

SEPTEMBER

25

MONDAY

6PM CALL

**Market today: Sank in red***(Phuong Nguyen – [phuong.nh@vdsc.com.vn](mailto:phuong.nh@vdsc.com.vn))*

- *The market continues to decline as supply increases again.*
- *The market trend signal is still negative and there is no good enough support signal, however the market has retreated to near the support area of 1,150 points. It is expected that the market will recover after the oversold situation in the next trading session.*

Market continues to be cautious and tentative as it enters the new trading week. After many unsuccessful recoveries, supply began to increase in pressure and continued to cause a decline in the afternoon session. VN-Index plummeted by 39.85 points (-3.34%), closing at 1,153.2 points. Matching liquidity decreased with 994.4 million shares matched on HOSE.

VN30 group plunged 37.75 points (-3.15%), closing at 1,159.94 points. In the group, there are only 3 gainers namely SSB (+2%), VJC (+0.4%), VNM (+0.1%). On the other hand, up to 26 losers such as VIC (-7%), SSI (-6.9%), GVR (-6.9%), SHB (-6.8%), MSN (-6.8%) ...

With the market's decline, most industry groups sank in red and the number of decliners dominated the market. Securities, Steel, Construction - Construction materials, Real estate groups were in negative developments and greatly affect investor sentiment.

Foreign investors returned net on HOSE, with a value of 708.2 billion VND. In particular, they bought a lot at HPG (+109.5 billion), SSI (+102.2 billion), VHM (+83.4 billion), VNM (+69.6 billion), VCB (+59.6 billion) ... Conversely, they sold strongly at MSN (-32.1 billion), STB (-26.7 billion), PVT (-22.8 billion), DGC (-20 billion), VCI (-18.8 billion)...

