

SEPTEMBER

23

MONDAY

## "Lackluster performance"

6PM CALL

### **Market today: Lackluster performance**

(**Nguyen Huy Phuong** – [phuong.nh@vdsc.com.vn](mailto:phuong.nh@vdsc.com.vn))

- *The current lackluster performance may continue to negatively impact the market in the next trading session.*
- *However, it is expected that the range of 1,260 – 1,265 points will provide support and help the market recover.*

The market opened the new trading week in positive territory. However, the upward momentum was limited and the VN-Index quickly retreated from the 1,277-point level. Throughout most of the session, the market hesitated near the reference level, facing continued downward pressure towards the end of the session. By closing, the VN-Index decreased by 3.56 points (-0.28%) to 1,268.48 points. Trading volume on HOSE decreased with 455.7 million shares matched.

VN30-Index declined by 4.88 points (-0.37%) to close at 1,321.12 points. Within the index, 11 gainers, such as BVH (+1.6%), SSI (+1.3%), TPB (+1%), BCM (+0.3%), VCB (+0.3%) ... Conversely, 17 stocks closed in the red, including SSB (-3.6%), VRE (-2.6%), PLX (-1.6%), SHB (-1%), MWG (-1%) ...

With the lackluster market performance, many stock groups retreated into the red, although overall volatility remained relatively low. Technology, Retail, and Energy sectors all showed lackluster performance, adversely affecting the market.

Foreign investors returned as net buyers on HOSE, with a value of VND 213.9 billion. Specifically, they bought heavily in MWG (+69.4 billion), FUEVFVND (+68.8 billion), HCM (+67 billion), NAB (+48.2 billion), VCB (+38.7 billion) ... Conversely, they sold aggressively in VRE (-47.7 billion), VND (-29.9 billion), VNM (-29.8 billion), PLX (-13.5 billion), NKG (-10.9 billion) ...

*The market attempted recovery but continued to retreat under profit-taking pressure from the previous session. Trading volume decreased compared to the previous session, indicating cooling investor sentiment and cautious market observation. The current lackluster performance may continue to negatively impact the market in the next trading session. However, the expected support range of 1,260 – 1,265 points may help the market recover to continue testing supply sources around the 1,280-point level. Therefore, investors may still anticipate market support and recovery. However, it is advisable to cautiously consider this rebound phase to restructure portfolios with risk minimization in mind.*

### **Analyst Pin-board**

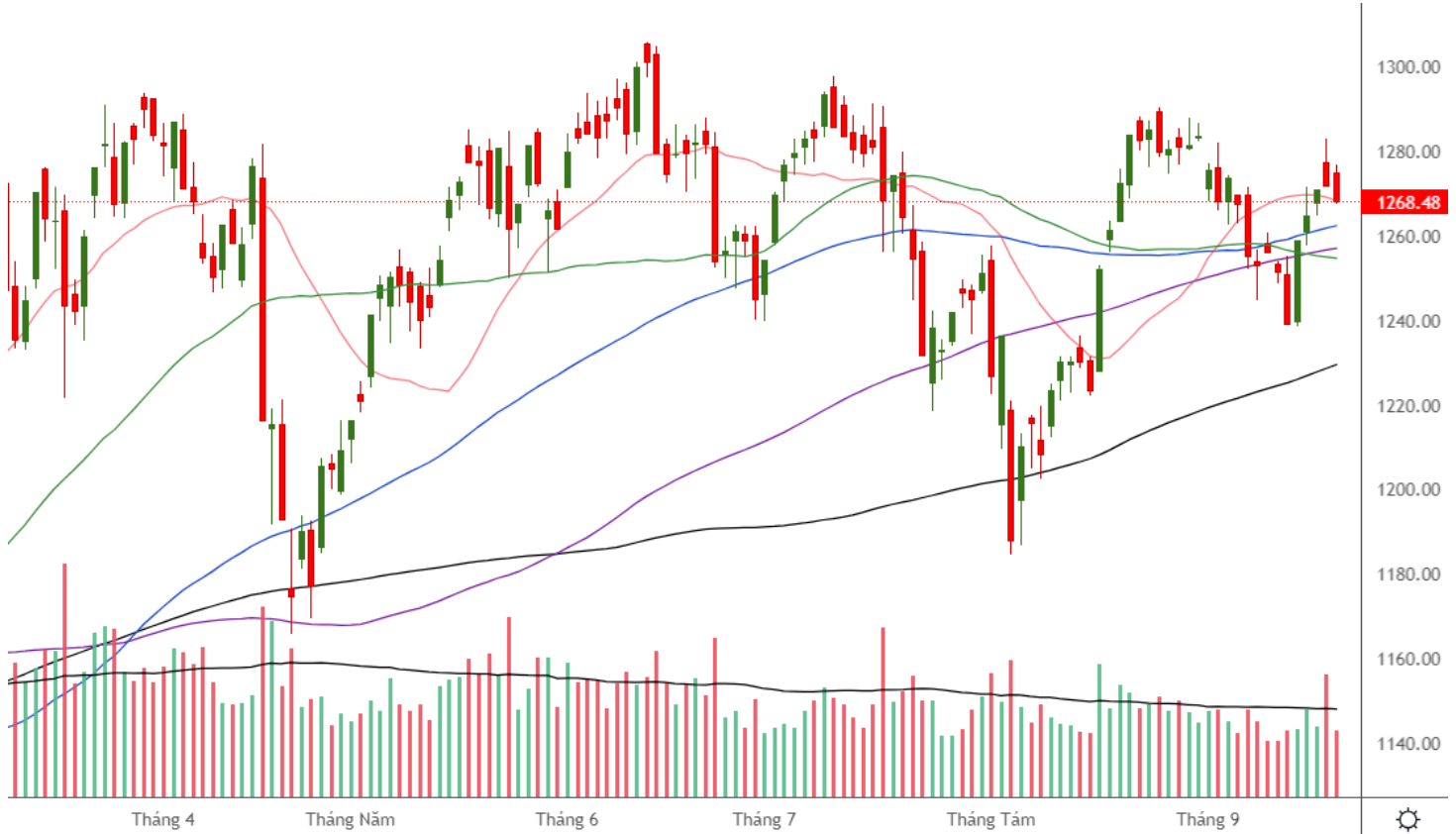
#### **Vietnam's vaccine market to expand – who will benefit?**

