

OCTOBER

25

FRIDAY

**“Quiet
movement”**

6PM CALL

Market today: Quiet movement

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

- The market's decline is expected to be halted at the support range of 1,240 – 1,250 points, where supply and demand will be tested.
- At the same time, this support range may help the market experience a technical rebound in the near future.

The market showed signs of recovery as it entered the final trading session of the week. However, the increase in points remained limited due to cautious movements around the 1,260 point level. After several unsuccessful attempts to break through resistance, the market retreated and faced downward pressure in the latter part of the trading session. By the end of the session, the VN-Index dropped 4.69 points (-0.37%), closing at 1,252.72 points. Liquidity declined, with 525.1 million shares traded on the HOSE.

The VN30-Index decreased by 4.08 points (-0.31%), closing at 1,325.54 points. Within the group, only 4 stocks gained: VPB (+0.5%), MWG (+0.2%), STB (+0.1%), and VCB (+0.1%). In contrast, 19 stocks closed in the red, including GVR (-2%), POW (-1.7%), MSN (-1.7%), VIB (-1.4%), and SHB (-1.4%)...

With the market's lackluster performance, many stock groups remain in the red, but the price fluctuations are relatively narrow. The Chemicals, Banking, and Consumer Goods sectors are underperforming and negatively impacting the market.

Foreign investors continued to sell off on the HOSE, with a net value of 412.6 billion VND. Notably, they sold heavily in MSN (-258.1 billion), DGC (-78.1 billion), TCB (-66.3 billion), HPG (-48.4 billion), and VCI (-38.7 billion). Conversely, they made significant purchases in VPB (+136.4 billion), MWG (+70.9 billion), EIB (+34.4 billion), VNM (+31.2 billion), and CTD (+29.7 billion)...

The market failed to recover and continued to decline. Liquidity decreased compared to the previous session, indicating that the level of support from capital remains quite low. The downward trend has brought the market closer to the MA(200) level, around 1,249 points. It is expected that the market's decline will be constrained at the support range of 1,240 – 1,250 points, where supply and demand will be tested. Additionally, this support zone may facilitate a technical rebound in the near future. Therefore, investors should monitor supply and demand dynamics at the support level to assess market conditions. Current adjustments can be considered for short-term purchases at attractive price levels for certain stocks, but it is still essential to evaluate the recovery phase to restructure portfolios in a way that minimizes risk.

Analyst Pin-board

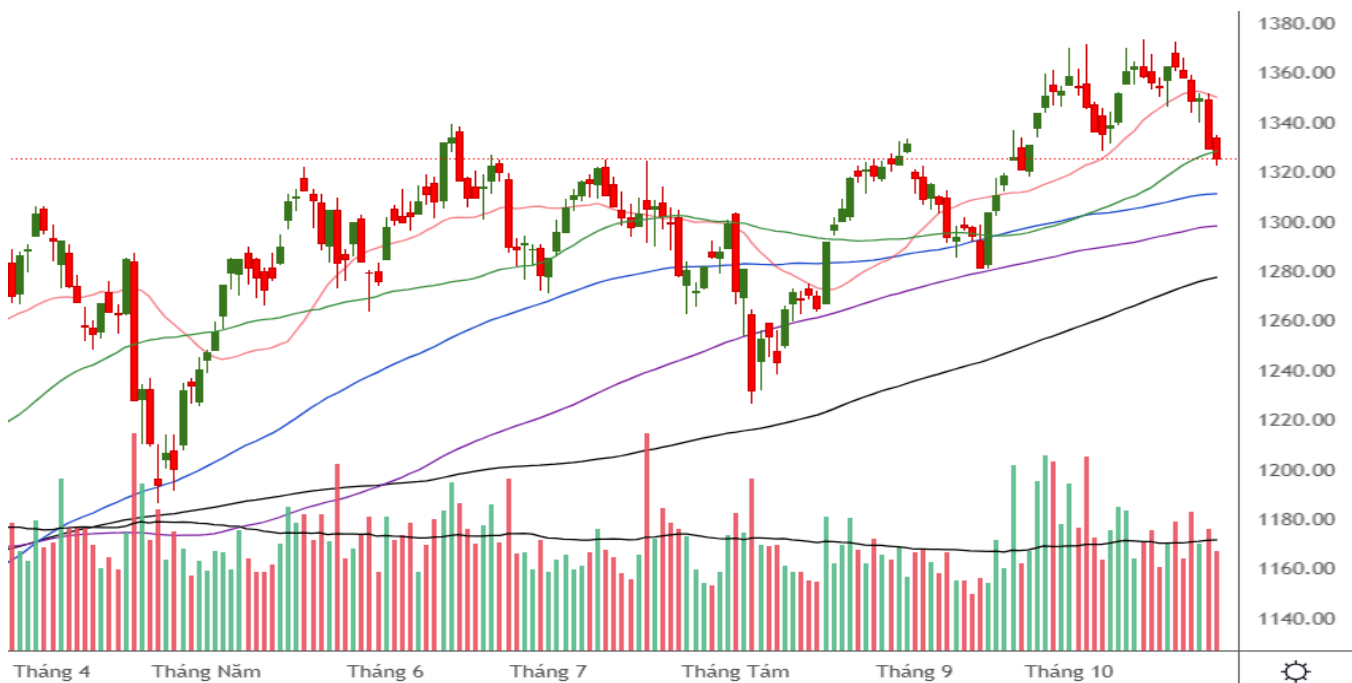
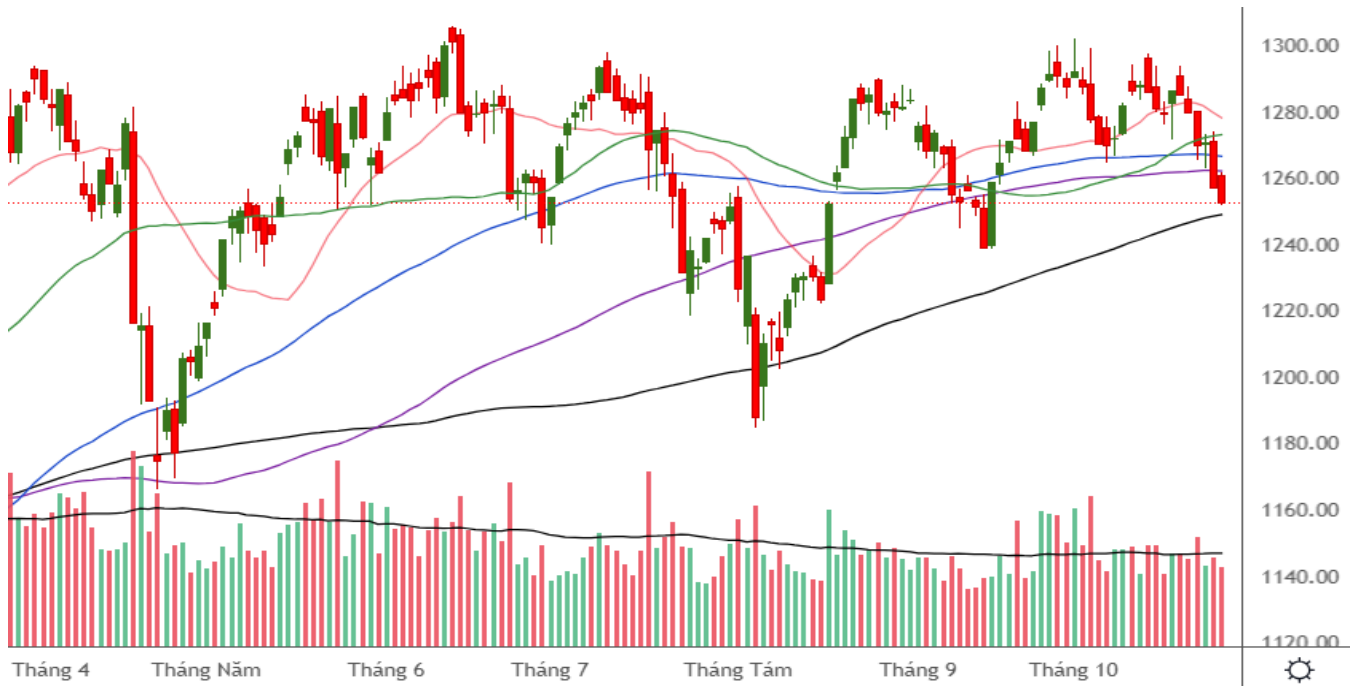
Update on monetary market in Oct 2024

