

**Market today: Slowing down**

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- The market slowed down after the first distribution session, the tension was dominant within the session and liquidity decreased significantly. However, the market still had some positive features as the number of gainers was higher than that of losers, in which there were quite a few stocks with strong increases.
- It is expected that the market will continue to be supported and gradually recover in the near future to re-test the supply at 1,230 points.

Following the drop from the previous session, the market opened a new session with early selling pressure and quickly retreated from the reference level. Support effort appeared when the market approached the old GAP area around 1213 points and recovered from this zone. However, throughout the morning session, the market was still struggling. Cash flow showed signs of improvement in the afternoon session with the purple color of EIB and the positive signal from Real Estate group. In the end, VN-Index gained 2.87 points (+0.24%) and closed at 1,220.43 points. Liquidity decreased compared to the previous session, with 849.4 million shares matched on HOSE.

The VN30 group lost 0.86 points (-0.07%), closing at 1,221.32 points. There were 12 losers in this group: MSN (-1.7%), VHM (-1.4%), BCM (-1.4%), FPT (-1.2%), VIC (-1.0%)... On the other side, there were 16 gainers, in which NVL gained the most (+3.1%), followed by PDR (+2.6%), CTG (+2.1%), BID (+1.9%), POW (+1.9%)...

The market today mainly traded in a state of dispute with reduced liquidity compared to the previous session. The morning session did not have too many outstanding stocks and was still under general correcting pressure. In the afternoon session, the selling side slowed down, cash flow was active in some groups as can be seen in the purple color of IJC of Real Estate, VIX of Securities or EIB of Banking... The number of losers and gainers returned to a comparable level at the end of the session.

Foreign investors were net buyers on HOSE with the value of VND 151.7 billion. In which, they bought the most at MSB (+245.93 billion), CTG (+86.78 billion), NVL (+44.36 billion), DCM (+44.18 billion), DXG (+31.92 billion)... On the other side, they sold the most at VPB (-59.12 billion), followed by MWG (-50.36 billion), HPG (-38.24 billion), VIC (-38.02 billion), MSN (-35.78 billion)...

*The market slowed down after the first distribution session, the tension was dominant within the session and liquidity decreased significantly. This shows the hesitation between supply and demand. However, the market still had some positive features such as the number of gainers was higher than that of losers, in which there were quite a few stocks with strong increases. In general, the supply has not put much pressure when the market dropped. It is expected that the market will continue to be supported and gradually recover in the near future to re-test the supply at 1,230 points. Therefore, investors need to observe supply and demand movements to re-evaluate the state of the market. Currently, it is still possible to hold stocks with good signals. However, it is necessary to consider the possibility of a recovery to take profits or reduce the weight in stocks that are at resistance areas or are showing distribution signals to minimize risks for the portfolio.*

**Analyst Pin-board**

**NT2 – Q2/2023: Lower-than-expected earnings due to a gas supply insufficiency**

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**“Slowing down”**

**Technical Analyst Recommendations**

The market recovered slightly with reduced liquidity after the first distribution session. This shows that the supply has not put much pressure yet when the market drops. It is expected that the market will continue to be supported and gradually recover in the near future to re-test the supply at 1,230 points. Therefore, investors need to observe supply and demand movements to re-evaluate the state of the market. Currently, it is still possible to hold stocks with good signals. However, it is necessary to consider the possibility of a recovery to take profits or reduce the weight in stocks that are at resistance areas or are showing distribution signals to minimize risks for the portfolio.



**VIETNAM**

Time	Event
01/08/2023	Publication of PMI (Purchasing Managers Index)
10/08/2023	Announcement of new MSCI' portfolio
17/08/2023	Expiry date of VN30F2308 futures contract
31/08/2023	Restructuring Ishare MSCI ETF' portfolio

**WORLDWIDE**

Date	Countries	Events
04/08/2023	U.S	Unemployment Rate
09/08/2023	U.S	Crude Oil Inventories
10/08/2023	U.S	Natural Gas Storage
10/08/2023	U.S	CPI m/m, y/y
11/08/2023	U.K	GDP m/m
11/08/2023	U.S	PPI m/m
15/08/2023	U.S	Retail Sales m/m
16/08/2023	China	Industrial Production y/y
16/08/2023	U.K	CPI y/y
16/08/2023	U.S	Crude Oil Inventories
17/08/2023	U.S	Natural Gas Storage
17/08/2023	U.S	FOMC Meeting Minutes
23/08/2023	U.S	Crude Oil Inventories
24/08/2023	U.S	Natural Gas Storage
29/08/2023	U.S	JOLTS Job Openings
30/08/2023	U.S	Crude Oil Inventories
31/08/2023	U.S	Core PCE Price Index m/m
31/08/2023	U.S	Natural Gas Storage
02/08/2023	U.S	<b>Crude Oil Inventories</b>
03/08/2023	U.S	Natural Gas Storage
03/08/2023	U.K	Monetary Policy Summary