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**Technical Analyst Recommendations**

The market The market recovered unsuccessfully and continued to retreat. Current poor developments may have a negative impact on the market in the next trading session. However, it is expected that the 1,260 - 1,265 points area will have a supporting impact on the market and help the market recover to continue the process of re-testing the supply at the 1,280 point area. Therefore, investors can still expect the possibility of support and recovery of the market. However, investors still need to consider this recovery to restructure the portfolio to minimize risks.



## VIETNAM

Date	Events
02/09/2024	Restructuring Ishare MSCI ETF' Portfolio
04/09/2024	Publication of PMI (Purchasing Managers Index)
06/09/2024	Announcement of new FTSE' portfolio
13/09/2024	Announcement of new Vaneck' portfolio
19/09/2024	Expiry date of VN30F2409 futures contract
20/09/2024	Restructuring the portfolio of Vaneck and FTSE
27/09/2024	Announcement of Vietnam's economic data September

## WORLDWIDE

Date	Countries	Events
02/09/2024	EU	Final Manufacturing PMI
03/09/2024	U.S	Final Manufacturing PMI
05/09/2024	U.S	Natural Gas Storage
05/09/2024	U.S	Crude Oil Inventories
06/09/2024	U.S	Unemployment Rate
11/09/2024	U.S	Crude Oil Inventories
12/09/2024	U.S	Federal Budget Balance
12/09/2024	U.S	Natural Gas Storage
12/09/2024	U.S	PPI m/m
12/09/2024	EU	ECB Press Conference
13/09/2024	EU	Industrial Production m/m
17/09/2024	U.S	Retail Sales m/m
17/09/2024	U.S	Industrial Production m/m
18/09/2024	U.S	Crude Oil Inventories
19/09/2024	U.S	Federal Funds Rate
19/09/2024	U.S	Natural Gas Storage
19/09/2024	U.S	FOMC Statement
20/09/2024	China	Retail Sales y/y
20/09/2024	China	Industrial Production y/y
25/09/2024	U.S	Crude Oil Inventories
26/09/2024	U.S	Natural Gas Storage
26/09/2024	U.S	Final GDP q/q
27/09/2024	U.S	Core PCE Price Index m/m

**RONG VIET NEWS**
**COMPANY REPORTS**

	Issued Date	Recommend	Target Price
PNJ - Despite strong growth, potential has already been priced in	Sep 04 <sup>th</sup> 2024	Reduce – 1 year	92,100
IMP - Expect profit recovery in second half of 2024	July 12 <sup>th</sup> 2024	Accumulate – 1 year	82,400
VIB – A Highly Differentiated Retail Bank That Will Deliver Long-Term Value	Dec 22 <sup>nd</sup> 2023	Buy – 1 year	24,600
FRT – Brighter picture in 2024F by tremendous Long Chau prospects	Dec 19 <sup>th</sup> 2023	Accumulate – 1 year	112,800
PC1 – Cautious with growth expectations ahead	July 25 <sup>th</sup> 2023	Neutral – 1 year	28,300

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
<b>DFVN-CAF</b>	17/11/2020	0% - 0.20%	0% - 0.20%	10,773	10,738	0.33%
<b>ENF</b>	19/11/2020	0% - 3%	0%	21,868	21,433	2.03%
<b>MBBF</b>	10/02/2020	0%- 0.5%	0%-1%	11,567	11,462	0.92%
<b>MBVF</b>	12/11/2020	0%	0%-1.4%	16,483	16,326	0.96%
<b>VF1</b>	25/11/2020	0% - 0.6%	0% - 3%	46,218	46,303	-0.18%
<b>VF4</b>	25/11/2020	0% - 0.6%	0% - 3%	18,901	18,945	-0.23%
<b>VFB</b>	19/11/2020	0% - 0.6%	0% - 3%	20,557	20,529	0.13%

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