

SEPTEMBER

18

WEDNESDAY

**“Pressure from
1,270 points”**

6PM CALL

Market today: Pressure from 1,270 points

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

- Profit-taking is making it difficult for the market, but overall the market is still trying to maintain the recovery.
- The market will likely slow down and continue to test the MA(20), the 1,270 point zone, in the coming time before there is a more specific signal.

The market continued to be green when it entered the new trading session. Although facing difficulties at the 1,260 point area, the market quickly overcame it and headed towards the 1,270 point area. The 1,270 point area was maintained quite well at the end of the morning session but the market could not overcome it due to profit-taking pressure from investors in the afternoon session. VN-Index increased by 5.95 points (+0.47%), closing at 1,264.9 points. Matching liquidity increased with 598.4 million shares matched on HOSE.

VN30-Index increased by 7.29 points (+0.56%), closing at 1,310.94 points. In the group, there were 17 gainers such as CTG (+2.1%), MWG (+2.1%), SSI (+2.1%), POW (+1.6%), FPT (+1.3%) ... On the contrary, there were 9 losers, namely VRE (-1.3%), SAB (-0.7%), VIC (-0.6%), HPG (-0.6%), and SHB (-0.5%).

Despite the pressure of profit-taking at the end of the session, the market was still in an upward trend and many industry groups were still in the green. Technology, Retail, Securities, and Banking groups... were the groups that had a positive impact on the market.

Foreign investors continued to be net buyers on HOSE, with a value of 311.5 billion VND. They bought a lot at SSI (+136.9 billion), FUESSVFL (+115.3 billion), FPT (+104.6 billion), TCB (+55.1 billion), TPB (+52.5 billion) ... However, they sold heavily at HPG (-87.3 billion), KDH (-66.3 billion), VPB (-61.9 billion), CTG (-58 billion), VCG (-46.9 billion)...

The market continued to increase and approached the MA(20), the 1,270 point zone. Liquidity increased compared to the previous session, showing that investors took profits when the market quickly approached the resistance zone. This profit-taking move is causing difficulties for the market, but in general, the market is still making efforts to maintain the recovery. The market's performance may slow down and continue to test the MA(20) zone, the 1,270 point zone, in the coming time before there is a more specific signal. Therefore, investors need to observe the supply and demand developments at the resistance zone to reassess the market status. Temporarily, it is still necessary to consider this recovery phase to restructure the portfolio in the direction of minimizing risks.

Analyst Pin-board

Stock Market – What matters now as the Fed begins cutting rates?

(Hung Le – hung.ltq@vdsc.com.vn)

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Technical Analyst Recommendations

The market continues to increase but is resisted at the 1,270 point area. Profit-taking is making it difficult for the market, but in general, the market is still trying to maintain the recovery. It is likely that the market's movements will slow down and continue to test the MA(20) area, 1,270 points, in the near future before there are more specific signals. Therefore, investors need to observe supply and demand developments at the resistance area to reassess the state of the market. Temporarily, investors still need to consider this recovery to restructure the portfolio 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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