

Market today: Maintain Recovery*(Phuong Nguyen – phuong.nh@vdsc.com.vn)*

- *The market continues to maintain its recovery and reaches the resistance of 1,080 - 1,100 points.*
- *It is possible that the market will face difficulties when approaching 1,100 points, and the risk of retreating still exists.*

Following the positive recovery of global market, Vietnamese market also entered the new week in green. Although there was a struggle during the session, the upward trend was still maintained until the end of the session. At the end of the session, VN-Index increased 12.88 points (+1.2%), closing at 1,089.66 points. Matching liquidity decreased with 571.4 million shares matched on HOSE.

VN30 group increased 17.33 points (+1.6%), closing at 1,103.52 points. In the group, there were 24 gainers such as VPB (+5.1%), SSB (+4.1%), SAB (+3.6%), TPB (+3.4%), STB (+3.3%) ... In the opposite direction, there are 4 losers like MWG (-2.3%), VRE (-1.6%), HDB (-0.5%), GAS (-0.1 first%).

With the market's recovery, many industry groups still maintain the green color, and the number of gainers dominated the market. The highlight was Banking, which supported psychology and helped the green color spread. Besides, Steel, Consumer Goods, Securities... also had quite good increases. On the contrary, Retail turned to decrease after a strong recovery session.

Foreign investors continued to be net buyers on HOSE, with a value of 350.7 billion VND. In particular, they bought a lot at STB (+158.6 billion), HPG (+119.7 billion), HSG (+39.6 billion), GMD (+34.4 billion), FUESSVFL (+28.7 billion) ... On the other hand, they sold strongly in MWG (-45.6 billion), VIX (-33.6 billion), VRE (-29.8 billion), FRT (-21.8 billion), OCB (-18.9 billion).

The market continues to maintain its recovery and approaches the level of 1,080 - 1,100 points. Although the market closed in the green at the end of the session, cash flow is gradually becoming cautious, shown by reduced liquidity compared to the previous 2 sessions. With the pressure of the resistance, it is possible that the market will encounter difficulties when approaching 1,100 points, and the risk of retreating still exists. Therefore, investors should slow down and observe supply and demand at the resistance to evaluate the market. Temporarily, it is necessary to consider the market's recovery ability to take profits or restructure the portfolio to reduce risks.

Analyst Pin-board**ACV – Q3-2023 Result Update: Provisioning for Receivables from Local Airlines Weighed on Core Profit Growth***(Tung Do – tung.dt@vdsc.com.vn)*

