

Market today: Turn the tables

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

- The market reverses and rallies, testing resistance at the 1,285-point level
- The current signals suggest that the market has another opportunity to challenge the 1,285-point resistance level or the previous peak around 1,293 points.

Despite cautious trading at the end of last week, the market rebounded as the new trading week began. The uptrend gradually expanded throughout the session, bringing the market close to the 1,285-point resistance level once again. However, the market remained cautious in this area and retreated slightly by the end of the session. VN-Index closed up 18.28 points (+1.45%), closing at 1,280 points. Trading volume decreased, with 931 million shares matched on the HOSE.

VN30-Index rose by 21.81 points (+1.71%), to 1,297.78 points. In this group, up to 29 gainers, including STB (+6.8%), POW (+6.7%), MBB (+3.9%), BCM (+3.6%), and HDB (+3.2%). Conversely, only one stock, GVR, saw a decline, dropping by 0.4%.

With the market's reversal and rally, most sectors experienced gains, and the number of gainers significantly outnumbered the decliners. Notably, the technology sector showed positive movement. Additionally, the consumer goods, banking, and real estate sectors also displayed lively activity.

Foreign investors continued to sell on the HOSE, with a net selling value of VND 245.1 billion. They sold heavily in stocks such as MWG (-VND 129.6 billion), FPT (-VND 101.7 billion), TCB (-VND 99.6 billion), VCB (-VND 86.5 billion), and VHM (-VND 56.2 billion). On the other hand, they bought heavily in MBB (+VND 139.6 billion), HPG (+VND 68.6 billion), DPM (+VND 51 billion), STB (+VND 49 billion), and MSN (+VND 45.9 billion).

The market's reversal and rally saw increased liquidity compared to the previous session, indicating that low-priced supply exerted less pressure but still faced contention from capital inflows as the market approached the resistance level. The current signals suggest that the market has another opportunity to challenge the 1,285-point resistance level or the previous peak around 1,293 points. However, there is still a need to consider the possibility of increased supply activity as the market rises. Therefore, investors should closely monitor the supply and demand dynamics at the resistance level to assess the market's condition. In the meantime, it is advisable to avoid chasing purchases and to prevent an overbought situation, while restructuring portfolios to maintain a reasonable proportion.

Analyst Pin-board

ACV - 2024 AGM Update: International passenger volume to surpass pre-pandemic levels

