

SEPTEMBER

04

WEDNESDAY

“Lackluster performance”

6PM CALL

Market today: Lackluster performance

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

- Market is being supported at the 1,270-point level and is attempting to hold at the 1,275-point range.
- This signal may allow the market to recover in the near future and retest the supply around the 1,280-1,285 point range before more concrete signals emerge.

The market declined immediately as trading resumed after the holiday. This poor performance was largely due to negative impacts from global stock markets. However, the downward momentum was restrained around the 1,270-point level, with a slight recovery effort in the afternoon session. VN-Index fell by 8.07 points (-0.63%) to close at 1,275.8 points. Trading volume increased with 588.2 million shares matched on the HOSE exchange.

The VN30-Index decreased by 13.81 points (-1.04%), closing at 1,317.71 points. In the group, only 6 stocks saw price gains, including VRE (+2.6%), VHM (+2.4%), CTG (+0.7%), GAS (+0.7%), VNM (+0.5%), and BID (+0.1%). On the other hand, 23 stocks closed in the red, such as SSB (-3.6%), PLX (-3.3%), VPB (-2.4%), HDB (-2.2%), POW (-1.9%),...

With the market's lackluster performance, many stock groups sank in red, with losers dominated the market. Only a few sectors showed green, such as Healthcare, Public investment, and Real estate.

Foreign investors returned to net selling on the HOSE exchange, with a net value of VND 774.8 billion. Notably, they sold heavily in DGC (-VND 141.6 billion), HPG (-VND 107.8 billion), VPB (-VND 102.6 billion), FPT (-VND 80.5 billion), and MSN (-VND 70.1 billion). On the buying side, they focused on PDR (+VND 49.5 billion), VNM (+VND 47.5 billion), CTG (+VND 38.3 billion), NLG (+VND 21 billion), and DXG (+VND 20.5 billion).

The market saw a decline after four sessions of fluctuations around the 1,280-point range. Trading volume increased compared to the previous session, indicating rising supply while supporting inflows remained generally hesitant. However, the market is being supported at the 1,270-point level, with efforts to hold at the 1,275-point range. This signal may allow the market to recover in the near future and retest the supply around the 1,280-1,285 point range before more concrete signals emerge. Therefore, investors should slow down and observe supply-demand dynamics to assess the market's condition. In the meantime, consider using any recovery to take short-term profits or restructure portfolios to minimize risk.

Analyst Pin-board

NTC – Fulfilling financial obligations on land is the basis for promoting business

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Technical Analyst Recommendations

The market decreased after 4 sessions of struggling above 1,280 points. However, the market is being supported at 1,270 points and is trying to hold the 1,275 points area. This signal can help the market recover in the near future and retest the supply in the 1,280 - 1,285 point area before there is a more specific signal. Therefore, investors need to slow down and observe supply and demand developments to assess the state of the market. Temporarily, investors need to consider the recovery to take short-term profits or structure the portfolios 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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