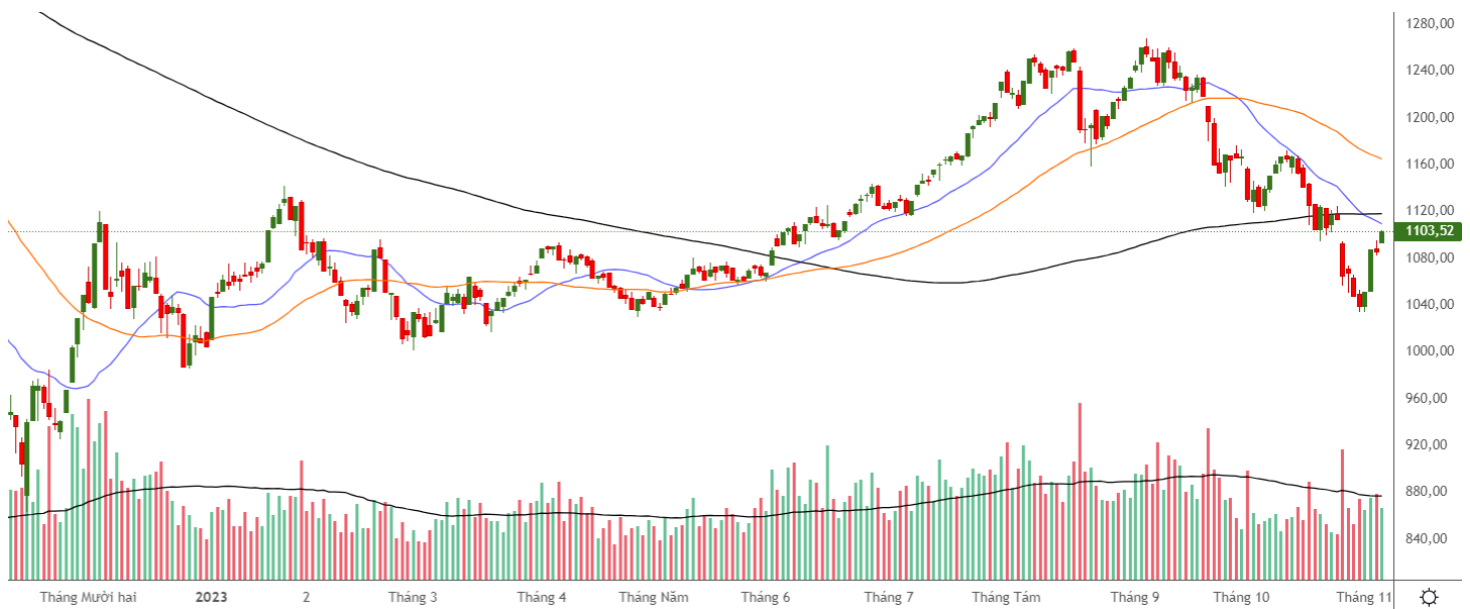
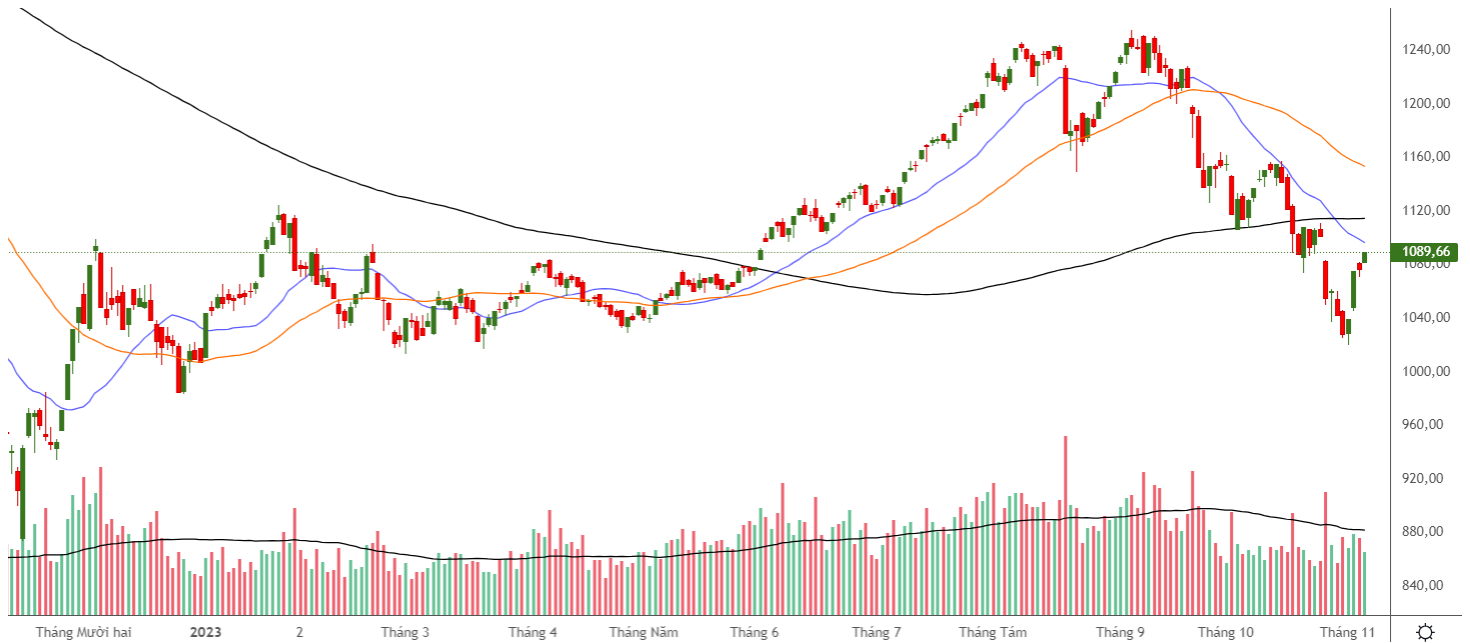
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**“Maintain
Recovery”**

