

Market today: Hesitate

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- Supply and demand is still in a state of hesitation and exploration, as shown by the liquidity has not returned to a good level.
- It is expected that the market will continue to struggle in the near future. However, the risk of weakening is still hidden in the market.

Although there was a positive recovery from the previous session, this recovery was not continued, instead, the market was hesitant when entering the last session of the week. The market gradually retreated during the session but the drop was not strong and there was a dispute at the end of the session. VN-Index dropped 6.02 points (-0.51%), closing at 1,183.37 points. Liquidity increased slightly with 812.3 million shares matched on HOSE.

VN30 group dropped 7.95 points (-0.66%), closing at 1,193.93 points. Only 7 gainers such as SAB (+1.8%), FPT (+0.7%), SSI (+0.6%), MWG (+0.4%), HDB (+0.3%) ... On the other side, up to 23 losers, such as VHM (-2.3%), CTG (-1.9%), VPB (-1.5%), STB (-1.4%), HPG (-1.3%)...

Contrary to the previous session, the number of decliners accounted for the majority of the market. The pressure on the market mainly comes from large-cap groups. Midcaps and Pennies still experienced the exciting movements with Fisheries, Securities, Chemicals groups. Real estate could not maintain the upward momentum and had a strong divergence in the group.

Foreign investors turned to be net sellers on HOSE with the value of VND 849.6 billion. In which, they sold a lot at CTG (-166.7 billion), MWG (-132.1 billion), HPG (-125.3 billion), VPB (-115.1 billion), DPM (-101.3 billion). ... On the other side, they bought a lot at DXG (+103.8 billion), DGC (+90.7 billion), TPB (+30.2 billion), VND (+29.4 billion), VCG (+ 27 billion)...

The recovery was not sustained and the market retreated in the last session of the week. Liquidity increased slightly compared to the previous session, showing an increase in supply. However, in general, supply and demand are still in a state of hesitation and exploration, as shown by the liquidity has not returned to a good level. It is expected that the market will continue to struggle in the near future. However, downside risk is still lurking in the market, as the current rally may only be of a technical nature to recheck the supply and the market is still affected by the previous distribution process. Therefore, investors still need to observe supply and demand movements and manage the portfolio properly. In the meantime, consider the recovery spans to take profits and reduce the proportion, giving priority to stocks that have shown distribution and weakening signals, to minimize risks for the portfolio.

Analyst Pin-board**VHC – Gradual recovery**

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“Hesitate”

Technical Analyst Recommendations

The market rallied unsuccessfully and retreated. Supply has increased, but in general, supply and demand are still in a state of hesitation and exploration. It is expected that the market will continue to struggle in the near future. However, downside risks still exist, because the current recovery may be technical in nature to retest supply and the market is still affected by previous distribution. Therefore, investors still need to observe supply and demand movements and manage the portfolio properly. At the same time, consider the recovery spans to take profits and reduce the proportion, giving priority to stocks that have shown distribution and weakening signals, to minimize risks for the portfolio.



VIETNAM

Time	Event
01/08/2023	Publication of PMI (Purchasing Managers Index)
10/08/2023	Announcement of new MSCI' portfolio
17/08/2023	Expiry date of VN30F2308 futures contract
31/08/2023	Restructuring Ishare MSCI ETF' portfolio

WORLDWIDE

Date	Countries	Events
04/08/2023	U.S	Unemployment Rate
09/08/2023	U.S	Crude Oil Inventories
10/08/2023	U.S	Natural Gas Storage
10/08/2023	U.S	CPI m/m, y/y
11/08/2023	U.K	GDP m/m
11/08/2023	U.S	PPI m/m
15/08/2023	U.S	Retail Sales m/m
16/08/2023	China	Industrial Production y/y
16/08/2023	U.K	CPI y/y
16/08/2023	U.S	Crude Oil Inventories
17/08/2023	U.S	Natural Gas Storage
17/08/2023	U.S	FOMC Meeting Minutes
23/08/2023	U.S	Crude Oil Inventories
24/08/2023	U.S	Natural Gas Storage
29/08/2023	U.S	JOLTS Job Openings
30/08/2023	U.S	Crude Oil Inventories
31/08/2023	U.S	Core PCE Price Index m/m
31/08/2023	U.S	Natural Gas Storage
02/08/2023	U.S	Crude Oil Inventories
03/08/2023	U.S	Natural Gas Storage
03/08/2023	U.K	Monetary Policy Summary

