

NOVEMBER

21

THURSDAY

**“Widening the recovery pace”**

6PM CALL

### **Market today: Widening the recovery pace**

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

- *The recovery trend may continue in the next trading session and test the declining Gap area.*
- *It is expected that supply will increase again, putting pressure on disputes in this Gap area.*

The market showed hesitation as it entered the new trading session. This hesitation dominated most of the morning session, and the market only began to improve after moving into the afternoon session. During the afternoon session, the index gradually increased, and the market stopped near the 1,230-point zone. VN-Index rose by 11.79 points (+0.97%), closing at 1,228.33 points. Trading liquidity decreased, with 427.4 million shares exchanged on the HOSE.

The VN30-Index increased by 14.94 points (+1.18%), closing at 1,286.67 points. Within this group, 24 stocks rose, such as MWG (+3.3%), CTG (+2.9%), VPB (+2.7%), STB (+2%), MBB (+1.9%)... In contrast, only 3 stocks closed in the red: SAB (-0.4%), VJC (-0.3%), and BCM (-0.3%).

With the market's upward movement being maintained, many stock groups continued to show green. Retail, Banking, and Chemicals sectors performed well and contributed to supporting the market.

Foreign investors continued to sell net on the HOSE, with a net value of 857.9 billion VND. They sold strongly in VHM (-586.9 billion VND), SSI (-129.6 billion VND), HPG (-118.3 billion VND), MWG (-104.9 billion VND), and KBC (-98.4 billion VND)... On the other hand, CTG (+66.6 billion VND), TCB (+52.2 billion VND), VPB (+43.1 billion VND), FPT (+28.7 billion VND), and KDH (+26.5 billion VND) were net buying names.

*The market is expected to continue its recovery and move closer to the declining gap zone on November 15th, around the 1,229 - 1,232 point range. The current rally is mainly due to reduced supply as reflected by a significant drop in liquidity compared to the previous session. The rally may continue into the next session, testing the falling gap zone. Supply is expected to increase again, creating pressure and contention in this gap area. During the dispute, there is a possibility of market differentiation between groups of stocks. Investors may therefore consider taking profits during the rally or restructuring their portfolios to minimise risk, while monitoring the efforts of capital flows in the period ahead. Investors may also consider cautiously buying stocks that show good money flow signals from support levels, but investors should manage portfolios wisely to avoid overbuying.*

