

OCTOBER

16

WEDNESDAY

6PM CALL

### **Market today: Hesitating**

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

- The market retreated slightly below the MA(20), 1,281 points, but tried to restrain the decline with a Doji Star candlestick.
- The bearish signal may give the market more time to continue testing the MA(20) before giving further signals.

The market continued to probe the 1,280 point area when it entered the new trading session. The market was quiet with low liquidity throughout the morning session. In the afternoon, the market turned red with selling pressure, but the market still made efforts to narrow the number of points decreased by the end of the trading session. VN-Index decreased by 1.6 points (-0.13%), closing at 1,279.48 points. Matching liquidity decreased with 482.2 million shares matched on HOSE.

VN30-Index decreased by 1.99 points (-0.15%), closing at 1,354.1 points. In the group, there were 9 gainers such as MWG (+1.7%), SAB (+1.2%), VNM (+1%), GVR (+1%), VHM (+0.8%) ... On the contrary, there were 18 losers, namely SSB (-4%), PLX (-2.3%), GAS (-1%), MBB (-0.6%), SSI (-0.6%), etc.

There were still quite a few groups of stocks in the red. Retail and Food groups made efforts to support but still could not help the market recover. By contrast, Oil and Gas, Real Estate, Securities groups... had quite poor performance.

Foreign investors continued to be net sellers on HOSE, with a value of 330.8 billion VND. They sold heavily at FPT (-69.9 billion), HDB (-62.1 billion), VHM (-48.7 billion), DBC (-45.4 billion), VCB (-37.3 billion) ... However, they bought strongly at STB (+77.1 billion), MWG (+48.8 billion), DGC (+23.7 billion), EIB (+22.8 billion), TPB (+22.2 billion)...

*The market retreated below the MA(20), 1,281 points, but there was an effort to restrain the decline with a Doji Star candlestick. Liquidity decreased compared to the previous session, showing that there was a state of hesitation between supply and demand. The signal of slowing down the decline may give the market more time to continue testing the MA(20) before there is another signal. However, the supply signal in recent sessions may cause difficulties and increase risks for the market in the coming time. Therefore, investors need to observe the supply and demand developments to assess the market status. Temporarily, it is advisable to keep the portfolio proportion at a reasonable level and consider the recovery period to restructure the portfolio to minimize risks.*

### **Analyst Pin-board**

#### **Update on Vietnam's trade in 9M2024**

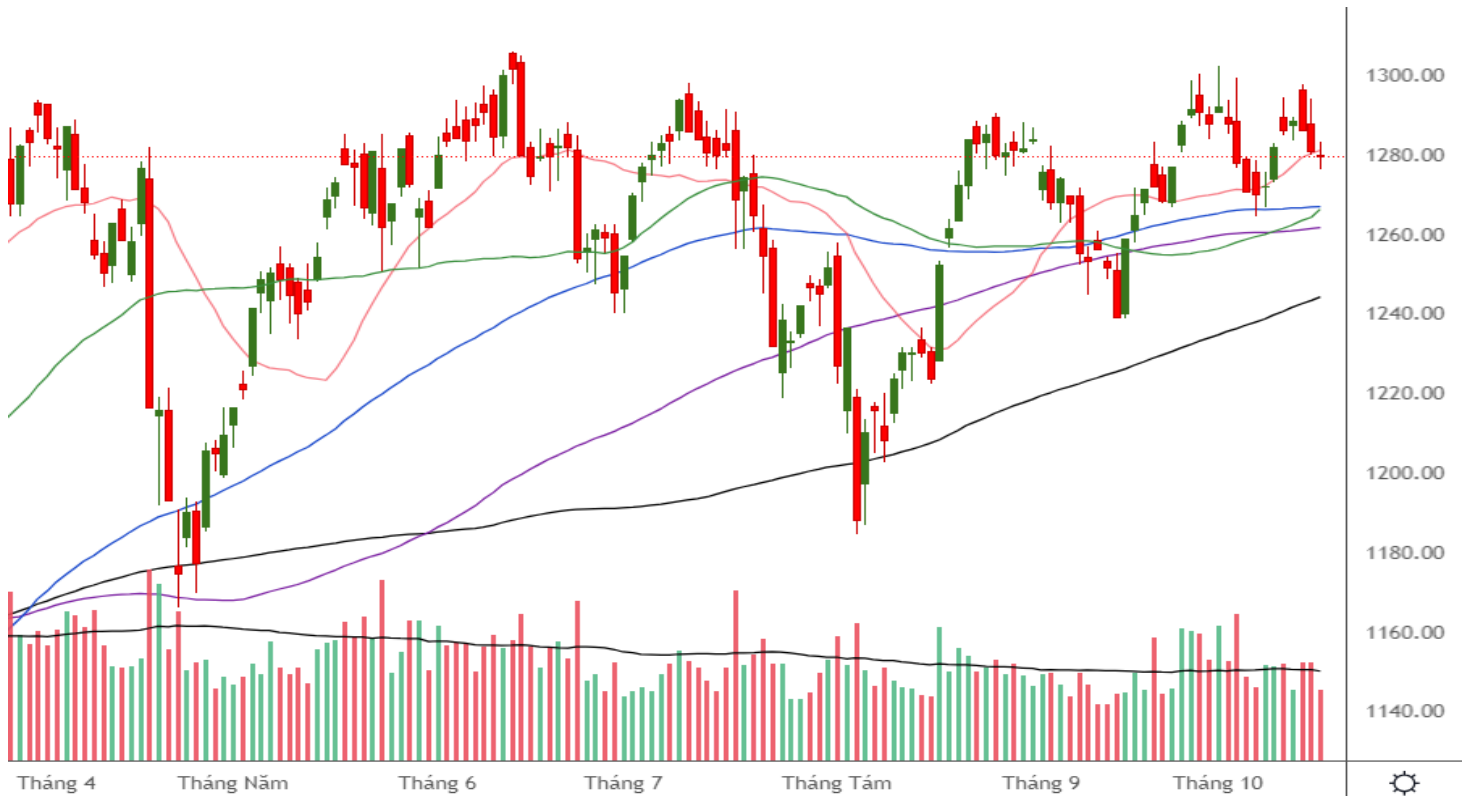
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**“Hesitating”**

**Technical Analyst Recommendations**

The market retreated slightly below the MA line (20), 1,281 points, but there was an effort to restrain the decline with a Doji Star candlestick. It is expected that the market will continue to test the MA(20) area before receiving further signals. However, the supply signals in recent 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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