

OCTOBER

22

TUESDAY

6PM CALL

Market today: Losing balance

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- *The market witnessed a supportive move as it quickly retreated toward the 1,265-point threshold, but overall recovery potential remains quite weak.*
- *The 1,250 – 1,265 support zone may have a positive impact on the market and help it recover technically in the near future.*

The market remains cautious as it enters a new trading session. The overall atmosphere was quiet, with most of the time spent in the red zone. After several unsuccessful attempts to regain the green, the market continued to decline towards the end of the session, at times falling close to the 1,265-point threshold. By the close, the VN-Index dropped 9.88 points (-0.77%), closing at 1,269.89 points. Trading volume increased with 728.5 million shares matched on the HOSE.

The VN30-Index fell by 9.11 points (-0.67%) to close at 1,348.92 points. Within the group, only five stocks saw gains: VHM (+0.9%), MWG (+0.8%), PLX (+0.5%), TCB (+0.2%), and HDB (+0.2%). Conversely, 23 stocks closed in the red, including GVR (-4.1%), VRE (-2.6%), BCM (-2.3%), VIB (-2.3%), and POW (-2%).

Due to the market's weakening trend, many stock groups continued to fall into the red zone. Technology, Chemicals, Oil & Gas, and Banking groups were all lackluster, negatively impacting the market.

Foreign investors continued their net selling on the HOSE, with a total value of 137.3 billion VND. Notably, they sold heavily in FUEVFVND (-99.5 billion), KDH (-68.8 billion), VRE (-51.3 billion), HPG (-46.8 billion), and VCI (-38.9 billion). On the other hand, MWG (+76.5 billion), TCB (+64.9 billion), BVH (+59.9 billion), VPB (+55.3 billion), and CTD (+47.3 billion) were the top buying names.

The market continued to weaken after falling below the MA(20) line, around the 1,282-point zone. Trading volume increased compared to the previous session, indicating an increase in supply, which continues to pressure the market. The market saw some supportive moves as it quickly retreated toward the 1,265-point level, but overall recovery potential remains quite weak. It is expected that the market will continue to decline in the next trading session and test the 1,250 – 1,265 support zone. This support zone may have a positive impact and help the market recover technically in the near future. Therefore, investors should observe supply-demand dynamics at this support zone to assess the market condition. The current correction phase may provide an opportunity for short-term purchases at favorable prices for certain stocks; however, investors should consider the recovery phase to restructure portfolios with a focus on risk reduction.

Analyst Pin-board

PVS – O&G projects to be 2024-2025F growth drivers; offshore wind energy for further development

