

**“Welcome a
new month with
green hue”**

Market today: Welcome a new month with green hue

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

- Supply showed signs of profit taking when the market rallied. It is expected that the supply will tend to increase in the near future as the market is near the old peak.
- The market is likely to have a period of exploration of supply and demand when facing the old peak, thus the divergence will tend to increase in the near future.

Following the recovery momentum prior to the holiday, the market continued to be active and stayed in green from the beginning of the new session. Although there were shaking movements during the session, the market still managed to keep the gain in the beginning and slightly widened at the end of the session. In the end, VN-Index gained 10.93 points (+0.89%), closing at 1,234.98 points. Liquidity increased with 983.2 million shares matched on HOSE.

The VN30 group gained 10.11 points (+0.82%), closing at 1,244.64 points. Among the group, there were 24 stocks that closed in green like MBB (+3.5%), VNM (+3%), VJC (+2.6%), PLX (+1.6%), POW (+1.6%)... By contrast, there were only 4 losers, namely SSB (-2.1%), BCM (-1.2%), VRE (-0.5%), SSI (-0, first%).

The green color continued to be maintained in the market with the number of gainers dominating. At the same time, most major industry groups closed in the green. The Banking Group together with VNM had an impact on maintaining the market's upward momentum. At the same time, the Oil & Gas group also had an improvement right from the beginning of the trading session.

Foreign investors returned to net selling on HOSE, with a value of VND 390.6 billion. Of which, they sold a lot at SSI (-187.7 billion), VIC (-178.7 billion), HPG (-107.3 billion), FUEVFNVD (-67.2 billion), STB (-36.6 billion) ... In the opposite direction, they bought a lot at VNM (+195.1 billion), TPB (+158.6 billion), VHM (+67 billion), GMD (+42.9 billion), PVT (+33.9 billion)...

After the holiday, the market continued to extend the recovery span and penetrated deeper into the previous distribution area and closed the gap-down on August 18. Liquidity increased with a relatively narrow range in the session, showing that the supply increased to take profit when the market rallied. It is expected that the supply will rise in the near future as the market is near the old peak, leading to a slower recovery rate. The market is likely to have a period of exploration of supply and demand when facing the old peak, thus the divergence will tend to increase in the coming time. Therefore, investors still need to observe supply and demand movements and assess the market state. Temporarily it is still advisable to consider the possibility of the market's recovery to take profits or reduce the weight for stocks that have increased rapidly to the resistance zone or are showing signs of weakening from the resistance zone.

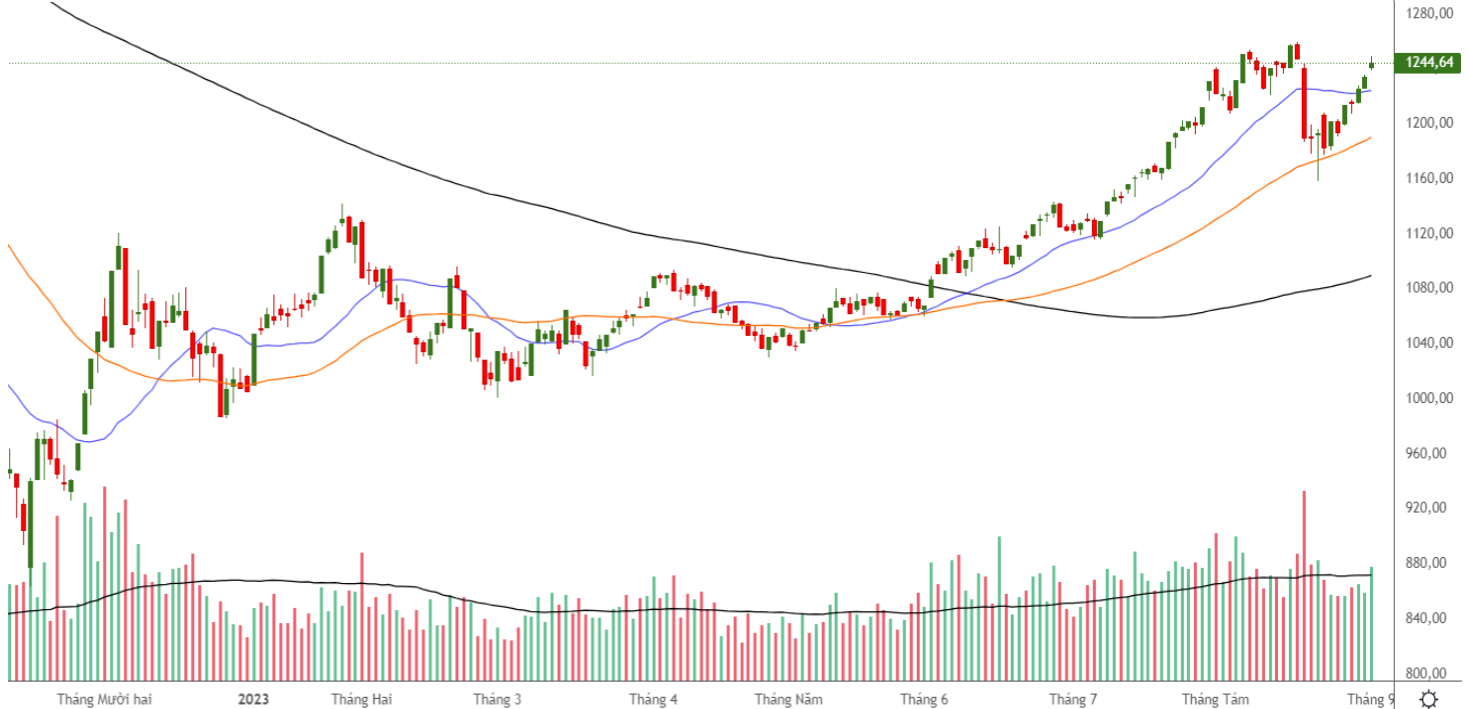
Analyst Pin-board**Airlines Business Update – Waiting for a Tailwind**

