

AUGUST

21

WEDNESDAY

**“Step through
the disputed
territory”**

6PM CALL

Market today: Step through the disputed territory

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

- Market may experience volatility in the next trading session, but with the signal of breaking through the 1,275-point resistance, the market has a chance to aim for the 1,305-point peak in the near future.
- This area is expected to cause strong contention for the market.

Market entered the new trading session with hesitation and caution. During the morning session, the market continued to face resistance around the 1,275-point zone and retreated to the red price area. However, the market was supported and lifted in the afternoon session, closing at the highest level. VN-Index increased by 11.5 points (+0.9%), closing at 1,284.05 points. Matched liquidity declined, with 715.8 million shares traded on the HOSE exchange.

VN30-Index rose by 12.44 points (+0.95%), closing at 1,317.69 points. Within the group, 23 stocks saw gains such as BID (+3%), CTG (+3%), VCB (+2.2%), MBB (+2.1%), TPB (+2%), among others. Conversely, 7 stocks closed in the red, including PLX (-1.3%), SAB (-1%), BCM (-0.7%), VJC (-0.5%), VNM (-0.4%).

With the market's expanding upward trend, many stock groups remained in the green. Notably, the Banking group had a dynamic and widespread performance, alongside efforts from the Technology, Steel, and Oil & Gas groups to support the market.

Foreign investors returned to net selling on the HOSE exchange, with a value of VND 218.1 billion. They heavily sold HPG (-VND 157.4 billion), MWG (-VND 96.5 billion), MSN (-VND 75.2 billion), TCB (-VND 72.9 billion), HSG (-VND 66.5 billion). On the other hand, FPT (+VND 273.7 billion), CTG (+VND 193.1 billion), VCB (+VND 131.3 billion), BID (+VND 41.3 billion), TCH (+VND 30.8 billion) were the top buying names.

Despite the resistance at the 1,275-point level, the market continued to expand its upward momentum after breaking through this zone. Liquidity decreased compared to the previous session, indicating that supply has not yet exerted much pressure on the market, while cash flow is still rotating to support different stock groups. There is a possibility of market fluctuation in the next trading session, but with the signal of breaking the 1,275-point resistance, the market has a chance to head towards the 1,305-point peak in the near future. This area is expected to create strong contention for the market. Therefore, investors can expect continued market support and expansion of the upward trend and may consider short-term buying during corrections in stocks with positive movements from support levels. However, it is advisable to avoid chasing stocks that have already risen too high and consider favorable price levels for short-term profit-taking.

Analyst Pin-board

PC1 –2024 earnings recovery fueled by power construction, power generation and mining segments

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Technical Analyst Recommendations

The market continued to expand its uptrend after surpassing 1,275 points. It is possible that the market will shake in the next trading session, but with the signal of surpassing 1,275 points, the market has the opportunity to move towards the peak area of 1,305 points in the near future. Therefore, investors can expect support and expansion of the market's uptrend and can consider corrections to buy stocks with positive developments from the support base. However, investors need to limit buying to chase rising prices and consider good price to take short-term profits.



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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