

DECEMBER

10

TUESDAY

6PM CALL

### **Market today: Divergence**

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

- The market continues to be blocked and declines slightly with the Star candle.
- The market is expected to continue its probing state when entering the next trading session and may retest the support cash flow at the 1,265 - 1,270 point zone.

The market was green when it entered the new trading session. However, the increase was quite modest and the market quickly cooled down from the 1,277 point area. The probing movements around the reference level took up most of time in the trading session. The market was under pressure to retreat in the final stage of the session but only stopped at a low level. VN-Index decreased by 1.77 points (-0.14%), closing at 1,272.07 points. Matching liquidity decreased with 499.6 million shares matched on HOSE.

VN30-Index decreased by 0.33 points (-0.03%), closing at 1,335.85 points. In the group, there were 11 gainers in price such as HDB (+3.7%), FPT (+1.7%), BVH (+1.7%), POW (+1.2%), SAB (+1%) ... On the contrary, there were 17 losers, namely VIC (-1.6%), STB (-1.5%), VHM (-1.2%), GVR (-1.1%), VCB (-0.8%) ....

In a state of hesitation, the market continued to be divided. Mid-cap stocks and small-cap stocks showed more green while large-cap stocks remained cautious. Technology group increased points again and supported the market. In addition, Steel, Insurance, Healthcare groups,.... showed green.

Foreign investors returned to be net sellers on HOSE, with a value of 135 billion VND. They sold heavily at MWG (-80.1 billion), KDC (-35.3 billion), VNM (-33.9 billion), VCB (-28.4 billion), VHC (-24.1 billion) ... They bought strongly at FPT (+123.8 billion), HDG (+87.1 billion), DGC (+30.1 billion), HDB (+25.4 billion), FUEVFNVD (+18.5 billion) ...

*The market continued to be blocked and decreased slightly with the Star candle. Liquidity decreased compared to the previous session's, showing that cash flow is still low, especially the cautious performance of the large-cap group. It is expected that the market will continue to be in a probing state when entering the next trading session and may retest the support cash flow at the 1,265 - 1,270 point zone. If the cash flow continues to create support momentum, the market has the ability to expand the uptrend and move towards the next resistance zone, the 1,280 - 1,300 point zone. Therefore, investors 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 improved from the support zone. However, investors need to consider the recovery to close short-term profits for stocks that have increased rapidly to the resistance zone.*

