

OCTOBER

24

THURSDAY

“Downward momentum is still in place”

6PM CALL

Market today: Downward momentum is still in place

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

- The significant decline in points led to the market closing below the support zone of 1,265 points.
- The 1,240 – 1,250 point support zone may provide strong support for the market and help it stage a technical recovery in the near future.

The market showed signs of recovery as the new trading session began. However, the rise in points was limited, and the market quickly retreated after reaching 1,274.11 points. The market's movements during the session were relatively quiet with low liquidity. Liquidity improved towards the end of the session due to increased selling pressure. At the close, the VN-Index dropped by 13.49 points (-1.06%), to 1,257.41 points. Matched-order liquidity increased with 592.6 million shares matched on HOSE.

The VN30-Index fell by 20.1 points (-1.49%), closing at 1,329.62 points. Within the group, only 6 stocks saw gains: VNM (+1.6%), BVH (+0.3%), BCM (+0.3%), VCB (+0.2%), GAS (+0.1%), and FPT (+0.1%). In contrast, 22 stocks closed in the red, such as STB (-6.7%), VHM (-6.7%), TPB (-3.4%), VIC (-2.7%), and VRE (-2.7%)...

With the market's weakening performance, many stock groups returned to the red zone. The Technology, Banking, Securities, and Retail sectors underperformed, negatively impacting the market.

Foreign investors returned to net selling on the HOSE exchange, with a total value of VND 234.2 billion. Their main sales were in HPG (-VND 93 billion), VRE (-VND 80.2 billion), STB (-VND 59.9 billion), DGC (-VND 56.2 billion), and VHM (-VND 45.7 billion)... On the other hand, they purchased VPB (+VND 88.5 billion), FPT (+VND 70.1 billion), VNM (+VND 68.4 billion), SSI (+VND 67.1 billion), and MWG (+VND 61.8 billion)...

The market's recovery failed, and it continued to retreat. Liquidity increased compared to the previous session, indicating that the supply pressure returned and continued to weigh on the market. The significant decline in points caused the market to close below the 1,265-point support zone. Currently, the downward momentum remains, so the market may continue to retreat in the next trading session and test the 1,240 – 1,250 point support zone. This zone could provide strong support for the market and help it recover technically in the near future. Therefore, investors should monitor the supply and demand dynamics in this support zone to assess the market's condition. The current correction may be an opportunity to make short-term purchases in stocks at good prices, but careful consideration is needed to rebalance portfolios and reduce risk during the recovery phase.

