

JULY

31

WEDNESDAY

**“Dispute at the
resistance
zone”**

6PM CALL

Market today: Dispute at the resistance zone

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

- The cooling signal from the 1,255-point area reflects the market's cautious state at the resistance zone.
- The market is expected to continue facing resistance from this area and there is a potential risk of retreat in the near future.

After efforts to recover at the end of the previous session, the market continued to rise as it entered a new trading session. The increase gradually expanded during the session thanks to the positive performance of several large-cap stocks such as VNM, HDB, GAS, and brought the VN-Index to the 1,255-point area. However, the upward momentum slowed at this level, leading to a narrowing of gains in the afternoon session. By the end of the session, VN-Index increased by 6.45 points (+0.52%) to close at 1,251.51 points. Trading liquidity increased with 685.4 million shares matched on HOSE.

VN30-Index rose by 11.27 points (+0.88%) to close at 1,299.09 points. Within the group, there were 19 gainers, such as VNM (+5.8%), HDB (+4%), GAS (+3.5%), VIB (+2.9%), VPB (+2.4%),... On the other hand, there were 9 losers, namely PLX (-2.5%), HPG (-2.5%), VRE (-0.8%), GVR (-0.8%), MSN (-0.7%)....

Despite the market's positive performance, there was notable differentiation among stock groups. Positive impacts on the market came from large-cap stocks in sectors like Food, Banking, and Retail. However, some sectors underperformed, including Steel, Chemicals, and Transportation.

Foreign investors continued to be net sellers on HOSE, with a value of VND 604.9 billion. They sold heavily in VIC (-901.2 billion), CTG (-57.6 billion), HSG (-56.6 billion), TCB (-43.6 billion), HVN (-32.6 billion)... However, they bought significantly in VNM (+370 billion), MWG (+100.7 billion), FPT (+85.7 billion), VPB (+50.6 billion), HDB (+36.1 billion)....

The market continues to recover and advances into the 1,250-1,255 point resistance zone. Increased liquidity compared to the previous session indicates a rise in supply as the market climbs, but it has not yet put significant pressure on the market. The cooling signal from the 1,255-point area reflects the market's cautious state at the resistance zone. The market is expected to continue facing resistance from this area and there is a potential risk of retreat in the near future. Therefore, investors should remain cautious in the face of market instability and maintain a safe portfolio ratio. It is also essential to consider market recoveries for profit-taking or portfolio restructuring to minimize risk.