**"Sank in red"**

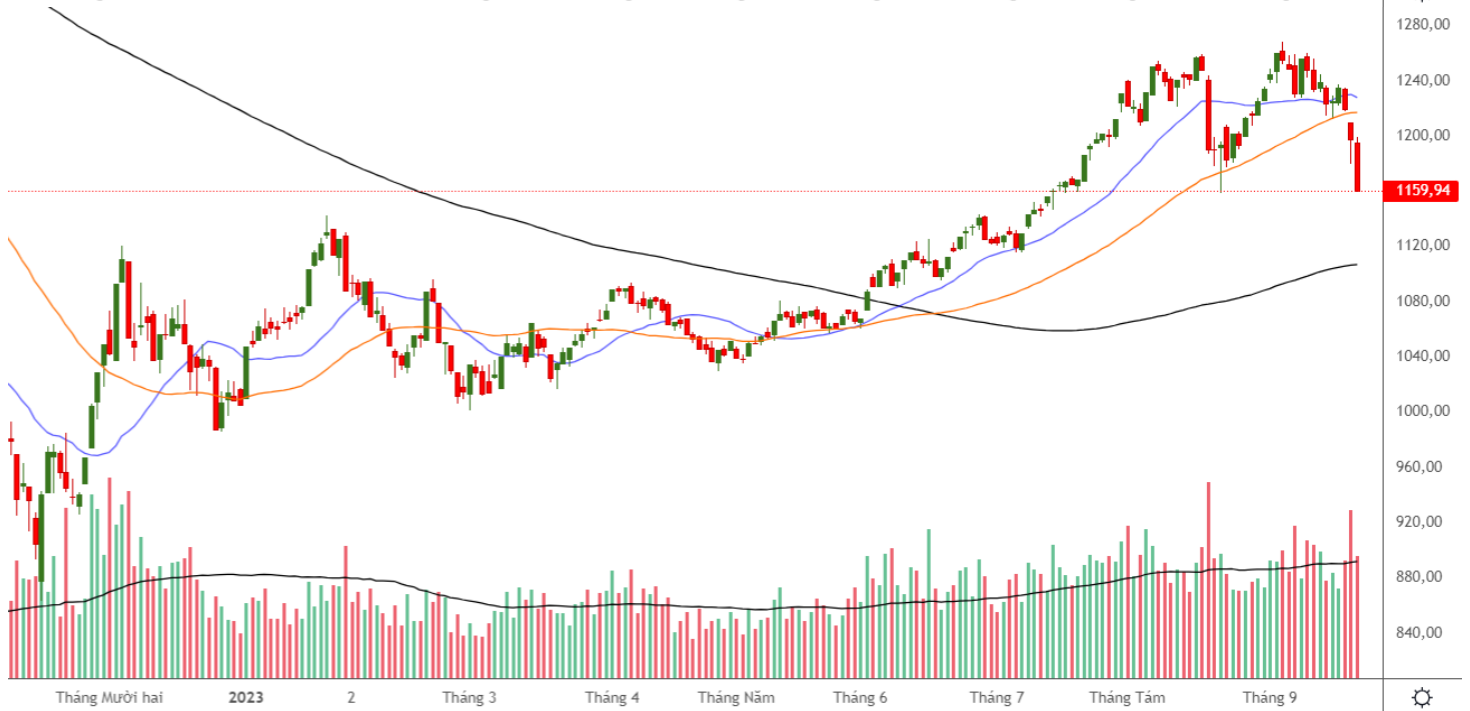
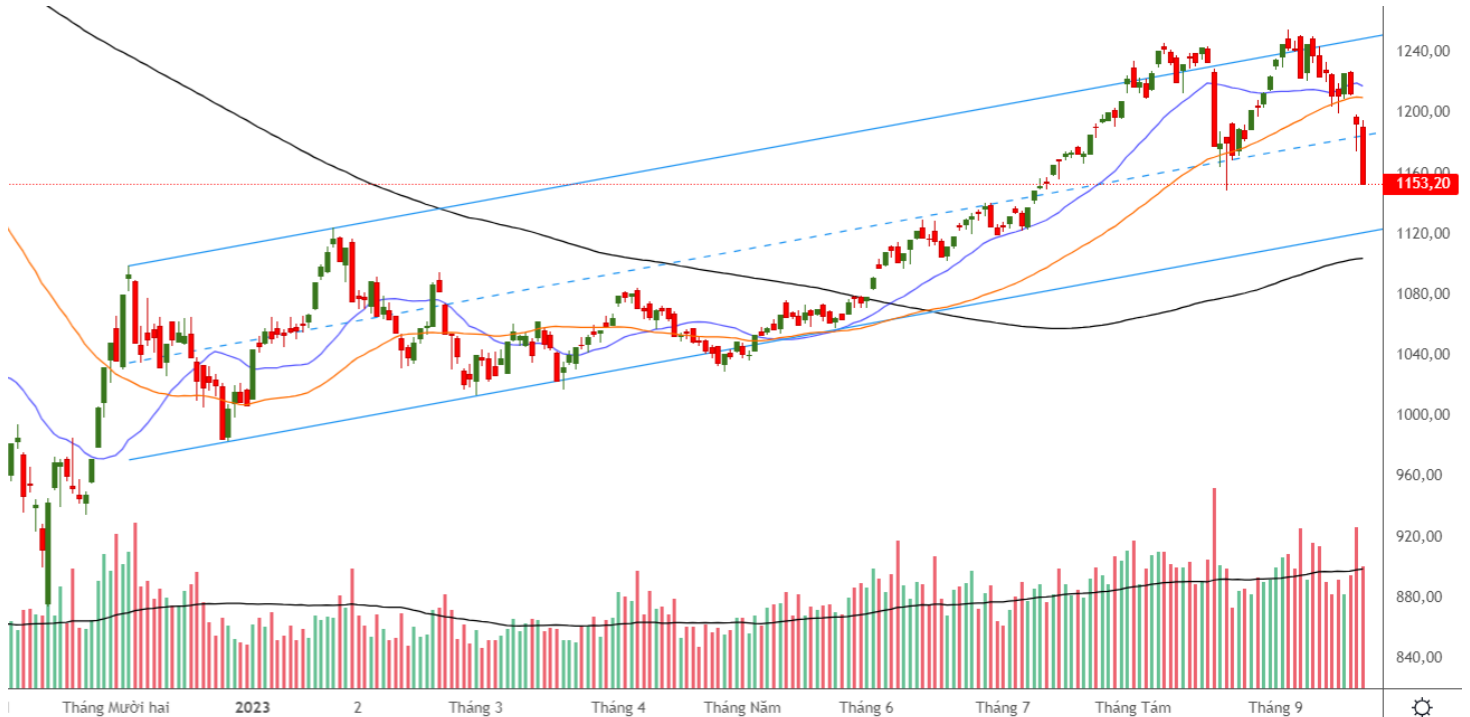
*Although there is support and recovery at the 1,175 point area, in general the support of cash flow is still low. This move has led to a prolonged decline as supply increases again. The market trend signal is still negative and there is no good enough support signal, however the market has retreated near the support area of 1,150 points. This support zone can help the market fluctuate and recover to explore supply. It is expected that the market will recover after the oversold situation in the next trading session. Therefore, investors still need to be cautious and observe supply and demand developments in the support zone. In the meantime, consider the possibility of recovery to reduce the stock proportion and keep the portfolio proportion at a safe level to prevent risks.*

