

JULY

19

FRIDAY

**“Silent
movement”**

6PM CALL

Market today: Silent movement

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

- The market is cautious as it approaches the resistance zone of 1,280 points and pulls back.
- It is expected that the market will continue to fluctuate around the 1,260-point zone to test supply and demand at the beginning of the new trading week.

The market continued to recover at the beginning of the last trading session of the week. However, once again, the market was cautious as it approached the 1,280-point threshold and gradually retreated afterward. The afternoon session showed a weak performance, but overall, the market still made efforts to support towards the end of the session. VN-Index decreased by 9.66 points (-0.76%), closing at 1,264.78 points. Trading volume increased with 726.1 million shares traded on the HOSE.

The VN30-Index decreased by 4.06 points (-0.31%), closing at 1,302.32 points. Among the group, 9 gainers such as TPB (+2.2%), MBB (+2%), SAB (+1.7%), SSI (+1.3%), ACB (+1.2%), etc. On the other hand, 21 losers such as POW (-6.3%), GVR (-4.3%), BVH (-2.7%), BID (-1.6%), FPT (-1.5%).

Due to the market's poor performance, many stock groups were in the red, with no group standing out and providing strong support for the market. The Real Estate, Chemicals, and Healthcare sectors performed poorly.

Foreign investors returned to net selling on the HOSE, with a value of VND 350.2 billion. They sold heavily in FPT (-228.2 billion), VHM (-158.9 billion), TCB (-104.9 billion), MSN (-92.5 billion), HSG (-66.4 billion), etc. Conversely, SBT (+419 billion), MWG (+176.6 billion), VND (+33.9 billion), FUEVFVND (+26.5 billion), HPG (+19.6 billion) were the top buying names.

The market is cautious as it approaches the resistance zone of 1,280 points and pulls back. Liquidity increased compared to the previous session, indicating that supply is still putting pressure on the market. However, the market is still being supported at the MA(100) zone, around 1,260 points. It is expected that the market will continue to fluctuate in this zone to test supply and demand at the beginning of the new trading week. However, it is necessary to be mindful of the market's cautious state and the risks due to recent unstable developments. Therefore, investors should slow down and observe supply and demand dynamics to reassess the market status. Additionally, investors should consider taking advantage of market rebounds to take profits or restructure portfolios to minimize risk.

Analyst Pin-board

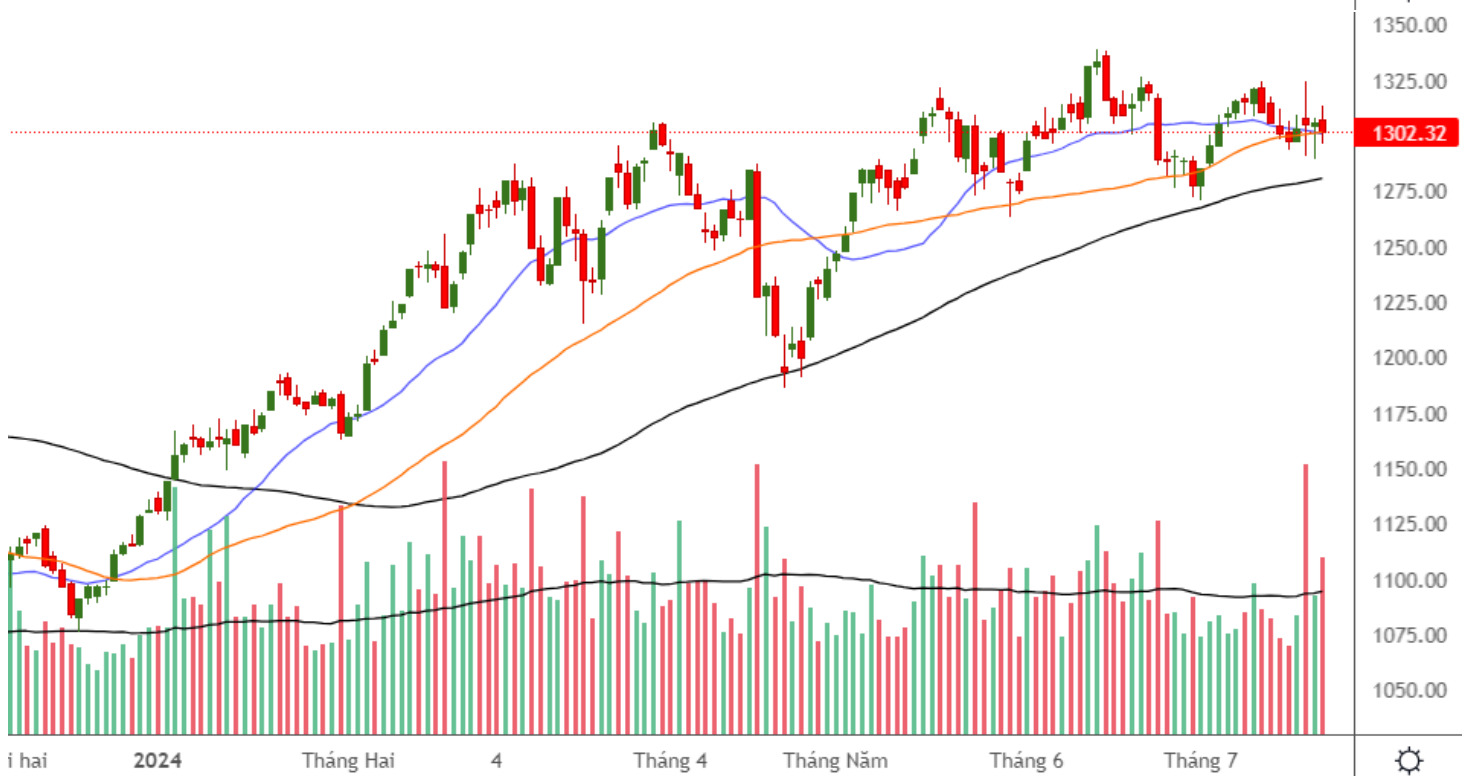
PVS – “A rising tide lifts all boats”

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Technical Analyst Recommendations

The market is cautious when approaching the resistance area of 1,280 points and steps back but is still supported at MA(100), 1,260 points. It is expected that the market will continue to struggle in this area to explore supply and demand at the beginning of the new trading week. However, it is still necessary to temporarily pay attention to the cautious and risky state of the market, due to the influence of recent unstable developments. Therefore, investors need to slow down and observe the supply and demand developments to reassess the market status. In addition, investors need to consider the market's recovery 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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