*"Divergence"*

## *Market today:* Divergence

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

With the step back in the previous session, the market was still cautious about fluctuating reference areas. At the end of the session, VN-Index declined slightly by 2.15 points (-0.16%) and closed at 1,360.94 points. HNX-Index increased 1.71 points (+0.5%) and closed at 344.82 points. Liquidity dropped, with 641.7 mn shares matched on HOSE.

VN30-Index also struggled with a loss of 0.31% at the end of the session. There were 3 gainers more than 1%, namely BVH (+2.1%), MSN (+1.5%) and MWG (+1.5%). On the other side, there were 4 decliners of over 1% including PDR (-2.4%), SSI (-1.8%), VPB (-1.7%) and VIC (-1%).

Pennies and Midcaps continued to be active. Outperformed stocks with dramatic ceiling gain such as DBD (+7%), TYA (+7%), VSH (+7%), DBT (+6.9%), HAX (+6.9%). ...

Foreign investors continued to be net sellers on HOSE, with a value of VND 1,886.1 bn. The most is VHM (-444 bn), followed by FUEVFVND (-301.4 bn), SSI (-267.8 bn), VNM (-163.2 bn), VIC (-118.3 bn)... On the net buying side, there were notable names such as VHC (+18 bn), DIG (+11.5 bn), MIG (+8.4 bn), SZC (+5.4 bn), E1VFVN30 (+5.3 bn) ...

*After a failed break of the resistance of 1,375 points, VN-Index continued to have a cautious movement. The spotlight is that there are still many stocks attracting cash flow. Compared to the previous session, the liquidity lessened but remained at the 50-day average, showing a dispute between the supporting cash flow and short-term profit-taking pressure. Because the support signal is unobvious, VN-Index may need more time to accumulate at the area of 1,355-1,370 points. Therefore, investors should still observe the market and balance the portfolio. At the same time, consider seize good investment opportunities and wait for the disbursement to return when the market has support signals.*

## *Analyst Pin-board*

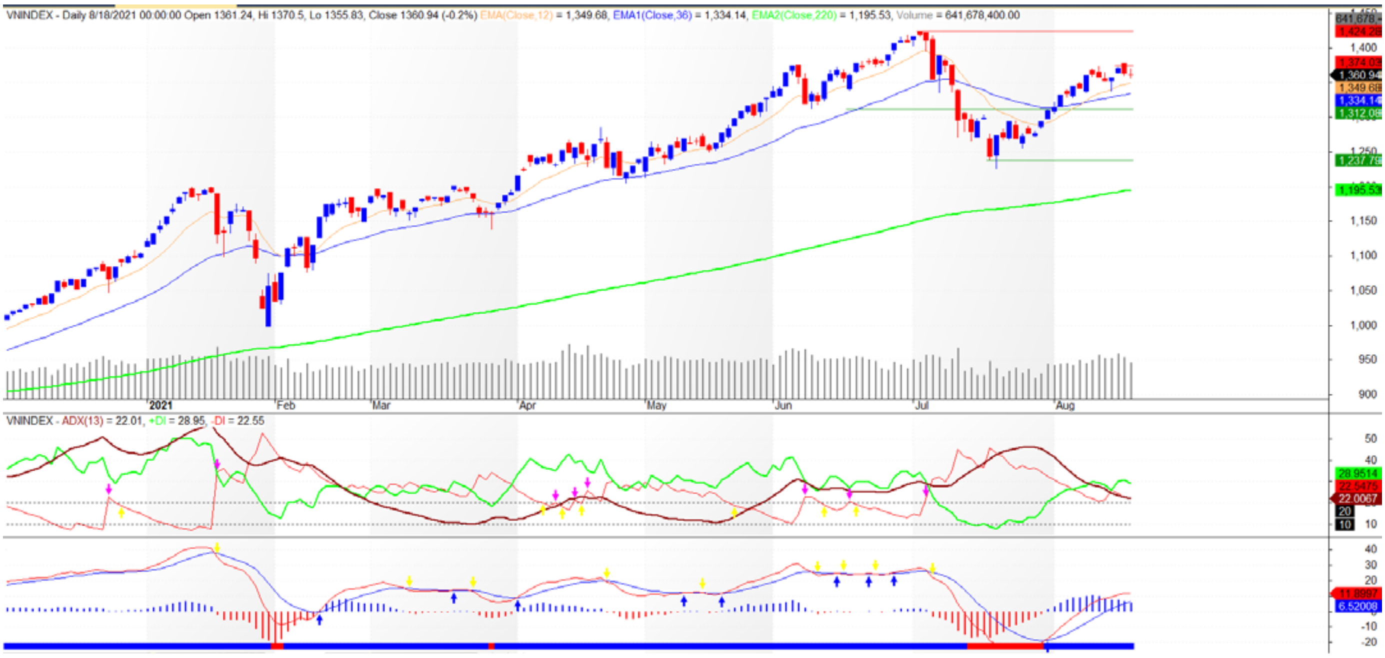
### Update on the construction industry 6M2021 - Near-term headwinds

*(Kiet Tran – kiet.tht@vdsc.com.vn)*

*If you are interested in this content, please see the **attached file** or click link to view more detail.*

## Technical Analyst Recommendations

The uptrend faced challenges due to high selling pressure. Although the cash inflow remains strong, the short term resistance zone has not been broken, posing a potential risk to the stock market. As a result, holding investors should reduce the size of the portfolio and switch to a defensive stand.




## RONG VIET NEWS

| COMPANY REPORTS | Issued Date | Recommend | Target Price |
|---|---|---|---|
| QNS - FY2021 NPAT growth boosted by the sugar segment | July 17th,2021 | BUY – 1 year | 51,000 |
| FPT - Riding on the Tech Megatrend | July 17th,2021 | BUY – 1 year | 108,800 |
| HTN - Strong leverage on Hung Thinh ecosystem | July 12th,2021 | ACCUMULATE – 1 year | 41,600 |
| MBB - Accelerated digitization initially proved effective | July 9th,2021 | ACCUMULATE – 1 year | 48,800 |
| KDH - Promising prospects for the mid and long-term | June 25th,2021 | BUY – 1 year | 43,400 |

*Please find more information at [http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302](http://www.vdsc.com.vn/en/companyReport.rv?categoryId=302)*

## 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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