

NOVEMBER

27

WEDNESDAY

6PM CALL

**Market today: Low liquidity**

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

- Despite cautious cash flow, market still closed above the 1,240-point threshold.
- It is expected that the market will continue to fluctuate around the current point in the near future before clearer supply and demand signals emerge.

Market continued to show green as it entered the new trading session. However, the number of gainers was relatively modest, and the market retreated from the 1,245-point range. The main trend during the session was a cautious fluctuation around the reference point with low liquidity. VN-Index decreased by 0.16 points (-0.01%), closing at 1,241.97 points. Liquidity dropped, with 366.1 million shares traded on HOSE.

VN30-Index rose by 1.84 points (+0.14%), closing at 1,301.06 points. Among the stocks, 9 gainers, including FPT (+2.7%), POW (+1.6%), BVH (+0.5%), HDB (+0.4%), VCB (+0.3%), etc. On the other hand, 14 stocks closed in the red, such as SSI (-1.2%), VHM (-1.2%), VRE (-1.1%), VJC (-0.8%), VIC (-0.7%), etc.

With the market's fluctuating performance, the divergence was quite clear, and the movement of stock groups was relatively narrow. The standout group during the session was Technology sector, which played a key role in supporting the market. By contrast, Fertilizer sector reversed its downward trend despite the information that the National Assembly had agreed to reimpose a 5% value-added tax on fertilizers.

Foreign investors continued to buy net on the HOSE, with a net value of VND 354.7 billion. In which, they net bought the most at FPT (+686.4 billion), MSN (+65.6 billion), VNM (+42.4 billion), POW (+22.6 billion), BID (+18.7 billion), etc. On the other hand, HPG (-66.5 billion), DCM (-46.9 billion), VRE (-42.5 billion), SSI (-39.7 billion), DGC (-36.2 billion) were the top selling names.

**“Low liquidity”**

*The market showed indecision around the 1,240-point threshold with a Star candlestick. Liquidity decreased compared to the previous session, indicating that both supply and demand had weakened after the prior session's fluctuation. Although cash flow remained cautious, the market still closed above the 1,240-point threshold, reflecting a mix of both positive and negative signs. It is expected that the market will continue to fluctuate around the current point in the near future before clearer supply and demand signals emerge. Therefore, investors should continue to observe the supply and demand trends to assess the market's condition. Currently, investors may look for short-term opportunities in some stocks that have begun to recover from support levels. However, investors should manage their portfolios carefully to avoid overbuying.*

