

**“Keep
balance”**

Market today: Keep balance

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

- Currently low-priced supply has not put much pressure on the market.
- It is expected that market will continue to be supported near 1,120 points of VN-Index and aim to retest the resistance zone of 1,130 - 1,135 points.

Contrary to the decline in most sectors in the last 2 sessions of last week, market opened today with a gap to gain and remained in green throughout the session. However, the increase is still quite limited. VN-Index gained 5.32 points (+0.48%) and closed at 1,125.5 points. Liquidity continued to decline with 502 million shares matched on HOSE.

VN30 group had a weaker gaining session than the general market. At times, this group fell below the reference level, but thanks to the support of some stocks such as GVR, VHM, BID, VN30-Index recovered slightly and ended up increasing 0.02%. There were 15 gainers, in which the most prominent ones were: GVR (+3.9%), BID (+2.7%), BCM (+2.1%), VHM (+1.6%), GAS (+1.1%)... On the other side, there were still 10 losers such as NVL (-2.0%), TCB (-1.1%), HDB (-0.8%), CTG (-0.8%), POW (-0.7%)...

Although market remained in green throughout the session, the cash flow diverged when focusing mainly on Chemicals, Fisheries, Public Investment, etc. Meanwhile, the remaining groups mainly maintained only around the reference level or slightly increased or decreased. The drop in liquidity made the movements in most of the industry groups less exciting and in a fluctuated direction.

Foreign investors continued to be net buyers on HOSE with a value of VND 133.29 billion. The focus of net buying was still HPG (+120.94 billion), followed by SSI (+65.36 billion), VHM (+62.51 billion), VHC (+47.81 billion)... On the other side, they sold VPB (-35.7 billion), PNJ (-35.42 billion), KBC (-19.62 billion), POW (-1929 billion)...

Market recovered again after the last 2 strong declines. However, the liquidity continued to decrease significantly with the Doji star candlestick pattern, showing the caution and indecision of both supply and demand. Currently, the low-priced supply has not put much pressure on the market. It is expected that the market will continue to be supported near 1,120 points of VN-Index and aim to retest the resistance zone of 1,130 - 1,135 points. Therefore, investors need to observe supply and demand movements to re-evaluate the state of the market. In the meantime, it is necessary to consider the possibility of a recovery to take profits or reduce the proportion of stocks that are under selling pressure from the resistance area to minimize risks for the portfolio.

Analyst Pin-board

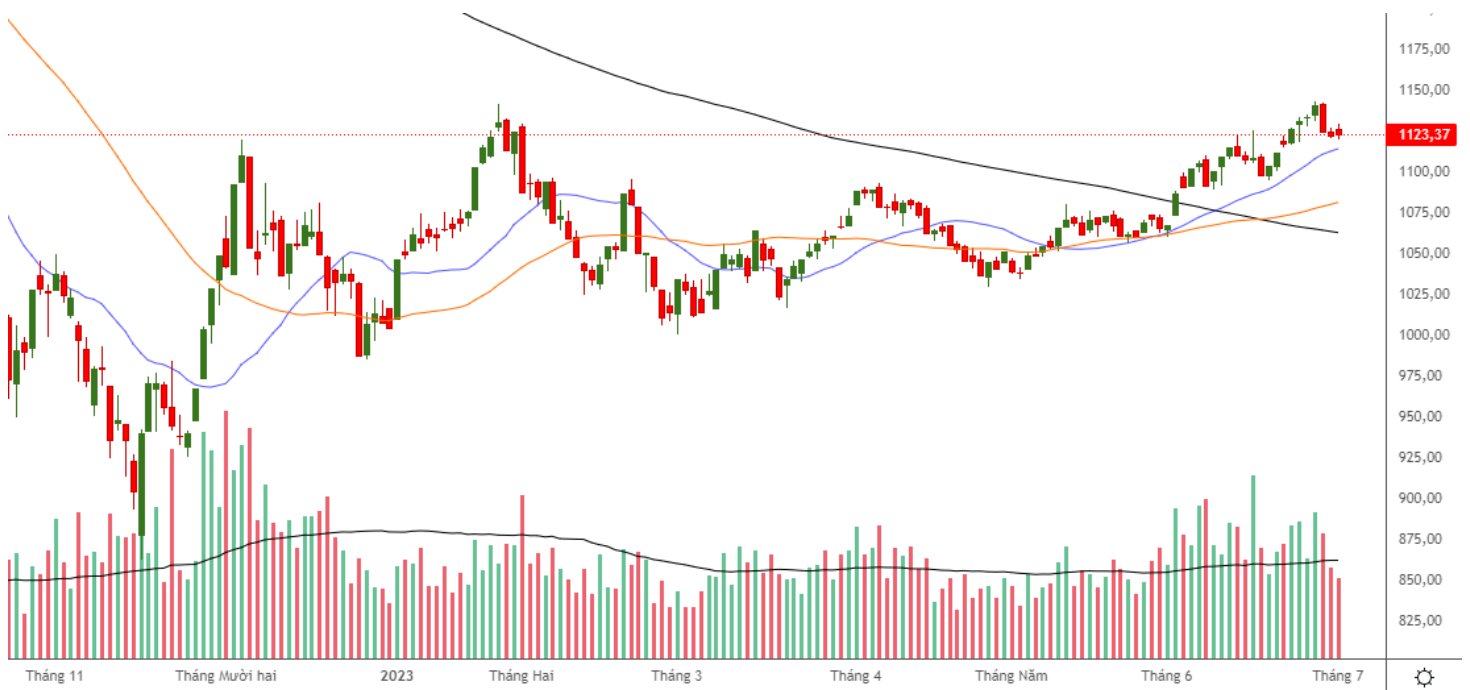
Steel industry in the first half: Consumption bottoming out

(Trinh Nguyen – trinh.nh@vdsc.com.vn)

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Technical Analyst Recommendations

The market recovered with the Doji star candlestick pattern, showing the caution and indecision of both supply and demand. The current supply has not put much pressure on the market. It is expected that the market will continue to be supported near 1,120 points of VN-Index and retest the resistance zone of 1,130 - 1,135 points. Therefore, investors need to observe supply and demand movements to re-evaluate the state of the market. At the same time, it is necessary to consider the possibility of a recovery to take profits or reduce the proportion of stocks that are under selling pressure from the resistance area to minimize risks for 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	Publication of PMI (Purchasing Managers Index)
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	BOE Gov Bailey Speaks
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 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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