Analyst Pin-board

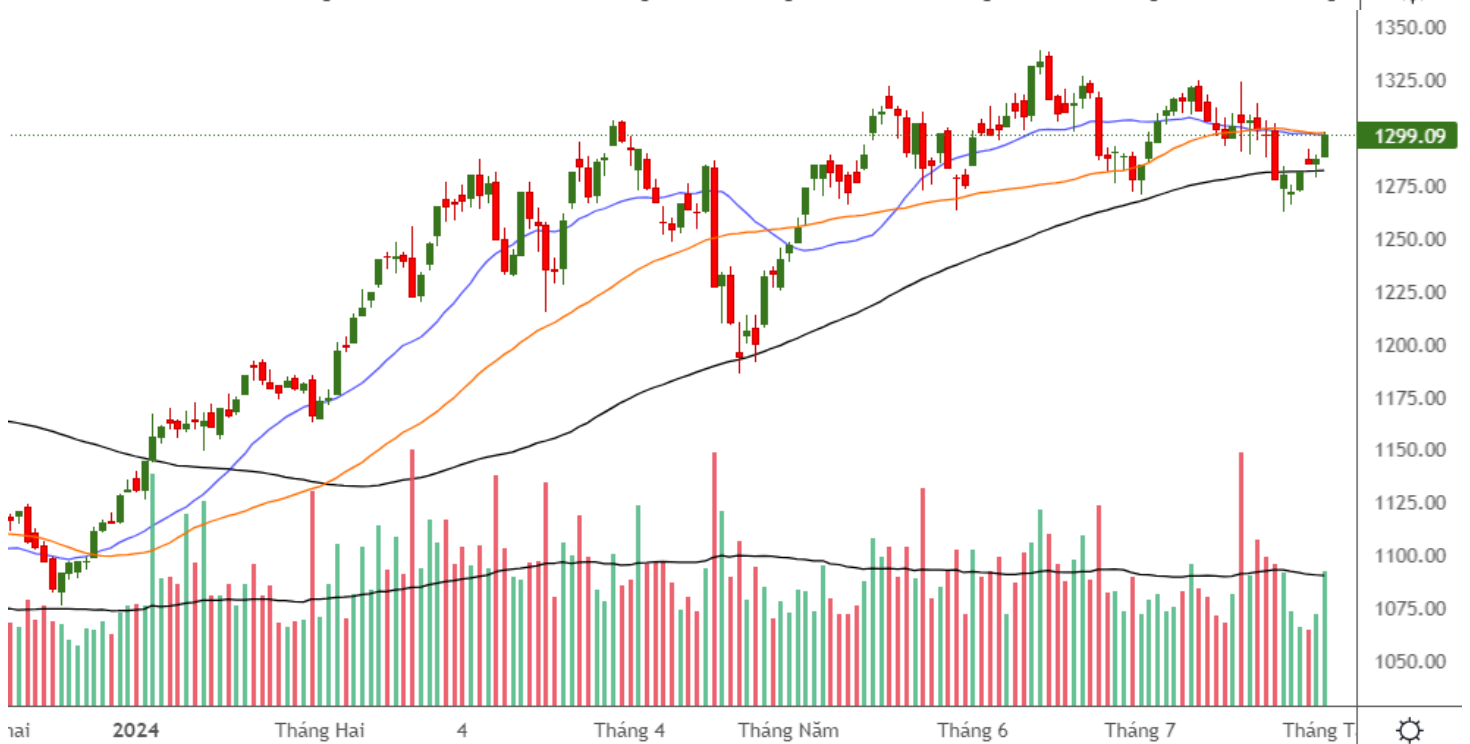
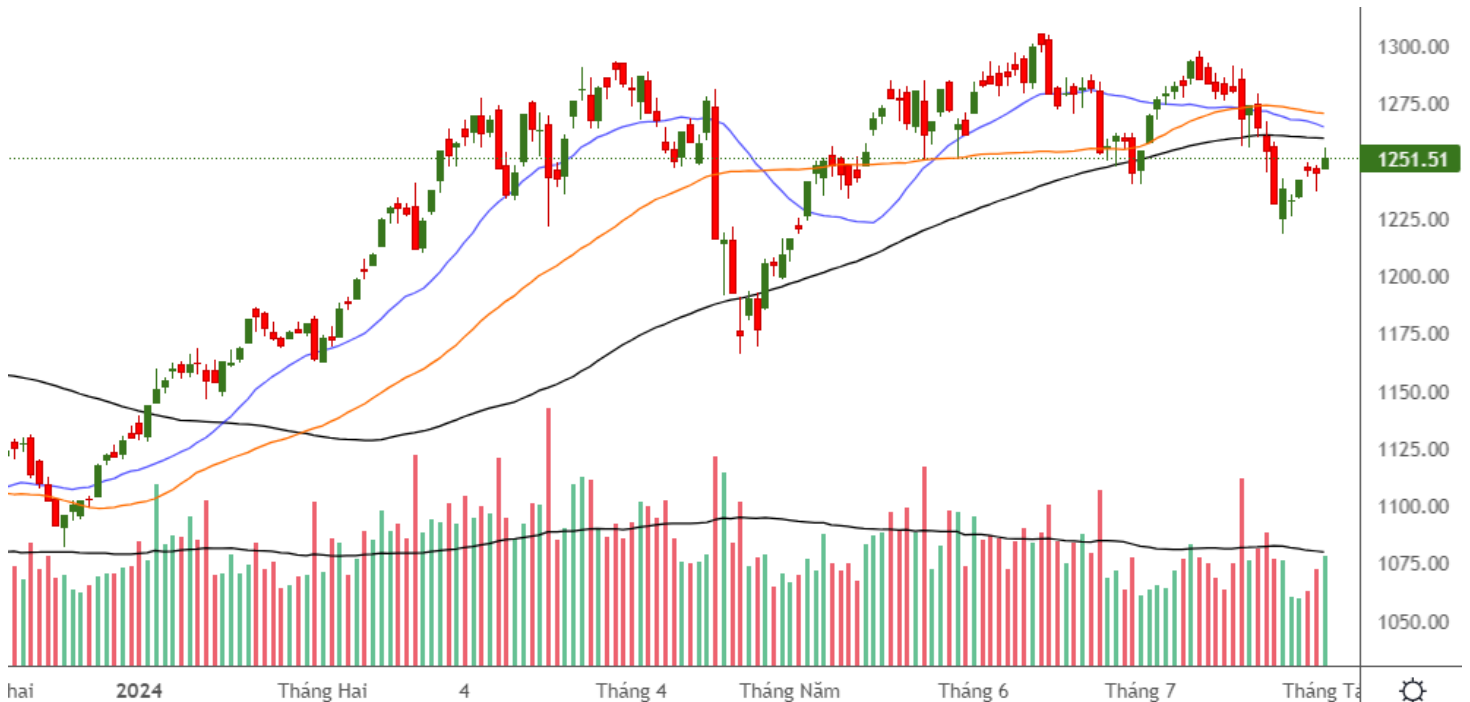
Jewelry Market - Slow Growth Expected in the Coming Years

(Quyên Nguyen - quyen.nt@vdsc.com.vn)

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Technical Analyst Recommendations

The market continues to recover and enter the resistance zone of 1,250 - 1,255 points. The retreat signal from the 1,255 point zone shows the cautious state of the market at the resistance zone. It is expected that the market will continue to be under resistance pressure from this zone and there is a potential risk of retreat 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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