Technical Analyst Recommendations

VN-Index increased 12.88 points (+1.2%), closing at 1,089.66 points. Matching liquidity decreased with 571.4 millions.

VN-Index continues to maintain its recovery and reaches the level of 1,080 - 1,100 points. However, cash flow is gradually becoming cautious, shown by reduced liquidity compared to the previous 2 sessions. With the pressure of the resistance still present, it is possible that VN-Index will face difficulties when approaching 1,100 points, and the risk of retreating still exists.



VIETNAM

| Date | Events |
|------------|--|
| 01/11/2023 | Publication of PMI (Purchasing Managers Index) |
| 14/11/2023 | Announcement of MSCI's portfolio structure |
| 16/11/2023 | Expiry date of VN30F2311 futures contract |

WORLDWIDE

| Date | Countries | Events |
|------------|-----------|--|
| 01/11/2023 | U.S | Publication of PMI (Purchasing Managers Index) |
| 01/11/2023 | U.S | JOLTS Job Openings |
| 01/11/2023 | U.S | Crude Oil Inventories |
| 02/11/2023 | U.S | Natural Gas Storage |
| 02/11/2023 | U.S | Federal Funds Rate |
| 02/11/2023 | U.K | Monetary Policy Summary |
| 03/11/2023 | U.S | Unemployment Rate |
| 03/11/2023 | U.S | FOMC Member Barr Speaks |
| 10/11/2023 | U.K | Industrial Production m/m |
| 14/11/2023 | U.S | Core CPI m/m, y/y |
| 14/11/2023 | U.S | Federal Budget Balance |
| 15/11/2023 | U.S | Crude Oil Inventories |
| 15/11/2023 | U.S | Core PPI m/m |
| 15/11/2023 | U.S | Retail Sales m/m |
| 15/11/2023 | U.K | Monetary Policy Report Hearings |
| 16/11/2023 | U.S | Natural Gas Storage |
| 16/11/2023 | China | Industrial Production y/y |
| 16/11/2023 | China | Retail Sales y/y |
| 22/11/2023 | U.S | Crude Oil Inventories |
| 22/11/2023 | U.S | FOMC Meeting Minutes |
| 23/11/2023 | U.S | Natural Gas Storage |
| 29/11/2023 | U.S | Crude Oil Inventories |
| 29/11/2023 | U.S | Prelim GDP q/q |
| 30/11/2023 | U.S | Natural Gas Storage |

RONG VIET NEWS

COMPANY REPORTS

| | Issued Date | Recommend | Target Price |
|---|----------------|---------------------|--------------|
| PC1 – Cautious with growth expectations ahead | July 25th 2023 | Neutral – 1 year | 28,300 |
| GMD – Need more time for the recovery as a macro context does not support | July 24th 2023 | Accumulate – 1 year | 63,400 |
| MWG – On track to sales recovery, yet a bumpy road to full profit restoration | July 20th 2023 | Accumulate – 1 year | 51,200 |
| NLG – Being patient: Preceding the recovery | July 11th 2023 | Accumulate – 1 year | 35,800 |
| OCB – Regaining growth momentum after an unfavorable pause | July 3rd 2023 | Buy – 1 year | 22,600 |