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
VNM - Lower input costs are expected to take effect in 2023	June 26 <sup>th</sup> , 2023	BUY – 1 year	81,100
FRT - Long Chau takes center stage as the key profit contributor in FY2023	June 22 <sup>nd</sup> , 2023	REDUCE – 1 year	60,500
ACV – Sweet Spot of Earnings Growth Is Insight	June 16 <sup>th</sup> , 2023	BUY – 1 year	96,900
HAH – The challenges ahead	June 9 <sup>th</sup> , 2023	ACCUMULATE – 1 year	45,200
DRC – Raw material costs reduction is the key	June 5 <sup>th</sup> , 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
<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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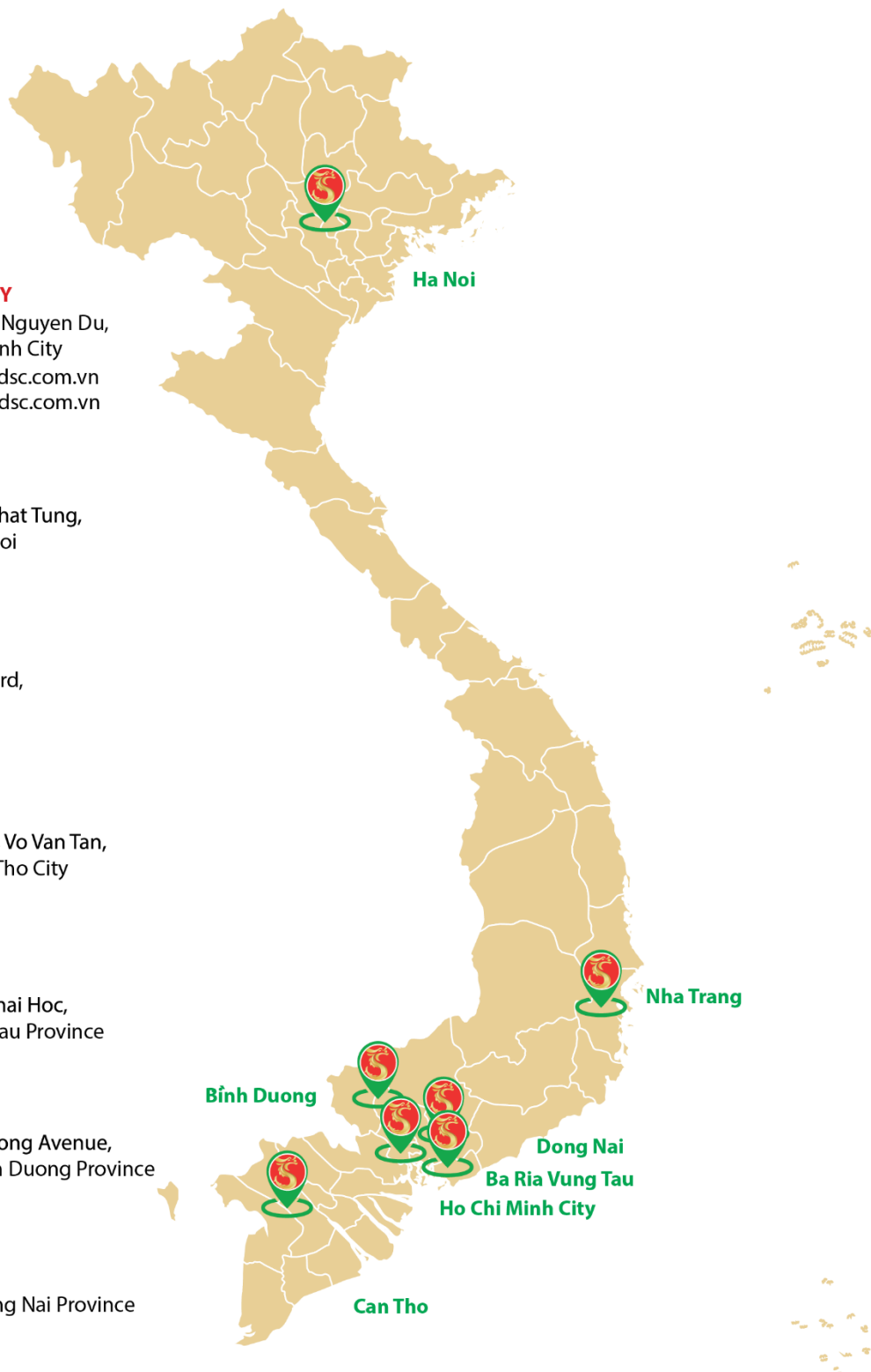
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