(My Tran – my.tth@vdsc.com.vn)

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Technical Analyst Recommendations

The market recovered unsuccessfully and retreated to near the MA(200) area, 1,249 points. It is expected that the market's downward momentum will be restrained at the support area of 1,240 - 1,250 points and check supply and demand. At the same time, this support area may help the market have a technical recovery in the near future. Therefore, investors need to observe the supply and demand developments at the support area to assess the market status. Investors can consider the current correction to buy short-term at good price ranges for some stocks, but still need to consider the recovery to structure the portfolio to minimize risks.



VIETNAM

Date	Events
01/10/2024	Publication of PMI (Purchasing Managers Index)
06/10/2024	Announcement of Vietnam's economic data September
17/10/2024	Expiry date of VN30F2410 futures contract
21/10/2024	Announcement of new VNDiamond' portfolio

WORLDWIDE

Date	Countries	Events
01/10/2024	U.S	Final Manufacturing PMI
01/10/2024	U.S	Fed Chair Powell Speaks
02/10/2024	U.S	Crude Oil Inventories
03/10/2024	EU	Final Services PMI
03/10/2024	U.S	Final Services PMI
03/10/2024	U.S	Natural Gas Storage
04/10/2024	U.S	Unemployment Rate
09/10/2024	U.S	Crude Oil Inventories
10/10/2024	U.S	Natural Gas Storage
10/10/2024	EU	ECB Monetary Policy Meeting Accounts
10/10/2024	U.K	FOMC Meeting Minutes
11/10/2024	EU	Industrial Production m/m
11/10/2024	U.S	PPI m/m
15/10/2024	U.S	Industrial Production m/m
17/10/2024	U.S	Natural Gas Storage
17/10/2024	U.S	Crude Oil Inventories
17/10/2024	U.S	Retail Sales m/m
17/10/2024	U.S	Industrial Production m/m
18/10/2024	China	Federal Budget Balance
23/10/2024	China	Crude Oil Inventories
24/10/2024	U.S	Natural Gas Storage
30/10/2024	U.S	Crude Oil Inventories
30/10/2024	U.S	Advance GDP q/q
31/10/2024	U.S	Natural Gas Storage

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
ACV - Bad debt risks overshadow many growth opportunities	Oct 14 th 2024	Accumulate – 1 year	113,400
PNJ - Despite strong growth, potential has already been priced in	Sep 04 th 2024	Reduce – 1 year	92,100
IMP - Expect profit recovery in second half of 2024	July 12 th 2024	Accumulate – 1 year	82,400
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

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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