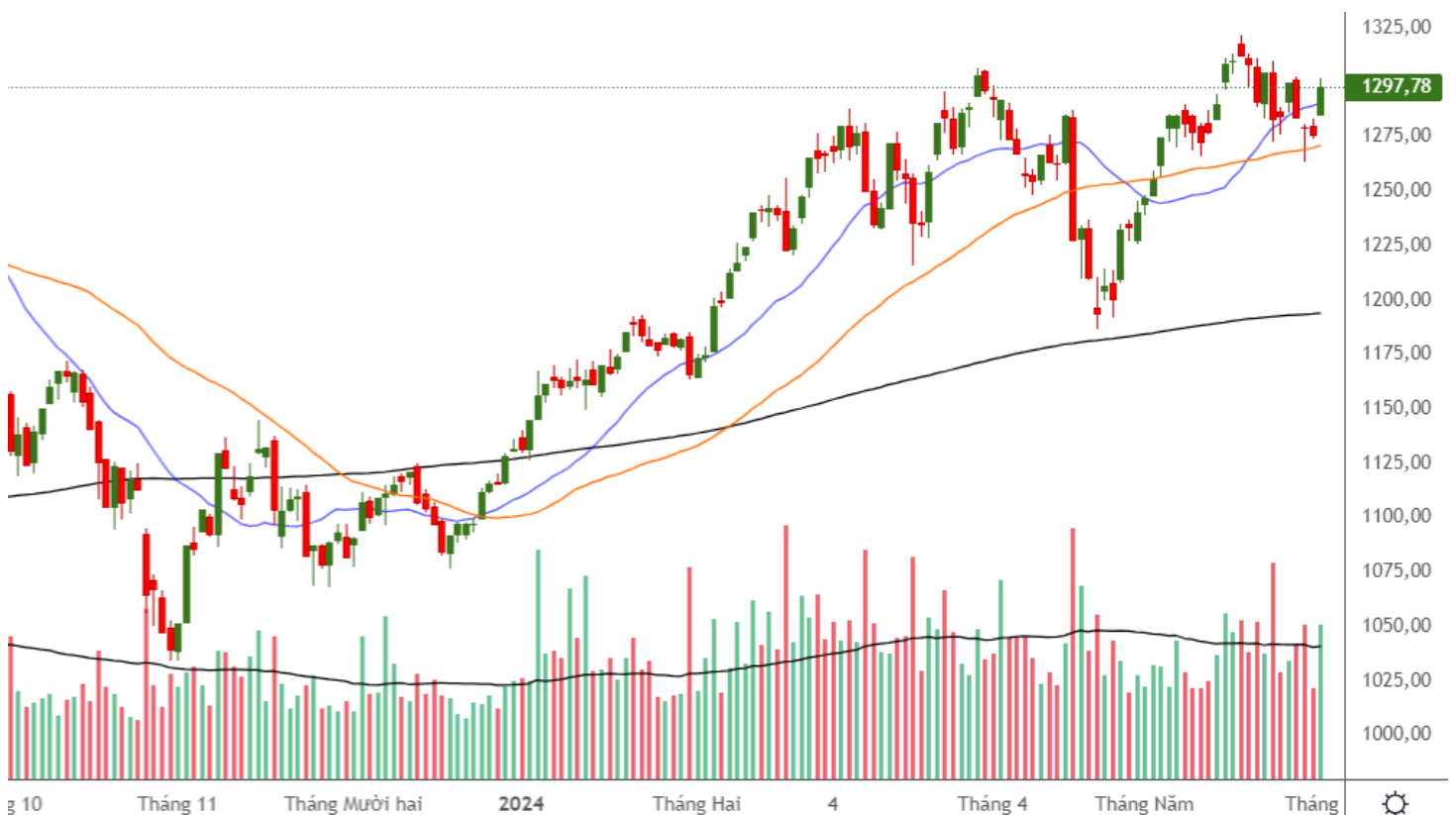
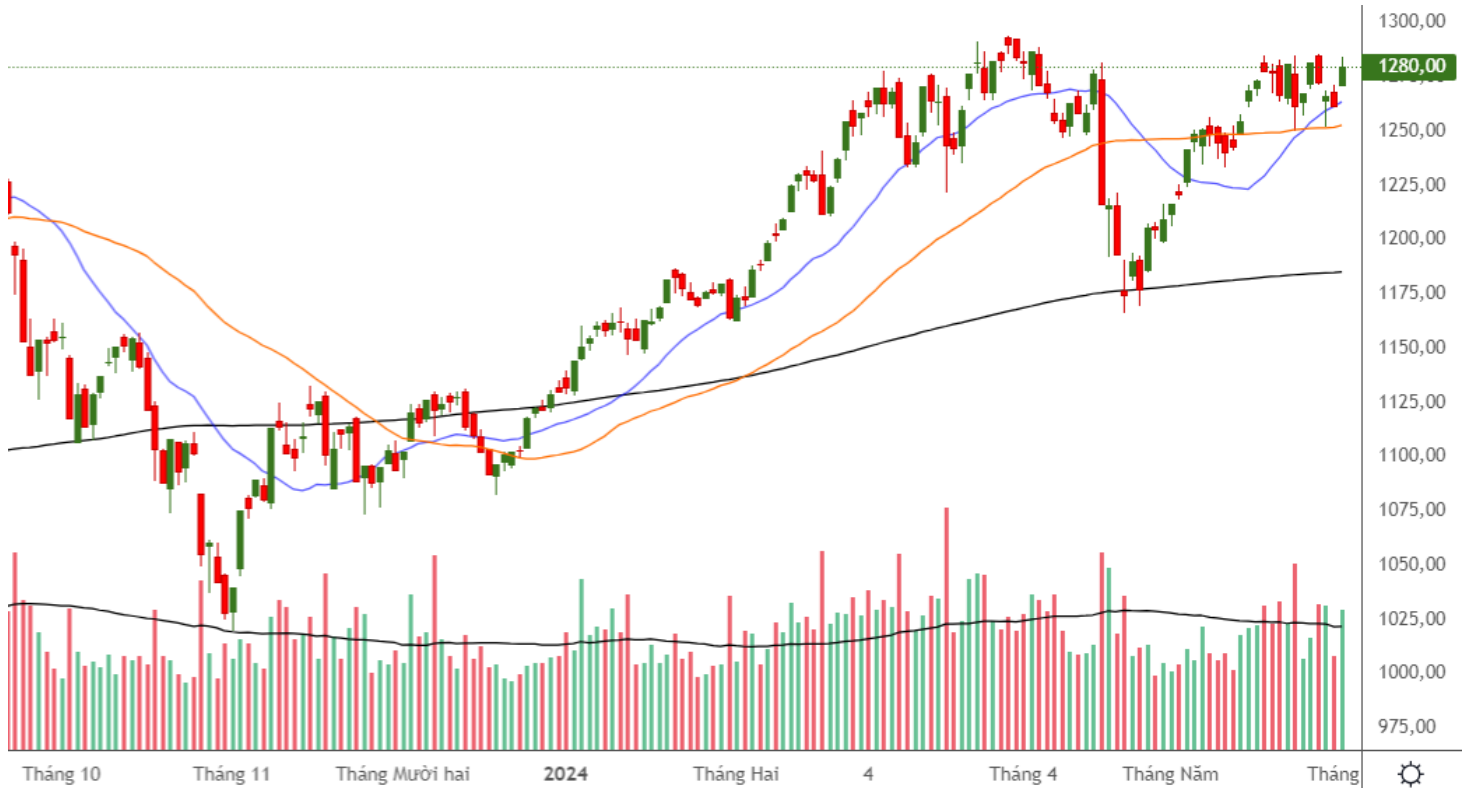
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“Turn the tables”

