

Market today: Lower the height

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

- VN-Index corrected and retreated to test area Gap of 1,180 - 1,188 points, market also received supports. Although the recovery was not convincing, in general the selling pressure was not great.
- Market is expected to continue to be supported at 1,185 points of VN-Index and regain.

With a last week's signal reversal, market started the new week in the red. The drop of the market only stopped after VN-Index dropped below 1,185 points and recovered in the afternoon. However, the market's recovery has not been convincing and faced many difficulties. VN-Index dropped 6.26 points (-0.52%) and closed at 1,188.5 points. Liquidity decreased compared to the previous session with 410.1 million shares matched on HOSE.

VN30 basket also saw a bad start to the new week and fell 0.51% at the end. In the group, up to 20 losers such as GVR (-3%), GAS (-2.9%), TPB (-2.3%), SSI (-2.2%), MWG (-1.9%) ... On the contrary, there were 9 stocks that remained in green, namely VNM (+1.3%), VIC (+1.2%), VRE (+1.2%), VCB (+0.6%), FPT (+0.4%)...

With prudent volatility and correction of the general market, many industry groups were also sank in red and decliners mostly outnumbered on all 3 exchanges. In general, Oil & Gas group underperformed and recorded a deep decrease. Besides, Retail, Chemical, Steel Group... also had a negative impact on the market. On the other side, a few industry groups that keep the green color such as Transport - Logistics, Electricity, Real Estate... but these groups still saw a strong divergence.

Foreign investors continued to buy on HOSE with VND 154.9 billion in value. Focusingly on FPT (+83.3 billion), MWG (+68 billion), VNM (+22 billion), LPB (+19.5 billion), SSI (+16.8 billion)... Meanwhile, HPG (-57.9 billion), DPM (-13.4 billion), VHM (-11.9 billion), SAB (-8 billion), E1VFN30 (-7.7 billion) were the top selling stocks.

After the unsuccessful surpassing of sentiment threshold of 1,200, market could not avoid the correction. VN-Index retreated and tested the Gap range of 1,180 - 1,188 points, it also witnessed supports movements. Although the recovery was not convincing, in general the selling pressure was not great. Market is expected to continue to be supported at the 1,185 point of VN-Index and regain. Therefore, Investors could still expect market to increase after the current correction rhythm. In the meantime, it is still possible to continue buying and accumulating stocks that stayed at strong support areas and showing signs of attracting money flow.

