

JULY

12

FRIDAY

**“Try to  
maintain the  
level of 1,280”**

6PM CALL

**Market today: Try to maintain the level of 1,280**

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

- The market rose unsuccessfully and continued to be in a poor state, but the corrective momentum is gradually decreasing over 3 sessions.
- It is expected that the market will continue to be supported at the beginning of the new trading week and have a chance to recover to re-check supply.

The market has a recovery span entering the weekend trading session. However, the increase in points is quite modest with a cautious state at the 1,288 point area. The market gradually retreated during the session and there were disputed developments in the red price zone in the afternoon session. VN-Index decreased 3.05 points (-0.24%), closing at 1,280.75 points. Matching liquidity decreased with 546.8 million shares matched on HOSE.

VN30-Index decreased 4.41 points (-0.34%), closing at 1,301.81 points. In the group, there were 9 gainers such as GVR (+2.6%), VIC (+1.6%), VJC (+1%), POW (+0.7%), FPT (+0.6%) ... On the contrary, 16 losers like BVH (-1.3%), MSN (-1.3%), HPG (-1.2%), PLX (-1.1%), SSI (-1.0%) ...

With the market's cautious movements, stock groups were also quiet. The Steel group, the Securities group, and the Bank group have a negative impact on the market. On the contrary, the Real Estate group, Construction Materials group, and Fisheries group had positive developments in some stocks.

Foreign investors returned to net selling on HOSE, with a value of 761.9 billion VND. In particular, they sold strongly at VHM (-304.2 billion), MWG (-124.3 billion), MSN (-79.6 billion), TCB (-49.5 billion), FPT (-48.3 billion) ... By contrast, TPB (+42.2 billion), DGC (+27.2 billion), PLX (+26 billion), HDG (+19.5 billion), GMD (+16 billion) ... were the net buying names.

*The market increased unsuccessfully and continued to be in a poor state. Liquidity decreased compared to the previous session, showing that supply has not put much pressure on the market but the supporting cash flow has temporarily cooled. Although the downward momentum is still there, candlestick signals show that the corrective momentum is gradually decreasing over 3 sessions, and the market is still supported at the 1,277 - 1,280 point range. It is expected that the market will continue to be supported at the beginning of the new trading week and have a chance to recover to re-check supply. Therefore, investors need to observe supply and demand developments in the support zone to evaluate the market state. Investors can consider the good price range of some stocks for short-term buying, but they should take profits on stocks that have recently increased in price to the resistance zone to preserve results.*