### **Analyst Pin-board**

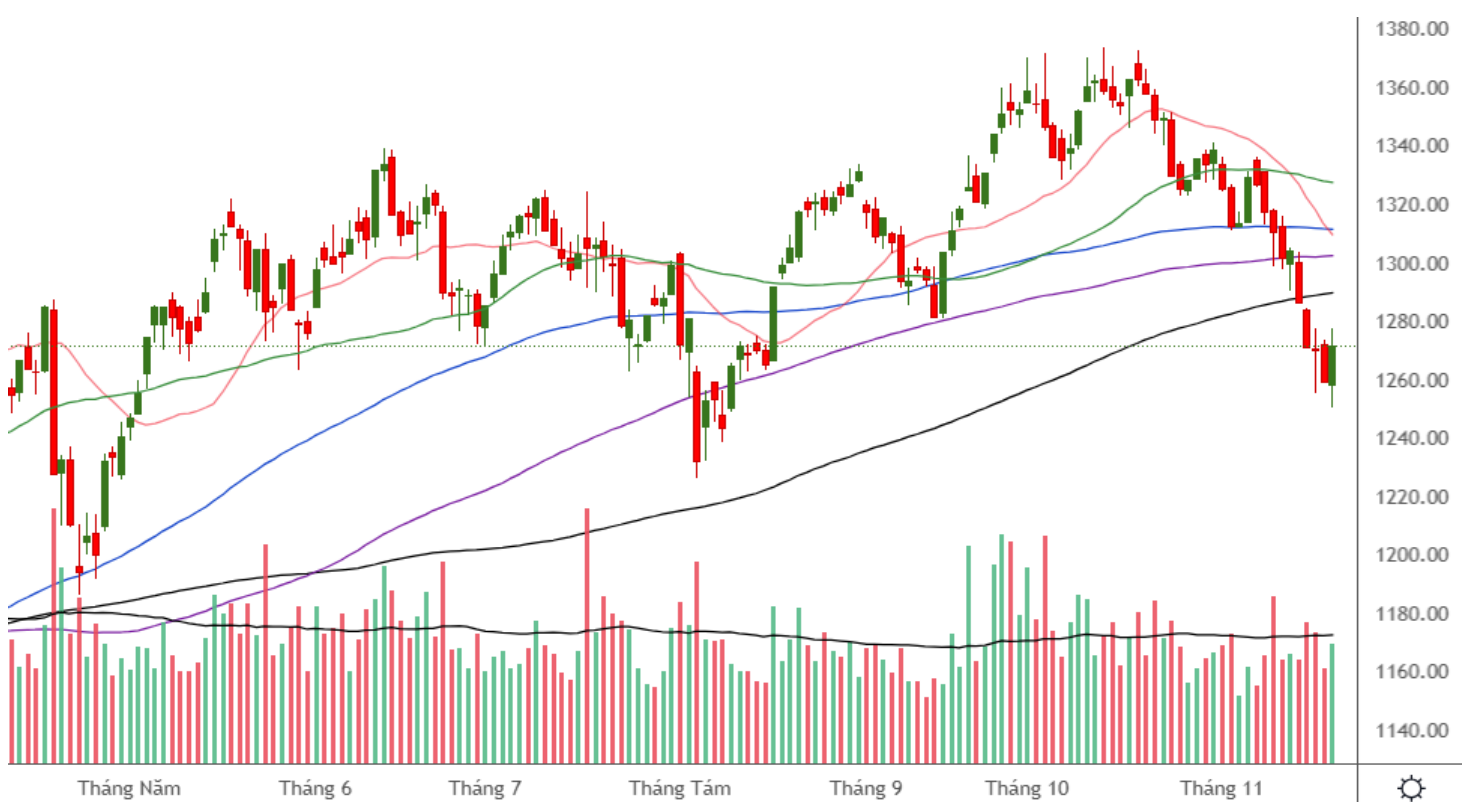
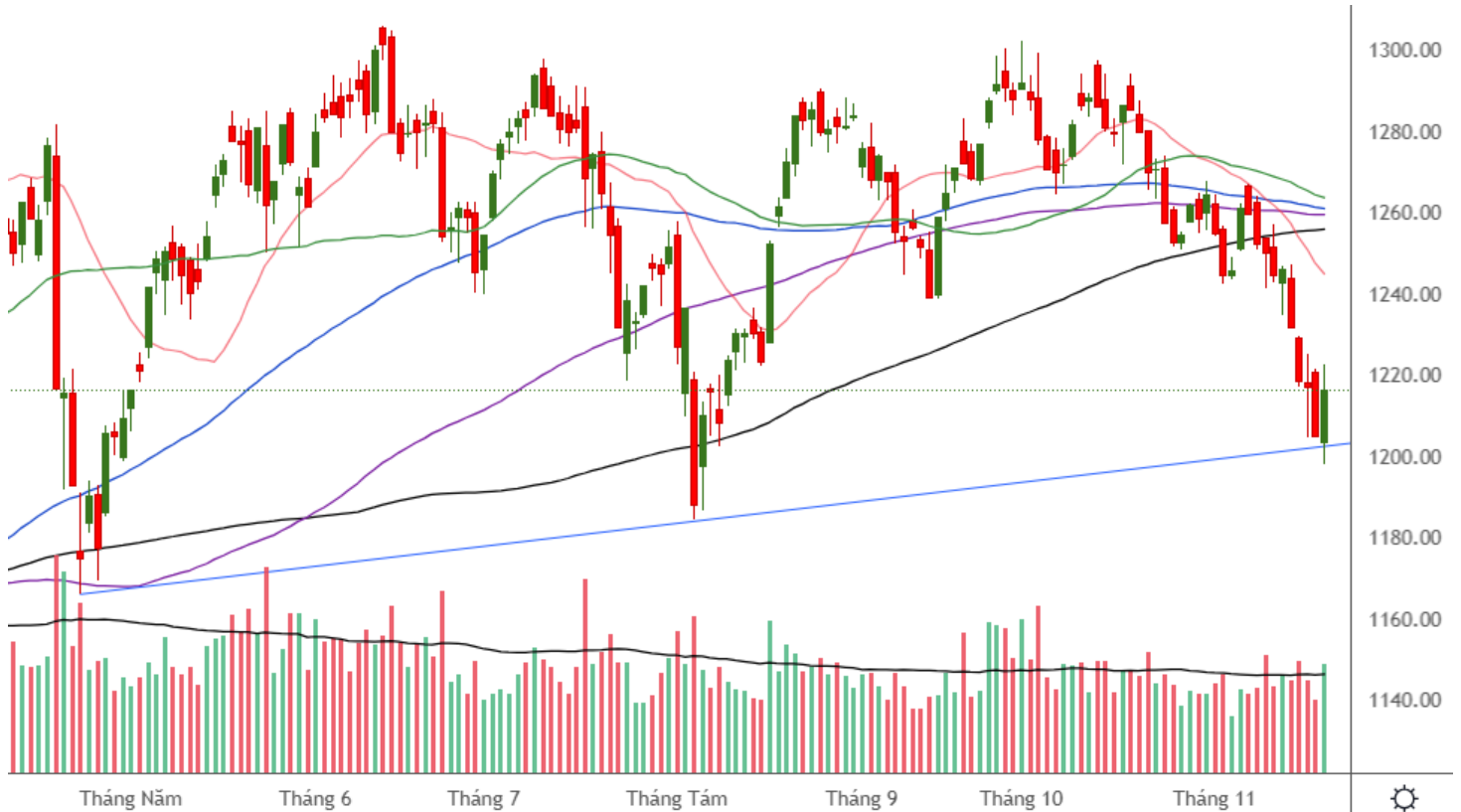
#### **Update on monetary market in Nov 2024**

