

JULY

10

WEDNESDAY

“Correction”

6PM CALL

Market today: Correction

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

- The market was cautious before the psychological barrier of 1,300 points and adjusted, ending a streak of 7 consecutive gaining sessions.
- Temporarily, we can still expect the market to recover after the current correction thanks to the support from recent developments.

The market continued to be in green when it entered the new trading session. However, the increase in points was quite modest with a cautious state as VN-Index approached the resistance area of 1,300 points. The pressure to retreat was clearly evident in the afternoon session with scores gradually dropping to low levels. VN-Index decreased 7.77 points (-0.6%), closing at 1,285.94 points. Matching liquidity decreased with 678.1 million shares matched on HOSE.

VN30-Index decreased 10.87 points (-0.82%), closing at 1,310.91 points. In the group, there were 6 gainers such as PLX (+1.2%), VCB (+0.6%), MBB (+0.6%), SHB (+0.4%), MSN (+ 0.4%), VRE (+0.2%). On the contrary, there were 23 losers, namely GVR (-2.6%), FPT (-2.5%), MWG (-2.4%), BCM (-2.1%), BVH (-1.9%)...

With the market adjustment, many stock groups also retreated to the red price zone. Technology, Retail, Securities groups... were groups that had a negative impact on the market.

Foreign investors continued to be net sellers on HOSE, with a value of 1,037.4 billion VND. In particular, they sold strongly at FPT (-342.2 billion), VCB (-159.9 billion), MWG (-159.2 billion), TCB (-100.5 billion), HVN (-81.5 billion) ... However, they bought a lot at MBB (+104 billion), HPG (+36.6 billion), DGC (+31.3 billion), VIP (+30.2 billion), VPB (+28.2 billion)...

The market was cautious before the psychological barrier of 1,300 points and adjusted, ending a streak of 7 consecutive gaining sessions. Liquidity decreased compared to the previous session, showing that supply has not put much pressure on the market but the supporting cash flow has temporarily cooled. The correction may continue into the next trading session, but it is expected that the market will be supported around 1,280 points, a recent struggle area. Temporarily, we can expect the market to recover after the current correction thanks to the support from recent developments. Therefore, investors need to slow down and observe supply and demand developments in the support zone to reassess the market. You can consider the good price range of some stocks for short-term buying, but you should take profits on stocks that have recently increased in price to the resistance zone to preserve results.

Analyst Pin-board

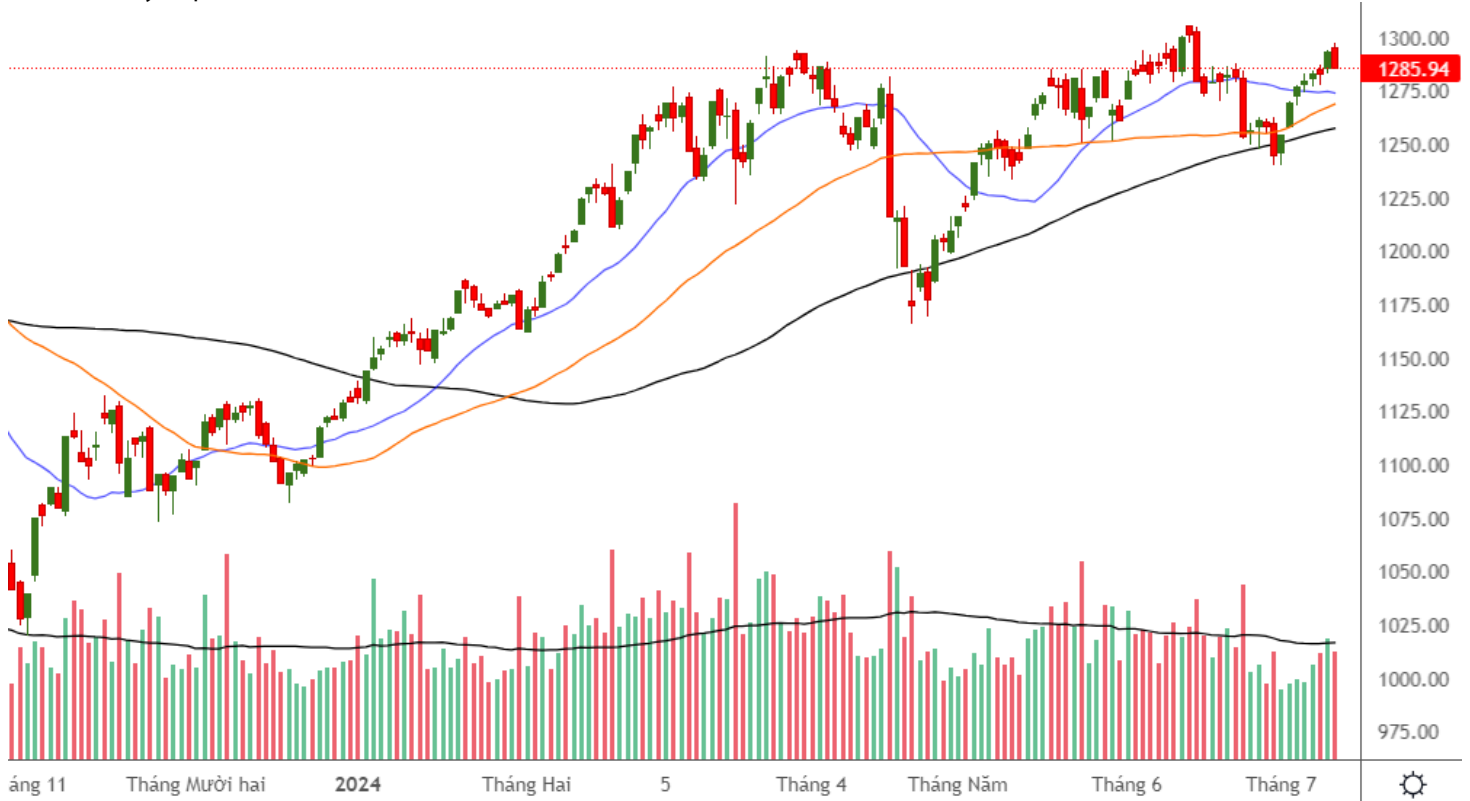
Electricity sector – Brighter outlook for hydropower plants in 2025

(Thang Hoang – thang.hm@vdsc.com.vn)

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Technical Analyst Recommendations

The market is cautious before the psychological zone of 1,300 points and correction. 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.



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 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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