**Analyst Pin-board**

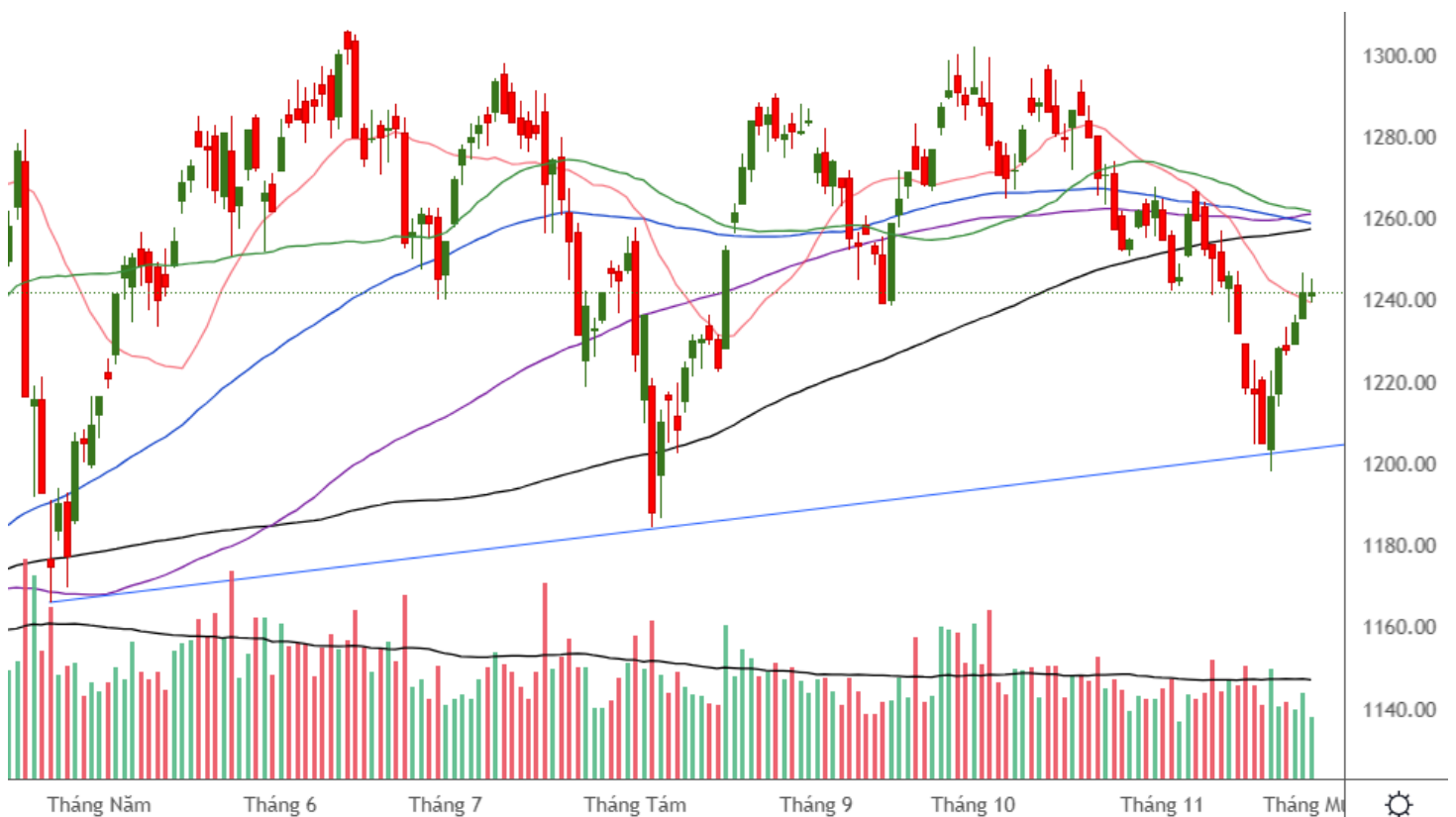
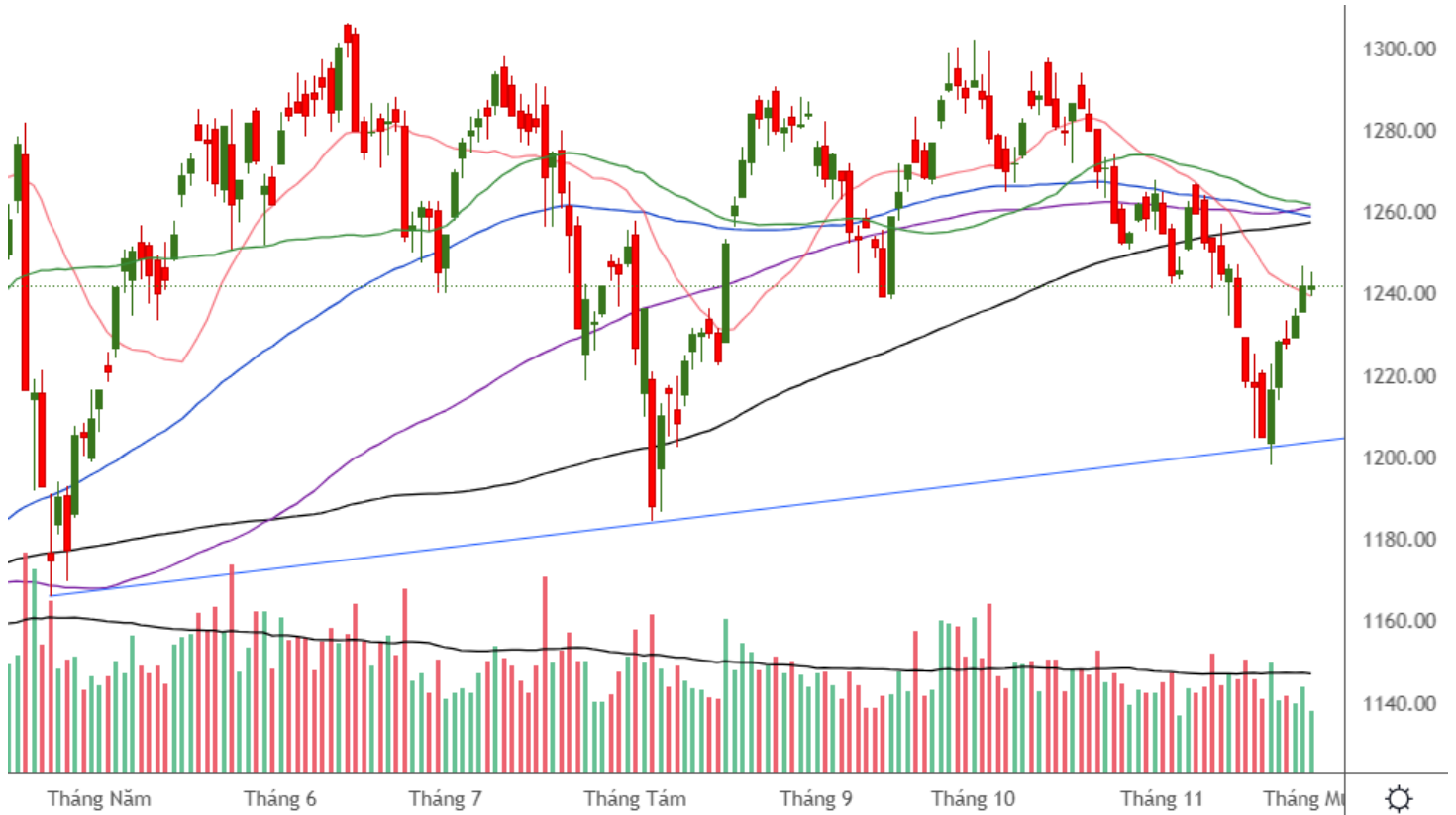
**BID – Q4-2024 AM note and 2024F-25F Update**

