

DECEMBER

03

TUESDAY

**“Effort to  
maintain  
balance”**

6PM CALL

### **Market today: Effort to maintain balance**

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

- The market is undergoing a corrective phase but is being supported and making efforts to maintain balance around the 1,250-point level.
- It is expected that the market will continue to fluctuate in the near term before clearer supply-demand signals emerge.

Market is cautious as it enters the new trading session. After a slight uptick, the market continued to retreat, with the decline halting when the VN-Index reached 1,244.91 points and then recovering. In the afternoon session, the market attempted to regain the green zone but continued to face selling pressure, eventually retreating into the red zone by the close. VN-Index dropped by 1.38 points (-0.11%), closing at 1,249.83 points. Liquidity increased, with 477.5 million shares traded on the HOSE.

VN30-Index rose by 0.35 points (+0.03%), closing at 1,309.18 points. Among the group, 11 gainers, such as BVH (+6.3%), HDB (+2.6%), FPT (+2%), POW (+2%), PLX (+0.6%), etc. On the other hand, 15 stocks closed in the red, including GVR (-1.7%), STB (-1.5%), VCB (-1.3%), MWG (-1%), BID (-1%), etc.

With the market in a state of conflict, many groups of stocks are in a state of hesitation. However, the market continues to see a division, with some stock groups maintaining positive momentum. Technology and Insurance sectors continue to provide support for the market. Transportation and Healthcare sectors are also quite prominent in the market.

Foreign investors continued to net sell on HOSE, with a value of VND 224.9 billion. They sold heavily in VCB (-121.0 billion), MWG (-58.4 billion), FPT (-55.8 billion), HDB (-44.5 billion), VRE (-39.4 billion), etc. On the other hand, they bought heavily in MSN (+80.3 billion), TCB (+28.4 billion), CTR (+21.3 billion), DXG (+20.4 billion), LPB (+18.7 billion), etc.

*The market is experiencing a corrective phase but is supported and making efforts to maintain balance around the 1,250-point level. Liquidity has increased compared to the previous session, indicating that supply is increasing again. The market is expected to continue to fluctuate in the near term before clearer supply-demand signals emerge. If supply continues to increase and outweighs the capital flow during this consolidation phase, the market may face the risk of a further decline. Therefore, investors should carefully observe supply-demand trends to assess the market's state. Currently, investors can explore short-term opportunities in some stocks showing signs of improvement from support zones. However, investors should still manage their portfolios carefully to avoid becoming overbought and consider the potential recovery to take short-term profits.*

