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Stock market last week suddenly dropped strongly at the end of the week after the gains during the week with the information of IMF lowering the GDP growth speed of Vietnam to 6.3%. At the same time, investors' selling for profit also raised the selling so the market dropped strongly and lowered the gain of the index. Besides, penny codes also saw increasing volume as they attracted investors' cash flow.

VN-Index suddenly dropped strongly after previous gains with strong selling pressure from foreign investors as well as domestic investors' selling for profit. At the end, VN-Index closed at 775.73 points (-0.88%). Average matched volume was 208.7 million shares (+5.8%) for 3,517(+1.8%) billion.

Last week, leading the gain was GAS (+4.1%), along with securities BSI (+19.1%), TVS (+14.5%) and Ban Viet securities also gained to the limit on first trading day (+20%). Besides, steel codes NKG (+4.1%), HPG (+3.1%) also supported the index. On the other side, banking placed burden on the index with the drop on BID (-1%), CTG (-1.7%), MBB (-4%), STB (-5.8).

HNX also saw similar situation like HOSE since the sessions were positive during the week and reversed at the end. At the end, HNX closed at 101.58 points (+2.4%), average matched volume was 77.1 million shares (+81.1%) for 730 billion (+5.9%).

HNX was positively supported by banking NVB (+12.5%), SHB (+5.6%), ACB (+2.3%). Besides, petro and securities also helped HNX staying in green like PVC (+5.2%), PVS (+4.2%), BVS (+11.2%), HBS (+10.3%), VDS (+10%), APS (+ 8.3%), WSS (7.1%), MBS (+7%), SHS (+7%).

On HOSE, foreign investors saw another net buying of 199.5 billion (-78.2%), focusing mainly on HPG (+124 billion), VCB (+88.31 billion), KDC (+55.81 billion) while the net selling was on SSI (-96.73 billion), PLX (-56.76 billion), and VIC (-36.92 billion). On the contrary on HNX, they saw a net selling of 43.8 billion, focusing on SHB (-56.68 billion), VND (-8.19 billion), CEO (-3.2 billion) and the net buying was on PVS (+11.69 billion).

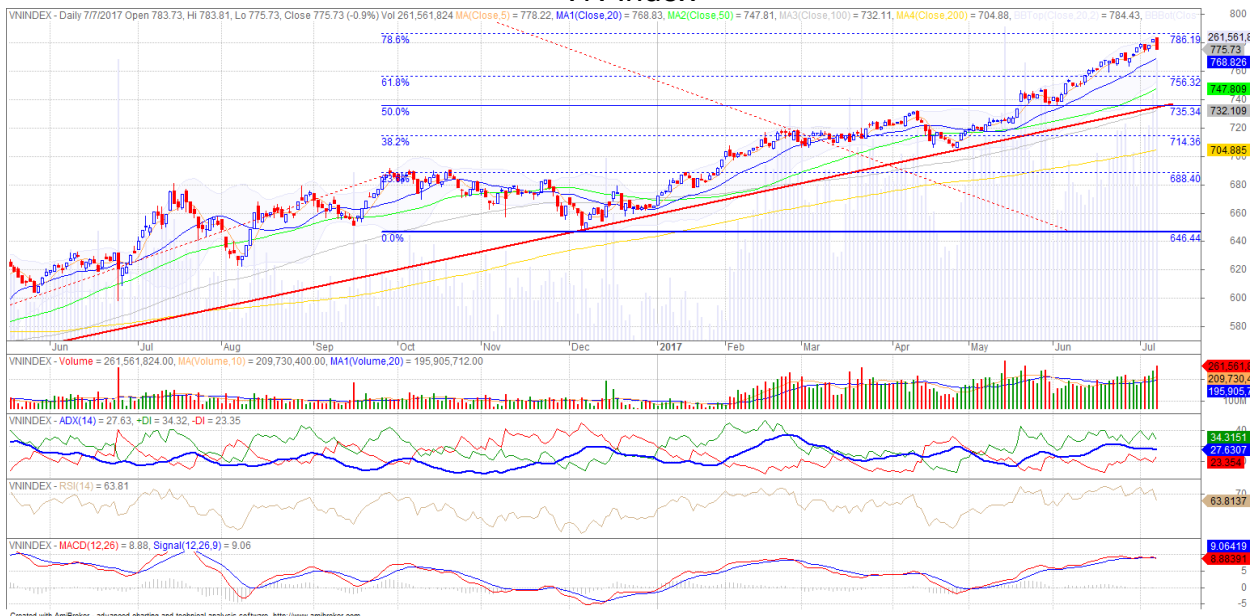
In technical term, VN-Index dropped slightly again. Trading volume increased to above 10 and 20 session average, meaning that selling pressure is increasing. Not just that, technical indicators like MACD and RSI are tending to drop negatively, showing that correcting pressure is getting stronger. However, the index still closed above MA20 while ADX was above 31 with +DI being above -DI, showing that the main trend in short-term might still be recovering and the last dropping week might be technical correction to support the main trend. Support level for this technical correction might be 756 points (Fib 61.8). For HNX, HNX-Index saw different situation. It saw second gaining week in a row and stayed above MA5 and 20, showing that the main trend is still recovering. However, on daily candle chart, Bearish Engulfing candle is forming in the last 2 sessions of the week with increasing volume showing that selling pressure is strong so the index might see a correction next week to balance the supply-demand. Support level for this correction might be 98.8 points (Fib 78.6). In general, the main trend might still be recovering. However, the market might need another technical correction to support the main trend. Therefore, investors should keep a safe weight to come to good position in this correction.

