

SEPTEMBER

24

TUESDAY

6PM CALL

**Market today: Recovery attempt**

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- *The current bullish candlestick signal may help the market maintain its upward momentum in the near future.*
- *It is expected that the market will once again test the contested zone of 1,280 – 1,290 points.*

The market showed signs of recovery as it entered the new trading session but quickly returned to a cautious state. Trading remained mostly below the 1,270 level for the majority of the session. The market only picked up momentum after decisively surpassing this threshold in the afternoon, with the upward trend continuing until the session closed. VN-Index had increased by 8.51 points (+0.67%), closing at 1,276.99 points. Trading liquidity rose, with 493.8 million shares executed on the HOSE.

The VN30-Index climbed 9.75 points (+0.74%), closing at 1,330.87 points. Among the group, up to 25 gainers, including STB (+3.4%), SSB (+3.4%), VIB (+3.2%), MBB (+1.8%), GVR (+1.7%)... Conversely, only 3 stocks closed in the red: BVH (-0.3%), VNM (-0.3%), PLX (-0.1%).

With the market’s solid recovery, many stock groups quickly regained their green status. Notably, the banking sector played a significant role in driving the market’s recovery. Additionally, the industrial parks, chemicals, and construction sectors also saw vibrant activity.s

Foreign investors resumed net selling on the HOSE, with a total value of VND 2,514.2 billion. They heavily sold stocks such as VIB (-VND 2,749.8 billion), VND (-VND 46.7 billion), VPB (-VND 36.2 billion), HDB (-VND 35.2 billion), and TPB (-VND 26.5 billion)... On the other hand, they bought heavily in MWG (+VND 93.9 billion), MSB (+VND 77.9 billion), STB (+VND 68.1 billion), NAB (+VND 51.8 billion), and HCM (+VND 43.3 billion)...

*The market held above the 20-day moving average (MA(20)) at the 1,268-point level and rebounded. Liquidity increased compared to the previous session, indicating that supportive cash flow is beginning to return after a quiet period. The current bullish candlestick signal could help the market maintain its upward trend in the near term. It is expected that the market will once again test the contested zone of 1,280 – 1,290 points. The signal in this contested area could significantly impact the market’s next move. Therefore, investors may anticipate a market recovery but should monitor supply and demand dynamics in this area closely. However, for the time being, it’s advisable to consider restructuring portfolios in this recovery phase to mitigate risk.*

**Analyst Pin-board**

**GEG – 2024F earnings growth driven by wind energy and lower interest expenses**

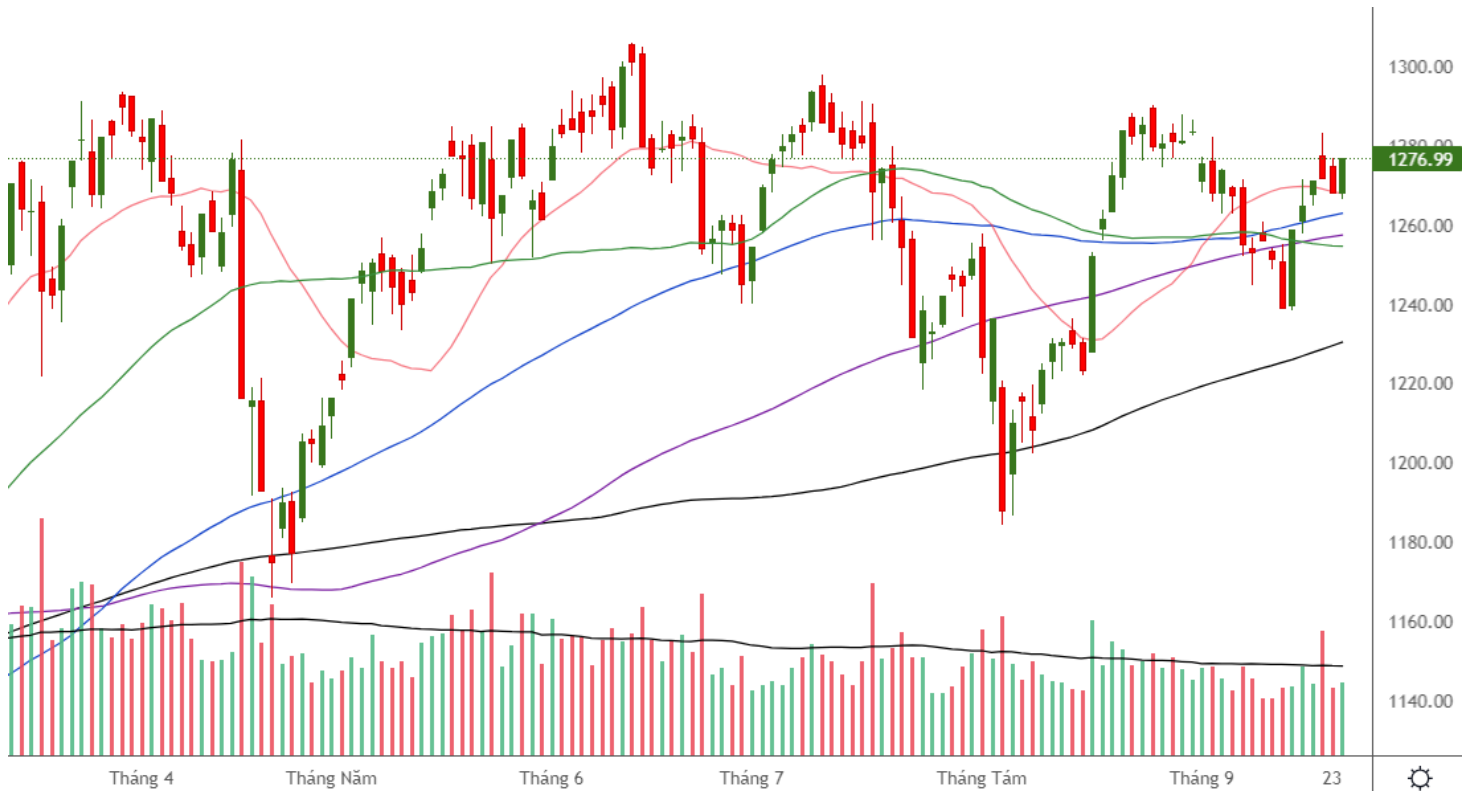
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**“Recovery attempt”**

