

JUNE

25

TUESDAY

“Supply cooled down”

6PM CALL

Market today: Supply cooled down

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

- The market continued to be supported as it retreated near the 1,250 level and recovered slightly.
- It is expected that the market will continue to be supported as it retreats and there is a chance for a technical recovery in the near future.

The market fluctuated hesitantly above the 1,250 level with a fairly narrow range after a sharp decline. Attempts to extend the rally, as well as downward pressure, were unsuccessful, and the market alternated between gains and losses throughout the session. VN index gained 2.44 points (+0.2%) and closed at 1,256.56 points. Matching liquidity decreased with 547.2 million shares matched on HOSE.

VN30 index decreased by 1.05 points (-0.08%) and closed at 1,288.8 points. There were 14 gainers such as VRE (+6.8%), GVR (+1.8%), BCM (+1.8%), HDB (+1.1%), VHM (+0.9%) ... On the contrary, SSB (-6.4%), BID (-1.8%), FPT (-1.6%), SAB (-1.5%), GAS (-0.3%) ...were the top losers.

With the market's calm movements and slight recovery, the stock groups also fluctuated quite narrowly with alternating gains and losses. VIC stocks, especially VRE, moved to support and lift the market. On the contrary, Technology group continued to put pressure on the market.

Foreign investors continued to be net sellers on HOSE with a value of VND704.8 billion. In particular, net selling focused mainly in FUEVFNND (-565.2 billion), FPT (-264.6 billion), MWG (-128.8 billion), HPG (-44.2 billion), GAS (-38.9 billion)... By contrast, they bought heavily on VCI (+86.2 billion), HAH (+40.7 billion), MSN (+37 billion), HVN (+35.8 billion), TCB (+34.8 billion)...

The market continued to be supported as it pulled back near the 1,250 area and rallied slightly with the star candle. Liquidity decreased significantly from previous sessions, indicating that supply cooled temporarily as the market retreated to the support zone, but cash flow was still cautious and hesitant. With the supply signal cooling and the 1,250 support zone holding, it is expected that the market will continue to be supported as it retreats and has a chance for a technical recovery in the near future. However, the recovery may still be modest with the move to retest the supply in the 1,270 area. Therefore, investors can expect the market to recover in the short term, but still need to be cautious and monitor the supply and demand developments. In the meantime, it is still necessary to take advantage of the market's recovery to take profits or structure the portfolio to minimize risk.

