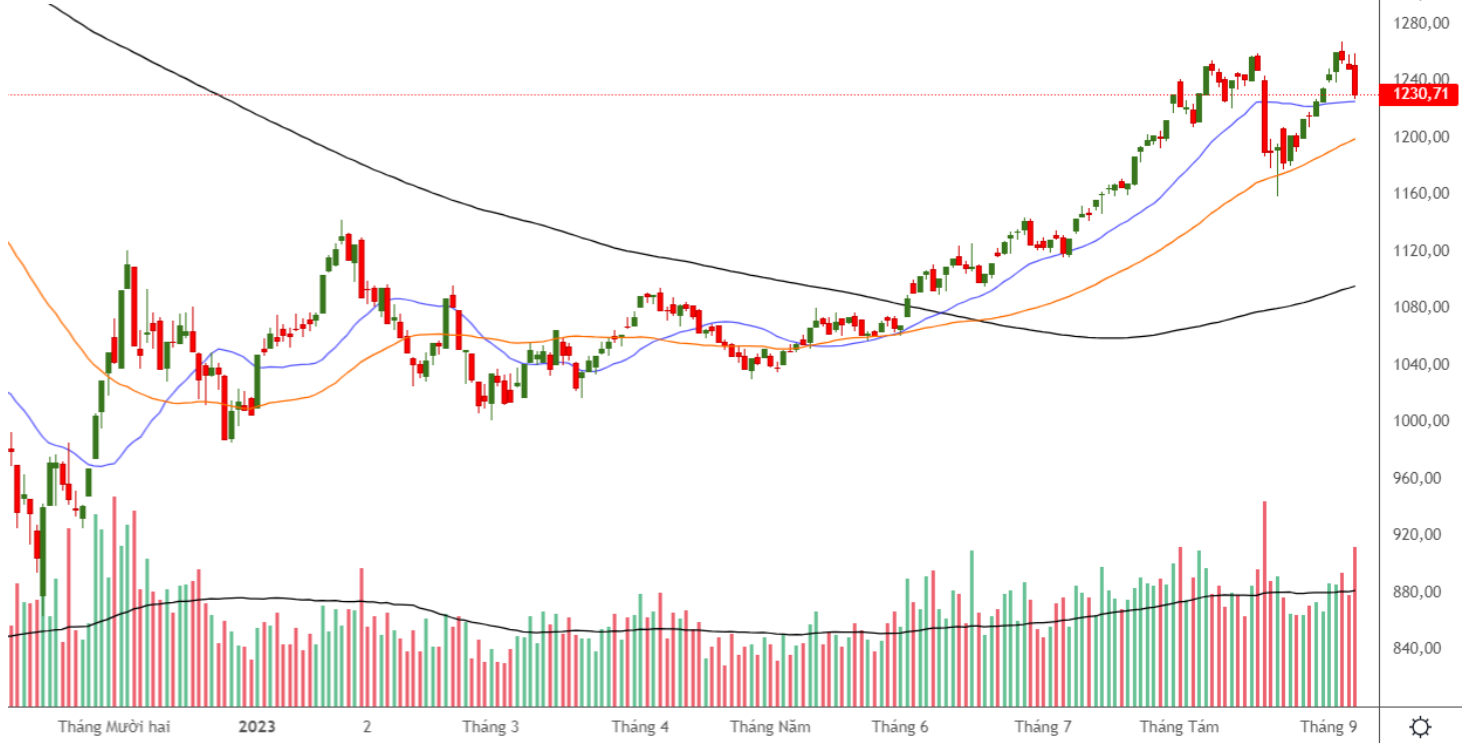
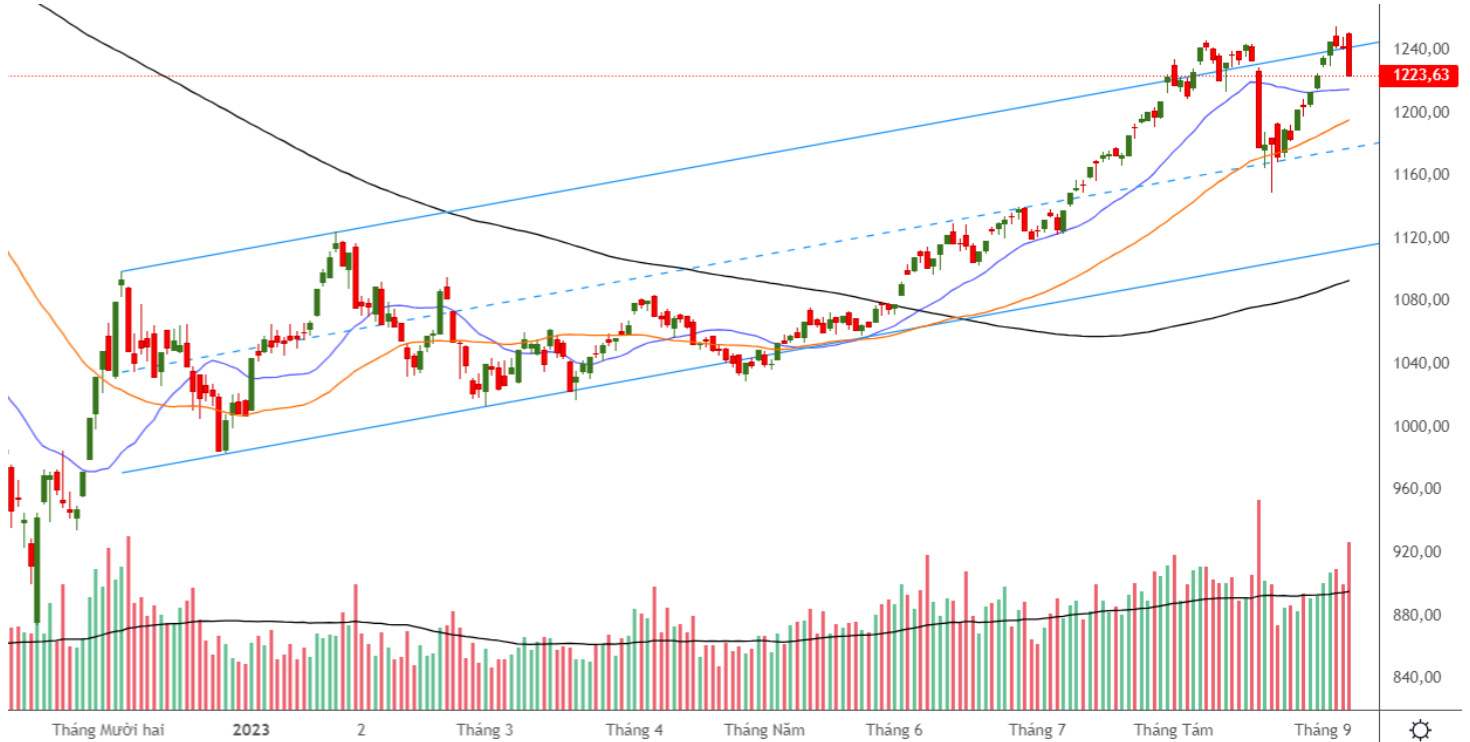
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**“Weakness at session-ending”**

**Technical Analyst Recommendations**

The market rose unsuccessfully and weakened under increasing supply pressure. With the current downward inertia, it is likely that the market will retreat to the support area of 1,210 - 1,215 points before reaching equilibrium. It is expected that the market will need time to fluctuate in the area of 1,210 - 1,240 points before having more specific signals. Therefore, investors need to observe supply and demand developments and re-evaluate the market state. Temporarily still consider the possibility of taking profits or reducing the proportion of stocks that have increased rapidly to the resistance zone or are weakening from the resistance zone.



