

**AUGUST**

**26**

**MONDAY**

**“Correction Pressure”**

**6PM CALL**

**Market today: Correction Pressure**

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

- Market has experienced a distribution day since the breakout session on August 16th.
- This signal could apply pressure for a market correction in the near future.

However, this development is temporarily just a cooling-off phase after a rapid price increase. The market remained in the green as it entered a new trading week. However, the upward momentum halted around the 1,290-point range, and the market gradually pulled back. The probing movement around the reference range extended into the afternoon session. After several failed attempts to push higher, the market came under selling pressure toward the end of the session. By the close, the VN-Index fell by 5.3 points (-0.41%), to 1,280.02 points. Trading volume increased, with 692.1 million shares matched on the HOSE exchange.

VN30-Index dropped by 2.55 points (-0.19%), closing at 1,318.6 points. In the group, only 6 stocks gained, including VHM (+1.9%), VRE (+1.8%), VIC (+1.4%), VPB (+1.3%), SSI (+1%), and TCB (+0.4%). On the other hand, 21 stocks closed in the red, such as MSN (-2.2%), BCM (-2.1%), VNM (-2%), FPT (-1.2%), POW (-1.1%)...

With the market correction, many stock groups lost their green hue and retreated into the red zone. Vingroup and Securities groups continued their efforts to maintain gains and helped support the market.

Foreign investors continued to net sell on the HOSE exchange, with a value of VND 389.4 billion. They sold heavily in HPG (-148.9 billion), HSG (-72.2 billion), VPB (-65.9 billion), PVD (-57.5 billion), CTG (-43.2 billion)... By contrast, they bought actively in HCM (+66.6 billion), VCI (+57.1 billion), FPT (+55.2 billion), FUEVFNVD (+34.8 billion), VHC (+29.3 billion)...

*Market failed to break out and corrected after reaching the 1,290-point range. Increased trading volume, coupled with a bearish candle engulfing the previous two sessions, indicates rising selling pressure on the market. With this decline, the market has experienced a distribution day since the breakout session on August 16th. This signal could apply pressure for a market correction in the near future. However, this development is temporarily just a cooling-off phase after a rapid price increase, while also testing the cash flow at the support range, which could be around 1,265 – 1,275 points. Therefore, investors can anticipate a potential recovery after the correction and may consider taking advantage of these pullbacks for short-term buying in stocks showing positive performance from their support base. However, it is advisable to avoid chasing prices that have already increased significantly and to consider good price levels for short-term profit-taking.*

