

JULY

29

MONDAY

“Maintain the green hue”

6PM CALL

Market today: Maintain the green hue

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

- The market continues to recover on low liquidity but remains hesitant around the 1,250-point threshold with a Star candlestick.
- It is likely that the market will continue to fluctuate and test the 1,250-point resistance area in the next trading session, but the current low demand state may pose a risk of weakening the market in the near future.

The market continued its recovery as it entered the new trading week. The performance was quite good in terms of points, but overall, the supporting cash flow remained low, and the market was cautious as it approached the 1,250-point level. The intraday trading range was quite narrow, with probing actions before this resistance level. VN-Index added 4.49 points (+0.36%), closing at 1,246.66 points. Trading liquidity increased, with 464.6 million shares matched on the HOSE.

The VN30-Index rose by 3.89 points (+0.3%), closing at 1,285.73 points. In this group, 14 stocks increased, including VNM (+2.1%), BID (+1.8%), HPG (+1.6%), MWG (+1.6%), TPB (+1.4%), while 7 stocks declined, such as VRE (-1.8%), VHM (-1.7%), VJC (-1.5%), MBB (-0.8%), SHB (-0.5%).

With the market maintaining its recovery momentum, many stock groups continued to be in the green. The Steel, Food, Retail, and Chemicals groups had a good supportive impact on the market.

Foreign investors returned to net selling on the HOSE, with a value of VND 224 billion. They sold heavily at PDR (-41.5 billion), DCM (-38.9 billion), MWG (-27.1 billion), DBC (-25.1 billion), VHM (-22.3 billion). Conversely, they bought heavily at VIX (+63.2 billion), FPT (+52.4 billion), VNM (+37.2 billion), BCM (+18.6 billion), VPI (+15.1 billion).

The market continues to recover on low liquidity but remains hesitant around the 1,250-point level with a Star candlestick. Liquidity increased compared to the previous session but remained low, indicating that supply is not putting significant pressure even though there are selling actions at high prices. Overall, the cash flow participating in the market is at a low level after the recent sharp decline. It is likely that the market will continue to fluctuate and test the 1,250-point resistance area in the next trading session, but the current low demand state may pose a risk of weakening the market in the near future. Therefore, investors should remain cautious given the market's instability and keep portfolio weight at a safe level. Investors should also consider the market's recovery phases to take profits or restructure their portfolios to minimize risk.

Analyst Pin-board

Flat steel – Industrial steel set to grow

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Technical Analyst Recommendations

The market continues to recover on a low liquidity basis but is in a state of struggle before 1,250 points. In general, cash flow is at a low level after the negative impact of the recent sharp decline. It is possible that the market will continue to struggle and explore the resistance zone of 1,250 points in the next trading session, but the current low demand state may pose a risk of weakness to the market in the near future. Therefore, investors still need to be cautious before the unstable state of the market and keep the portfolio proportion at a safe level. At the same time, investors still need to consider market recoveries 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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