Market Brief

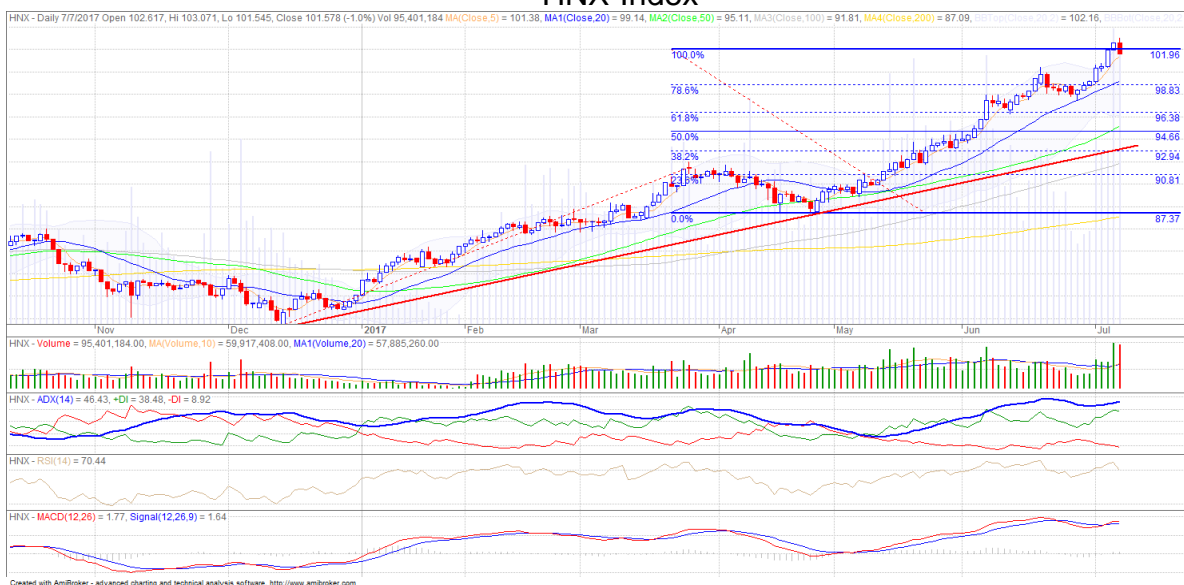
Domestic market

| Date | Mon 03/07 | Tue 04/07 | Wed 05/07 | Thu 06/07 | Fri 07/07 | Average |
|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| HOSE | 778.88 | 775.54 | 778.32 | 782.65 | 775.73 | 778.22 |
| Change+/- | 2.41 | -3.34 | 2.78 | 4.33 | -6.92 | -0.15 |
| Change% | 0.31 | -0.43 | 0.36 | 0.56 | -0.88 | -0.02 |
| Volume (mil shares) | 184.65 | 201.91 | 202.61 | 217.29 | 237.20 | 208.73 |
| Value (bil dong) | 3,486.9 | 3,272.7 | 3,122.3 | 3,586.7 | 4,116.5 | 3,517.0 |
| Foreign investment | 118.4 | 22.3 | 5.0 | 132.2 | -78.4 | 39.9 |
| HNX | 100.33 | 100.48 | 101.92 | 102.60 | 101.58 | 101.38 |
| Change+/- | 1.19 | 0.15 | 1.44 | 0.68 | -1.02 | 0.49 |
| Change% | 1.20 | 0.15 | 1.43 | 0.67 | -0.99 | 0.49 |
| Volume (mil shares) | 66.56 | 63.33 | 63.04 | 97.99 | 94.62 | 77.11 |
| Value (bil dong) | 738.9 | 603.2 | 552.0 | 773.6 | 982.7 | 730.08 |
| Foreign investment | -13.9 | 6.4 | -4.7 | -19.6 | -12.0 | -8.76 |