**Analyst Pin-board****PVT – Better results in 2023 than previous forecast***(Vu Tran – [vu.thx@vdsc.com.vn](mailto:vu.thx@vdsc.com.vn))*

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**Technical Analyst Recommendations**

The market continues to decline as supply increases again. The trend signal is still negative and there is no good enough support signal, however the market has retreated near the support area of 1,150 points. This support zone can help the market fluctuate and recover to explore supply. It is expected that the market will recover after the oversold situation in the next trading session. Therefore, investors still need to be cautious and observe supply and demand developments in the support zone. At the same time, consider the possibility of recovery to reduce the stock proportion and keep the portfolio proportion at a safe level to prevent risks.



**VIETNAM**

Date	Events
01/09/2023	Publication of PMI (Purchasing Managers Index)
01/09/2023	Announcement of new FTSE' portfolio
08/09/2023	Announcement of new Vaneck' portfolio
15/09/2023	Restructuring Ishare FTSE Vaneck' portfolio
17/09/2023	Expiry date of VN30F2309 futures contract

**WORLDWIDE**

Date	Countries	Events
01/09/2023	U.S	Publication of PMI (Purchasing Managers Index)
01/09/2023	U.S	Unemployment Rate
07/09/2023	U.S	FOMC Member Harker Speaks
07/09/2023	U.S	Unemployment Claims
13/09/2023	U.S	CPI m/m, y/y
13/09/2023	U.S	Crude Oil Inventories
14/09/2023	Europe	Monetary Policy Statement
14/09/2023	U.S	Natural Gas Storage
14/09/2023	U.S	PPI m/m
14/09/2023	U.S	Retail Sales m/m
14/09/2023	U.S	Unemployment Claims
15/09/2023	ChinaChina	Industrial Production y/y
15/09/2023	China	Retail Sales y/y
20/09/2023	U.S	Crude Oil Inventories
21/09/2023	U.S	Federal Funds Rate
21/09/2023	U.S	FOMC Statement
21/09/2023	U.K	Monetary Policy Summary
21/09/2023	U.S	Natural Gas Storage
21/09/2023	U.S	Unemployment Claims
27/09/2023	U.S	Crude Oil Inventories
28/09/2023	U.S	Final GDP q/q
28/09/2023	U.S	Natural Gas Storage
28/09/2023	U.S	Unemployment Claims
29/09/2023	U.S	Core PCE Price Index m/m
29/09/2023	Europe	CPI Flash Estimate y/y

**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
<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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