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VNM - Lower input costs are expected to take effect in 2023	June 26 th , 2023	BUY – 1 year	81,100
FRT - Long Chau takes center stage as the key profit contributor in FY2023	June 22 nd , 2023	REDUCE – 1 year	60,500
ACV – Sweet Spot of Earnings Growth Is Insight	June 16 th , 2023	BUY – 1 year	96,900
HAH – The challenges ahead	June 9 th , 2023	ACCUMULATE – 1 year	45,200
DRC – Raw material costs reduction is the key	June 5 th , 2023	NEUTRAL – 1 year	20,300

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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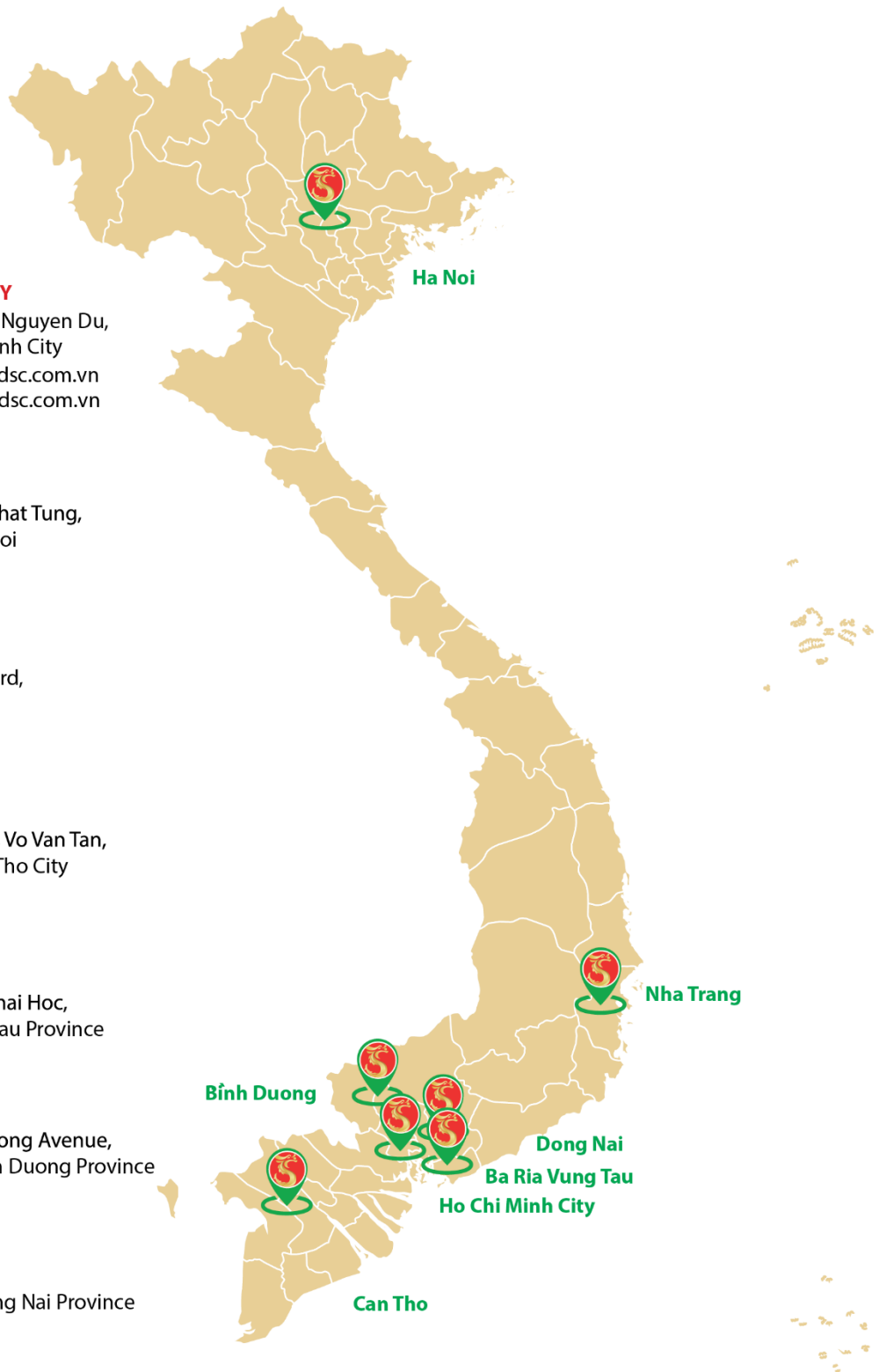
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