

**“Late-session
weakening”**

Market today: Late-session weakening

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- Supply increased again and created one more distribution session for the market. However, the distribution level in this session was not strong, as shown by the limited decline and being influenced by the expiration of the VN30F2308 contract.
- It is expected that the market will be supported at around 1,230 points and recover again, this recovery will continue to test the supply at the resistance zone of 1,240 – 1,245 points.

Although there were support signals from the previous session, the market moved cautiously when entering a new session. This development may partly be attributed to the influence of the expiration of the VN30F2308 contract. Market volatility was quite narrow for most of the session but weakened at the end of the session. In the end, VN-Index dropped 9.78 points (-0.79%) and closed at 1,233.48 points. Liquidity increased with 1,050 million shares matched on HOSE.

The VN30 group dropped 9.13 points (-0.73%), closing at 1,247.82 points. Among the group, there were 10 gainers like SSI (+3.8%), FPT (+1.1%), CTG (+0.8%), POW (+0.7%), VNM (+0.7%)... By contrast, there were 19 losers, including VIC (-4.9%), VHM (-3%), VRE (-2.9%), TCB (-1.7%), STB (-1.7%)...

Contrary to the previous session, VIC dropped sharply and had a negative impact on the overall market. The drop in price gradually spread to many stocks with a large number of red stocks accounting for a large proportion of the market. Despite receiving support from some stocks such as FPT, VNM, HPG and Securities, the market still sank in red. This support also narrowed toward the end of the session.

Foreign investors turned to be net buyers on HOSE, with a value of VND 109.9 billion. In which, they bought a lot at CTG (+192.6 billion), VIC (+134.4 billion), HPG (+99.3 billion), SSI (+63.7 billion), VNM (+48.6 billion)... On the other side, they sold a lot at MSN (-57.5 billion), VPB (-56.1 billion), MWG (-51.1 billion), E1VFN30 (-39.2 billion), PVT (-19.6 billion)...

The market's recovery has stopped due to the pressure from the old peak and retreated again. The market closed at the lowest price of the session with increased liquidity, showing that the supply increased again and created one more distribution session for the market. However, the distribution level in this session was not strong, as shown by the limited decline and being influenced by the expiration of the VN30F2308 contract. It is expected that the market will be supported at around 1,230 points and recover again to test the supply at the resistance zone of 1,240 – 1,245 points. Therefore, investors need to slow down and observe supply and demand movements as the market is in a potential distribution state. For the time being, it is possible to hold stocks with good signals from cash flow, but consider taking profits or reducing the proportion in stocks that are experiencing weakness to minimize risks for the portfolio.

Analyst Pin-board

DBD – Sustained double-digit growth

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Technical Analyst Recommendations

The market retreated and closed at the lowest price of the session with increased liquidity, showing that supply increased again and created more distribution sessions. However, the distribution level in this session was not strong, as shown by the limited drop. It is expected that the market will be supported at around 1,230 points and recover again, this recovery will continue to test the supply at the resistance zone of 1,240 – 1,245 points. Therefore, investors need to slow down and observe supply and demand movements because the market is in a potential distribution state. For the time being, it is possible to hold stocks with good signals from cash flow, but consider taking profits or reducing the proportion in stocks that are experiencing weakness 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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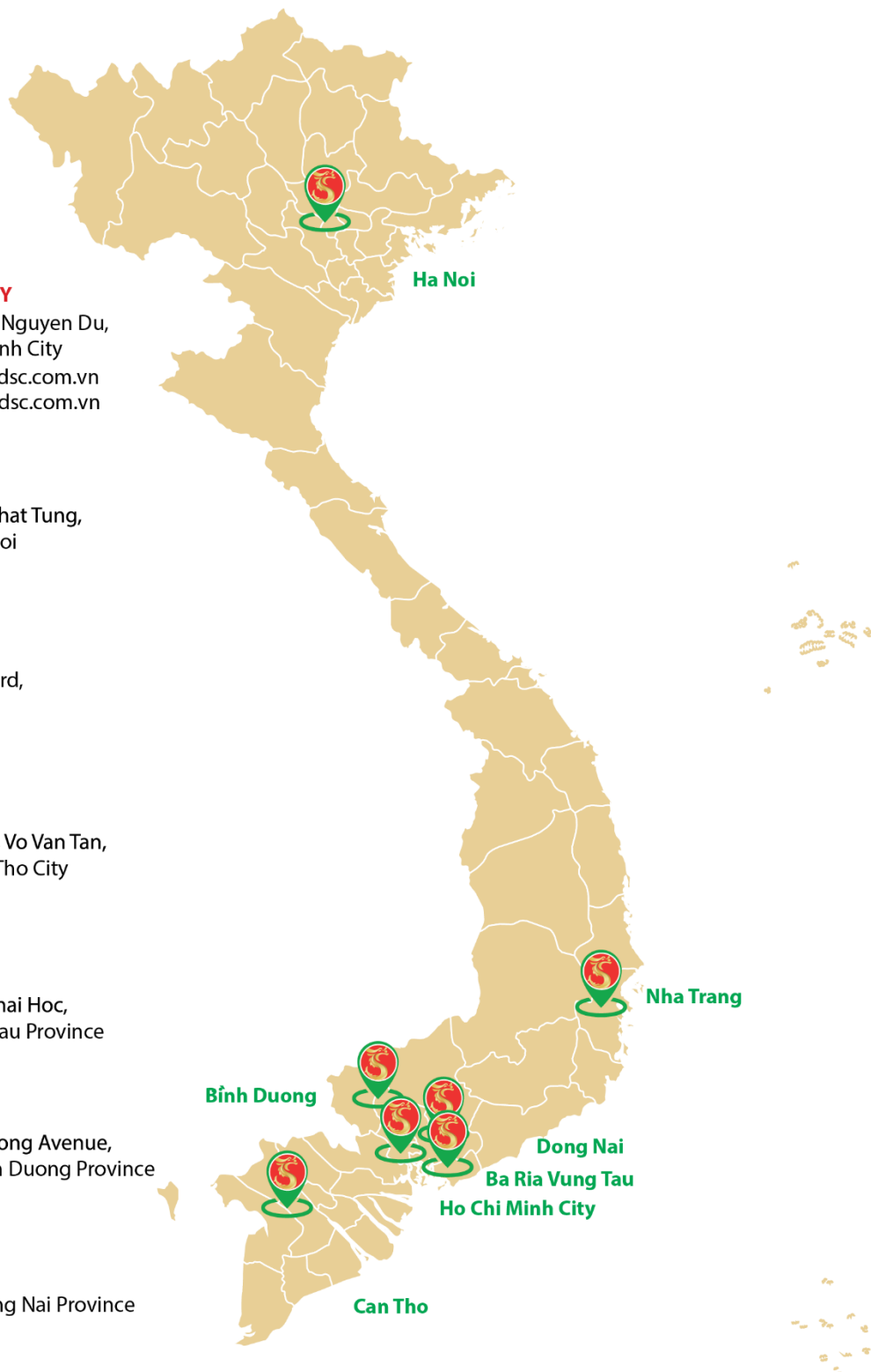
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