

SEPTEMBER

12

THURSDAY

6PM CALL

Market today: Low liquidity

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- The current low demand signal may put downward pressure on the market in the next trading session.
- It is expected that the market will fluctuate around the 150-day moving average (1,253 points) to reassess supporting capital inflows and supporting signals on September 11.

With the supporting signals from the previous session combined with the global market’s recovery, the Vietnam’s stock market surged as soon as the new trading session began. However, the gains did not widen due to pressure from the 1,260-point resistance zone. After several unsuccessful attempts to break through this level, the market pulled back near the close of the session. VN-Index rose by 3.08 points (+0.25%), closing at 1,256.35 points. Liquidity decreased, with 381.1 million shares traded on HOSE.

The VN30-Index increased by 3.73 points (+0.29%), closing at 1,297.61 points. In this group, 17 stocks gained, including VIB (+1.7%), TPB (+1.7%), VPB (+1.4%), GVR (+1.3%), and FPT (+1.3%). On the other hand, 9 stocks closed in the red, such as SSB (-5.9%), HPG (-1%), PLX (-0.9%), SSI (-0.8%), and BVH (-0.6%).

As the market rebounded, many stock groups turned green, although the overall gains remained modest. Technology, Banking, and Chemicals were among the sectors that provided solid support for the market.

Foreign investors resumed net selling on HOSE, with a total value of VND 188 billion. They sold heavily at VPB (-VND 75.7 billion), VCI (-VND 57.7 billion), HDB (-VND 47.1 billion), HPG (-VND 41.3 billion), and MWG (-VND 40.7 billion). On the buying side, they accumulated FPT (+VND 116.6 billion), VHM (+VND 38.9 billion), CTG (+VND 33.6 billion), STB (+VND 33.4 billion), and NLG (+VND 19.3 billion).

The market continued its recovery after being oversold below the 150-day moving average in the previous session, but caution remained at the 1,260-point level. Liquidity declined compared to the prior session, indicating weak supporting capital inflows despite the market's rise. The current low demand signal may pressure the market to retreat in the next trading session. The market is expected to fluctuate around the 150-day moving average (1,253 points) to reassess supporting capital inflows and signals on September 11. Therefore, investors should slow down to observe the supply-demand dynamics at the support level and prioritize stocks with stable performance and capital inflows in recent times. However, investors should consider taking profits from short-term recoveries or restructuring portfolios to minimize risk.

Analyst Pin-board

Vietnam Sugar Market – Government support keeps domestic sugar prices high

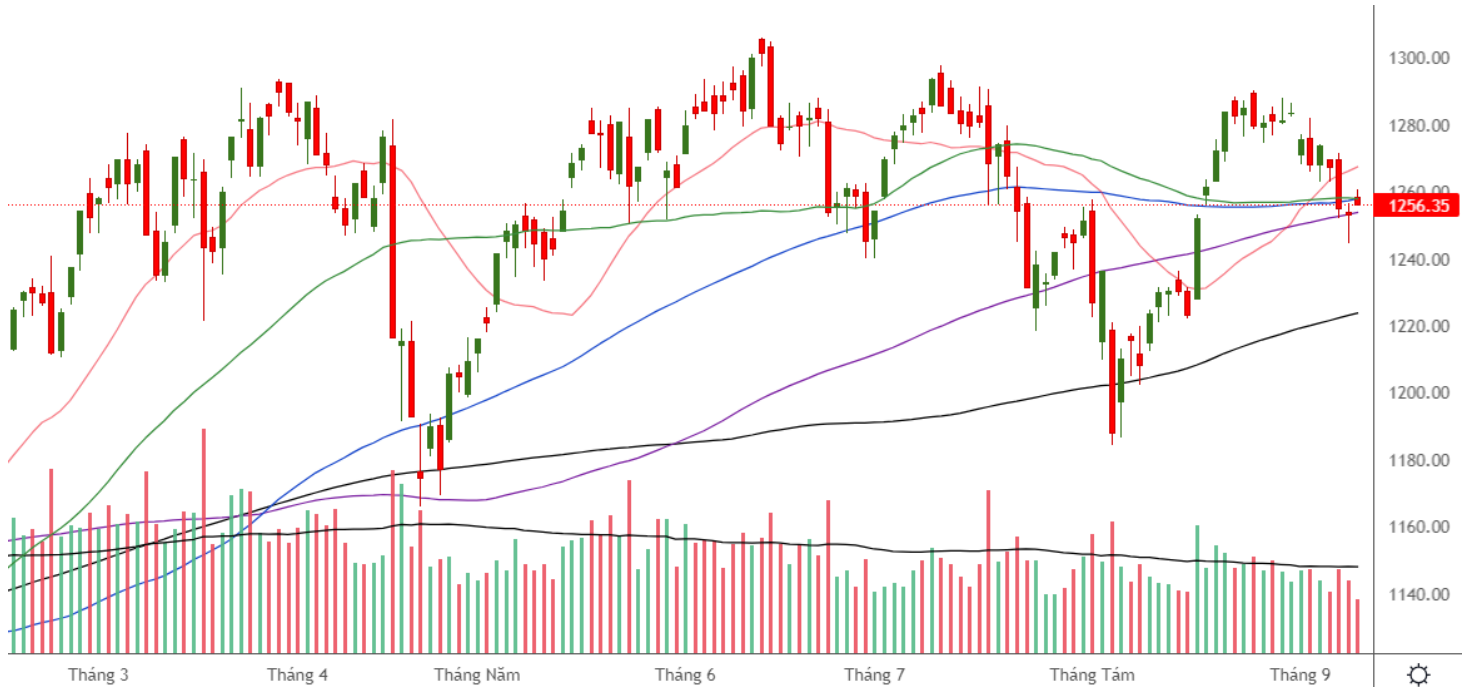
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“Low liquidity”

Technical Analyst Recommendations

The market recovered but remained cautious in the area of 1,260 points. The current low demand signal may put downward pressure on the market in the next trading session. It is expected that the market will fluctuate around the MA (150), 1,253 points, to retest the support cash flow as well as the support signal on September 11. Therefore, investors need to slow down to observe the development of supply and demand in the support area, and should prioritize stocks that have stable developments and attracted cash flow recently. However, investors still need to consider the recovery to take short-term profits or 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 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
PC1 – Cautious with growth expectations ahead	July 25 th 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
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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