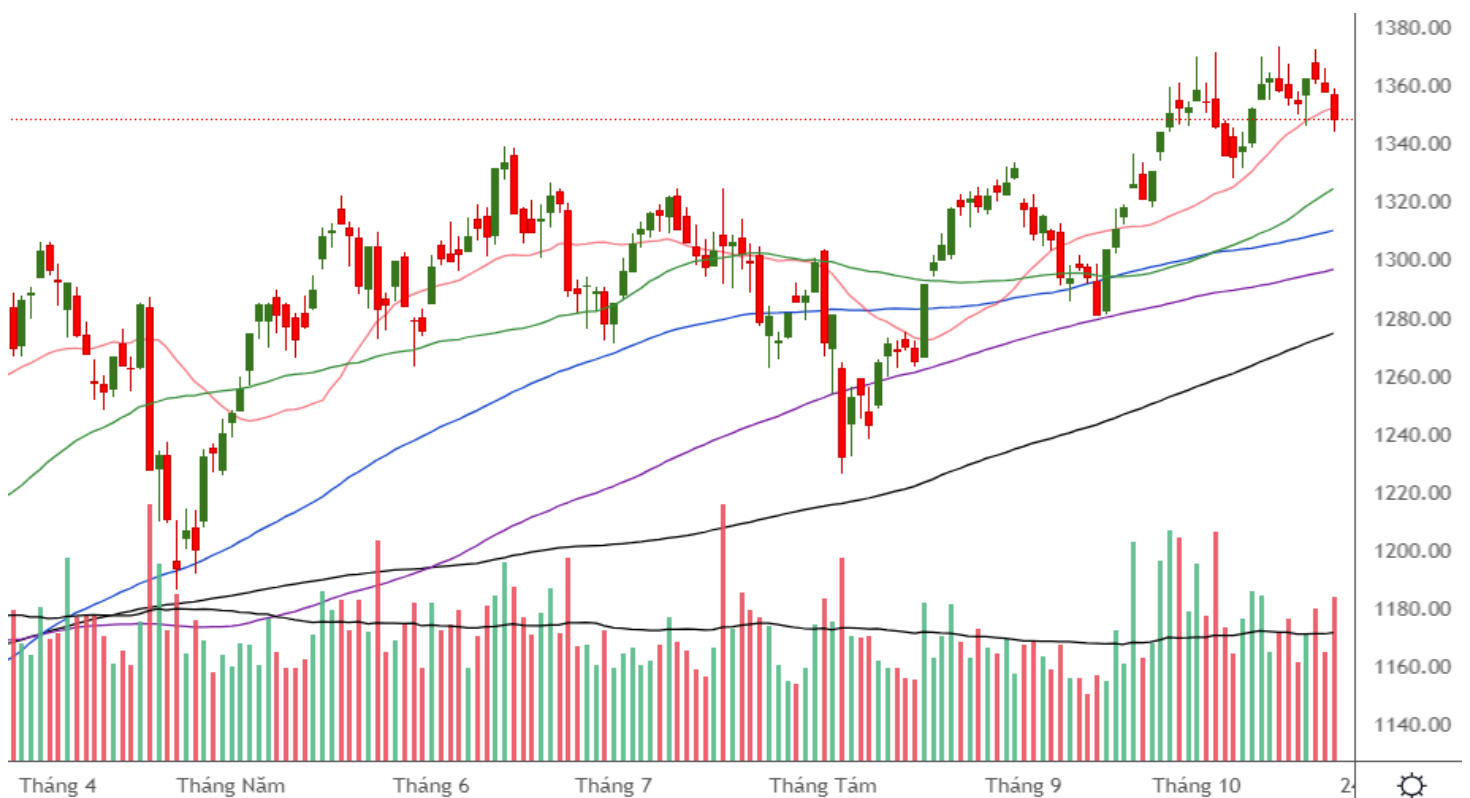
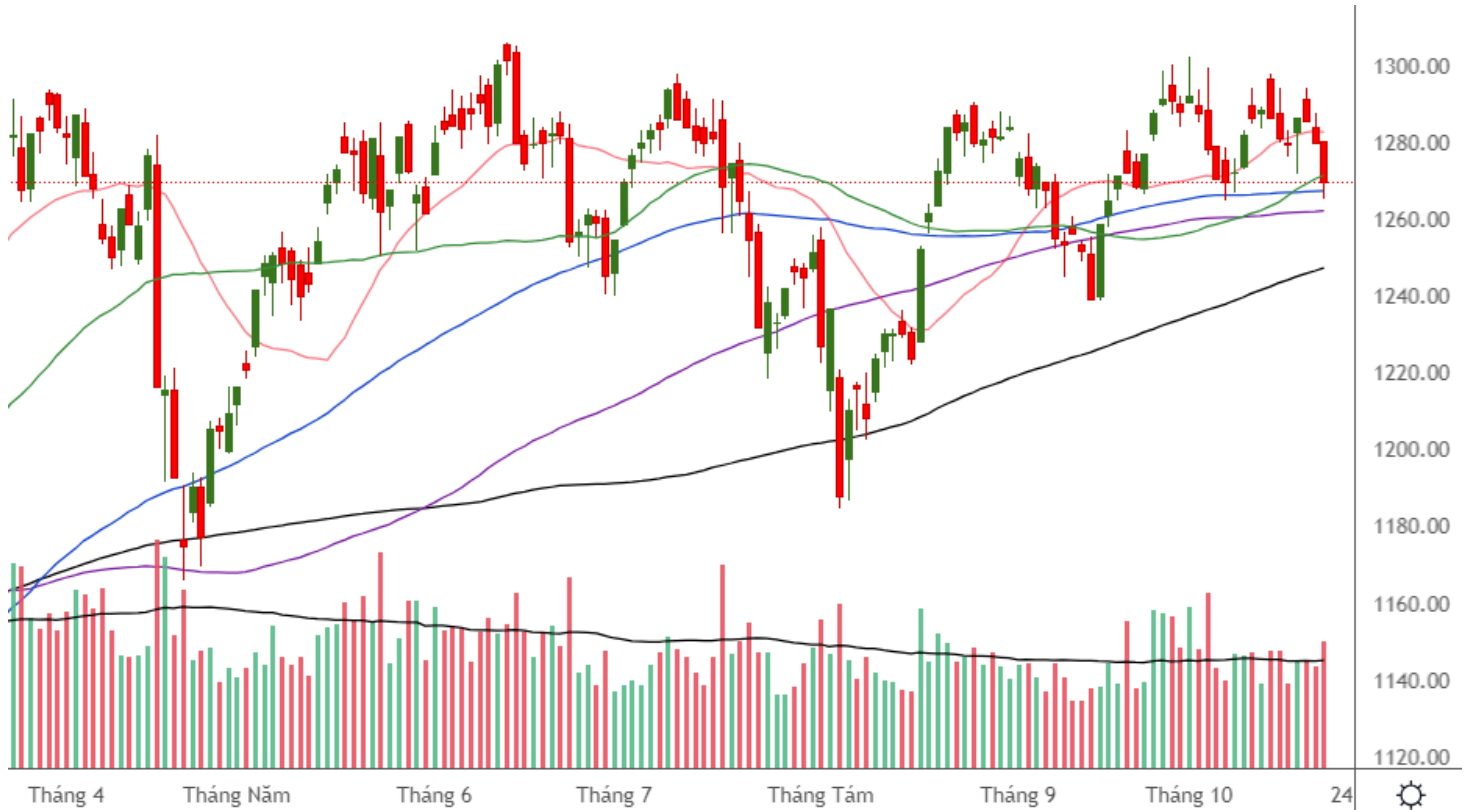
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“Losing balance”

