

Daily report

Market Summary:

The rally keeps going

▶ Follow last week booming session, Vietnamese stock market's rally keeps going to open the week. The market was covered in green for the whole trading session, however, liquidity contracted as total turnover dropped compared to the previous trading session.

▶ At the end of the trading session, VN-Index closed at 1,261, up by 0.75% while HNX closed at 236 points, slightly increased by 0.37%. The trading value was tumbled to VND16,781 billion. Meanwhile, foreign investors accelerated its net selling streak with the value at VND309 billion on the HOSE. In particular, top net sold tickers by foreign investors were VHM (-VND77 billion), HPG (-VND72 billion) and TCB (-VND50 billion).

▶ Most of the large cap stocks post a positive movement to drag the market to go up. In detail, VNM (+3%), GAS (+2.3%) or VCB (+0.8%) were the main contributors.

▶ Most of the sectors closed in green for today trading session. Top mover sectors are automobiles & parts (+3.02%), media (+2.08%) and industrial goods & services (+1.43%)...

▶ Technical perspective: The market opened with a gap up nearly 10 points and cross above the MA50, then had a retest before continuing the good increase. However, the cash flow at the end of the session showed signs of slowing down. With VNI approaching the resistance level, the market may experience a correction in the following sessions. For the market to return to a sustainable uptrend, the market needs more time to accumulate around the new support zone of 1230 or lower, to absorb selling pressure.

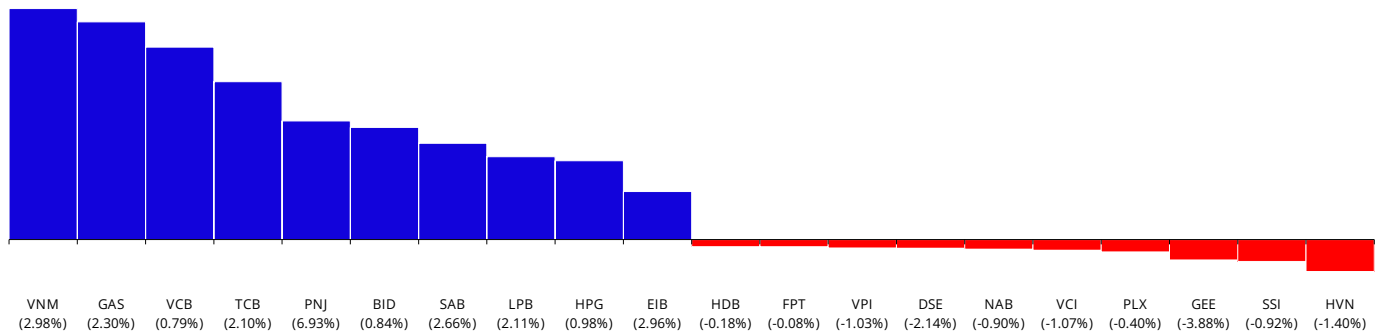
Strategy: Investors continue to observe the market's movement and wait for the market to create a new equilibrium price zone. Investors should only participate with a low proportion because the 1,250 zone is a relatively strong resistance zone.



Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	0.1	2.3	52.7	1.4	278.6	4.4	142,116
Insurance	0.8	-3.4	13.3	3.0	15.0	1.5	46,160
Real Estate	0.3	1.0	-5.5	-22.1	13.7	1.2	698,221
Technology	0.0	3.0	51.7	69.0	30.2	5.9	208,188
Oil & Gas	-0.2	5.4	42.7	30.7	28.0	3.1	79,269
Financial Services	-0.2	0.5	8.4	27.0	22.0	1.8	196,435
Utilities	1.6	3.9	10.1	1.9	17.1	2.1	329,943
Travel & Leisure	-0.6	-9.3	19.3	26.6	n.a	30.7	115,361
Indus. Goods&Services	1.0	-2.5	13.9	20.4	15.8	1.8	148,782
Per.& Household Goods	4.1	2.7	22.1	25.9	17.0	2.1	63,752
Chemicals	0.6	-1.3	39.9	51.4	28.2	2.2	249,216
Banks	0.8	-1.2	14.4	13.7	9.9	1.6	2,012,766
Car & Parts	1.9	-4.9	13.6	17.7	20.0	1.3	16,607
Basic Resources	1.0	-8.6	0.6	6.7	36.7	1.5	215,866
Food & Beverage	1.7	7.3	7.4	-1.5	26.8	2.9	464,161
Media	-1.1	-14.9	-23.9	41.5	25.6	0.9	1,629
Cons. & Materials	0.8	-5.9	-2.3	5.5	25.2	1.4	122,675
Health Care	0.3	-3.4	9.4	3.4	14.9	2.1	37,892

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	102	-0.3	-1.0	-2.2	-2.2	0.8	-1.2
USD/JPY	146	-1.1	-0.8	-7.3	-6.6	3.5	-0.2
USD/CNY	7	-0.1	-0.3	-1.6	-1.2	0.7	-1.8
KRW/USD	1,339	-0.9	-2.3	-3.7	-1.2	4.0	-0.3
EUR/USD	1	-0.2	-1.0	-1.5	-1.7	-0.1	-1.4
USD/VND	24,979	-0.3	-0.6	-1.4	-1.9	2.9	4.9
WTI	76	-0.9	-5.1	-5.2	-5.1	6.0	-6.5
Gasoline	237	2.6	-3.0	-3.3	-7.9	12.8	-16.0
Natural gas	2	-0.5	-3.5	-0.8	-19.6	-16.0	-17.2
Coal	147	-2.2	0.5	9.2	2.3	0.2	-0.5
Gold	2,504	-0.2	1.3	4.3	3.2	21.4	32.1
China HRC	3,122	-0.6	-8.1	-15.2	-17.7	-23.4	-20.7

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Stock Feeds

Highlight News

- 1. PDR - Real Estate:** In the 2024 semi-annual investor meeting held on the afternoon of August 16, the Chairman of Phat Dat's Board of Directors said that in the third quarter of 2024, two key projects will complete the payment of land use fee and be eligible for sale.
- 2. PPC - Utilities:** REE Energy Company Limited (a subsidiary of Refrigeration Electrical Engineering Corporation) has not sold any shares in the total registered sale of 2 million PPC shares, so it still maintains its ownership ratio of 20.74% of charter capital at Pha Lai Thermal Power Plant.
- 3. DCM - Fertilizer:** With 193,530 tons of urea exported in the first 7 months of 2024, Ca Mau Fertilizer contributed 18% to the total fertilizer export volume of the country.
- 4. TDM - Utilities:** In the first 7 months of 2024, the profits of Biwase and TDM Water both decreased. In particular, TDM Water reported a 50% decrease in after-tax profit compared to the same period.
- 5. CTD - Construction:** With a prosperous business in the 2023-2024 fiscal year, Coteccons Construction JSC continues its overseas investment plan by establishing another subsidiary.
- 6. NBB - Real Estate:** At the time of NBB's 2024 mid-year consolidated financial statements, the De Lagi project is on the process of compensating and clearing. In addition, the Company has been handed over 67.45 hectares by the People's Committee of Binh Thuan province and is constructing infrastructure on this land.
- 7. TDC - Real Estate:** Binh Duong Trading and Development Joint Stock Company is at risk of cash flow mismatch as using more than VND 1,000 billion in short-term capital to finance long-term assets, but has decided to invest heavily in a new field which is social housing.
- 8. MSH - Textile:** In the second quarter, Song Hong Garment entered into a joint venture with Giza For Upper Egypt Development to establish a textile company in Egypt. It is expected that the investment and construction of the factory will be completed this year.
- 9. GMC - Textile:** With no revenue from production and business, GMC is living off the sale of used assets, interest on deposits and liquidation of assets. Accordingly, Garmex Saigon earned a profit of more than 755 million VND after 6 months, a significant improvement compared to the loss of more than 33 billion VND in the same period last year.