Analyst Pin-board

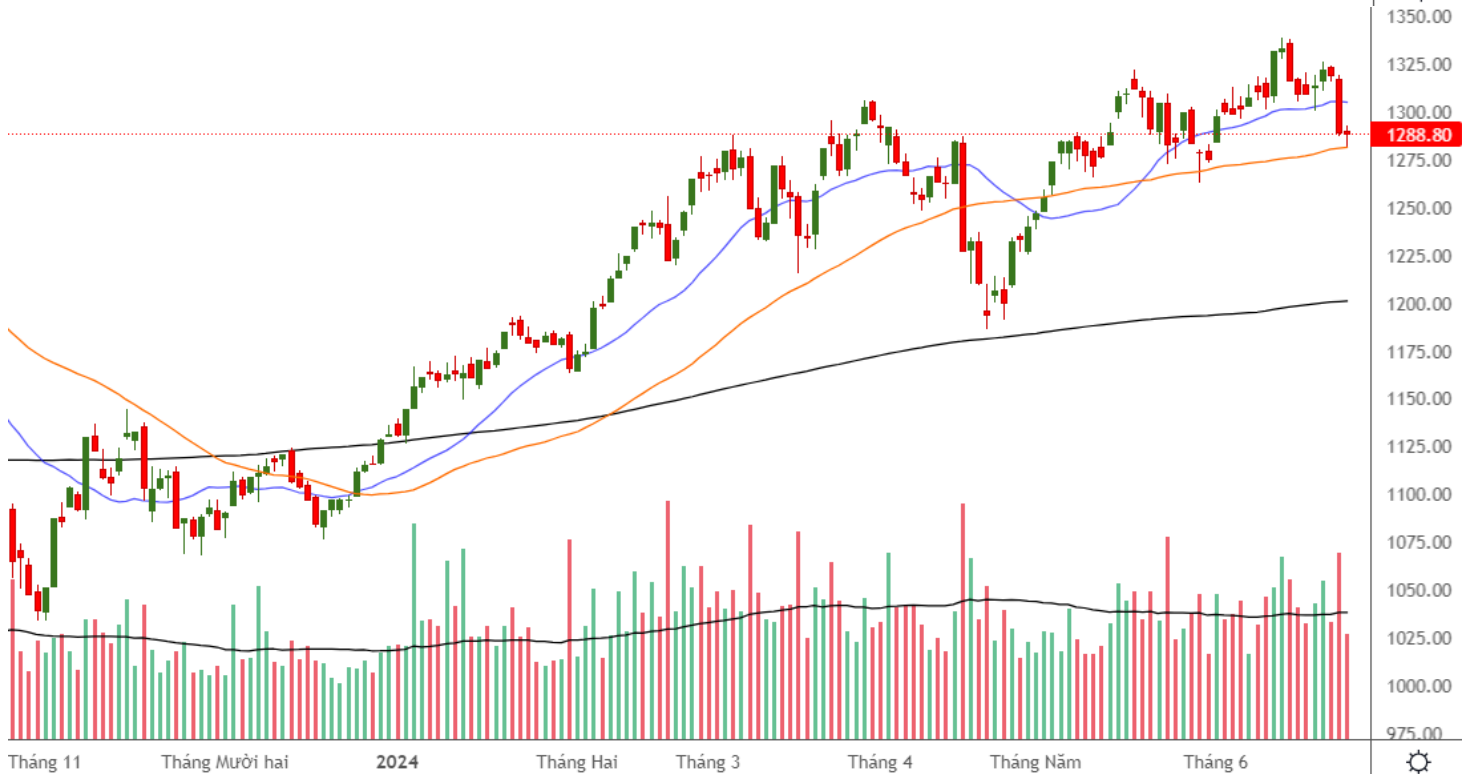
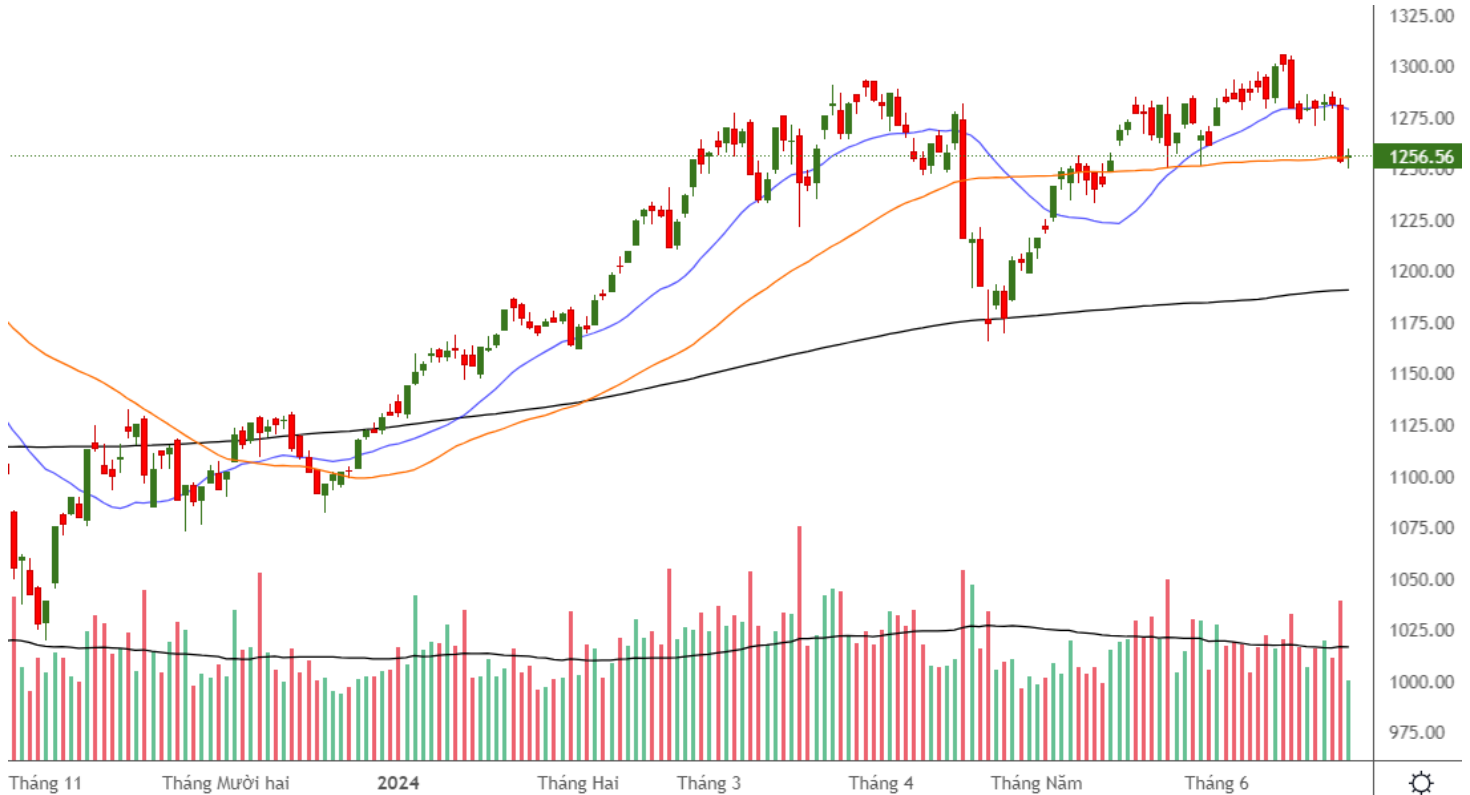
Update on monetary market in Jun 2024

