

JULY

11

THURSDAY

**“Failed
recovery
attempt”**

6PM CALL

Market today: Failed recovery attempt

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

- The market failed to rise, showing caution before the resistance level of 1,293 points.
- Temporarily, we can still expect the market to recover after the current correction phase, thanks to supportive effects from recent positive developments.

Following the upward trend of global stock markets, Vietnam’s stock market showed green as it entered the trading session. However, the market's rise remained cautious as it approached the 1,293-point level and gradually retreated afterward. Despite several instances of support in the afternoon session, the market still closed in red. VN-Index decreased by 2.14 points (-0.17%), closing at 1,283.8 points. Trading volume decreased with 636.3 million shares matched on the HOSE.

VN30-Index decreased by 4.69 points (-0.36%), closing at 1,306.22 points. In this group, there were 8 stocks that increased in price, such as HDB (+1.4%), SSI (+1.3%), VIC (+1.2%), VRE (+0.7%), PLX (+0.5%), etc. Conversely, up to 18 losers, such as TCB (-1.5%), MSN (-1.3%), BVH (-1.1%), MBB (-0.9%), BCM (-0.9%), etc.

With the market's unsuccessful rise, many stock groups lost their green hue and fell back into the red zone. The securities, real estate, and healthcare groups were those with green and stood out compared to the overall market.

Foreign investors returned to net buying on the HOSE after several sessions of net selling, with a value of 69 billion VND. The net buying focused on HDB (+450 billion VND), STB (+328.4 billion VND), SAB (+169 billion VND), SCS (+107.9 billion VND), PC1 (+61.7 billion VND), etc. On the other hand, they sold heavily in FPT (-397.4 billion VND), TCB (-172.4 billion VND), VNM (-99.6 billion VND), MWG (-93 billion VND), DCM (-74.1 billion VND), etc.

The market failed to rise, showing caution before the resistance level of 1,293 points. Trading volume decreased compared to the previous session, indicating that the supply has not exerted significant pressure on the market, but the supporting cash flow temporarily cooled down. The correction trend may continue as we enter the next trading session, but the market is expected to be supported around the 1,278-point level, a fluctuation in recent times. Temporarily, we can still expect the market to recover after the current correction phase, thanks to supportive effects from recent positive developments. Therefore, investors should slow down and observe supply-demand dynamics at the support level to reassess the market. One can consider good price ranges for some stocks for short-term trading but should take profits for stocks that have risen rapidly to the resistance zone in recent times to preserve gains.

Analyst Pin-board

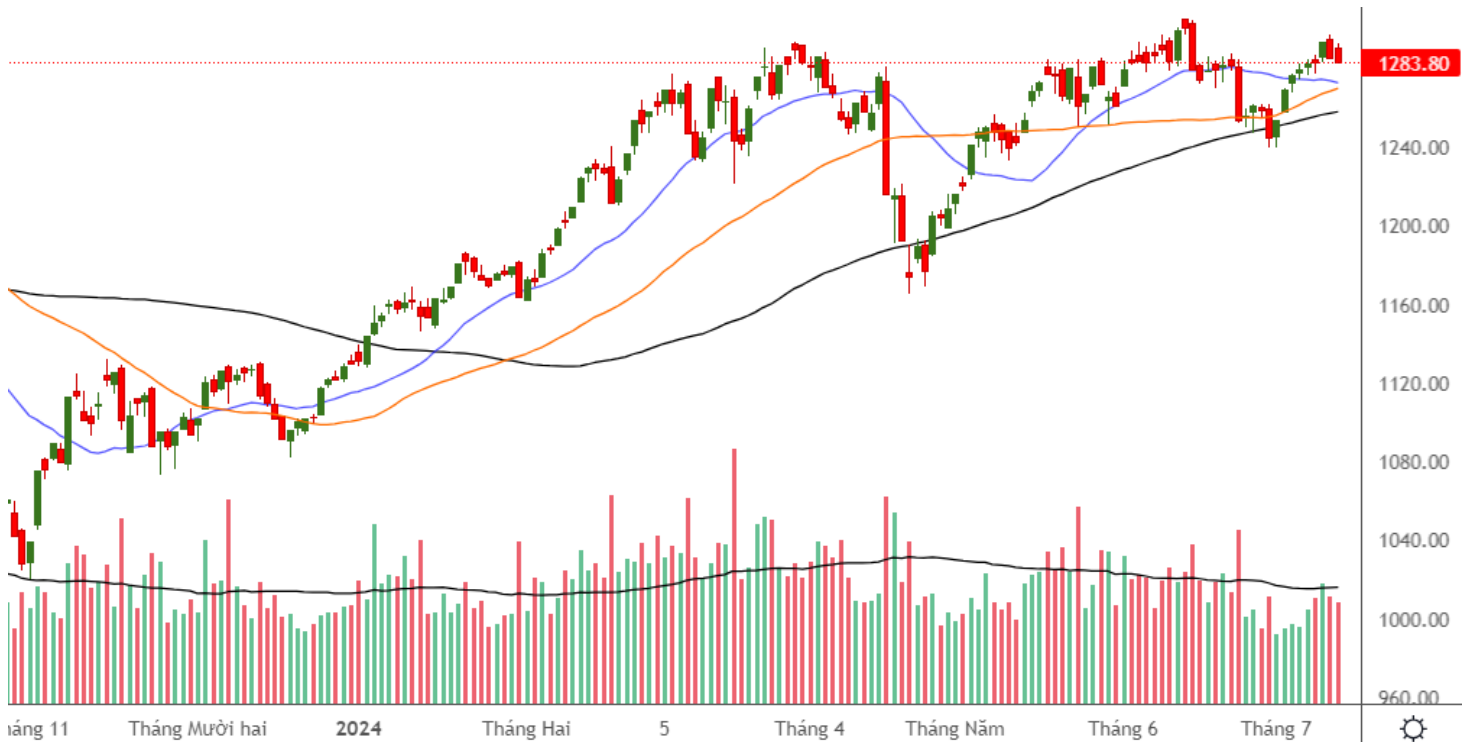
The textile industry is expected to grow in the second half of 2024 as orders increase

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Technical Analyst Recommendations

The market rose unsuccessfully with a cautious state before the resistance zone of 1,293 points. The correction may continue when entering the next trading session, but the market is expected to be supported around 1,280 points. Temporarily, it is still possible to expect the market to recover after the current correction thanks to the support from recent positive developments. Therefore, investors need to slow down and observe supply and demand developments in the support zone to reassess the market. Investors can consider the good price zone of some stocks for short-term buying, but should take profits on stocks that have increased rapidly to the resistance zone recently to preserve the achievements.



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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