**Analyst Pin-board**

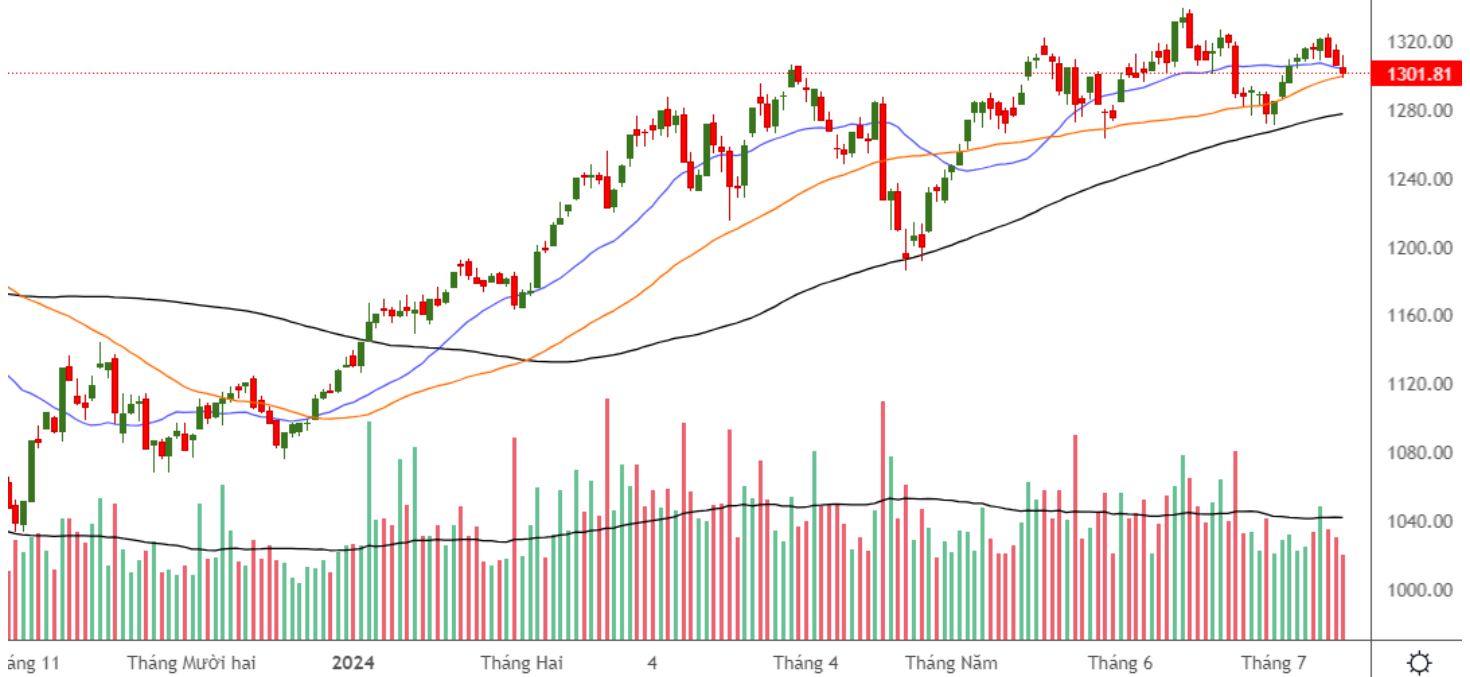
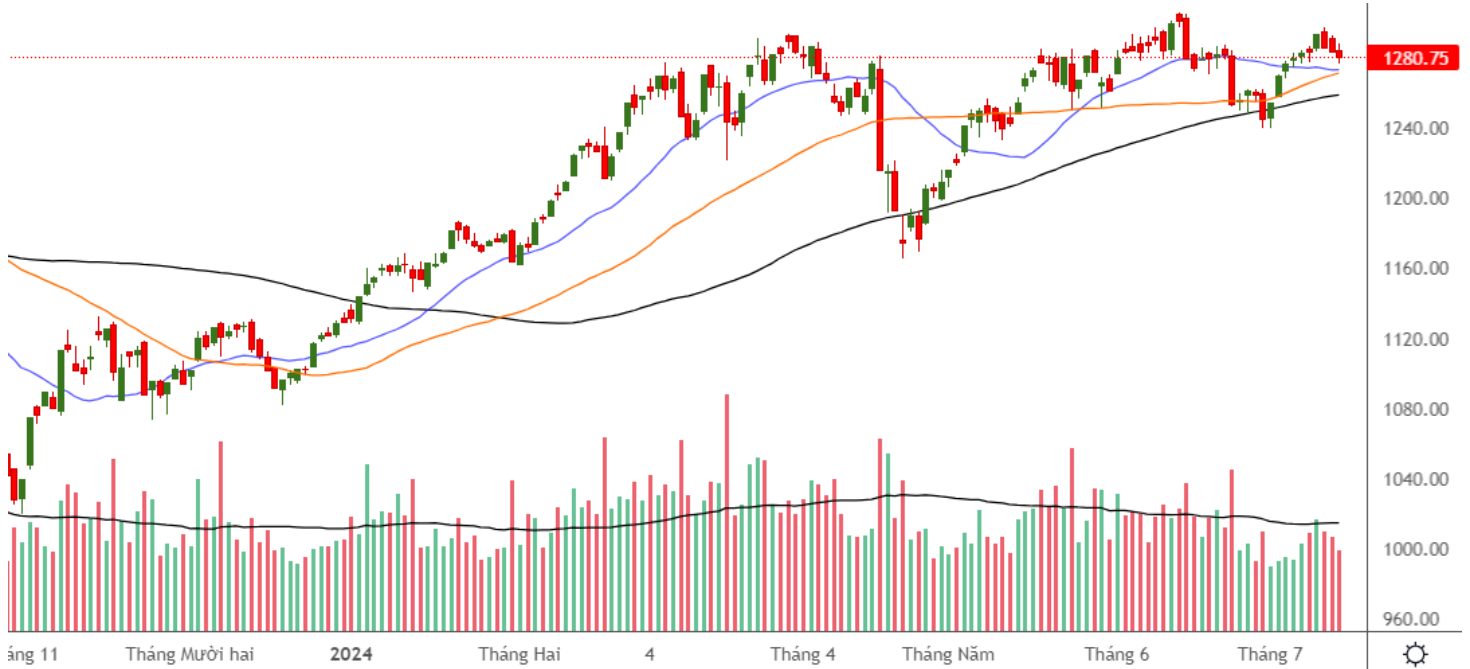
**Is the U.S. Economy on the Verge of Recession?**

(Luan Pham – [luan.ph@vdsc.com.vn](mailto:luan.ph@vdsc.com.vn))

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**Technical Analyst Recommendations**

The market increased unsuccessfully and continued to be in a poor state. However, candlestick signals show that the corrective momentum is gradually decreasing over 3 sessions, and the market is still supported at the 1,277 - 1,280 point zone. It is expected that the market will continue to be supported at the beginning of the new trading week and have the opportunity to recover to re-test the supply. Therefore, investors need to observe the supply and demand developments at the support area to assess the market status. Investors can consider the good price zone of some stocks for short-term buying, but should take profits on stocks that have increased rapidly to the resistance zone recently to preserve the achievements.



## 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 <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
GMD – Need more time for the recovery as a macro context does not support	July 24 <sup>th</sup> 2023	Accumulate – 1 year	63,400
MWG – On track to sales recovery, yet a bumpy road to full profit restoration	July 20 <sup>th</sup> 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
<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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