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Technical Analyst Recommendations

The market continues to be supported when it retreats to near 1,250 points and recovers slightly with a Star candle. It is expected that the market will continue to be supported when it retreats and has a chance to recover technically in the near future. However, the recovery may still be modest with the move to re-test the supply in the area around 1,270 points. Therefore, investors can expect a short-term recovery of the market but still need to be cautious and observe the supply and demand developments. At the same time, it is still necessary to consider the market's recovery to take profits or restructure the portfolio to minimize risks.



VIETNAM

| Date | Events |
|------------|--|
| 03/06/2024 | Publication of PMI (Purchasing Managers Index) |
| 03/06/2024 | Restructuring MSCI' portfolio |
| 07/06/2024 | FTSE announces changes in its portfolio |
| 14/06/2024 | Vaneck announces changes in its portfolio |
| 20/06/2024 | Expiry date of VN30F2406 futures contract |
| 21/06/2024 | Restructuring Vaneck and FTSE' portfolio |
| 28/06/2024 | Announcement of Vietnam's economic data Q2/2024 and 6 months |

WORLDWIDE

| Date | Countries | Events |
|------------|-----------|--|
| 03/06/2024 | U.S | Publication of PMI (Purchasing Managers Index) |
| 05/06/2024 | U.S | Crude Oil Inventories |
| 06/06/2024 | EU | Monetary Policy Statement |
| 06/06/2024 | EU | ECB Press Conference |
| 06/06/2024 | EU | Retail Sales m/m |
| 06/06/2024 | U.S | Unemployment Claims |
| 07/06/2024 | U.S | Unemployment rate announcement |
| 08/06/2024 | U.S | Treasury Currency Report (tentative) |
| 10/06/2024 | China | CPI y/y |
| 10/06/2024 | China | PPI y/y |
| 11/06/2024 | U.K | Claimant Count Change |
| 11/06/2024 | U.K | Unemployment Rate |
| 12/06/2024 | U.S | CPI m/m , y/y |
| 12/06/2024 | U.K | GDP m/m |
| 13/06/2024 | U.S | Federal Funds Rate |
| 13/06/2024 | U.S | FOMC Press Conference |
| 13/06/2024 | U.S | PPI m/m |
| 19/06/2024 | U.K | CPI y/y |
| 20/06/2024 | U.K | Monetary Policy Summary |
| 21/06/2024 | U.K | Retail Sales m/m |
| 25/06/2024 | U.S | Consumer Confidence |
| 27/06/2024 | U.S | Final GDP q/q |
| 28/06/2024 | U.S | Core PCE Price Index m/m |

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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