

JULY

24

WEDNESDAY

6PM CALL

Market today: Recovery

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

- The market's recovery is still cautious and tentative after 3 sessions of decline.
- It is expected that the resistance area of 1,240 - 1,250 points will continue to put supply pressure on the market in the near future and the risk of setbacks still exists.

The market continued to be cautious when it entered a new trading session. At one point, VN-Index retreated to 1,218.65 points. However, the market was supported and began to recover at the end of the morning session. In the afternoon session, the market struggled around the reference and tried to turn green. VN-Index increased 6.66 points (+0.54%), closing at 1,238.47 points. Matching liquidity decreased slightly with 658.3 million shares matched on HOSE.

VN30-Index increased 1.84 points (+0.14%), closing at 1,280.51 points. In the group, there were 18 gainers such as GVR (+6.9%), POW (+2.7%), SSB (+2.3%), PLX (+2.2%), VJC (+1.8%). On the contrary, there were 9 losers, namely SSI (-2.8%), BVH (-2.4%), MWG (-1.8%), CTG (-0.6%), VIB (-0.5%)...

With the market's recovery, many stock groups gradually regained their green color after a few sessions of deep decline. Chemical, Transportation - Warehousing, Real Estate groups... had quite exciting developments. On the contrary, Retail group was still putting pressure on the market.

Foreign investors returned to be net buyers on HOSE, with a value of 251.8 billion VND. In particular, they bought a lot at VNM (+81.4 billion), HPG (+65.2 billion), STB (+39.8 billion), HDG (+37.8 billion), DBC (+36.4 billion) ... However, they sold strongly at DGC (-115.9 billion), MWG (-89.7 billion), SSI (-88 billion), FPT (-74.9 billion), VCB (-43.3 billion)...

Although the market lost the MA (150), 1,229 points, during the session, it was quickly supported and recovered. Liquidity decreased slightly compared to the previous session, showing that supply temporarily cooled down and reduced pressure after a few sessions of rapid decline in the market. However, in general, the market's recovery is still cautious and tentative after 3 sessions of decline. It is expected that the resistance area of 1,240 - 1,250 points will continue to put supply pressure on the market in the near future and the risk of setbacks still exists. Therefore, investors still need to be cautious in the face of market instability and keep their portfolio proportion at a safe level. At the same time, it is still necessary to consider market recoveries to take profits or structure the portfolio to minimize risks.

Analyst Pin-board

Seafood Industry – Outlook for the Second Half of 2024

(Hien Le – hien.ln@vdsc.com.vn)

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“Recovery”

Technical Analyst Recommendations

The market was supported and recovered above MA(150), 1,299 points. However, in general, the market's recovery is still cautious and exploratory after 3 sessions of sharp decline. It is expected that the resistance area of 1,240 - 1,250 points will continue to put supply pressure on the market in the near future and the risk of setbacks still exists. Therefore, investors still need to be cautious before the unstable state of the market and keep the portfolio proportion at a safe level. At the same time, investors still need to consider market recoveries to take profits or restructure the portfolio to minimize risks.



VIETNAM

Date	Events
01/07/2024	Manufacturing PMI
18/07/2024	Expiry date of VN30F2407 futures contract
22/07/2024	Announcement of constituent stocks in the new VN30 basket
29/07/2024	Announcement of Vietnam's economic data July and 7M2024

WORLDWIDE

Date	Countries	Events
01-07-24	EU	Final Manufacturing PMI
02-07-24	U.S	Fed Chair Powell Speaks
03-07-24	U.S	Final Services PMI
03-07-24	U.S	Crude Oil Inventories
03-07-24	U.S	Natural Gas Storage
04-07-24	EU	ECB Monetary Policy Meeting Accounts
05-07-24	U.S	Fed Monetary Policy Report
10-07-24	U.S	Crude Oil Inventories
11-07-24	U.S	Natural Gas Storage
11-07-24	U.S	CPI m/m , y/y
12-07-24	U.S	Federal Budget Balance
12-07-24	U.S	PPI m/m
15-07-24	EU	Industrial Production m/m
16-07-24	U.S	Retail Sales m/m
17-07-24	U.S	Crude Oil Inventories
17-07-24	U.S	Industrial Production m/m
18-07-24	U.S	Natural Gas Storage
18-07-24	EU	Monetary Policy Statement
24-07-24	U.S	Crude Oil Inventories
25-07-24	U.S	Natural Gas Storage
25-07-24	U.S	Advance GDP q/q
26-07-24	U.S	Core PCE Price Index m/m
31-07-24	China	Manufacturing PMI

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
VIB – A Highly Differentiated Retail Bank That Will Deliver Long-Term Value	Dec 22 nd 2023	Buy – 1 year	24,600
FRT – Brighter picture in 2024F by tremendous Long Chau prospects	Dec 19 th 2023	Accumulate – 1 year	112,800
PC1 – Cautious with growth expectations ahead	July 25 th 2023	Neutral – 1 year	28,300
GMD – Need more time for the recovery as a macro context does not support	July 24 th 2023	Accumulate – 1 year	63,400
MWG – On track to sales recovery, yet a bumpy road to full profit restoration	July 20 th 2023	Accumulate – 1 year	51,200

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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