

JULY

23

TUESDAY

6PM CALL

**Market today: Sank in red**

(Phuong Nguyen – [phuong.nh@vdsc.com.vn](mailto:phuong.nh@vdsc.com.vn))

- The market continued to lose the support level at 1,245 points and retreated towards the MA(150) zone, around 1,229 points.
- The MA(150) zone is expected to provide support in the next trading session and could help the market recover.

The market showed signs of recovery at the beginning of the session. However, the recovery was modest, and the market quieted down again. By the afternoon session, the downward trend widened, leading to a sharp decline after 2:15 PM. At the close, the VN-Index dropped by 22.83 points (-1.82%), finishing at 1,231.81 points. Trading volume decreased with 662.8 million shares matched on HOSE.

The VN30-Index fell by 20.64 points (-1.59%), closing at 1,278.67 points. Only 5 gainers were SSB (+1.4%), FPT (+1.1%), VNM (+0.8%), VJC (+0.7%), VIC (+0.2%). Conversely, 24 stocks declined, including GVR (-6.6%), MBB (-5.2%), TPB (-4.6%), POW (-4.5%), MWG (-4.3%)...

With the market's decline, many sectors continued to be in the red, and the number of losers held a significant proportion of the market. Banking stocks resumed their decline, exerting pressure on the market. Additionally, Retail, Chemical, Securities, and other sectors also saw weak trading.

Foreign investors returned to net selling on HOSE, with a value of VND 123 billion. They sold heavily in DGC (-128.3 billion), TCH (-30.6 billion), VHM (-29.4 billion), FUEVFNVD (-27 billion), DXG (-24.9 billion)... Conversely, they bought heavily in VNM (+99.6 billion), VCB (+40.4 billion), BCM (+32.8 billion), BID (+26.7 billion), FUESSVFL (+21.2 billion)...

*The market continued to lose the support level at 1,245 points and retreated towards the MA(150) zone, around 1,229 points. Trading volume decreased compared to the previous session, indicating weak support from capital while supply continued to pressure the market. The MA(150) zone is expected to provide support in the next trading session and could help the market recover. However, this recovery may not be certain and may serve as a re-evaluation of supply sources. Therefore, investors should remain cautious amid the market's instability and maintain a safe portfolio allocation. Additionally, investors should consider capitalizing on market rebounds to take profits or restructure portfolios to minimize risks.*

**Analyst Pin-board**

**Vietnam automobiles market - Looking towards 2H2024 with multiple concerns**

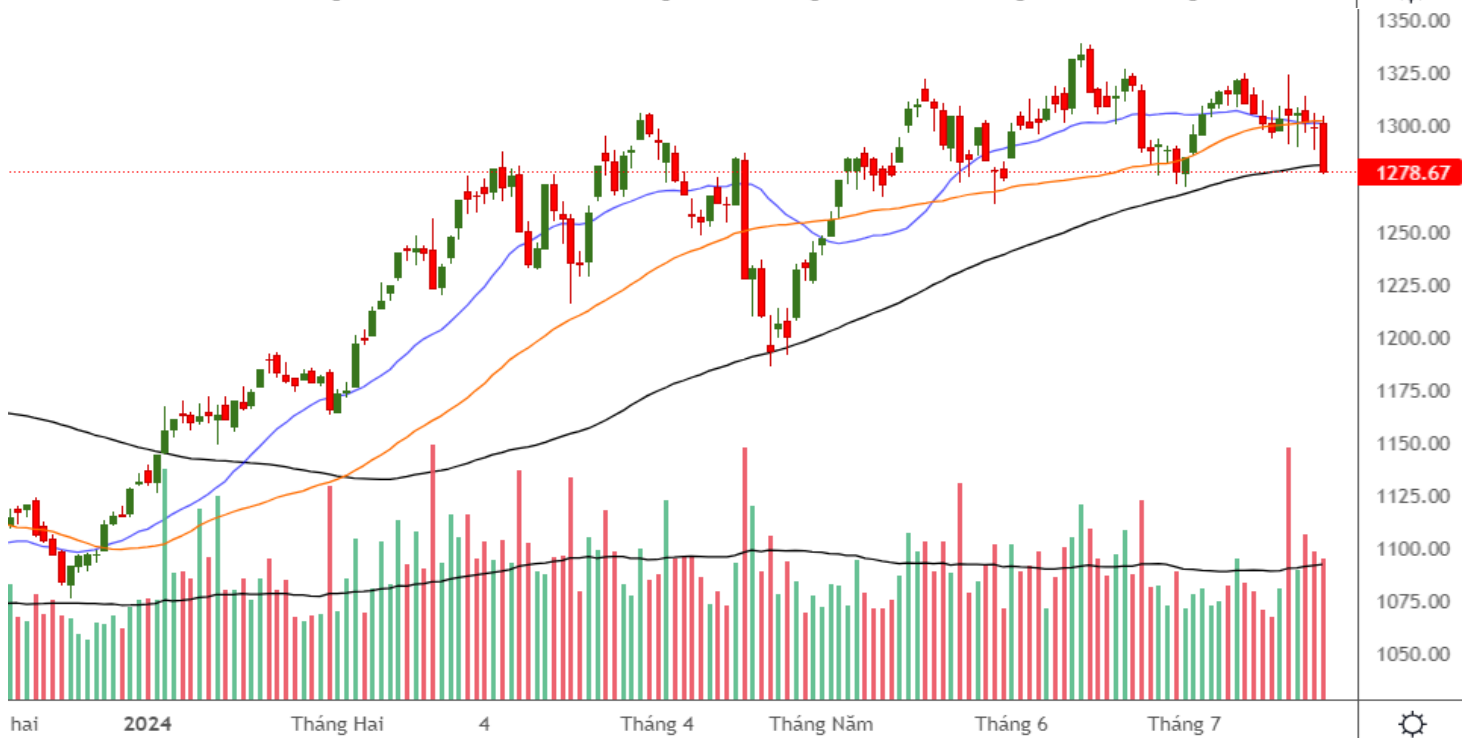
(Hung Nguyen – [hung.nb@vdsc.com.vn](mailto:hung.nb@vdsc.com.vn))

