OCTOBER

24

TUESDAY

"Low liquidity"

Market today: Low liquidity

(Phuong Nguyen – phuong.nh@vdsc.com.vn)

- *Market continues to recover to retest the MA line (200) of VN-Index, area 1,113 points, which the market has lost recently.*
- *It is expected that the recovery pace will slow down in this region and supply may put pressure on the market again in the near future.*

Market continues to be cautious on low liquidity entering the new trading session. Market traded moderately during the morning session and only gradually recovered in the afternoon session. Although liquidity is still low, cash flow still has efforts to support and help the market maintain its increase. VN-Index increased 12.37 points (+1.13%), closing at 1,105.9 points. Matching liquidity decreased with 443.1 million shares matched on HOSE.

VN30 group increased 10.27 points (+0.93%), closing at 1,117.12 points. Up to 26 gainers such as SSB (+4%), GVR (+3.5%), SHB (+2.9%), VIB (+2.5%), BID (+2.5 %) ... On the other hand, only BCM (-0.3%) still closed in the red

Given the market's recovery, many industry groups managed to rise. Banking group saw a good supporting impact on investor sentiment and spread green hue to many other industry groups. Besides, Securities, Chemical, Construction, Real Estate... also had quite exciting developments.

Foreign investors returned to net selling on HOSE, with a value of VND 460.1 billion. In particular, they sold strongly at MWG (-135.5 billion), VHM (-63.7 billion), HPG (-35.8 billion), VCI (-32.5 billion), VNM (-31.6 billion) … Meanwhile, they bought a lot at KBC (+28.4 billion), FPT (+27.4 billion), DGC (+22.8 billion), DIG (+12.1 billion), GEX (+10.1 billion) …

Market continued to be supported when VN-Index retreated below 1,090 points and recovered. The increase in points is quite good but liquidity is still low, showing that the recovery is largely due to cooling supply. Market continues to recover to retest the MA line (200) of VN-Index, area 1,113 points, which the market has lost recently. Given the cash flow situation not clearly improving and pressure from the MA(200) area, it is expected that the recovery pace will slow down in this area and supply may put pressure back on the market in the near future. Therefore, investors need to observe supply and demand developments in the MA(200) region to reassess the state of the market. Temporarily, it is still necessary to consider the market's recovery ability to restructure the portfolio in a way that minimizes risks.

Analyst Pin-board

Steel industry – Risk from material price fluctuations in 4Q2023

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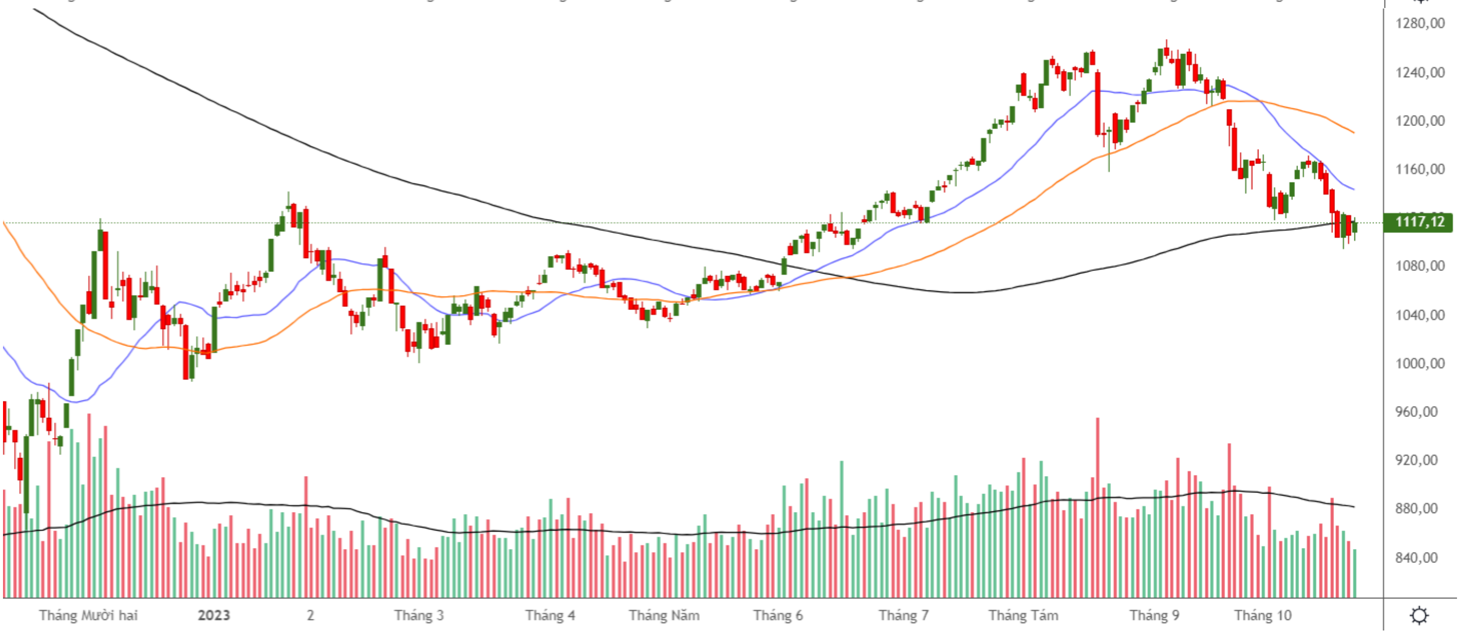
Technical Analyst Recommendations

The market recovered quite well but liquidity was still low, showing that the recovery was largely due to cooling supply. The market continues to recover to retest the MA(200) of VN-Index, area 1,113 points, which the market has lost recently. With the cash flow situation not clearly improving and pressure from the MA(200), it is expected that the recovery pace will slow down in this area and supply may put pressure back on the market in the near future. Therefore, investors need to observe supply and demand developments at MA(200) to reassess the state of the market. Temporarily, it is still necessary to consider the market's recovery ability to restructure the portfolio in a way that minimizes risks.



VIETNAM

Date	Events
02/10/2023	Publication of PMI (Purchasing Managers Index)
16/10/2023	Announcement of VN Diamond basket
19/10/2023	Expiry date of VN30F2310 futures contract
20/10/2023	Deadline for publication of financial statements Q3/2023
27/10/2023	Completion date of restructuring VN Diamond porfolio

WORLDWIDE

Date	Countries	Events
02/10/2023	U.S	Publication of PMI (Purchasing Managers Index)
02/10/2023	U.S	Fed Chair Powell Speaks
03/10/2023	U.S	JOLTS Job Openings
04/10/2023	U.S	Crude Oil Inventories
05/10/2023	U.S	Natural Gas Storage
06/10/2023	U.S	Unemployment Rate
11/10/2023	U.S	Core PPI m/m, y/y
12/10/2023	U.S	Crude Oil Inventories
12/10/2023	U.S	Natural Gas Storage
12/10/2023	U.S	Core CPI m/m
12/10/2023	U.S	FOMC Meeting Minutes
13/10/2023	U.S	Federal Budget Balance
17/10/2023	China	Industrial Production y/y
17/10/2023	China	Retail Sales m/m, y/y
18/10/2023	U.S	Crude Oil Inventories
18/10/2023	U.K	CPI y/y
19/10/2023	U.S	Natural Gas Storage
25/10/2023	U.S	Crude Oil Inventories
26/10/2023	U.S	Natural Gas Storage
26/10/2023	U.S	Advance GDP
26/10/2023	EU	Monetary Policy Statement
27/10/2023	U.S	Core PCE Price Index m/m

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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