

OCTOBER**29****TUESDAY****6PM CALL****Market today: Recovery****(Nguyen Huy Phuong – phuong.nh@vdsc.com.vn)**

- *The market has shown signs of recovery but has also approached the resistance zone of 1,265 – 1,270 points.*
- *Risks of the market facing resistance and pulling back from this zone remain.*

The market opened the new trading session with a positive tone, continuing to stay in the green. The initial upward movement was more optimistic than in previous sessions. Although caution persisted as the market approached 1,263 points and retreated during the session, efforts to maintain the upward momentum toward the session's end were evident. By the close, the VN-Index had risen by 7.01 points (+0.56%), closing at 1,261.78 points. Trading liquidity increased with 490.9 million shares matched on the HOSE.

The VN30-Index gained 7.43 points (+0.56%), ending at 1,335.76 points. Within this group, 22 stocks saw gains, including VIB (+2.7%), HDB (+2.4%), BCM (+2.1%), MWG (+1.5%), and GVR (+1.4%), while 7 stocks closed in the red, such as TPB (-0.6%), SSI (-0.4%), VNM (-0.3%), SSB (-0.3%), and VIC (-0.2%).

As the market rebounded, many stock groups rallied and maintained gains, with the Retail, Chemical, and Steel sectors providing solid support to the market.

Foreign investors continued their net selling on the HOSE, totaling 5,252.2 billion VND. They heavily sold stocks like VIB (-5,540.2 billion), VHM (-95.1 billion), BID (-66.3 billion), MSN (-44.8 billion), and HPG (-43.4 billion). Conversely, they were net buyers of VPB (+275.7 billion), GMD (+172.4 billion), EIB (+63.7 billion), MWG (+60.6 billion), and CTD (+38.1 billion).

The market recovery followed signs of the previous session's resistance around the 200-day MA line. Liquidity improved compared to the prior session, though it remained limited when excluding negotiated trades, suggesting cautious support as supply pressure eased. However, the market has approached the 1,265 – 1,270 resistance zone, and the current recovery could be a technical rebound to test this zone, with risks of encountering resistance and a pullback still present. Therefore, investors should continue to monitor supply and demand dynamics and maintain a balanced portfolio weight, avoiding an overbought position. It's advisable to consider using this rebound to restructure portfolios with a focus on risk reduction.

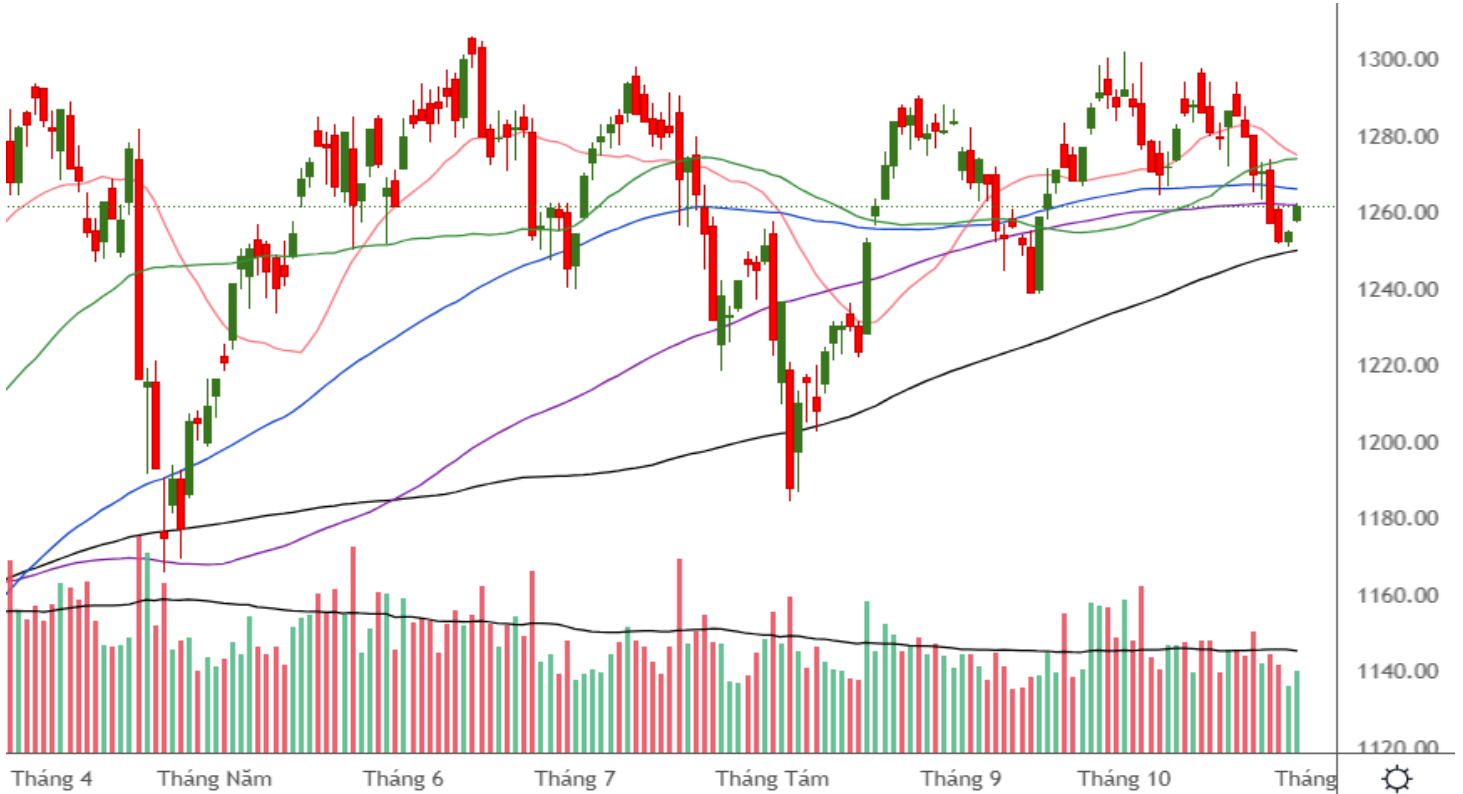
Analyst Pin-board**HAX – Q3-2024 results exceeded our expectations thanks to significant profit margin expansion****(Hung Nguyen – hung.nb@vdsc.com.vn)**

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“Recovery”

Technical Analyst Recommendations

The market recovered after signals of restraining the downward momentum near MA(200) in the previous session. However, the market is also near the resistance area of 1,265 - 1,270 points, and the current recovery may only be technical, so the risk of the market resisting and retreating from this resistance area is still hidden. Therefore, investors still need to observe the supply and demand developments and keep the portfolio proportion at a reasonable level, avoiding falling into an overbought state. Temporarily, investors 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

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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