### **Analyst Pin-board**

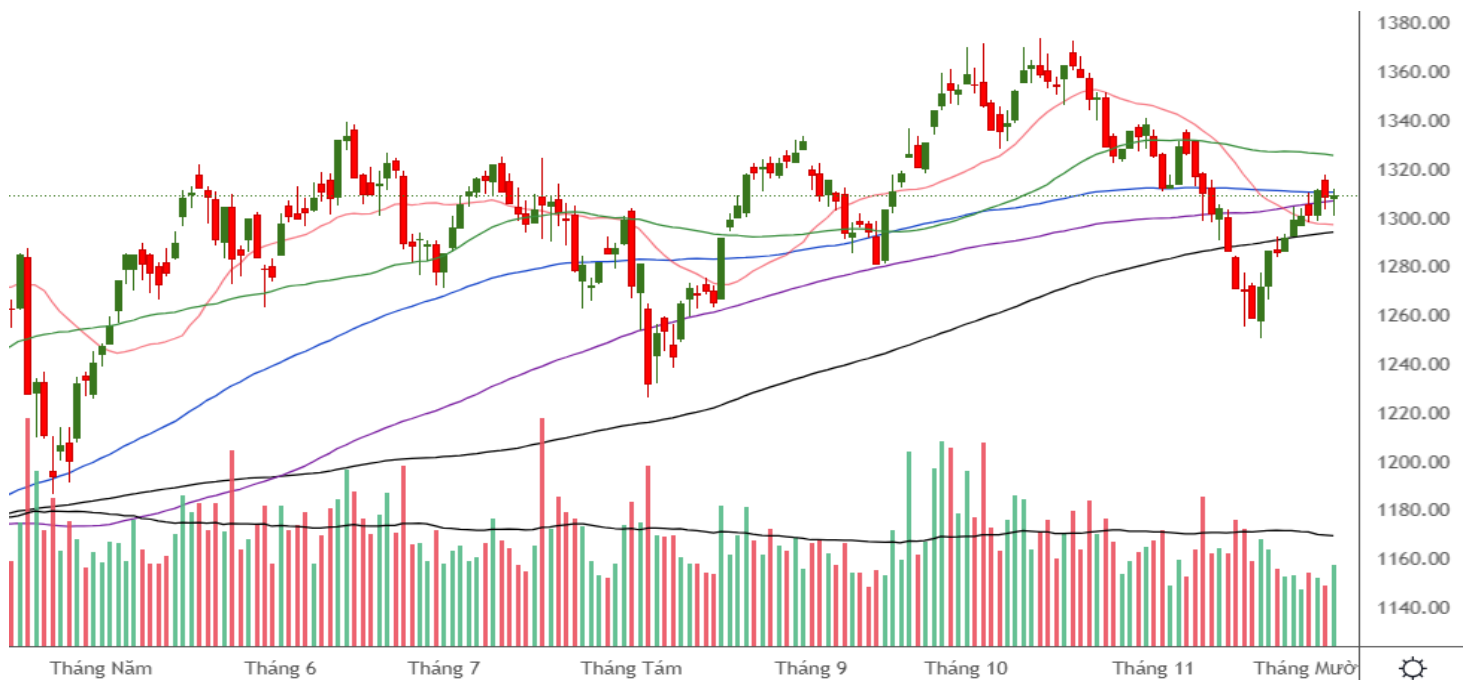
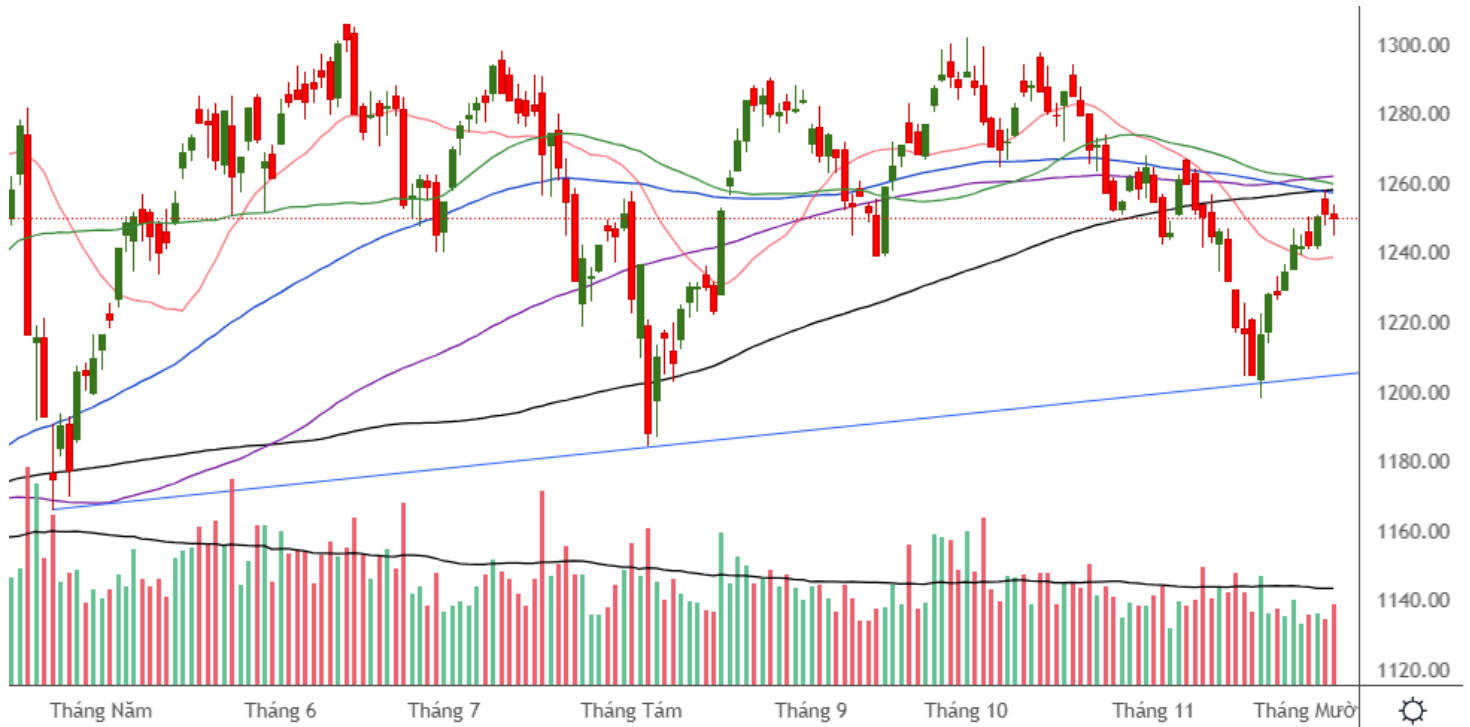
#### **The gold business is expected to remain under strict regulatory control**

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### Technical Analyst Recommendations

The market corrected but was supported and made efforts to maintain balance around 1,250 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. If supply continues to increase and dominates cash flow during this exploration period, the market will have potential risks of declining again. Therefore, investors still need to observe the 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 the portfolio properly, avoiding falling into an overbought state, and consider the recovery developments to take short-term profits.



## VIETNAM

Date	Events
02/12/2024	Publication of PMI (Purchasing Managers Index)
06/12/2024	Announcement of new FTSE' portfolio
06/12/2024	Announcement of Vietnam's economic data November
13/12/2024	Announcement of new Vaneck' portfolio
19/12/2024	Expiry date of VN30F2412 futures contract
20/12/2024	Restructuring Vaneck & FTSE ETF' Portfolio

## WORLDWIDE

Date	Countries	Events
02/12/2024	U.S	Final Manufacturing PMI
04/12/2024	U.S	Final Services PMI
04/12/2024	U.S	Crude Oil Inventories
05/12/2024	EU	Retail Sales m/m
05/12/2024	U.S	Natural Gas Storage
11/12/2024	U.S	CPI m/m , y/y
11/12/2024	U.S	Crude Oil Inventories
12/12/2024	EU	Monetary Policy Statement
12/12/2024	U.S	Federal Budget Balance
12/12/2024	EU	ECB Press Conference
12/12/2024	U.S	PPI m/m
12/12/2024	U.S	Natural Gas Storage
13/12/2024	China	Retail Sales y/y
13/12/2024	China	Industrial Production y/y
13/12/2024	EU	Industrial Production m/m
17/12/2024	U.S	Retail Sales m/m
17/12/2024	U.S	Industrial Production m/m
18/12/2024	U.S	Crude Oil Inventories
19/12/2024	U.S	FOMC Statement
19/12/2024	U.S	Final GDP q/q
19/12/2024	U.S	Natural Gas Storage
20/12/2024	U.S	Core PCE Price Index m/m
26/12/2024	U.S	Crude Oil Inventories
27/12/2024	U.S	Natural Gas Storage

## 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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