Analyst Pin-board

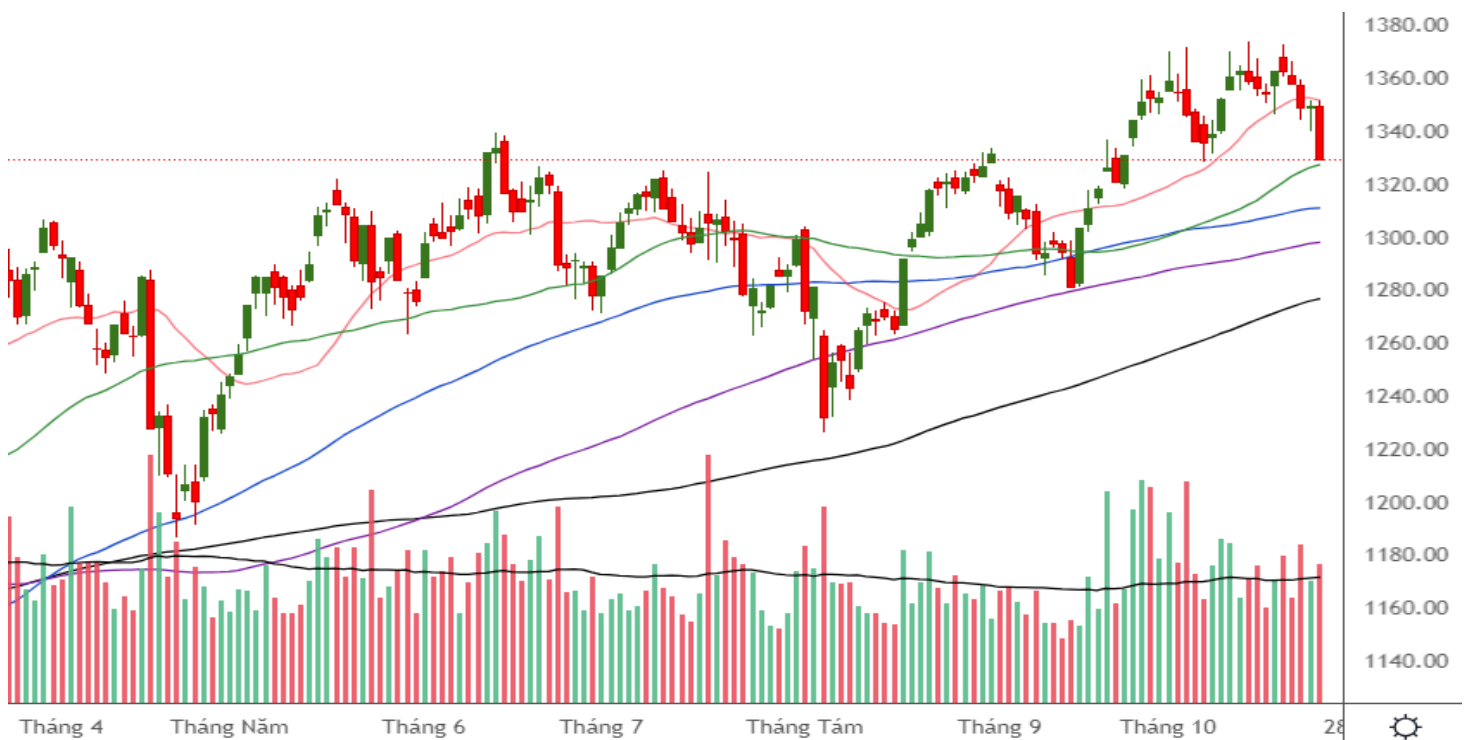
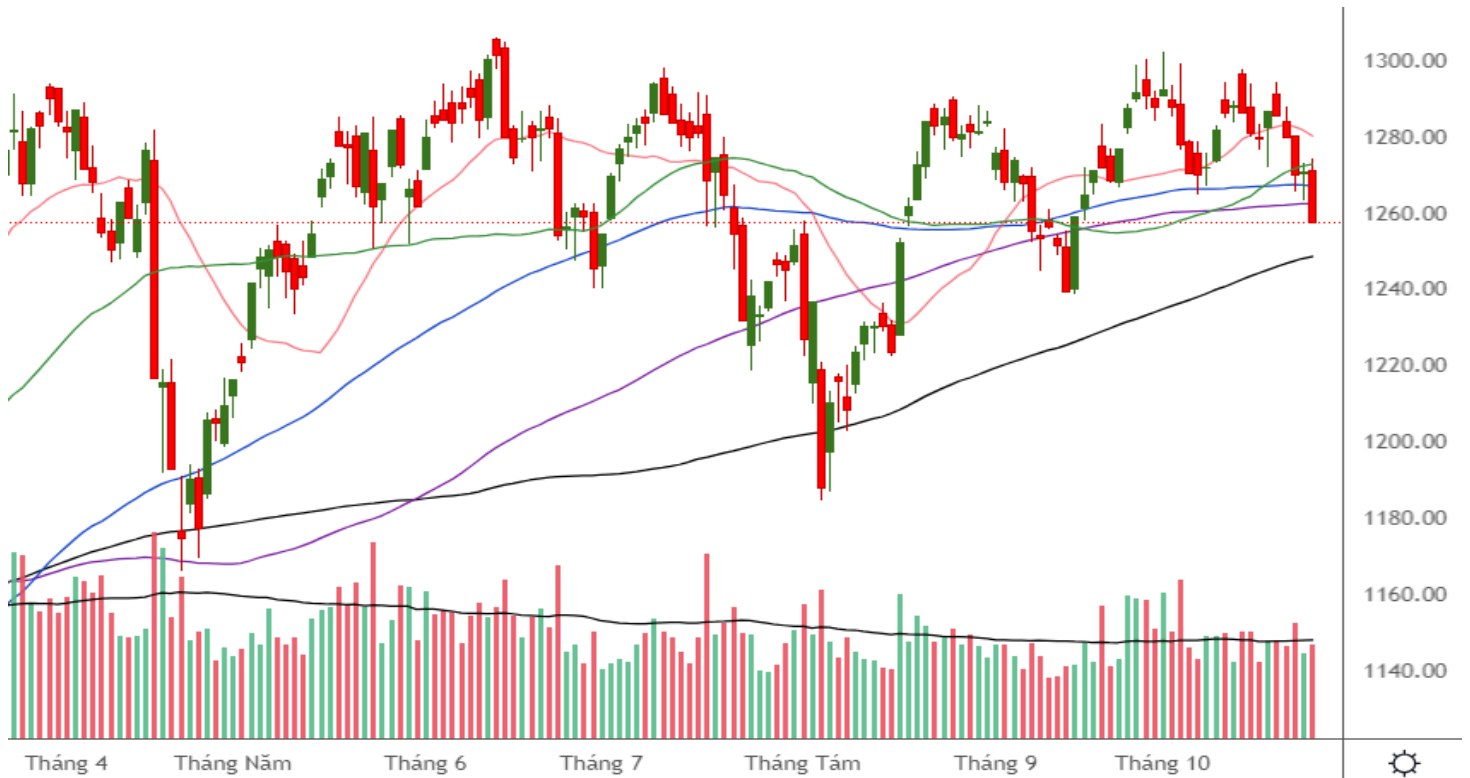
Seaport – The period of rapid growth is over and unpredictable factors await