**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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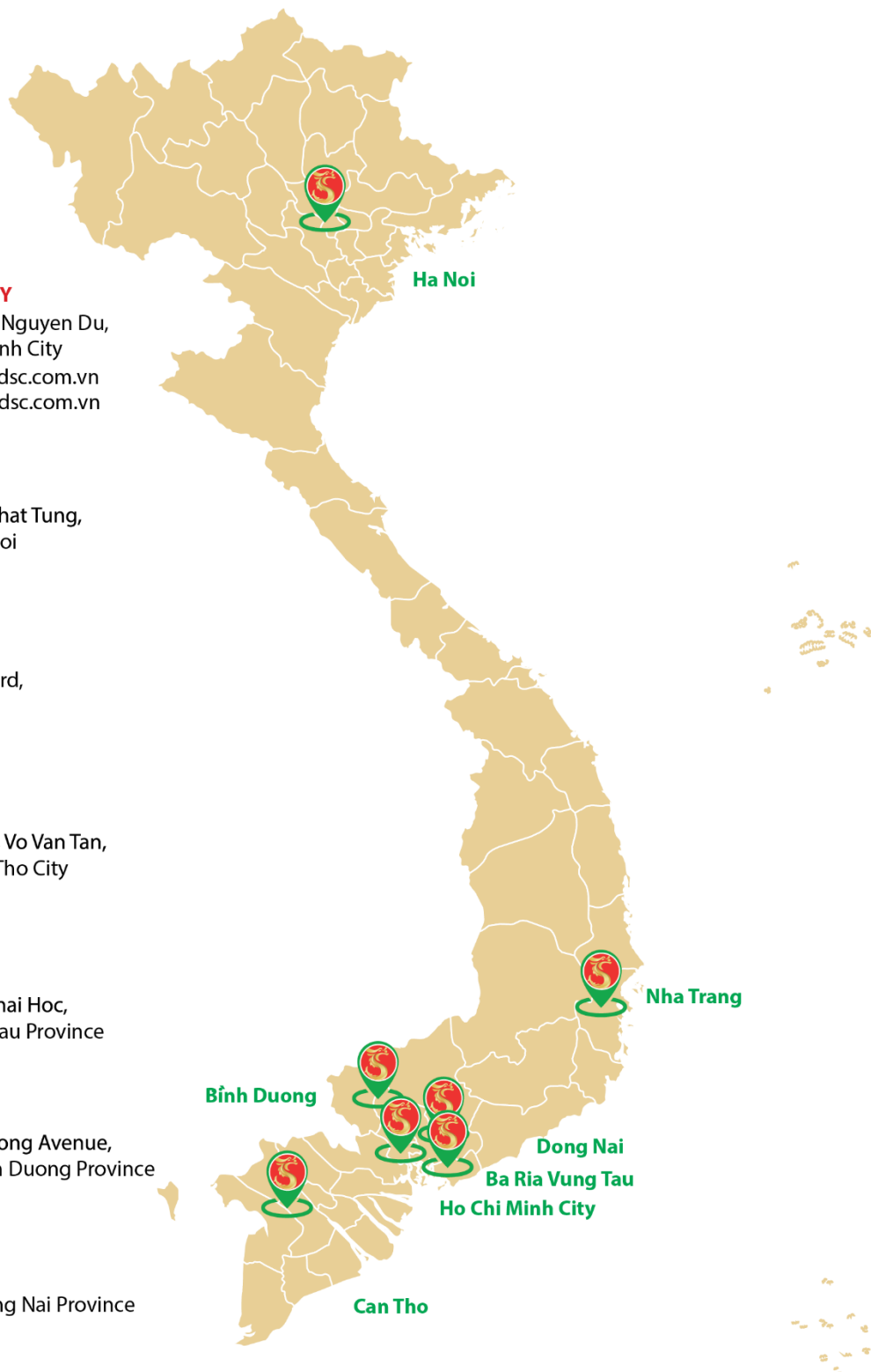
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