

Market today: Hesitation

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- The market has not been able to recover after the recent deep drop. However, the current sell-off after the sharp drop has not been significant enough to put pressure on the market.
- It is expected that the market will be supported at 1,115 - 1,120 points of VN-Index and recover again to re-test supply and the decline signal on June 29. For the time being, it is still worth paying attention to the supply pressure from the resistance zone of 1,130 - 1,135 points.

With yesterday's plunge, the market entered a new session with a gloomy state around the reference level. The downturn gradually widened after many attempts to regain the green color. At the end, VN-Index dropped 5.21 points (-0.46%) and closed at 1,120.18 points. Liquidity dropped significantly with 543.5 million shares matched on HOSE.

The VN30 group also had the second consecutive drop. However, the demand to support large-cap groups at the end of the session helped VN30-Index recover slightly and end the session down only 0.19%. The market breadth was in favor of the bears with 19 losers. The most notable losers were BID (-2.6%), VCB (-1.9%), GAS (-1.7%) VIC (-1.5%), CTG (-1.3%)... On the other side, there were still 9 gainers that actively prevented the market's deep drop like GVR (+1.8%), PDR (+1.8%), HDB (+1.4%), HPG (+1.4%), MWG (+1.4%)...

The gloomy trading market also made the movements in industry groups more fragmented and less exciting. The groups that contributed positively to the recovery spans in the session were Retail, Securities, Steel, Rubber, Electrical Equipment, Chemicals, etc. Meanwhile, the poor performance in Banking group, Utilities, Food – Beverage, Manufacturing Equipment, machinery... continued to put downward pressure on the market.

Foreign investors continued to be net buyers on HOSE, with the value increasing to VND 387.5 billion. The focus of net buying was still HPG (+166.4 billion), followed by VHM (+55.1 billion), SSI (+27.9 billion), PVD (+21 billion), VHC (+19.6 billion)... On the other side, they sold PNJ (-23.9 billion), VIC (-16.1 billion), GAS (-15.9 billion), POW (-11.1 billion), SAB (-17.9 billion)...

The market has not been able to recover after the recent deep drop. At the same time, liquidity decreased significantly, implying the caution and hesitation of both supply and demand. However, the current sell-off after the sharp drop has not been significant enough to put pressure on the market. This is reflected in today's narrowed decline compared to the previous session. It is expected that the market will be supported at 1,115 – 1,120 points of VN-Index and recover again to re-test supply and the decline signal on June 29. For the time being, it is still worth paying attention to the supply pressure from the resistance zone of 1,130 - 1,135 points. Therefore, investors need to slow down and observe supply and demand movements to re-evaluate the state of the market. At the same time, it is necessary to consider taking profits or reducing the proportion of stocks that are under selling pressure from the resistance area to minimize risks for the portfolio.