Stock of the day

Binh Son Refining and Petrochemical Company Limited - BSR

BSR - Oil & Gas: With more than 3.1 billion outstanding shares, BSR plans to pay VND2,170 billion on this dividend. The list of shareholders receiving dividends will be finalized on October 15.



Cashflow Trend

Cash flow between industry groups (VNDbn)							
No	Sectors	% Liquidity Change AVG 1W	8/18/2024	8/19/2024	1W AVG	20 days Trend	
1	Personal & Household Goods	97.6	364	694	351		
2	Insurance	42.6	52	55	39		
3	Industrial Goods & Services	37.5	1,016	982	714		
4	Automobiles & Parts	30.3	76	72	55		
5	Utilities	27.8	420	481	376		
6	Banks	15.7	3,302	2,585	2,235		
7	Basic Resources	13.3	1,463	1,110	980		
8	Food & Beverage	8.4	1,706	1,620	1,494		
9	Construction & Materials	7.4	894	573	533		
10	Health Care	2.7	57	41	40		
11	Chemicals	0.7	1,326	882	875		
12	Real Estate	0.5	4,330	2,551	2,538		
13	Financial Services	-12.0	3,494	1,497	1,701		
14	Travel & Leisure	-15.7	198	106	126		
15	Technology	-23.2	755	384	500		
16	Oil & Gas	-26.9	366	155	212		
17	Retail	-27.8	1,522	604	837		

Top 15 tickers in trading value 1 week									
Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	%1W	%YTD	%Turnover Change	Turnover (VND bn)	
PNJ	Phu Nhuan Jewelry	Personal & Household Goods	104,900	6.9	8.1	22.0	350.8	515.1	
EIB	Eximbank	Banks	19,100	3.0	1.3	4.1	297.6	272.4	
GMD	Gemadep	Industrial Goods & Services	82,800	3.8	4.8	17.4	341.2	213.8	
VNM	Vinamilk	Food & Beverage	76,000	3.0	4.1	12.4	32.4	597.0	
DBC	DABACO	Food & Beverage	28,450	3.8	2.7	20.7	86.8	287.6	
PDR	Phat Dat Real Estate	Real Estate	19,150	1.9	9.4	-23.9	46.7	314.6	
DXG	Dat xanh real estate	Real Estate	14,600	3.5	10.2	-24.5	104.1	191.2	
GAS	PetroVietnam Gas	Utilities	84,500	2.3	2.4	11.9	60.9	253.9	
DPM	Petrovietnam Fertilizer and Chemicals	Chemicals	38,200	3.0	6.1	14.7	62.1	221.2	
HSG	Hoa Sen Group	Basic Resources	20,650	1.5	-1.7	-9.4	31.0	250.6	
DCM	PetroVietnam Camau Fertilizer	Chemicals	37,750	1.2	2.7	16.5	26.2	212.0	
NKG	Nam Kim Steel	Basic Resources	21,150	2.4	-0.2	-14.2	44.6	133.0	
LPB	LienVietPostBank	Banks	31,500	2.1	10.1	100.0	44.4	122.8	
HAH	Hai An Transport	Industrial Goods & Services	41,950	1.1	2.6	28.3	27.7	165.1	
VTP	Viettel Post	Industrial Goods & Services	77,500	2.6	4.4	-1.1	69.1	81.4	