Analyst Pin-board

China's 2H22 economic outlook

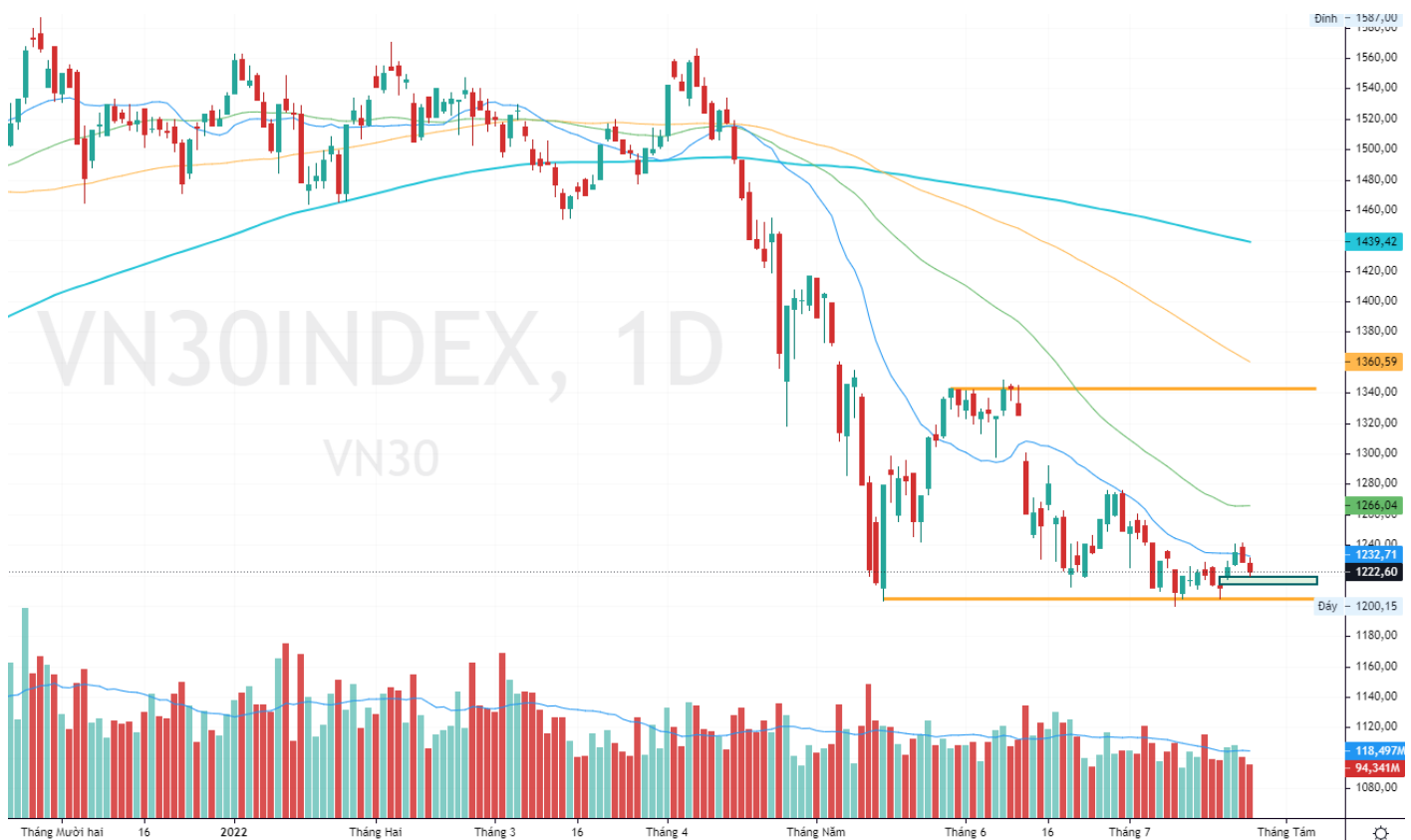
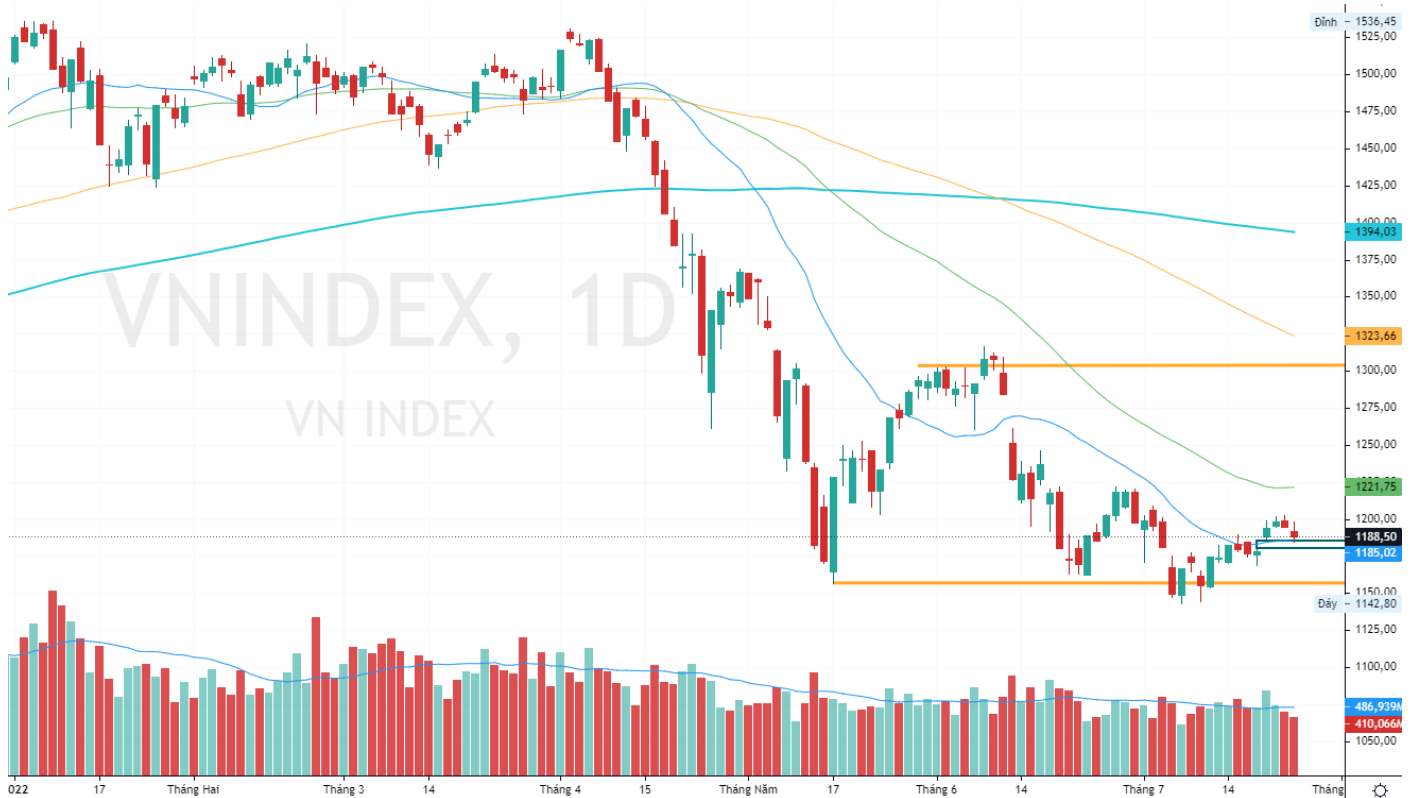
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“Lower the height”

