

Market today: Recovery efforts

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

- The support level of 1,170 points has been effective and supported market to recover.
- Although the support signal is not convincing, especially VN30-Index, cash flow's support effort is also recognized.
- It's expected that VN-Index will continue to challenge the resistance zone of 1,180 – 1,190 points.

Given a cautious move from the previous session, market started a new session in a gradually correcting state. The market's decline only stopped after VN-Index dropped below 1,170 points. Concurrently, market quickly recovered and returned to the balance level. VN-Index added 1.84 points (+0.16%) and closed at 1,178.33 points. Liquidity decreased slightly compared to the previous session with 479 million shares matched on HOSE.

VN30 group also reversed from 1,205 points but could not regain the green color and lost 0.21% at the end. In the group, only 9 advancers namely PLX (+4.6%), GAS (+4.5%), POW (+2.7%), STB (+1.8%), SAB (+1.7%) ... Meanwhile, this group recorded 16 decliners, including PNJ (-2.6%), HPG (-2%), MWG (-1.6%), CTG (-1.3%), SSI (-1.2%)...

With the market's weak fluctuations and support movement in the end, divergence between sectors and stocks continued. Notably, there was a strong recovery of Oil & Gas group, followed by the group of infrastructure services such as Electricity, Gas, and Water. Real estate and Construction, although having poor performance, they also recovered again at the end. On the other side, Steel group still underperformed and could not bounce back, Retail group extended its losing streak.

Foreign investors continued to be net sellers on HOSE with the value of VND 290.8 billion. The top selling stocks were HPG (-71.9 billion), FUEVFNVD (-48.9 billion), VHM (-38.2 billion), DXG (-30.4 billion), VCB (-27.3 billion) ... Conversely, VNM (+39.2 billion), MWG (+19.5 billion), GAS (+18.6 billion), SAB (+12.6 billion), NT2 (+ 11.4 billion) were net bought the most today.

Facing profit-taking pressure from the previous session, market continued to retreat during the session. However, the support area of 1,170 points was effective and helped the market recover. Although the support signal is not yet convincing, especially VN30-Index, the cash flow's support effort is also recognized. Market saw another chance to challenge the VN-Index's resistance zone of 1,180 – 1,190 points and stabilize the current recovering trend. Therefore, investors could still expect the market's ability to recover but also need to observe the supply and demand movements at the resistance zone as the movements of large-cap groups have not improved much. However, it's still possible to continue buying and accumulating stocks at strong support ranges and showing signs of improvement.

Analyst Pin-board

Export growth will remain high in 3Q22 due to low base effects

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“Recovery efforts”

Technical Analyst Recommendations

In the third correction session, the market began to appear support demand around 1,170 points of VN-Index and 1,210 points of VN30-Index. The movement of withdrawal along with the good matching volume showed the effort to balance. However, VN30-Index is still showing weakening signal at the support zone. Therefore, it is likely that VN-Index will continue to struggle in the direction of increasing to the resistance area of 1,190 points. With the unimproved performance of large-cap stocks, investors should slow down to observe the supply pressure at the resistance area and can consider buying and accumulating stocks that are trading positively at the strong support zone.



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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