**Technical Analyst Recommendations**

The market has held the MA(20) area, 1,268 points, and recovered again. The current bullish candle signal can help the market maintain its upward momentum in the near future and retest the disputed area of 1,280 - 1,290 points. Signals in this disputed area may have a big impact on the next move of the market. Therefore, investors can expect the market to recover and need to observe the supply and demand developments at the disputed area. However, investors still need to consider this recovery to restructure the portfolio to minimize risks.



## VIETNAM

Date	Events
02/09/2024	Restructuring Ishare MSCI ETF' Portfolio
04/09/2024	Publication of PMI (Purchasing Managers Index)
06/09/2024	Announcement of new FTSE' portfolio
13/09/2024	Announcement of new Vaneck' portfolio
19/09/2024	Expiry date of VN30F2409 futures contract
20/09/2024	Restructuring the portfolio of Vaneck and FTSE
27/09/2024	Announcement of Vietnam's economic data September

## WORLDWIDE

Date	Countries	Events
02/09/2024	EU	Final Manufacturing PMI
03/09/2024	U.S	Final Manufacturing PMI
05/09/2024	U.S	Natural Gas Storage
05/09/2024	U.S	Crude Oil Inventories
06/09/2024	U.S	Unemployment Rate
11/09/2024	U.S	Crude Oil Inventories
12/09/2024	U.S	Federal Budget Balance
12/09/2024	U.S	Natural Gas Storage
12/09/2024	U.S	PPI m/m
12/09/2024	EU	ECB Press Conference
13/09/2024	EU	Industrial Production m/m
17/09/2024	U.S	Retail Sales m/m
17/09/2024	U.S	Industrial Production m/m
18/09/2024	U.S	Crude Oil Inventories
19/09/2024	U.S	Federal Funds Rate
19/09/2024	U.S	Natural Gas Storage
19/09/2024	U.S	FOMC Statement
20/09/2024	China	Retail Sales y/y
20/09/2024	China	Industrial Production y/y
25/09/2024	U.S	Crude Oil Inventories
26/09/2024	U.S	Natural Gas Storage
26/09/2024	U.S	Final GDP q/q
27/09/2024	U.S	Core PCE Price Index m/m

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
PNJ - Despite strong growth, potential has already been priced in	Sep 04 <sup>th</sup> 2024	Reduce – 1 year	92,100
IMP - Expect profit recovery in second half of 2024	July 12 <sup>th</sup> 2024	Accumulate – 1 year	82,400
VIB – A Highly Differentiated Retail Bank That Will Deliver Long-Term Value	Dec 22 <sup>nd</sup> 2023	Buy – 1 year	24,600
FRT – Brighter picture in 2024F by tremendous Long Chau prospects	Dec 19 <sup>th</sup> 2023	Accumulate – 1 year	112,800
PC1 – Cautious with growth expectations ahead	July 25 <sup>th</sup> 2023	Neutral – 1 year	28,300

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
<b>DFVN-CAF</b>	17/11/2020	0% - 0.20%	0% - 0.20%	10,773	10,738	0.33%
<b>ENF</b>	19/11/2020	0% - 3%	0%	21,868	21,433	2.03%
<b>MBBF</b>	10/02/2020	0%- 0.5%	0%-1%	11,567	11,462	0.92%
<b>MBVF</b>	12/11/2020	0%	0%-1.4%	16,483	16,326	0.96%
<b>VF1</b>	25/11/2020	0% - 0.6%	0% - 3%	46,218	46,303	-0.18%
<b>VF4</b>	25/11/2020	0% - 0.6%	0% - 3%	18,901	18,945	-0.23%
<b>VFB</b>	19/11/2020	0% - 0.6%	0% - 3%	20,557	20,529	0.13%

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