Top 10 tickers in Trading volume 1 week									
Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	%1W	%YTD	%Volume Change	Volume (x1000)	
PNJ	Phu Nhuan Jewelry	Personal & Household Goods	104,900	6.9	8.1	22.0	7.8	104.90	
GMD	Gemadep	Industrial Goods & Services	82,800	3.8	4.8	17.4	4.8	82.80	
HAX	Hang Xanh Motors Service	Automobiles & Parts	17,100	6.9	5.6	41.5	7.5	17.10	
QCG	Quoc Cuong Gia Lai	Real Estate	6,630	6.9	16.7	-34.0	10.1	6.63	
EIB	Eximbank	Banks	19,100	3.0	1.3	4.1	3.0	19.10	
HT1	VICEM Ha Tien	Construction & Materials	12,350	4.7	3.3	2.9	4.7	12.35	
TDG	TDG Global Investment	Utilities	5,260	1.0	2.1	41.0	1.8	5.26	
BKG	BKG Vietnam Investment	Personal & Household Goods	3,800	1.3	2.2	-8.5	2.5	3.80	
VNE	Vietnam Electricity Construction	Construction & Materials	3,900	0.8	-1.5	-41.8	0.2	3.90	
NHH	HaNoi Plastics	Chemicals	15,650	0.3	-2.8	-14.9	-0.6	15.65	

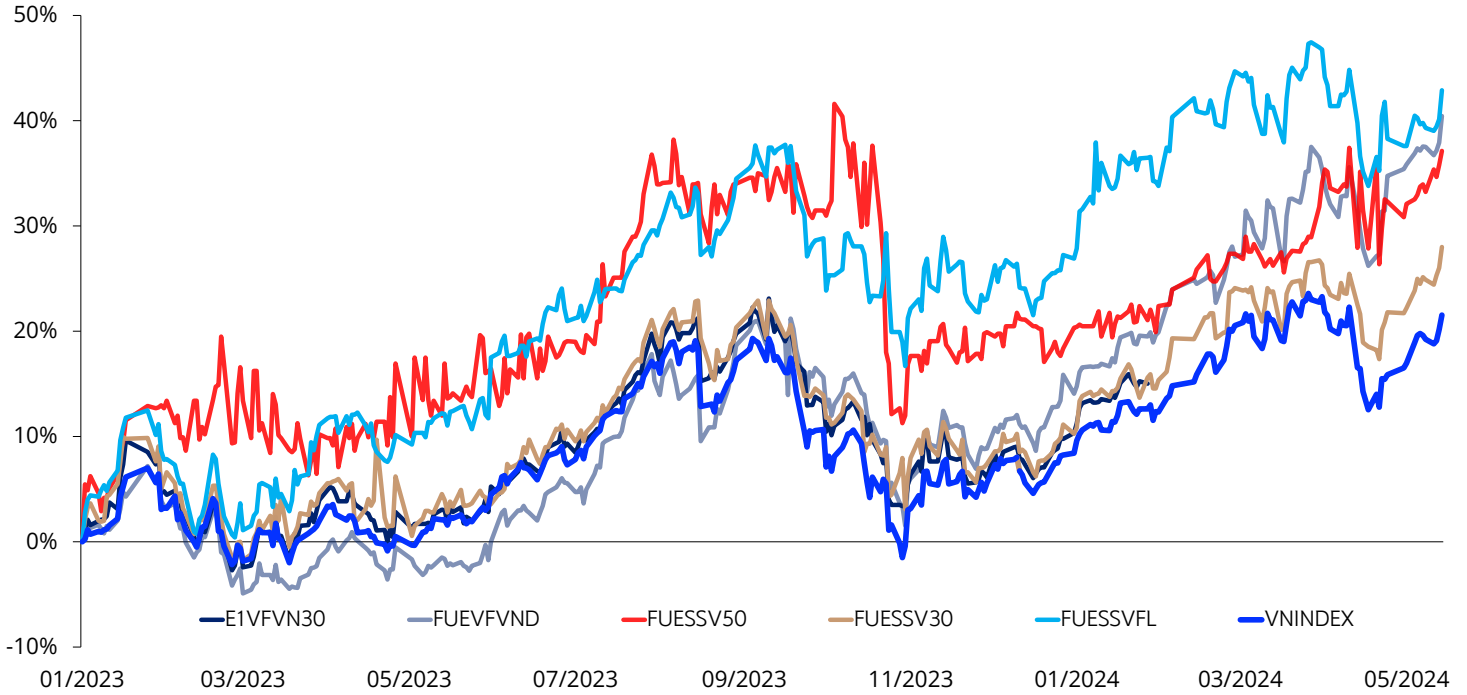
Top net buy and sell of foreign investors during the day (VNDbn)				Foreign Investor Trading Activities (VNDbn)			
Top Sell Tickers		Top Buy Tickers		Date	Buy	Sell	Net value
(78.02)	VHM	VNM	137.51	8/19/2024	1176.23092	1487.403746	-311.2
(72.22)	HPG	CTG	36.88	8/16/2024	2128.73789	2202.018337	-73.3
(50.00)	TCB	GAS	36.74	8/15/2024	1634.23031	1513.880113	120.4
(42.69)	HSG	PC1	20.66	8/14/2024	2222.83187	1536.483268	686.3
(33.49)	HDB	STB	20.05	8/13/2024	1900.96317	1584.421746	316.5
(32.93)	SSI	DPM	18.70	8/12/2024	1591.65884	1566.473155	25.2
(31.04)	FPT	EIB	11.0	8/9/2024	1846.00045	1789.596167	56.4
(31.02)	CSV	DIG	8.2	8/8/2024	1745.01017	2919.926159	-1,174.9
(18.88)	FU ESSVFL	GMD	5	8/7/2024	1449.4594	2807.608883	-1,358.1
(18.29)	MWG	BWE	5	8/6/2024	2104.58388	2833.316851	-728.7
				8/5/2024	2009.06452	2747.217598	-738.2
				8/2/2024	2075.3401	1330.718898	744.6
				8/1/2024	2479.94739	2420.76568	59.2
				7/31/2024	1979.50559	2652.916749	-673.4
				7/30/2024	1287.5688	1594.582049	-307.0
				7/29/2024	892.294779	1115.574212	-223.3

