

JULY

26

FRIDAY

6PM CALL

Market today: Low liquidity

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

- The market has shown signs of recovery and returned to the 1,242-point level after receiving support at the MA (150), around 1,230 points.
- It is likely that the market will continue to be supported and explore the supply, but the resistance zone of 1,245 – 1,250 points is expected to create supply pressure in the near future.

The market remained in a probing state as it entered the last trading session of the week. Liquidity remained low, but overall, the market was still supported above the reference level. The point increase improved in the afternoon session, although liquidity did not show a breakthrough. By the end of the session, the VN-Index rose by 8.92 points (+0.72%) to close at 1,242.11 points. Matching liquidity slightly decreased with 417.3 million shares matched on HOSE.

VN30-Index rose by 9.66 points (+0.76%) to close at 1,281.84 points. In the group, there were 22 gainers such as POW (+5%), BCM (+4.9%), MSN (+4.2%), PLX (+3.1%), and FPT (+2.4%)... Conversely, there were 3 losers, namely VRE (-2%), VHM (-0.1%), and VJC (-0.1%).

The market's support state allowed many stock groups to maintain their green color. Food group was quite vibrant and contributed to market support. Additionally, Technology, Oil & Gas, and Banking groups also showed signs of recovery.

Foreign investors returned to be net buyers on HOSE, with a value of 379.4 billion VND. They mainly bought KDC (+466.22 billion), VCB (+107.2 billion), BID (+70.8 billion), MSN (+67 billion), and FPT (+45.1 billion). However, they sold heavily in DGC (-86.7 billion), MWG (-84.5 billion), SSI (-73.4 billion), HPG (-54.8 billion), and VHM (-35.7 billion).

The market has shown signs of recovery and returned to the 1,242-point level after receiving support at the MA(150), around 1,230 points. Liquidity remained low, indicating that supply has not yet pressured the market. However, the overall cash flow has not shown significant improvement despite the market's positive point increase. It is likely that the market will continue to be supported and probe the supply, but the resistance zone of 1,245 – 1,250 points is expected to create supply pressure in the near future. Therefore, investors should remain cautious and maintain a safe portfolio ratio. They should also consider market recovery periods to take profits or restructure their portfolios to minimize risks.

Analyst Pin-board

ACB – Robust credit growth and effective cost control have resulted in the exceeding-expectation Q2-2024 PBT growth

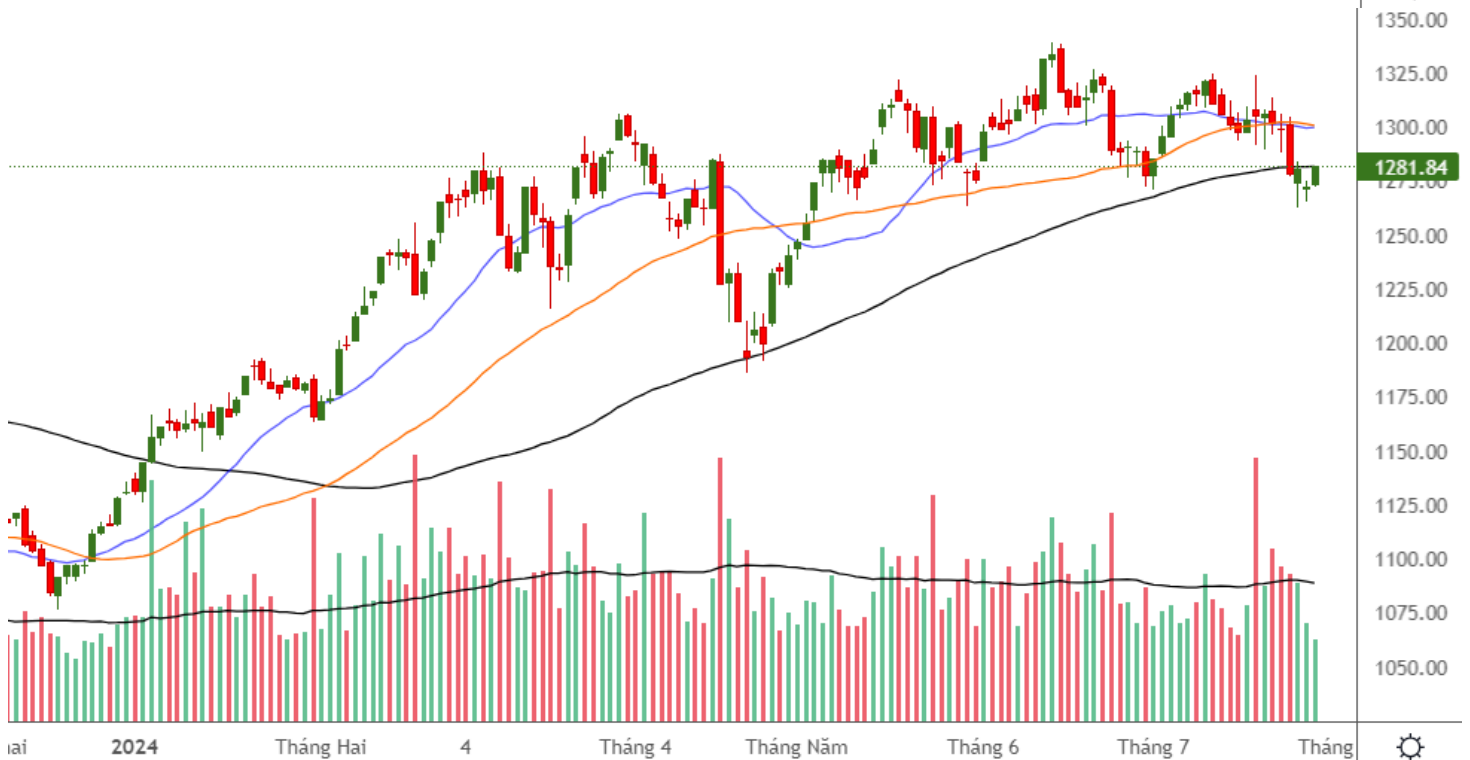
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“Low liquidity”

Technical Analyst Recommendations

The market has recovered and returned to the 1,242 point area, but overall the cash flow has not improved. It is likely that the market will continue to be supported and explore supply, but it is expected that the resistance area of 1,245 - 1,250 points will put pressure on supply for the market in the near future. Therefore, investors still need to be cautious before the unstable state of the market and keep the portfolio proportion at a safe level. At the same time, investors still need to consider market recoveries 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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