

JULY

15

MONDAY

6PM CALL

Market today: Low liquidity

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

- Market continued to unsuccessfully rise and remained lackluster, but the correction momentum has been gradually decreasing over the past four sessions.
- It is expected that the market will continue to receive support in the next trading session and has a chance to recover to re-test the supply.

The market experienced a recovery at the beginning of the new trading week. However, similar to the end of the previous week, the market remained cautious around the 1,285-point region. Throughout the session, the market gradually retreated and showed contentious movements in the red price zone during the afternoon. VN-Index fell by 0.93 points (-0.07%) to close at 1,279.82 points. Liquidity decreased with 474.4 million shares matched on the HOSE.

VN30-Index decreased by 3.99 points (-0.31%) to close at 1,297.82 points. In this group, there were 10 gainers such as PLX (+3.7%), BCM (+3.4%), VJC (+2.2%), GVR (+1.6%), BVH (+1.2%), etc. Conversely, 16 stocks declined, including VRE (-1.9%), TPB (-1.7%), VHM (-1.3%), VPB (-1.1%), VIC (-0.8%), etc.

Given the market's cautious developments, stock groups also remained relatively subdued and lackluster. The Technology, Securities, and Retail sectors were cautious and slightly retreated. Conversely, the Healthcare and Oil & Gas sectors outperformed the overall market.

Foreign investors continued to sell on the HOSE, with a net selling value of 1,670.4 billion VND. They sold heavily at HDB (-406.2 billion), STB (-326.5 billion), SAB (-179.3 billion), SCS (-118.7 billion), and VCB (-96.3 billion), while buying significant amounts at TNH (+113.3 billion), NLG (+76.7 billion), PC1 (+48.8 billion), PLX (+27 billion), and BCM (+14.3 billion).

The market continued to unsuccessfully rise and remained lackluster. Liquidity decreased compared to the previous session, indicating that the supply has not exerted significant pressure on the market, but the temporary support remains low. Although the downward trend persists, candlestick signals indicate that the correction momentum has been gradually decreasing over the past four sessions, and the market is still supported in the 1,277 – 1,280 point region. It is expected that the market will continue to receive support in the next trading session and has a chance to recover to re-test the supply. Therefore, investors should observe the supply-demand dynamics at the support region to assess the market status. Consider good price zones of some stocks for short-term trades but should take profits for stocks that have quickly increased to resistance levels recently to preserve gains.

Analyst Pin-board

Update on trade growth in Jun 2024

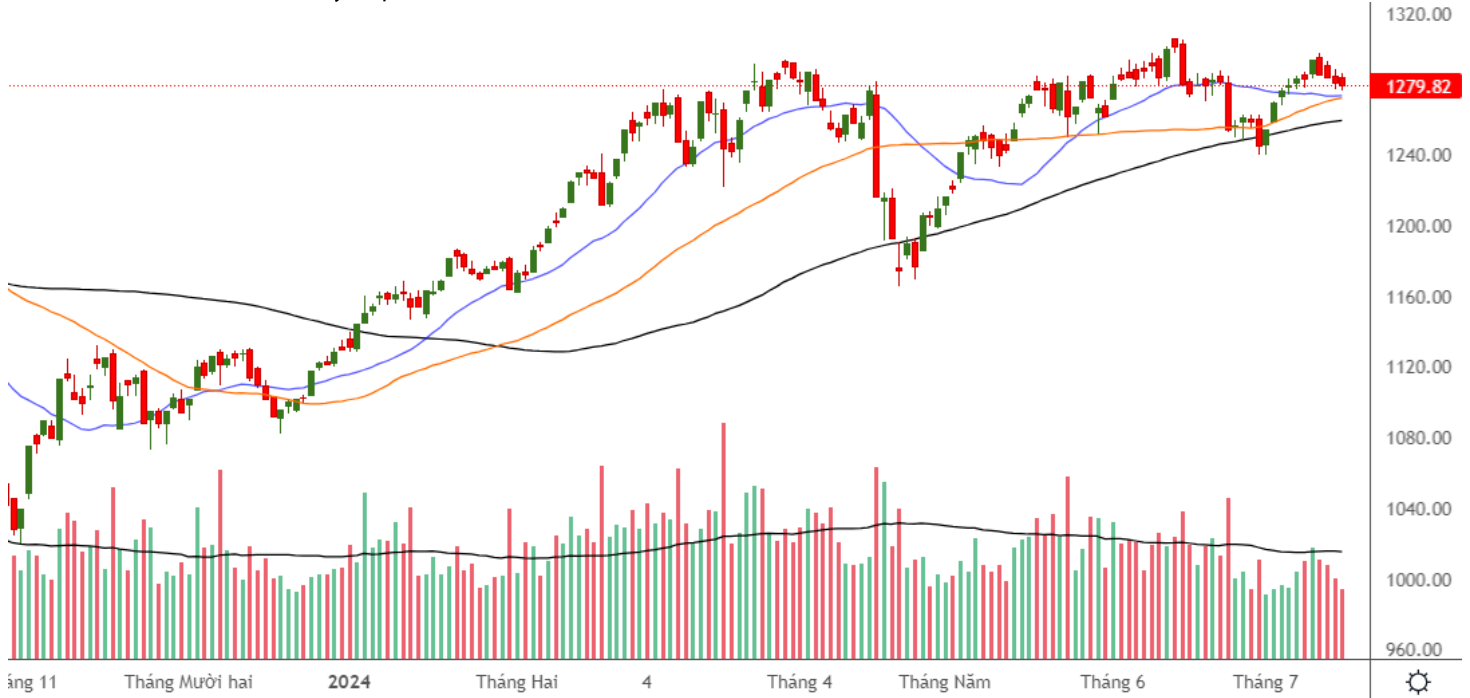
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“Low liquidity”

Technical Analyst Recommendations

The market continued to increase unsuccessfully and was in a poor state. However, candlestick signals show that the corrective momentum is gradually decreasing over 3 sessions, and the market is still supported at the 1,277 - 1,280 point zone. It is expected that the market will continue to be supported in the next trading session and have the opportunity to recover to re-test the supply. Therefore, investors need to observe the supply and demand developments at the support area to assess the market status. Investors can consider the good price zone of some stocks for short-term buying, but should take profits on stocks that have increased rapidly to the resistance zone recently to preserve the achievements.



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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