ETF

Trading statistics of domestic ETFs

No	Name	Ticker	Price (VND)	%1D	%1M	YTD	Trading volume	Trading value (VND bn)	20-sessions liquidity
1	DCVFMVN30 ETF Fund	E1VFN30	22,690	0.5%	-0.4%	16.8%	332,100	7.5	
2	SSIAM VNX50 ETF	FUESSV50	19,480	1.0%	-0.6%	16.6%	11,000	0.2	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	20,450	0.3%	-3.3%	10.8%	1,034,000	21.1	
4	DCVFMVN Diamond ETF	FUEVFNVD	33,150	1.5%	0.2%	25.4%	970,200	32.0	
5	VinaCapital VN100 ETF	FUEVN100	17,510	0.9%	-0.9%	14.2%	79,400	1.4	
6	SSIAM VN30 ETF	FUESSV30	16,100	0.9%	-0.7%	15.2%	7,800	0.1	
7	MAFN VN30 ETF	FUEMAV30	15,560	0.3%	-0.5%	15.3%	13,900	0.2	
8	IPAAM VN100 ETF	FUEIP100	8,150	-5.2%	-6.1%	-3.2%	500	0.0	
9	KIM Growth VN30 ETF	FUEKIV30	8,710	1.3%	0.7%	16.1%	5,200	0.0	
10	DCVFMVN Mid Cap ETF	FUEDCMID	11,910	1.8%	-1.9%	9.3%	14,700	0.2	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	12,310	1.7%	-1.9%	16.1%	5,400	0.1	
12	MAFM VNDIAMOND ETF	FUEMAVND	13,900	1.9%	0.9%	27.2%	6,600	0.1	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	12,440	-0.1%	2.9%	-3.0%	5,200	0.1	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	n.a	n.a	n.a	n.a	100	n.a	
15	Thien Viet Growth Fund 3	FUCTVGF3	n.a	n.a	n.a	n.a	n.a	n.a	
16	Thien Viet Growth Fund 4	FUCTVGF4	13,700	0.0%	4.6%	-2.1%	100	0.0	
17	Thien Viet Growth Fund 5	FUCTVGF5	10,200	0.0%	-2.4%	-7.3%	7,900	0.1	
18	Bao Viet Fund VN Diamond	FUEBFVND	n.a	n.a	n.a	n.a	n.a	n.a	
19	TECHCOM VN RE ETF FUND	FUCVREIT	5,980	6.8%	-8.3%	-17.4%	1,300	0.0	