Technical Analyst Recommendations

The market continued to weaken after falling below the MA(20) line, 1,282 points. Although the market recorded a supportive move when it quickly retreated to near 1,265 points, the recovery ability is still quite poor. The support area of 1,250 - 1,265 points may have a good supporting impact on the market and help the market recover technically in the near future. Therefore, investors need to observe the supply and demand developments at the support area to assess the market status. Investors can consider the current correction to buy short-term at good price ranges for some stocks, but still need to consider the recovery to structure the portfolio to minimize risks.



VIETNAM

Date	Events
01/10/2024	Publication of PMI (Purchasing Managers Index)
06/10/2024	Announcement of Vietnam's economic data September
17/10/2024	Expiry date of VN30F2410 futures contract
21/10/2024	Announcement of new VNDiamond' portfolio

WORLDWIDE

Date	Countries	Events
01/10/2024	U.S	Final Manufacturing PMI
01/10/2024	U.S	Fed Chair Powell Speaks
02/10/2024	U.S	Crude Oil Inventories
03/10/2024	EU	Final Services PMI
03/10/2024	U.S	Final Services PMI
03/10/2024	U.S	Natural Gas Storage
04/10/2024	U.S	Unemployment Rate
09/10/2024	U.S	Crude Oil Inventories
10/10/2024	U.S	Natural Gas Storage
10/10/2024	EU	ECB Monetary Policy Meeting Accounts
10/10/2024	U.K	FOMC Meeting Minutes
11/10/2024	EU	Industrial Production m/m
11/10/2024	U.S	PPI m/m
15/10/2024	U.S	Industrial Production m/m
17/10/2024	U.S	Natural Gas Storage
17/10/2024	U.S	Crude Oil Inventories
17/10/2024	U.S	Retail Sales m/m
17/10/2024	U.S	Industrial Production m/m
18/10/2024	China	Federal Budget Balance
23/10/2024	China	Crude Oil Inventories
24/10/2024	U.S	Natural Gas Storage
30/10/2024	U.S	Crude Oil Inventories
30/10/2024	U.S	Advance GDP q/q
31/10/2024	U.S	Natural Gas Storage

RONG VIET NEWS

COMPANY REPORTS	Issued Date	Recommend	Target Price
ACV - Bad debt risks overshadow many growth opportunities	Oct 14 th 2024	Accumulate – 1 year	113,400
PNJ - Despite strong growth, potential has already been priced in	Sep 04 th 2024	Reduce – 1 year	92,100
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

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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