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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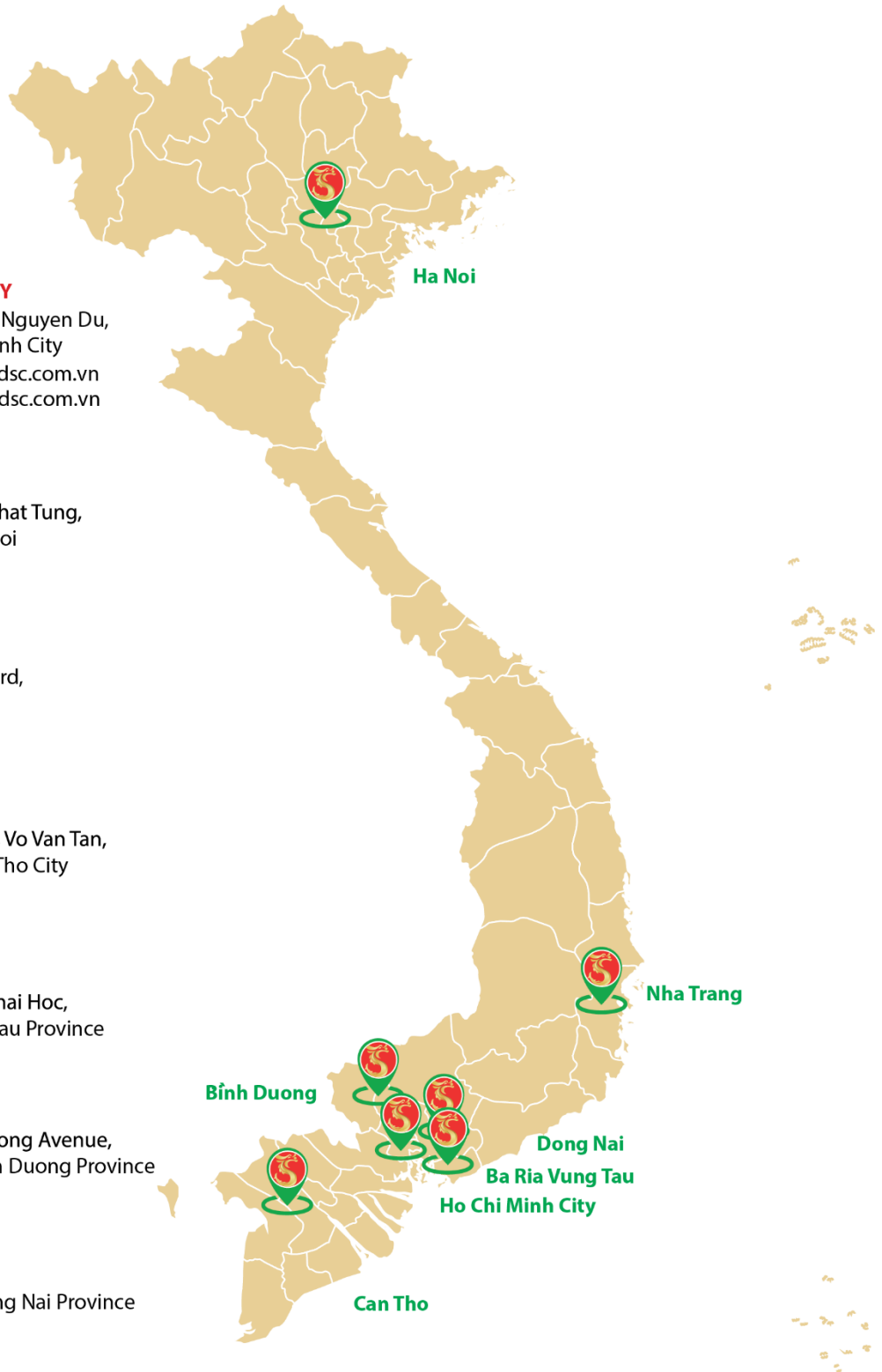
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