Technical Analyst Recommendations

VN-Index retreated from the psychological resistance of 1,200 points and received support from the gap-up of 1,180-1,188 points. The struggle on low liquidity has not shown a noticeable weakening of the recovering trend. Therefore, the market is likely to be supported at around 1,185 points of VN-Index and gain again. Therefore, investors can still expect the market's ability to increase after the current correction. At the same time, it is still possible to continue buying and accumulating stocks at strong support areas and showing signs of attracting money flow.



VIETNAM

Time	Event
01/07/2022	PMI announcement
18/07/2022	Announcement of member change of VN30 and VNFINLEAD Announcement of members' information update of VN30, VNFIN LEAD, VNFIN SELECT, VNDIAMOND
20/07/2022	Deadline for Q2/2022 financial statements
21/07/2022	Expiry date of VN30F2207 futures contract
29/07/2022	Announcement of Vietnam economic data in 7M2022
30/07/2022	Deadline for publication of Management Report 1H2022

WORLDWIDE

Time	Country	Event
05/07/2022	All	OPEC Meeting
05/07/2022	Australia	RBA Interest Rate Decision
06/07/2022	U.S	PMI announcement
06/07/2022	U.S	JOLTS Job Openings
07/07/2022	U.S	FOMC Meeting Minutes
07/07/2022	U.S	EIA crude oil and natural gas storage
08/07/2022	U.S	Average Hourly Earnings; Non-Farm Employment Change & Unemployment Rate announcement
13/07/2022	U.S	CPI and core CPI in June announcement
14/07/2022	U.S	PPI announcement
15/07/2022	U.S	Retail Sales announcement
15/07/2022	China	Quarterly GDP & Retail sales announcement
20/07/2022	U.K	Retail Sales announcement
21/07/2022	Japan	BoJ Rate Statement
21/07/2022	U.K	Flash PMI manufacturing and Services index
21/07/2022	U.S	EIA crude oil and natural gas storage
22/07/2022	U.S	Flash PMI manufacturing and Services index
28/07/2022	U.S	Fed Interest Rate Decision
28/07/2022	U.S	EIA crude oil and natural gas storage

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
HDB – Sustaining healthy growth	July 12 th , 2022	BUY – 1 year	32,000
VNM – Growth momentum comes from subsidiaries	July 1 st , 2022	BUY – 1 year	83,500
REE – Attractive story from the Thuong Kon Tum Plant	June 14 th , 2022	NEUTRAL – 1 year	90,700
FPT – Sustaining Healthy Growth	June 9 th , 2022	ACCUMULATE – 1 year	133,200
VHC – Favorable supply-demand to lead strong earnings growth	June 9 th , 2022	ACCUMULATE – 1 year	114,600

Please find more information at <http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302>

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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