Analyst Pin-board

PHR – The upside value is on potential mode

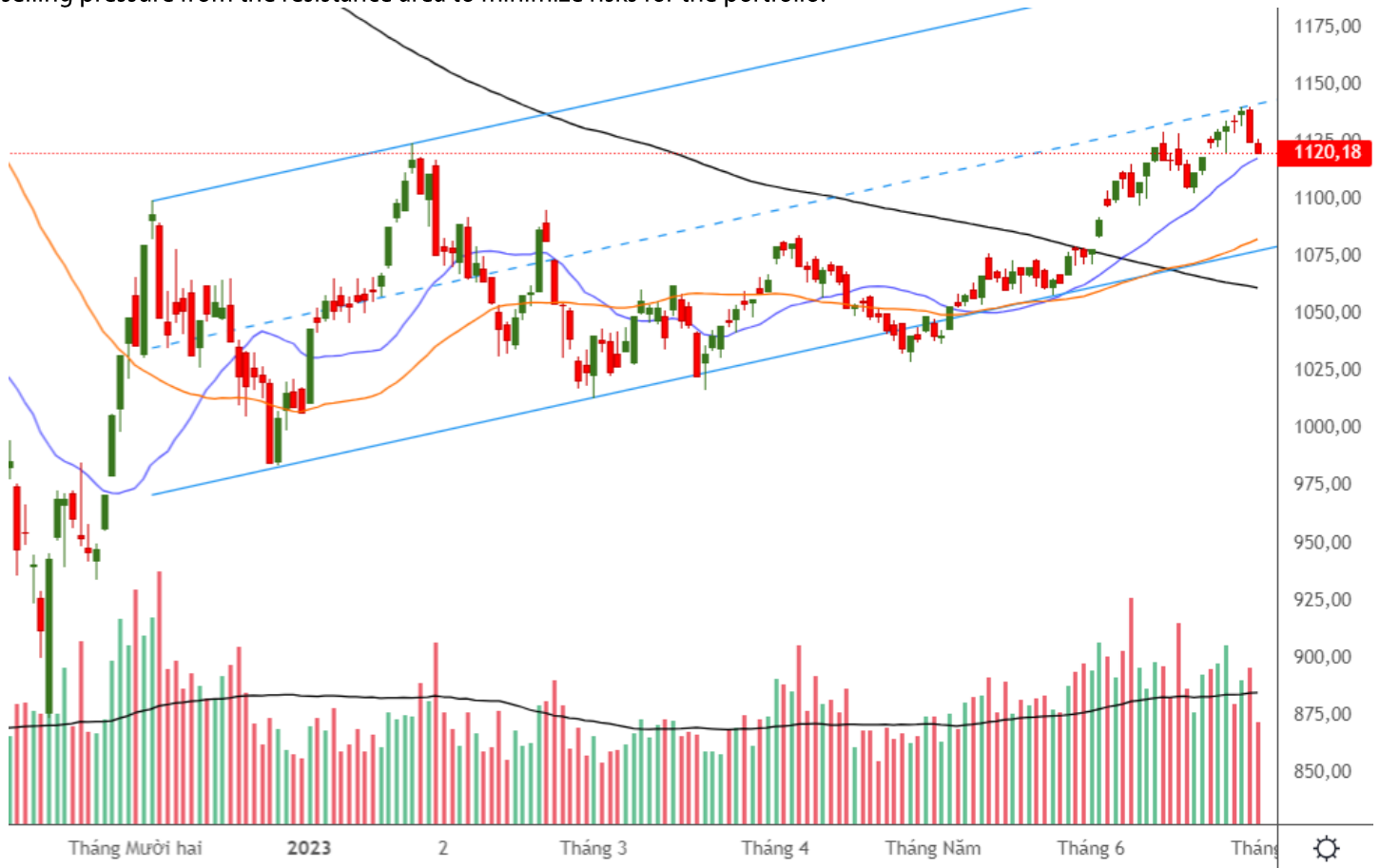
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“Hesitation”

Technical Analyst Recommendations

The market has not recovered yet, but today's drop is lower than the previous session and shows the indecision between supply and demand sides. The current supply has not put much pressure on the market. It is expected that the market will be supported at 1,115 – 1,120 points of VN-Index and recover again to re-test supply and signal of decline on June 29. For the time being, it is still worth paying attention to the supply pressure from the resistance zone of 1,130 - 1,135 points. Therefore, investors need to slow down and 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
01/06/2023	Publication of PMI (Purchasing Managers Index)
02/06/2023	FTSE announces changes in its portfolio
10/06/2023	Vaneck announces changes in its portfolio
15/06/2023	Expiry date of VN30F2306 futures contract
19/06/2023	New portfolio effective date (FTSE ETF, VNM ETF)
30/06/2023	Deadline to hold the Annual General Meeting of Shareholders 2023 (extended)

WORLDWIDE

Time	Country	Event
01/06/2023	U.S	Publication of PMI (Purchasing Managers Index)
01/06/2023	Europe	CPI Flash Estimate y/y
01/06/2023	U.S	Natural Gas Storage & Crude Oil Inventories
02/06/2023	U.S	Unemployment Rate
07/06/2023	U.S	Crude Oil Inventories
08/06/2023	U.S	Natural Gas Storage
10/06/2023	U.S	Treasury Currency Report (Tentative)
13/06/2023	U.S	CPI Announcement
13/06/2023	U.K	Claimant Count Change
14/06/2023	U.S	PPI m/m
14/06/2023	U.K	GDP Announcement
14/06/2023	U.S	Crude Oil Inventories
15/06/2023	U.S	FOMC Statement & Federal Funds Rate
15/06/2023	Europe	Monetary Policy Statement
15/06/2023	U.S	Retail Sales
15/06/2023	U.S	Natural Gas Storage
16/06/2023	Japan	Monetary Policy Statement
21/06/2023	U.K	CPI Announcement
21/06/2023	U.K	Monetary Policy Statement
22/06/2023	U.S	Crude Oil Inventories
23/06/2023	U.S	Natural Gas Storage
28/06/2023	U.S	Crude Oil Inventories
29/06/2023	German	German Prelim CPI m/m
30/06/2023	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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