(Tung Do – tung.dt@vdsc.com.vn)

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Technical Analyst Recommendations

The market continues to expand its recovery, but supply is increasing as the market rallies. It is expected that the supply will tend to increase in the near future because the market is near the old peak. It is likely that the market will have a period of time to explore supply and demand before the old peak and the divergence will tend to increase. Therefore, investors still need to observe supply and demand movements and assess the market status. Temporarily still consider the possibility of market recovery to take profits or reduce 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 |
|--|------------------------------|---------------------|--------------|
| 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% |

RESEARCH CENTER

Nguyen Thi Phuong Lam – Head of Research

+ 84 28 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Tran Ha Xuan Vu – Head of Retail Research

+ 84 28 6299 2006 | Ext: 1512

vu.thx@vdsc.com.vn

BROKERAGE FOR INDIVIDUAL CLIENTS DEPARTMENT

Le Vuong Hung – Director

+ 84 28 6299 2006 | Ext: 1214

hung.lv@vdsc.com.vn

Pham Phong Thanh – Director

+ 84 28 6299 2006 | Ext: 1225

thanh.pp@vdsc.com.vn

Tran Thi Quy – Director

+ 84 28 6299 2006 | Ext: 1227

quy.tt@vdsc.com.vn

BROKERAGE FOR INSTITUTIONAL CLIENTS DEPARTMENT

Nguyen Anh Vu – Director

+ 84 28 6299 2006 | Ext: 1367

vu.na@vdsc.com.vn

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OPERATING NETWORK



HEADQUARTER IN HO CHI MINH CITY

Floor 1-2-3-4, Viet Dragon Tower, 141 Nguyen Du, Ben Thanh Ward, District 1, Ho Chi Minh City

T (+84) 28 6299 2006 **E** info@vdsc.com.vn
F (+84) 28 6291 7986 **W** www.vdsc.com.vn

Tax code 0304734965

HANOI BRANCH

10th floor, Eurowindow Tower, 2 Ton That Tung, Trung Tu Ward, Dong Da District, Hanoi

T (+84) 24 6288 2006
F (+84) 24 6288 2008

NHA TRANG BRANCH

7th floor, 76 Quang Trung, Loc Tho Ward, Nha Trang City, Khanh Hoa

T (+84) 25 8382 0006
F (+84) 25 8382 0008

CAN THO BRANCH

8th floor, Sacombank Tower, 95-97-99, Vo Van Tan, Tan An Ward, Ninh Kieu District, Can Tho City

T (+84) 29 2381 7578
F (+84) 29 2381 8387

VUNG TAU BRANCH

2nd floor, VCCI Building, 155 Nguyen Thai Hoc, Ward 7, Vung Tau City, Ba Ria – Vung Tau Province

T (+84) 25 4777 2006

BINH DUONG BRANCH

3rd floor, Becamex Tower, 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province

T (+84) 27 4777 2006

DONG NAI BRANCH

8th floor, TTC Plaza, 53-55 Vo Thi Sau, Quyet Thang Ward, Bien Hoa City, Dong Nai Province

T (+84) 25 1777 2006