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**Technical Analyst Recommendations**

The market hesitated above 1,240 points with a Star candlestick. Despite cautious cash flow, the market still closed above 1,240 points. It is expected that the market will continue to fluctuate around the current point in the near future before there are clearer signals of supply and demand. Therefore, investors still need to observe supply and demand developments to assess the market status. Currently, investors can exploit short-term opportunities in some stocks that have gradually improved from the support area. However, investors still need to manage their portfolios properly, avoiding falling into an overbought state.



## VIETNAM

Date	Events
01/11/2024	Publication of PMI (Purchasing Managers Index)
01/11/2024	Restructuring VN DIAMOND ETF' Portfolio
06/11/2024	Announcement of Vietnam's economic data October
07/11/2024	Announcement of new MSCI' portfolio
21/11/2024	Expiry date of VN30F2411 futures contract
22/11/2024	Restructuring Ishare MSCI ETF' Portfolio

## WORLDWIDE

Date	Countries	Events
01/11/2024	U.S	Final Manufacturing PMI
05/11/2024	U.S	Final Services PMI
06/11/2024	U.S	Crude Oil Inventories
06/11/2024	Japan	Monetary Policy Meeting Minutes
07/11/2024	U.S	Natural Gas Storage
07/11/2024	EU	Retail Sales m/m
08/11/2024	U.S	Federal Funds Rate
14/11/2024	U.S	Federal Budget Balance
14/11/2024	U.S	Crude Oil Inventories
14/11/2024	U.S	Natural Gas Storage
14/11/2024	U.K	Industrial Production m/m
14/11/2024	EU	ECB Monetary Policy Meeting Accounts
14/11/2024	U.S	PPI m/m
15/11/2024	China	Industrial Production y/y
15/11/2024	U.S	Industrial Production m/m
15/11/2024	China	Retail Sales y/y
15/11/2024	U.S	Retail Sales m/m
20/11/2024	U.S	Crude Oil Inventories
22/11/2024	U.S	Natural Gas Storage
27/11/2024	U.S	Crude Oil Inventories
27/11/2024	U.S	Prelim GDP q/q
27/11/2024	U.S	Core PCE Price Index m/m
28/11/2024	U.S	Natural Gas Storage
28/11/2024	U.S	FOMC Meeting Minutes

**RONG VIET NEWS**

COMPANY REPORTS	Issued Date	Recommend	Target Price
VHC - Export volume remains the key driver of growth momentum	Nov 18 <sup>th</sup> 2024	Observe – 1 year	73,300
GDA - Attractive Valuation & Potential from New Factory	Nov 01 <sup>st</sup> 2024	Buy – 1 year	38,700
FRT - Heading to the future with health care platform	Oct 31 <sup>st</sup> 2024	Observe – 1 year	n/a
MWG – Back on the growth race in the medium term by Bach Hoa Xanh	Oct 21 <sup>st</sup> 2024	Neutral – 1 year	63,700
ACV – Bad debt risks overshadow many growth opportunities	Oct 14 <sup>th</sup> 2024	Accumulate – 1 year	113,400

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
<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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