Performance of ETFs vs VNINDEX



Statistics of domestic ETFs

No	Ticker	Management company	Inception date	Tracking Index	AUM (USD mn)	Fund flow 1M (USD mn)	Fund flow 3M (USD mn)	Annualized Return (%)	Std. 1Y (%)	Beta	Dividend yield (%)	PB (x)	PE (x)	Weight of top 10 holdings (%)
1	DCVFMVN30 ETF Fund	DCVFM	8/14/2014	VN30	284.0	(142,642)	(178,170)	11.2	15.9	1.0	2.02	1.6	11.2	63.0
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	4.9	-	-	5.3	30.6	0.9	1.87	1.6	11.7	51.4
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	56.2	(21,951)	(266,652)	10.8	20.5	1.0	2.40	1.3	8.3	80.6
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	470.8	79,146	(2,415,501)	32.6	19.0	1.0	2.25	1.9	11.9	80.7
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	0.013	(999,998)	(999,998)	11.5	15.9	1.0	1.77	1.6	12.1	45.9
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	5.9	-	-	7.3	21.1	1.0	2.05	1.6	10.9	63.3
7	MAFN VN30 ETF	MAFM	12/8/2020	VN30	n.a	(6,138)	(13,818)	11.0	17.0	1.0	n.a	n.a	n.a	n.a
8	IPAAM VN100 ETF	I.P.A	7/28/2021	VN100	1.8	(999,998)	(999,998)	-5.8	35.6	0.9	1.84	1.6	12.1	47.7
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	59.0	174,852	616,598	11.5	21.9	0.9	2.05	1.6	10.9	63.6
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VNMidcap	12.0	-	34,470	21.2	25.0	1.1	1.35	1.6	15.8	46.3
11	KIM Growth VNFINSELECT KIM	KIM	11/3/2022	VNFS	11.9	-	(1,136)	16.1	20.4	1.0	2.25	1.3	8.3	70.5
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	n.a	7,217	35,522	32.9	19.8	1.0	n.a	n.a	n.a	n.a
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50	n.a	(999,998)	(999,998)	-25.0	44.5	0.1	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMOND KIMF	KIMF	4/24/2024	VNX50	2.5	n.a	n.a	n.a	n.a	1.0	2.23	1.8	11.4	85.5
15	Thien Viet Growth Fund 3 TVAM	#N/A	#N/A	VN100	n.a	n.a	n.a	n.a	n.a	-0.5	n.a	n.a	n.a	n.a
16	Thien Viet Growth Fund 4 TVAM	#N/A	9/26/2022	VN100	n.a	n.a	n.a	n.a	n.a	-0.5	n.a	n.a	n.a	n.a
17	Thien Viet Growth Fund 5 TVAM	#N/A	12/29/2023	VN100	n.a	n.a	n.a	n.a	n.a	0.3	n.a	n.a	n.a	n.a
18	Bao Viet Fund VN Diamond BVF	BVF	8/11/2023	VN30	n.a	(999,998)	(999,998)	n.a	n.a	n.a	n.a	n.a	n.a	n.a
19	TECHCOM VN RE ETF FUN TCBS	TCBS	2/27/2017	VNRE	n.a	n.a	n.a	-25.3	57.9	0.4	n.a	n.a	n.a	n.a

Source: Bloomberg

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