

OCTOBER

15

TUESDAY

6PM CALL

## **Market today: Failed recovery**

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- The market has retraced to the 20-day moving average (MA(20)) zone, around 1,280 points, where support is still in effect, temporarily helping to slow the market's decline to gauge supply and demand.
- However, the supply signal from the last two sessions could present challenges and increase risks for the market in the near future.

The market showed signs of recovery at the start of the new trading session, returning above the 1,290-point threshold. However, it continued to face selling pressure at this level and gradually retreated. After a period of fluctuation around the reference point, the market further declined, closing in the red by the end of the session. VN-Index had dropped 5.26 points (-0.41%), ending the session at 1,281.08 points. Trading volume increased with 675.1 million shares matched on the HOSE.

The VN30-Index fell by 2.67 points (-0.2%), closing at 1,356.09 points. Among the VN30 group, 8 stocks gained, including MWG (+1.3%), BID (+1.2%), VPB (+1%), VIB (+0.8%), HDB (+0.6%), etc. On the other hand, 18 stocks losers, such as PLX (-3.6%), VRE (-1.8%), POW (-1.6%), VHM (-1.5%), GVR (-1.5%), etc.

With the market's weakening performance, many stock groups remained in the red. The Banking and Retail groups made efforts to provide support but were unable to help the market recover. In contrast, the Real Estate, Oil & Gas, and Securities sectors showed notably weak performance.

Foreign investors continued to be net sellers on the HOSE, with a net selling value of VND 573.6 billion. They sold heavily in stocks such as KDC (-VND 152.3 billion), FPT (-VND 118 billion), VNM (-VND 71.7 billion), SSI (-VND 53.6 billion), and HCM (-VND 39.7 billion). On the buying side, they made significant purchases in MSN (+VND 156.1 billion), HPG (+VND 30.9 billion), VHM (+VND 29.5 billion), FUEVFVND (+VND 26.7 billion), and CTF (+VND 14.9 billion).

*The market failed to recover and once again faced selling pressure from the 1,290-point zone. Trading volume increased compared to the previous session, indicating that profit-taking supply remains high. Currently, the market has fallen back to the MA(20) zone, around 1,280 points, where there is still support to temporarily slow the decline and assess supply and demand. However, the supply signals from the past two sessions could present challenges and heighten risks for the market in the near term. Therefore, investors should observe supply and demand dynamics in the support zone to evaluate the market's condition. In the meantime, it is advisable to maintain a reasonable portfolio allocation and consider restructuring the portfolio during the recovery phase to minimize risk.*

## **Analyst Pin-board**

### **EraBlue – MWG's ambitious game needs more proof**

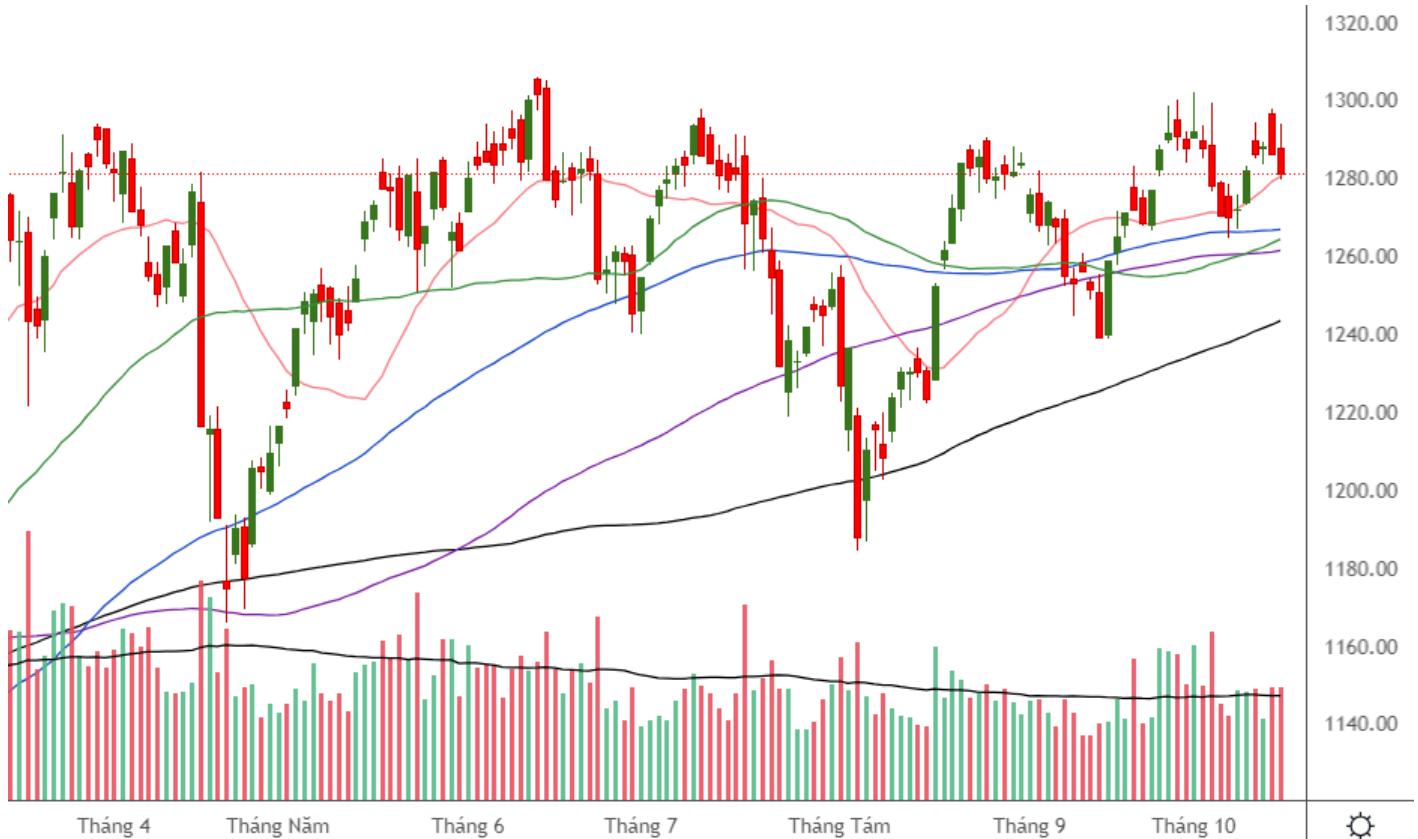
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**“Failed recovery”**

**Technical Analyst Recommendations**

The market continued to be under selling pressure from the area above 1,290 points and retreated. Currently, the market has retreated to the MA(20) area, the 1,280 point area. This area still has a supportive effect and temporarily helps the market restrain the decline to explore supply and demand. However, supply signals in the last two sessions may cause difficulties and increase risks for the market in the near future. Therefore, investors need to observe the supply and demand developments at the support area to assess the market status. Temporarily, investors should keep the portfolio proportion at a reasonable level and consider the recovery to restructure 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

**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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