**Analyst Pin-board**

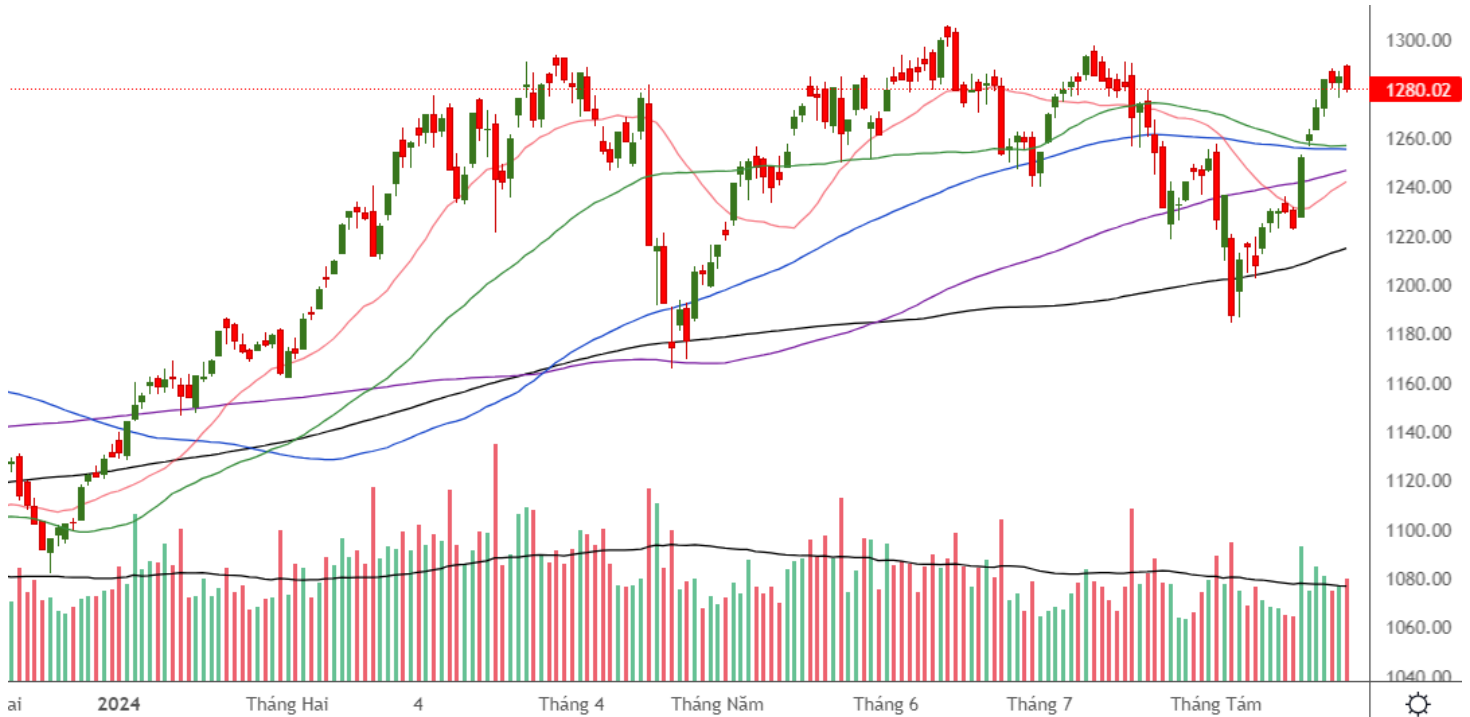
**Update on monetary market in August 2024**

(Ha My Tran – [my.tth@vpsc.com.vn](mailto:my.tth@vpsc.com.vn))

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**Technical Analyst Recommendations**

The market failed to break out and corrected after reaching the 1,290 point area. This signal may put pressure on the market to adjust in the near future. However, this development may only be a cooling effect after the rapid price increase, and at the same time retest the cash flow at the support area, possibly the 1,265 - 1,275 point area. Therefore, investors can expect a recovery after the correction and can consider corrections to buy stocks with positive developments from the support base. However, investors need to limit buying to chase rising prices and consider good price to take short-term profits.



## VIETNAM

Date	Events
01/08/2024	Publication of PMI (Purchasing Managers Index)
12/08/2024	Publication of MSCI portfolio
15/08/2024	Expiry date of VN30F2408 futures contract
23/08/2024	Restructuring ishare MSCI ETF' Portfolio
29/08/2024	Announcement of Vietnam's economic data August

## WORLDWIDE

Date	Countries	Events
01/08/2024	U.S	Final Manufacturing PMI
01/08/2024	U.S	Federal Funds Rate
01/08/2024	U.S	Natural Gas Storage
01/08/2024	U.K	BOE Monetary Policy Report
02/08/2024	U.S	Unemployment Rate
05/08/2024	U.S	Final Services PMI
07/08/2024	U.S	Crude Oil Inventories
08/08/2024	U.S	Natural Gas Storage
13/08/2024	U.S	Federal Budget Balance
13/08/2024	U.S	PPI m/m
14/08/2024	U.S	Crude Oil Inventories
14/08/2024	China	Industrial Production y/y
14/08/2024	U.S	CPI m/m , y/y
15/08/2024	U.S	Natural Gas Storage
15/08/2024	EU	ECB Monetary Policy Meeting Accounts
15/08/2024	U.K	Industrial Production m/m
15/08/2024	U.S	Industrial Production m/m
15/08/2024	EU	ECB Monetary Policy Meeting Accounts
21/08/2024	U.S	Crude Oil Inventories
22/08/2024	U.S	Natural Gas Storage
22/08/2024	U.S	FOMC Meeting Minutes
28/08/2024	U.S	Crude Oil Inventories
29/08/2024	U.S	Prelim GDP q/q
30/08/2024	U.S	Core PCE Price Index m/m

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
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
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

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

