

**Market today: Plunge**

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- *The effort of cash flow at the support areas was not enough to absorb the supply.*
- *The market has recorded the 5th distribution session, this signal may have a great influence on the previous uptrend. However, as the market has also dropped sharply in a short time, it may temporarily be supported at 1,160 - 1,170 points and recover technically to re-explore supply and demand.*

With the weakening signal from the previous session, the market continued to be cautious and dropped when entering the last session of the week. The decline gradually increased during the session and accelerated at the end of the session. VN-Index dropped 55.49 points (-4.5%) and closed at 1,177.99 points. Liquidity spiked with 1,645 million shares matched on HOSE.

The VN30 group dropped 57.72 points (-4.63%), closing at 1,190.1 points. Among the group, only VCB (+0.1%) remained slightly in green while the rest all sank in red. There were many strong losers like VPB (-7%), VIC (-7%), VHM (-6.9%), MWG (-6.9%), POW (-6.8%).

Market movements had a rapid reversal with most sectors in the red and an overwhelming number of stocks falling across the market. In the beginning, there was a weakening move of VIC that gradually spread to the whole market. Although there were some stocks with efforts to support the market such as FPT, SAB, VCB, VNM, they all retreated due to the downward pressure of the market.

Foreign investors continued to be net buyers on HOSE, with a value of VND 431.8 billion dong. In which, they bought a lot at VNM (+188 billion), CTG (+156 billion), VHM (+146.5 billion), VRE (+103.5 billion), VCB (+71.3 billion)... By contrast, they sold a lot at DGC (-48.6 billion), VIC (-46.7 billion), MSN (-41.1 billion), VPB (-40.7 billion), SSI (-40.2 billion)...

*After the signal from the previous session implying the 4th distribution session, the supply increased significantly. The effort of cash flow at the support areas was not enough to absorb the supply, so the market gradually dropped and plummeted at the end of the session. Liquidity increased to a record high, showing that the cash flow was also taking advantage of low prices but the market's bearish inertia was still overwhelming which made it close near the session low. The market has recorded the 5th distribution day, which may have a great influence on the previous uptrend. However, as the market has also dropped sharply in a short time, it may temporarily be supported at 1,160 - 1,170 points and recover technically to re-explore supply and demand. Therefore, investors need to be cautious and manage the portfolio properly. At the same time, it is advisable to consider the recovery spans in the coming time to take profits and reduce the weight, prioritizing stocks that have shown distribution and weakening signals, to minimize risks for the portfolio.*

**Analyst Pin-board**

**US Fed and Economic Growth**

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**REE – The 2023 stepping stone boosts mid-term growth momentum**

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**“Plunge”**

**Technical Analyst Recommendations**

The market slipped and recorded the 5th distribution day, this signal could have a big influence on the previous uptrend. Liquidity increased to a record, showing that cash flow was also taking advantage of low prices, but the market's declining inertia was still large. However, at present, the market has fallen sharply in a short time, so it may temporarily be supported at 1,160 - 1,170 points and technical recovery to re-explore supply and demand. Therefore, investors need to be cautious and manage the portfolio appropriately. At the same time, consider the recovery spans in the coming time to take profits and reduce the proportion, giving priority to stocks that have shown distribution and weakening 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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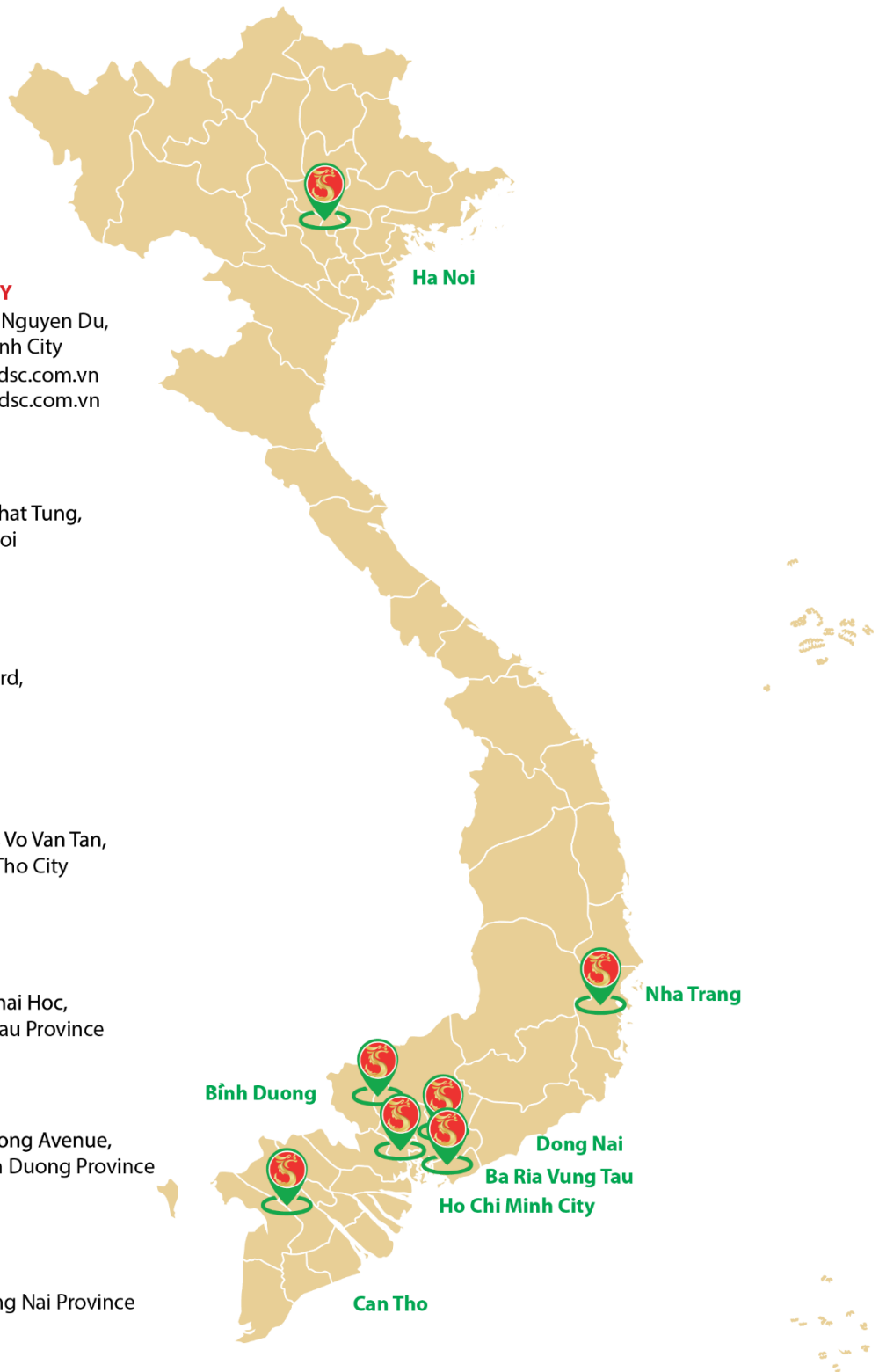
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