VN-Index



HNX-Index



Top 10 codes of the week
HOSE
Top 10 gainers

| Ticker | Closing rate ('000) | Volume ('000 shares) | Change (%) |
|--------|---------------------|----------------------|------------|
| HAR | 5.86 | 6421.52 | 39.50% |
| OGC | 2.93 | 43906.61 | 38.20% |
| HTT | 17.25 | 5488.97 | 36.90% |
| HAI | 5.20 | 44179.98 | 27.80% |
| PXT | 4.05 | 783.67 | 27.80% |
| SJF | 15.80 | 778.18 | 26.58% |
| UDC | 4.62 | 920.68 | 22.20% |
| LCM | 1.27 | 1676.56 | 20.90% |
| VCI | 57.60 | 114.26 | 20.00% |
| PPI | 3.80 | 10299.21 | 19.90% |

Top 10 droppers

| Ticker | Closing rate ('000) | Volume ('000 shares) | Change (%) |
|--------|---------------------|----------------------|------------|
| PNC | 11.95 | 0.04 | -24.60% |
| KAC | 22.00 | 10.17 | -19.70% |
| AMD | 9.96 | 14843.41 | -19.00% |
| DAT | 35.90 | 0.03 | -13.30% |
| COM | 60.70 | 0.03 | -13.30% |
| QCG | 23.50 | 5183.84 | -13.00% |
| EVG | 15.40 | 10512.76 | -12.70% |
| THI | 43.60 | 60.13 | -11.90% |
| SMA | 8.31 | 136.16 | -11.50% |
| TNI | 9.98 | 4987.13 | -11.29% |

Top 10 in value

| Ticker | Closing rate ('000) | Value (bil dong) | Change (%) |
|--------|---------------------|------------------|------------|
| ROS | 83.00 | 961.80 | -6.20% |
| HPG | 33.00 | 883.59 | 3.10% |
| SSI | 27.50 | 656.72 | -0.50% |
| VNM | 154.20 | 446.29 | -2.20% |
| HSG | 32.40 | 444.90 | 0.00% |
| BID | 20.20 | 437.44 | -1.00% |
| HBC | 53.70 | 411.54 | 4.70% |
| NVL | 67.40 | 371.25 | -0.90% |
| ITA | 4.60 | 333.71 | 17.90% |
| FPT | 48.60 | 307.86 | 3.70% |

HNX
Top 10 gainers

| Ticker | Closing rate ('000) | Volume ('000 shares) | Change (%) |
|--------|---------------------|----------------------|------------|
| INC | 12.40 | 0.50 | 55.00% |
| CTT | 10.90 | 1.30 | 41.60% |
| HVA | 3.50 | 1414.88 | 40.00% |
| SDE | 3.00 | 1.41 | 36.30% |
| PVX | 2.80 | 21558.11 | 33.30% |
| MEC | 3.20 | 70.46 | 33.30% |
| CTP | 32.50 | 1043.90 | 32.10% |
| HLC | 19.00 | 0.56 | 29.20% |
| NHC | 33.50 | 5.51 | 25.00% |
| SPI | 3.10 | 5189.48 | 24.00% |

Top 10 droppers

| Ticker | Closing rate ('000) | Volume ('000 shares) | Change (%) |
|--------|---------------------|----------------------|------------|
| PSW | 8.90 | 0.30 | -25.20% |
| PDC | 4.90 | 18.72 | -24.60% |
| VAT | 4.60 | 762.31 | -19.30% |
| SIC | 10.10 | 1696.70 | -16.50% |
| HHC | 50.50 | 36.08 | -15.80% |
| NDF | 16.00 | 902.38 | -14.90% |
| PGT | 4.00 | 5.12 | -13.04% |
| VGP | 23.50 | 0.72 | -13.00% |
| VXB | 10.50 | 3.40 | -12.50% |
| SJE | 24.50 | 1.22 | -12.50% |

