

AUGUST

15

THURSDAY

“The market is underwhelming”

6PM CALL

Market today: The market is underwhelming

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

- *The market continues to be cautious at the MA line (20), area 1,232 points, and retreats.*
- *It is likely that the market will continue to be cautious when increasing points and downside risks still exist.*

The market continues to be cautious when entering the new trading session. Market movements were quite quiet and gradually retreated in the morning session. In the afternoon session, the market was supported at 1,223 points and had stronger fluctuations, but in general the market was still in the red price zone. VN-Index decreased 6.8 points (-0.55%), closing at 1,223.56 points. Matching liquidity decreased with 432.2 million shares matched on HOSE.

VN30-Index decreased 5.06 points (-0.4%), closing at 1,265.32 points. In the group, there were 5 gainers such as VHM (+1.7%), HDB (+1%), VIB (+1%), VJC (+0.3%), CTG (+0.2 %) ... On the contrary, there were 22 losers, namely POW (-2.2%), GVR (-2.2%), MSN (-2%), BCM (-1.7%), SSI (-1.6%)....

With the market's poor performance, most stock groups closed in the red. Steel, Securities, Retail groups... were groups that reduced prices and had a poor impact on the general market.

Foreign investors continued to be net buyers on HOSE, with a value of 119.9 billion VND. In particular, they bought a lot at VNM (+103.1 billion), FPT (+79.2 billion), CTG (+63.7 billion), GMD (+29 billion), DGW (+28.1 billion) ... However, they sold strongly at VHM (-105.6 billion), TCB (-73.6 billion), HPG (-40.3 billion), MSN (-18.3 billion), FRT (-12, 7 billion)...

The market continues to be cautious at the MA line (20), area 1,232 points, and retreats. Liquidity decreased compared to the previous session, showing that temporary supply has not yet put much pressure on the market but cash flow continues to show a cautious state. Currently, the downward momentum is being restrained at 1,223 points and the market may have a recovery reaction when entering the next trading session. However, with the current low demand signal, it is likely that the market will continue to be cautious when increasing points and downside risks still exist. Therefore, investors need to be cautious and keep their portfolio proportion at a safe level. At the same time, it is necessary to consider market recoveries to take profits or structure the portfolio to minimize risks.

