

JULY

17

WEDNESDAY

6PM CALL

Market today: Imbalance

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

- The market continued to be blocked as it increased and fell below the threshold of 1,275 points.
- It is expected that the market will have tentative fluctuations in the area of 1,260 - 1,275 points in the near future to explore supply and demand before there are more specific signals.

The market was in green when it entered the new trading session. However, the market continued to be cautious at 1,286 points and gradually retreated during the session. Although the market had a pretty good recovery in the afternoon session with support from Banking group, the market quickly declined after reaching the threshold of 1,290 points. VN-Index decreased 12.52 points (-0.98%), closing at 1,268.66 points. Matching liquidity increased with 1,174 million shares matched on HOSE.

VN30-Index increased 2.07 points (+0.16%), closing at 1,305.37 points. In the group, there were 9 gainers such as TCB (+4.4%), MBB (+4%), HDB (+1.8%), BID (+1.8%), STB (+1.7%) ... On the contrary, there were 17 losers, namely GVR (-6.9%), POW (-6.7%), PLX (-4.5%), SAB (-3.2%), MSN (-3%)....

With the market's decline at the end of the session, many stock groups lost their balance and retreated deep into the red price zone. Real Estate, Chemical, Electricity groups... were groups with quite negative developments. On the contrary, Banking group was the main support group for the market.

Foreign investors returned to be net buyers on HOSE, with a value of 551.7 billion VND. In particular, they bought a lot at FPT (+163 billion), MWG (+162.5 billion), VCB (+137 billion), TCB (+101.8 billion), BID (+95.6 billion) ... However, they sold strongly at MSN (-104.4 billion), VHM (-44.9 billion), VND (-41.1 billion), CTR (-31.4 billion), PVD (-26.7 billion)....

The market continued to be blocked as it increased and fell below the threshold of 1,275 points. Liquidity increased sharply compared to the previous session, showing that supply increased and put pressure on the market. Although the market is showing negative signals when falling below the threshold of 1,275 points, the downward momentum is temporarily being restrained at the support area of 1,255 - 1,260 points, MA(100). It is expected that the market will have tentative fluctuations in the area of 1,260 - 1,275 points in the near future to explore supply and demand before there are more specific signals. However, it should be noted that market risks have increased due to current instability. Therefore, investors need to slow down and observe supply and demand developments to reassess the market state. In addition, it is necessary to consider market recovery periods to take profits or structure the portfolio to minimize risks.

Analyst Pin-board

KBC – Expect to record a positive net profit in Q2 2024, driven by the resumption of IP land handover

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“Imbalance”

Technical Analyst Recommendations

The market continued to be blocked as it increased and fell below the threshold of 1,275 points. Although the market is showing negative signals, the decline is temporarily being restrained at the support zone of 1,255 - 1,260 points, the MA (100) zone. It is expected that the market will have tentative fluctuations in the area of 1,260 - 1,275 points in the near future before there are more specific signals. Therefore, investors need to slow down and observe the supply and demand developments to reassess the market status. In addition, investors need to consider the market's recovery to take profits or restructure the portfolio to minimize risks.



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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