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**Technical Analyst Recommendations**

The market received support at the 1,200 points area and recovered. The recovery may continue in the next trading session, but it is expected that the market will have a strong dispute when increasing points, especially the resistance area of 1,225 - 1,230 points. Temporarily, it is still necessary to guard against the risk of retreat from this resistance area. Therefore, investors can consider the recovery to take profits or restructure the portfolio to minimize risks, while observing the efforts of cash flow in the near future. Currently, the market stability has not improved much and risks are still hidden, so investors also need to consider reasonable portfolio management and avoid falling into an overbought state.



## VIETNAM

Date	Events
01/11/2024	Publication of PMI (Purchasing Managers Index)
01/11/2024	Restructuring VN DIAMOND ETF' Portfolio
06/11/2024	Announcement of Vietnam's economic data October
07/11/2024	Announcement of new MSCI' portfolio
21/11/2024	Expiry date of VN30F2411 futures contract
22/11/2024	Restructuring Ishare MSCI ETF' Portfolio

## WORLDWIDE

Date	Countries	Events
01/11/2024	U.S	Final Manufacturing PMI
05/11/2024	U.S	Final Services PMI
06/11/2024	U.S	Crude Oil Inventories
06/11/2024	Japan	Monetary Policy Meeting Minutes
07/11/2024	U.S	Natural Gas Storage
07/11/2024	EU	Retail Sales m/m
08/11/2024	U.S	Federal Funds Rate
14/11/2024	U.S	Federal Budget Balance
14/11/2024	U.S	Crude Oil Inventories
14/11/2024	U.S	Natural Gas Storage
14/11/2024	U.K	Industrial Production m/m
14/11/2024	EU	ECB Monetary Policy Meeting Accounts
14/11/2024	U.S	PPI m/m
15/11/2024	China	Industrial Production y/y
15/11/2024	U.S	Industrial Production m/m
15/11/2024	China	Retail Sales y/y
15/11/2024	U.S	Retail Sales m/m
20/11/2024	U.S	Crude Oil Inventories
22/11/2024	U.S	Natural Gas Storage
27/11/2024	U.S	Crude Oil Inventories
27/11/2024	U.S	Prelim GDP q/q
27/11/2024	U.S	Core PCE Price Index m/m
28/11/2024	U.S	Natural Gas Storage
28/11/2024	U.S	FOMC Meeting Minutes

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
GDA - Attractive Valuation & Potential from New Factory	Nov 01 <sup>st</sup> 2024	Buy – 1 year	38,700
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

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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