

August, 7 2024: VN Index extended recovery (VN-Index +0.46%)

- VN-Index started well above the reference mark along with the recovery of the U.S stock market.
- The market was supported by the Real Estate sector in general, and by “Vin” stocks in particular.
- However, the positivity was not translated to other sectors. Investors’ sentiment remained cautious, and the market gradually dropped into the red.
- It was not until the afternoon session, when other large cap stocks joined in on the recovery, did the market bounced back and return to near daily highest level.
- Market breadth kept its green with 228 winners, 182 losers, and 80 unchanged.
- Liquidity decreased again by 12.9% to VND 14.2 trillion.

VN-30 went sideways (VN-30 +0.06%)

- The basket diverged with 10 increasing stocks, 14 decreasing stocks and 6 staying the same.
- Almost all gainers recorded high gains such as BCM (+1.41%), GAS (+2.72%), GVR (+3.83%), PLX (+1.70%), VNM (+1.51%).
- The index was held back by Banking stocks CTG (-1.15%), SSB (-1.82%), TCB (-2.24%), TPB (-1.73%), VPB (-1.91%).

Sectors and stocks daily highlights

- VHM (+6.90%) hit ceiling price as the company announced its intention to buy back 370 million treasury shares, valuing at more than VND 13,700 billion at the current market price.
 - The decline of Banking sector came after credit demand at the end of July showed contraction as compared to June.
 - Foreign investors net sold significantly VND 1,358 billion. This mostly focused VHM (+6.90%), with VPB (-1.91%), HPG (-0.95%), TPB (-1.73%) followed behind. On the other hand, VNM (+1.51%) was the only notable net bought stock.
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