### **Analyst Pin-board**

#### **Fertilizer Industry – Vietnam's Fertilizer Import Demand**

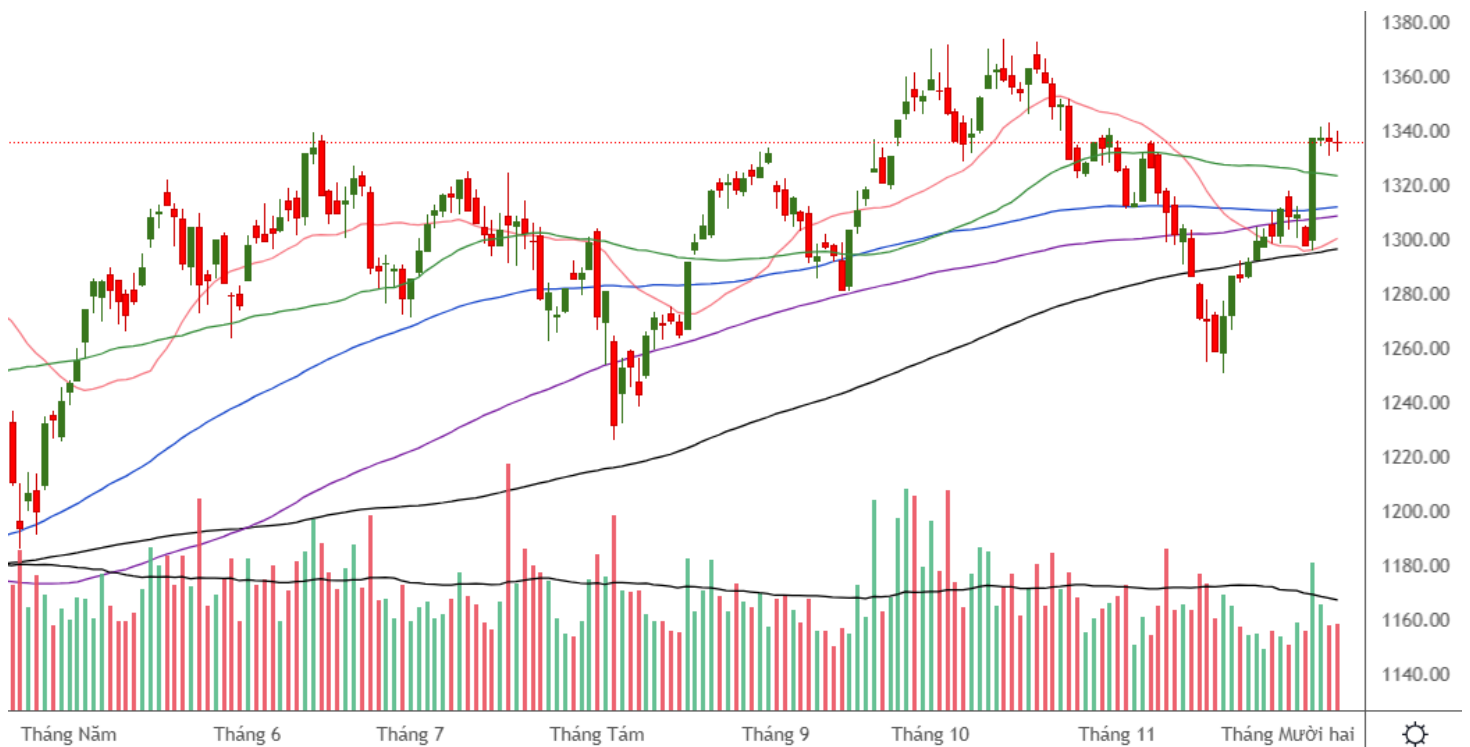
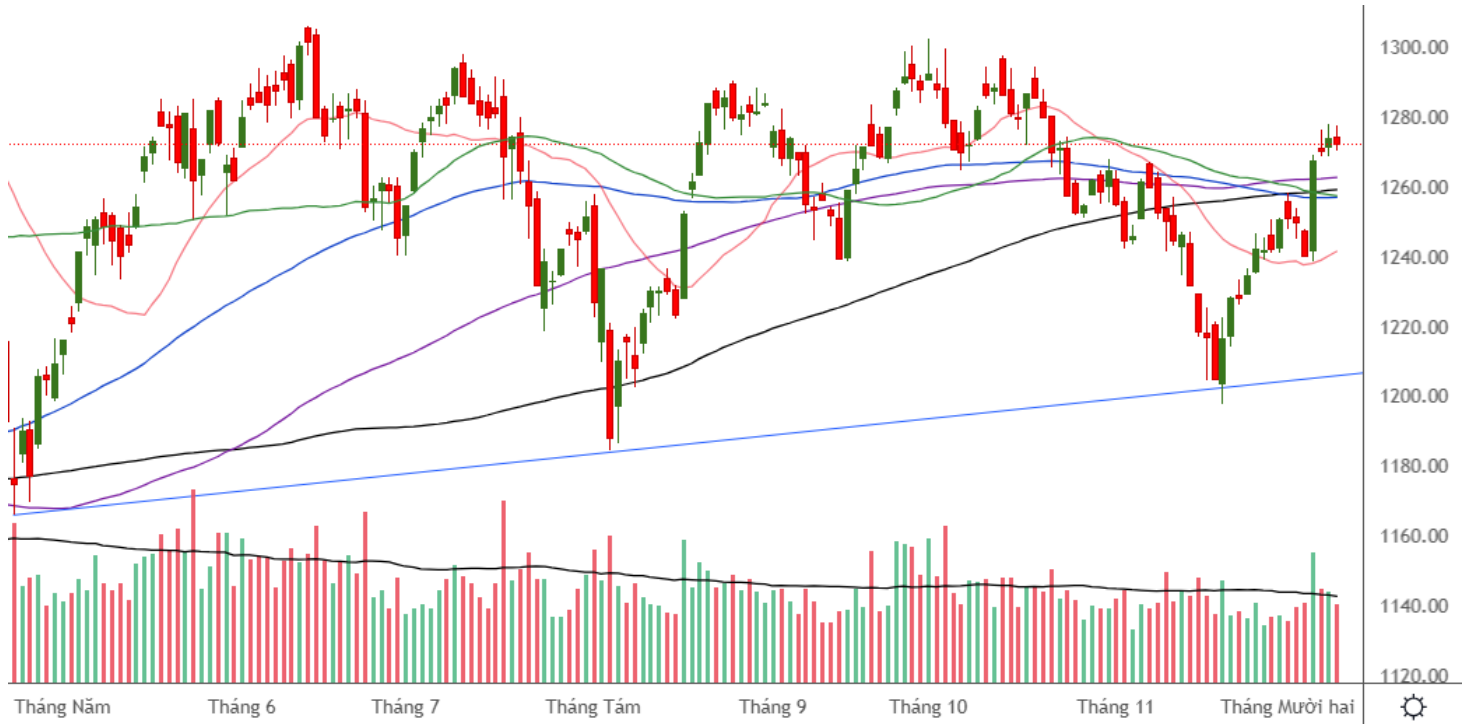
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**“Divergence”**

**Technical Analyst Recommendations**

The market continued to be resisted and decreased slightly with the Star candle. It is expected that the market will continue to be in an exploratory state when entering the next trading session and may adjust to retest the support cash flow at the 1,265 - 1,270 points zone. If cash flow continues to create support, the market still has the ability to extend its upward momentum and head towards the next resistance zone, the 1,280 - 1,300 point area. Therefore, investors 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 improved from the support zone. However, investors still need to consider the recovery to take short-term profits on stocks that have risen rapidly to the resistance zone.



## 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
TNG - Upside potential is limited as high-growth phase ends	Dec 02 <sup>nd</sup> 2024	Accumulate – 1 year	26,700
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

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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