(Quan Cao – quan.cn@vdsc.com.vn)

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Technical Analyst Recommendations

The market recovered unsuccessfully and fell below the support area of 1,265 points. It is likely that the market will continue to retreat in the next trading session and test the support area of 1,240 - 1,250 points. This support area may have a good supporting impact on the market and help the market recover technically 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%

RESEARCH CENTER

Nguyen Thi Phuong Lam – Head of Research

+ 84 28 6299 2006 | Ext: 1313

lam.ntp@vdsc.com.vn

Nguyen Dai Hiep – Head of Retail Research

+ 84 28 6299 2006 | Ext: 1291

hiep.n@vdsc.com.vn

BROKERAGE FOR INDIVIDUAL CLIENTS DEPARTMENT

Le Vuong Hung – Director

+ 84 28 6299 2006 | Ext: 1214

hung.lv@vdsc.com.vn

Pham Phong Thanh – Director

+ 84 28 6299 2006 | Ext: 1225

thanh.pp@vdsc.com.vn

Tran Thi Quy – Director

+ 84 28 6299 2006 | Ext: 1227

quy.tt@vdsc.com.vn

BROKERAGE FOR INSTITUTIONAL CLIENTS DEPARTMENT

Nguyen Thuc Vinh – BOD member cum Director

+ 84 28 6299 2006 | Ext: 1348

vinh.nt@vdsc.com.vn

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OPERATING NETWORK

HEADQUARTER IN HO CHI MINH CITY

Floor 1 - 8, Viet Dragon Tower, 141 Nguyen Du, Ben Thanh Ward, District 1, Ho Chi Minh City

T (+84) 28 6299 2006 **E** info@vdsc.com.vn
F (+84) 28 6291 7986 **W** www.vdsc.com.vn

Tax code 0304734965

HANOI BRANCH

10th floor, Eurowindow Tower, 2 Ton That Tung, Trung Tu Ward, Dong Da District, Hanoi

T (+84) 24 6288 2006
F (+84) 24 6288 2008

NHA TRANG BRANCH

7th floor, 76 Quang Trung, Loc Tho Ward, Nha Trang City, Khanh Hoa

T (+84) 25 8382 0006
F (+84) 25 8382 0008

CAN THO BRANCH

8th floor, Sacombank Tower, 95-97-99, Vo Van Tan, Tan An Ward, Ninh Kieu District, Can Tho City

T (+84) 29 2381 7578
F (+84) 29 2381 8387

VUNG TAU BRANCH

2nd floor, VCCI Building, 155 Nguyen Thai Hoc, Ward 7, Vung Tau City, Ba Ria – Vung Tau Province

T (+84) 25 4777 2006

BINH DUONG BRANCH

3rd floor, Becamex Tower, 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province

T (+84) 27 4777 2006

DONG NAI BRANCH

8th floor, TTC Plaza, 53-55 Vo Thi Sau, Quyet Thang Ward, Bien Hoa City, Dong Nai Province

T (+84) 25 1777 2006