Technical Analyst Recommendations

The market bounced back and retested the 1,285 point area. The current signal is giving the market more opportunities to retest the resistance area of 1,285 points or the old peak around 1,293 points. However, it is still necessary to consider the possibility that supply will continue to operate strongly when the market increases. Therefore, investors need to observe the supply-demand developments at the resistance area to assess the market status. Temporary investors should still limit chasing buying and avoid falling into an overbought state, and at the same time structure the portfolio to keep the portfolio proportion at a reasonable level.



VIETNAM

| Date | Events |
|------------|--|
| 03/06/2024 | Publication of PMI (Purchasing Managers Index) |
| 03/06/2024 | Restructuring MSCI' portfolio |
| 07/06/2024 | FTSE announces changes in its portfolio |
| 14/06/2024 | Vaneck announces changes in its portfolio |
| 20/06/2024 | Expiry date of VN30F2406 futures contract |
| 21/06/2024 | Restructuring Vaneck and FTSE' portfolio |
| 28/06/2024 | Announcement of Vietnam's economic data Q2/2024 and 6 months |

WORLDWIDE

| Date | Countries | Events |
|------------|-----------|--|
| 03/06/2024 | U.S | Publication of PMI (Purchasing Managers Index) |
| 05/06/2024 | U.S | Crude Oil Inventories |
| 06/06/2024 | EU | Monetary Policy Statement |
| 06/06/2024 | EU | ECB Press Conference |
| 06/06/2024 | EU | Retail Sales m/m |
| 06/06/2024 | U.S | Unemployment Claims |
| 07/06/2024 | U.S | Unemployment rate announcement |
| 08/06/2024 | U.S | Treasury Currency Report (tentative) |
| 10/06/2024 | China | CPI y/y |
| 10/06/2024 | China | PPI y/y |
| 11/06/2024 | U.K | Claimant Count Change |
| 11/06/2024 | U.K | Unemployment Rate |
| 12/06/2024 | U.S | CPI m/m , y/y |
| 12/06/2024 | U.K | GDP m/m |
| 13/06/2024 | U.S | Federal Funds Rate |
| 13/06/2024 | U.S | FOMC Press Conference |
| 13/06/2024 | U.S | PPI m/m |
| 19/06/2024 | U.K | CPI y/y |
| 20/06/2024 | U.K | Monetary Policy Summary |
| 21/06/2024 | U.K | Retail Sales m/m |
| 25/06/2024 | U.S | Consumer Confidence |
| 27/06/2024 | U.S | Final GDP q/q |

28/06/2024

U.S

Core PCE Price Index m/m

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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