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**“Sank in red”**

**Technical Analyst Recommendations**

The market continued to lose the support area of 1,245 points and retreated to near the MA(150) area, 1,229 points. This area will have a supportive effect on the market in the next trading session and can help the market recover. However, this recovery may be uncertain and is a retest of supply. 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 <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
GMD – Need more time for the recovery as a macro context does not support	July 24 <sup>th</sup> 2023	Accumulate – 1 year	63,400
MWG – On track to sales recovery, yet a bumpy road to full profit restoration	July 20 <sup>th</sup> 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
<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%

**RESEARCH CENTER**
**Nguyen Thi Phuong Lam – Head of Research**

+ 84 28 6299 2006 | Ext: 1313

[lam.ntp@vdsc.com.vn](mailto:lam.ntp@vdsc.com.vn)

**Nguyen Dai Hiep – Head of Retail Research**

+ 84 28 6299 2006 | Ext: 1291

[hiep.n@vdsc.com.vn](mailto:hiep.n@vdsc.com.vn)

**BROKERAGE FOR INDIVIDUAL CLIENTS DEPARTMENT**
**Le Vuong Hung – Director**

+ 84 28 6299 2006 | Ext: 1214

[hung.lv@vdsc.com.vn](mailto:hung.lv@vdsc.com.vn)

**Pham Phong Thanh – Director**

+ 84 28 6299 2006 | Ext: 1225

[thanh.pp@vdsc.com.vn](mailto:thanh.pp@vdsc.com.vn)

**Tran Thi Quy – Director**

+ 84 28 6299 2006 | Ext: 1227

[quy.tt@vdsc.com.vn](mailto:quy.tt@vdsc.com.vn)

**BROKERAGE FOR INSTITUTIONAL CLIENTS DEPARTMENT**
**Nguyen Thuc Vinh – Director**

+ 84 28 6299 2006 | Ext: 1348

[vinh.nt@vdsc.com.vn](mailto:vinh.nt@vdsc.com.vn)

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## OPERATING NETWORK

### HEADQUARTER IN HO CHI MINH CITY

Floor 1 - 8, Viet Dragon Tower, 141 Nguyen Du, Ben Thanh Ward, District 1, Ho Chi Minh City

**T** (+84) 28 6299 2006    **E** info@vdsc.com.vn  
**F** (+84) 28 6291 7986    **W** www.vdsc.com.vn

**Tax code** 0304734965

### HANOI BRANCH

10<sup>th</sup> floor, Eurowindow Tower, 2 Ton That Tung, Trung Tu Ward, Dong Da District, Hanoi

**T** (+84) 24 6288 2006  
**F** (+84) 24 6288 2008

### NHA TRANG BRANCH

7<sup>th</sup> floor, 76 Quang Trung, Loc Tho Ward, Nha Trang City, Khanh Hoa

**T** (+84) 25 8382 0006  
**F** (+84) 25 8382 0008

### CAN THO BRANCH

8<sup>th</sup> floor, Sacombank Tower, 95-97-99, Vo Van Tan, Tan An Ward, Ninh Kieu District, Can Tho City

**T** (+84) 29 2381 7578  
**F** (+84) 29 2381 8387

### VUNG TAU BRANCH

2<sup>nd</sup> floor, VCCI Building, 155 Nguyen Thai Hoc, Ward 7, Vung Tau City, Ba Ria – Vung Tau Province

**T** (+84) 25 4777 2006

### BINH DUONG BRANCH

3<sup>rd</sup> floor, Becamex Tower, 230 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province

**T** (+84) 27 4777 2006

### DONG NAI BRANCH

8<sup>th</sup> floor, TTC Plaza, 53-55 Vo Thi Sau, Quyet Thang Ward, Bien Hoa City, Dong Nai Province

**T** (+84) 25 1777 2006

