

JULY

25

THURSDAY

6PM CALL

Market today: Quiet evolution

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

- Cash flow is showing a cautious state after the recent decline.
- It is likely that the market will continue to struggle and explore in the next trading session, but the current low demand state may pose a risk of weakness to the market in the near future.

Faced with the negative state of the world stock market, the Vietnamese stock market also turned red when entering the new trading session. Market movements gradually decreased and became quiet in the morning session. In the afternoon session, the market improved in points and gradually narrowed the decline, but overall trading liquidity was still quite poor. VN-Index decreased 5.28 points (-0.43%), closing at 1,233.19 points. Matching liquidity decreased with 421 million shares matched on HOSE.

VN30-Index decreased 8.33 points (-0.65%), closing at 1,272.18 points. There were only 4 gainers such as BCM (+3.3%), BVH (+1.8%), VIC (+1.7%), GVR (+0.9%). On the contrary, there were 22 losers, namely SSI (-3%), POW (-2.3%), VRE (-2.2%), CTG (-2%), STB (-1.4%)...

With the market's quiet movements, stock groups were divided and large-cap stocks were generally still putting pressure on the market. Chemical, Transportation - Warehousing, Electricity groups... were the groups that maintained the green color but the increase in points was also quite limited.

Foreign investors returned to be net sellers on HOSE, with a value of 491.9 billion VND. In particular, they sold strongly at SSI (-168.7 billion), TLG (-71.1 billion), VHM (-60.2 billion), HPG (-39.3 billion), VPB (-23.7 billion) ... However, they bought a lot at SBT (+75.5 billion), FPT (+24.6 billion), BID (+18.1 billion), FRT (+13.5 billion), FUSSVFL (+ 12.2 billion)...

The market retreated slightly and struggled with the Star candlestick at MA line (150), 1,230 points. Liquidity decreased sharply compared to the previous session, showing a state of high hesitation between supply and demand. However, because the market was in the red price zone, overall cash flow was showing a cautious state after the recent decline. It is likely that the market will continue to struggle and explore in the next trading session, but the current low demand state may pose a risk of weakness to the market in the near future. Therefore, investors still need to be cautious in the face of market instability and keep their portfolio proportion at a safe level. At the same time, it is still necessary to consider market recoveries to take profits or structure the portfolio to minimize risks.

Analyst Pin-board

Update on monetary market in July 2024

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“Quiet evolution”

Technical Analyst Recommendations

The market retreated slightly and struggled with the Star candlestick at MA(150), 1,230 points, but in general the cash flow is showing a cautious state. It is likely that the market will continue to struggle and explore in the next trading session, but the current low demand state may pose a risk of weakness to the market in the near future. Therefore, investors still need to be cautious before the unstable state of the market and keep the portfolio proportion at a safe level. At the same time, investors still need to consider market recoveries to take profits or restructure the portfolio to minimize risks.



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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