Analyst Pin-board

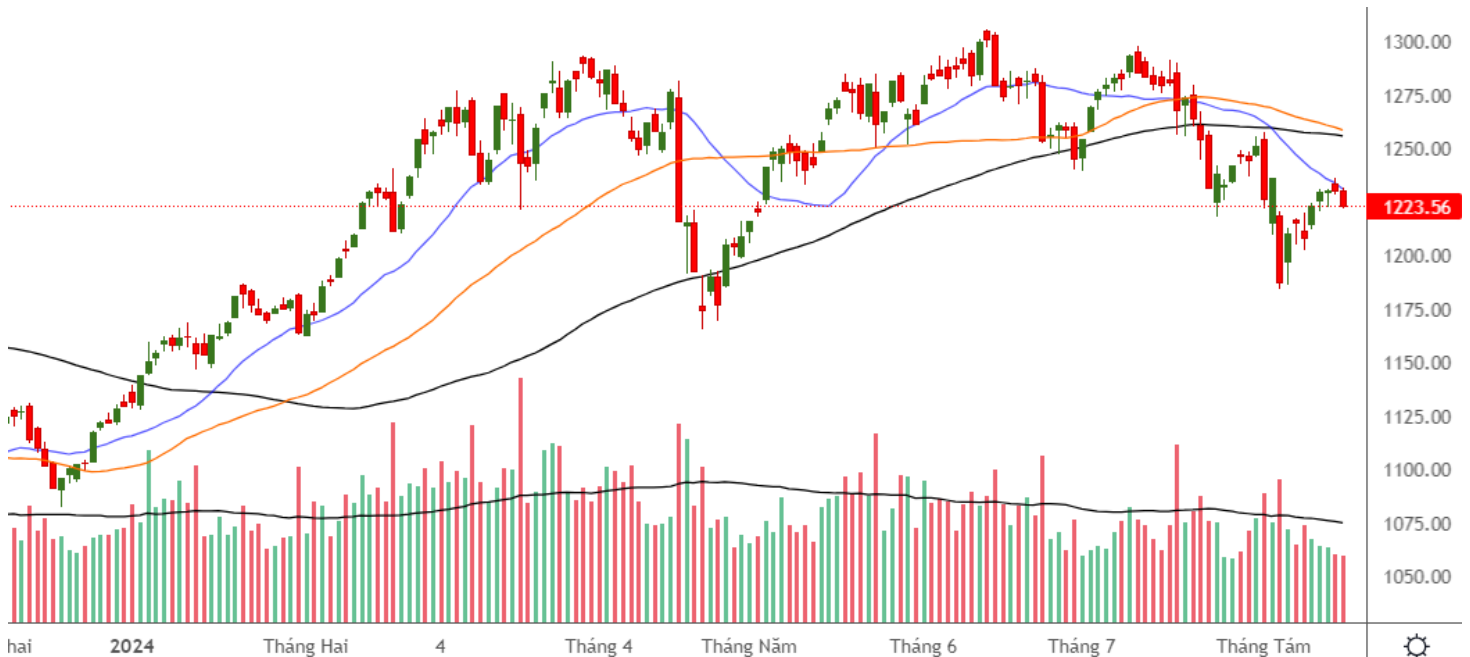
Update on trade growth in July 2024

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Technical Analyst Recommendations

The market continues to be cautious at the MA(20) line, the 1,232 point area, and retreats. Currently, the decline is being restrained at the 1,223 point area and the market may have a recovery reaction when entering the next trading session. However, with the current low demand signal, it is likely that the market will continue to be cautious when increasing points and downside risks still exist. 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
01/08/2024	Publication of PMI (Purchasing Managers Index)
12/08/2024	Publication of MSCI portfolio
15/08/2024	Expiry date of VN30F2408 futures contract
23/08/2024	Restructuring ishare MSCI ETF' Portfolio
29/08/2024	Announcement of Vietnam's economic data August

WORLDWIDE

Date	Countries	Events
01/08/2024	U.S	Final Manufacturing PMI
01/08/2024	U.S	Federal Funds Rate
01/08/2024	U.S	Natural Gas Storage
01/08/2024	U.K	BOE Monetary Policy Report
02/08/2024	U.S	Unemployment Rate
05/08/2024	U.S	Final Services PMI
07/08/2024	U.S	Crude Oil Inventories
08/08/2024	U.S	Natural Gas Storage
13/08/2024	U.S	Federal Budget Balance
13/08/2024	U.S	PPI m/m
14/08/2024	U.S	Crude Oil Inventories
14/08/2024	China	Industrial Production y/y
14/08/2024	U.S	CPI m/m , y/y
15/08/2024	U.S	Natural Gas Storage
15/08/2024	EU	ECB Monetary Policy Meeting Accounts
15/08/2024	U.K	Industrial Production m/m
15/08/2024	U.S	Industrial Production m/m
15/08/2024	EU	ECB Monetary Policy Meeting Accounts
21/08/2024	U.S	Crude Oil Inventories
22/08/2024	U.S	Natural Gas Storage
22/08/2024	U.S	FOMC Meeting Minutes
28/08/2024	U.S	Crude Oil Inventories
29/08/2024	U.S	Prelim GDP q/q
30/08/2024	U.S	Core PCE Price Index m/m

RONG VIET NEWS
COMPANY REPORTS

	Issued Date	Recommend	Target Price
IMP - Expect profit recovery in second half of 2024	July 12 th 2024	Accumulate – 1 year	82,400
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

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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