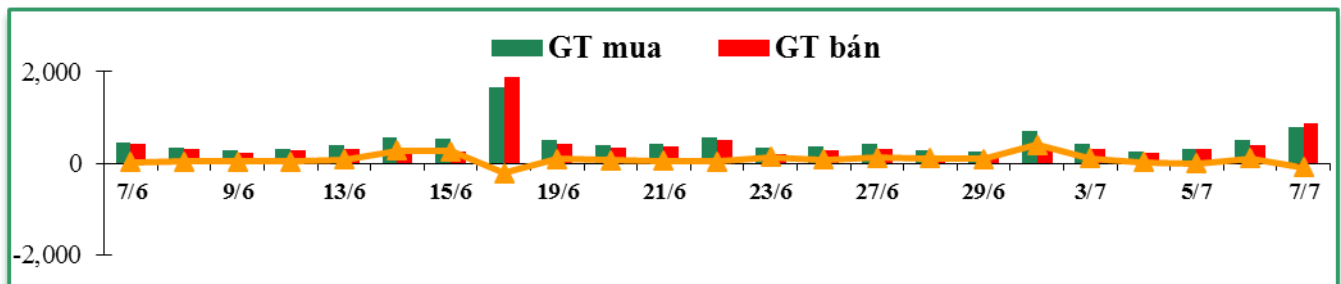
Top 10 in value

| Ticker | Closing rate ('000) | Value (bil dong) | Change (%) |
|--------|---------------------|------------------|------------|
| HUT | 12.0 | 114.8 | -4.8% |
| PVS | 17.9 | 113.6 | -9.6% |
| DST | 27.1 | 90.1 | -24.9% |
| SCR | 8.8 | 84.2 | -6.4% |
| VCG | 15.3 | 59.7 | -5.0% |
| SHB | 5.3 | 58.1 | -3.6% |
| HKB | 3.6 | 57.4 | -28.0% |
| VCS | 126.2 | 41.2 | -5.5% |
| KVC | 2.5 | 40.1 | -24.2% |
| CVT | 40.6 | 35.5 | -6.2% |

Foreign investors' trade

| Exchange | Buying Volume | | Selling Volume | | Buying value | | Selling value | | Buying-Selling Bil dong |
|----------|---------------|-------|----------------|-------|--------------|-------|---------------|-------|----------------------------|
| | Mil shares | % +/- | Mil shares | % +/- | Bil dong | % +/- | Bil dong | % +/- | |
| HOSE | 61.6 | 17% | 54.4 | 64% | 2,228.1 | 16% | 2,028.7 | 77% | 199.5 |
| HNX | 5.3 | -10% | 11.0 | 109% | 69.7 | -14% | 113.5 | 59% | -43.8 |
| Total | 66.9 | 14% | 65.4 | 70% | 2297.8 | 14% | 2142.2 | 76% | 155.6 |

Foreign investors' trade chart



HOSE

Top 10 net buying

| Ticker | Closing rate ('000) | Value (bil dong) | Change (%) |
|--------|---------------------|------------------|------------|
| VNM | 154.20 | 415.11 | -2.20% |
| FPT | 48.60 | 372.03 | 3.70% |
| HPG | 33.00 | 293.72 | 3.10% |
| VCB | 38.70 | 112.48 | 0.50% |
| KDC | 46.50 | 68.96 | 0.00% |
| DHG | 120.10 | 59.10 | -3.40% |
| CTD | 215.00 | 56.08 | -0.70% |
| BID | 20.20 | 48.97 | -1.00% |
| GAS | 60.70 | 47.70 | 4.10% |
| PLX | 69.50 | 45.33 | 0.70% |

Top 10 net selling

| Ticker | Closing rate ('000) | Value (bil dong) | Change (%) |
|--------|---------------------|------------------|------------|
| VNM | 154.20 | 425.44 | -2.20% |
| FPT | 48.60 | 372.70 | 3.70% |
| HPG | 33.00 | 168.91 | 3.10% |
| SSI | 27.50 | 124.49 | -0.50% |
| PLX | 69.50 | 102.08 | 0.70% |
| DHG | 120.10 | 78.29 | -3.40% |
| VIC | 42.00 | 69.70 | -1.60% |
| MSN | 41.75 | 48.96 | -0.60% |
| DXG | 17.00 | 37.21 | -1.70% |
| VJC | 125.60 | 33.51 | -0.60% |

HNX

Top 10 net buying

| Ticker | Closing rate ('000) | Value (bil dong) | Change (%) |
|--------|---------------------|------------------|------------|
| PVS | 17.50 | 12.06 | 4.20% |
| SAF | 55.00 | 7.23 | -3.50% |
| VND | 22.00 | 5.56 | 1.90% |
| SHB | 8.10 | 4.36 | 6.60% |
| BVS | 21.90 | 3.42 | 11.20% |
| KVC | 3.10 | 3.25 | 19.20% |
| TEG | 9.10 | 3.06 | 9.60% |
| DBC | 28.40 | 2.61 | 0.00% |
| CEO | 11.80 | 1.61 | 2.60% |
| VCS | 142.00 | 1.51 | 3.20% |

Top 10 net selling

| Ticker | Closing rate ('000) | Value (bil dong) | Change (%) |
|--------|---------------------|------------------|------------|
| SHB | 8.10 | 61.04 | 6.60% |
| VND | 22.00 | 13.75 | 1.90% |
| SAF | 55.00 | 7.20 | -3.50% |
| CEO | 11.80 | 4.81 | 2.60% |
| NTP | 66.00 | 2.97 | -1.50% |
| HOM | 5.40 | 2.68 | -3.60% |
| VCG | 21.20 | 2.35 | -0.90% |
| VHL | 86.40 | 1.64 | 12.20% |
| WCS | 170.00 | 1.57 | -5.20% |
| CVT | 46.90 | 1.35 | 0.60% |

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