

**Market today: Overbalance**

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- The market responded to recovery after retreating to the support area of 1,175 points at VN-Index and creating a Hammer candle.
- It is possible that the market will recover in the next trading session. However, the recovery may be limited and be a retest of supply at the recently created falling gap.

Continuing the weakening performance from the previous session, market opened the weekend session with a fairly large decrease. The downward movement expanded during the session and VN-Index plummeted to 38.17 points. Market was supported in the afternoon session and recovered, but the overall decline was still quite large. VN-Index decreased 19.69 points (-1.62%), closing at 1,193.05 points. Matching liquidity increased with 1,317.4 million shares matched on HOSE.

VN30 group decreased 21.5 points (-1.76%), closing at 1,197.69 points. In the group, there are only 4 gainers, namely VCB (+2.6%), GAS (+2.4%), BID (+1.9%), STB (+1.7%). On the other hand, there were up to 25 losers such as SSI (-6.2%), GVR (-5.8%), VHM (-4.4%), MSN (-4.3%), VIC (-4.2%) ...

With the market's decline, most major industry groups were in the red right from the beginning of the trading session. Although the movement recovered at the end of the session, it still could not regain the green color. The most negative is still the Securities group, this group continues to have a negative impact on investor sentiment. Steel, Construction - Construction materials, Real Estate, Retail group... also deep in the red. On the contrary, tBanking group made efforts to support the market thanks to the price increase of VCB, BID, and STB.

Foreign investors continued to be net sellers on HOSE, with a value of 180.6 billion VND. In particular, they sold strongly at VIC (-128.2 billion), MSN (-44.6 billion), FUESSVFL (-38.4 billion), MWG (-32.6 billion), PVT (-28.9 billion). Conversely, VNM (+103.5 billion), VCB (+49.1 billion), KBC (+34.3 billion), SSI (+26.3 billion), BID (+ 24.3 billion) were the top buying stocks.

*After the weak state, the market lost the support zone of 1,210 points and extended its decline. The market responded to recovery after retreating to the support area of 1,175 points at VN-Index and creating a Hammer candle. With this support signal, it is possible that the market will recover in the next trading session. However, the recovery may be limited and be a retest of supply at the recently created falling gap, as the market still has potential risks after the recent distribution process. Therefore, investors still need to be cautious and observe supply and demand developments in the current recovery period. 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**

**VCB - Pioneering Recovery Initiatives**

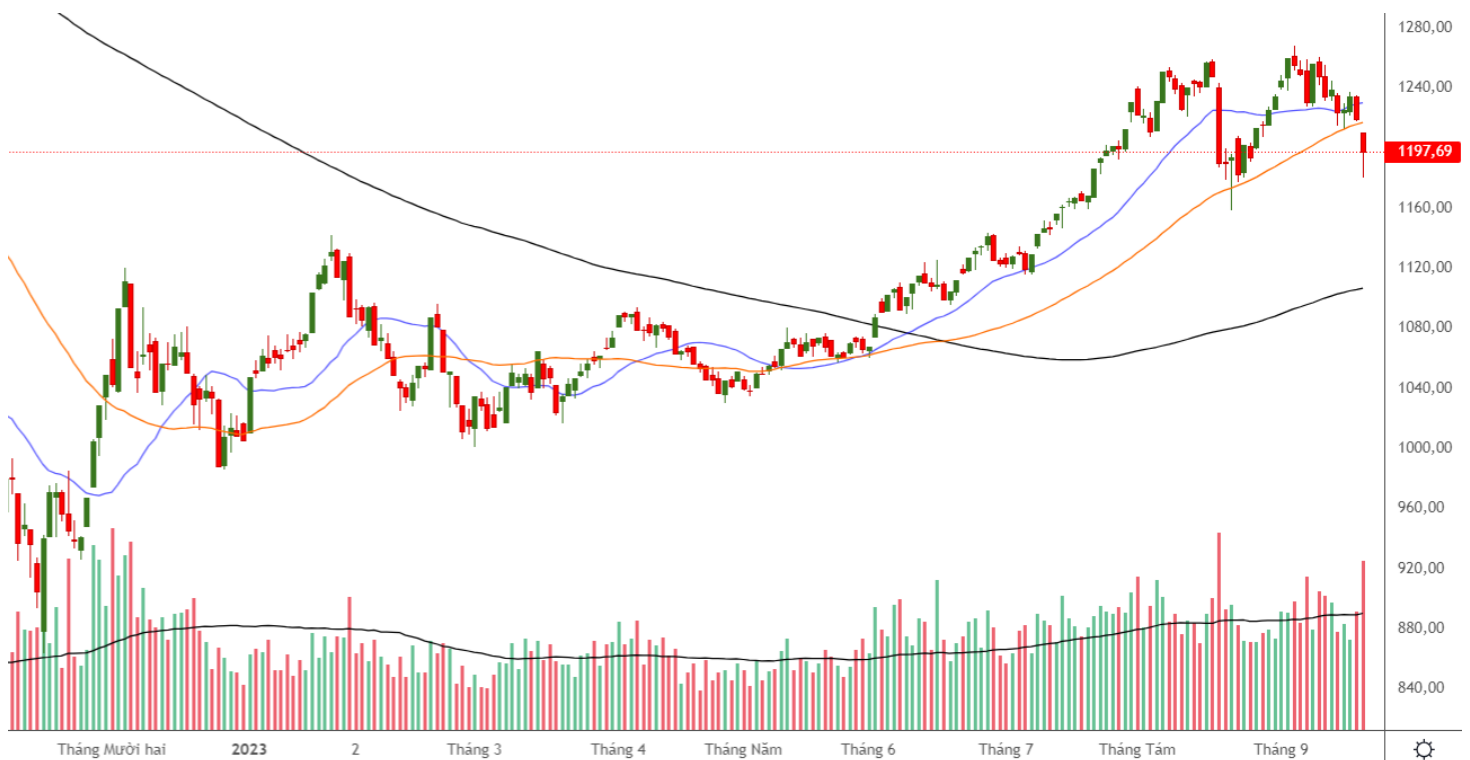
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**“Overbalance”**

**Technical Analyst Recommendations**

The market dropped sharply but recovered after retreating to the support area of 1,175 points and creating a Hammer candle. It is possible that the market will recover in the next trading session. However, the recovery may be limited and be a retest of supply at the newly created Gap-down. Therefore, investors still need to be cautious and observe supply and demand developments during the current recovery. 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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