

August, 26 2024: VN-Index momentum weakened (VN-Index -0.41%)

- After the Jackson Hole meeting last Friday, the VN index opened above the reference price with expectations of cash inflow from foreign investors.
- Some sectors with a large amount of value anchored the Index, namely the Real Estate, Financial Services, and Bank sectors.
- However, the Index started declining although it managed to keep its increase in the beginning of the afternoon.
- In contrast to the morning session, most of all sectors experienced decreases, especially the Food & Beverage, Chemicals sectors were notable.
- Market breadth included 148 winners, 259 losers, and 68 unchanged.
- Liquidity rose by 8.6% to VND 18.3 trillion.

VN-30 matched had a slight drop (VN-30 -0.19%)

- The basket was more positive with 6 increasing stocks, 21 decreasing stocks, and 3 staying the same.
- VHM (+1.89%), VRE (+1.79%), VIC (+1.44%) were top gainers, but each of them had less than 2% of gain.
- Meanwhile, MSN (-2.18%), BCM (-2.07%), and VNM (-2.00%) declined the most among the negative momentum.

Sectors and stocks daily highlights

- MWG (-0.29%) revealed the company's business result in 7 months of this year. They recorded total revenue of VND76,541 billion (+15% YoY), which achieved 61% of the yearly plan. The result was positive but compared to the previous month, it decreased slightly due to the end of the air-conditioning season.
- Hau Giang Provincial People's Committee proposed VIC (+1.44%) to attract the Mekong Urban Resort project with a total investment of USD 6.2 billion and a total area of 2,945 hectares.
- Foreign investors net sold with a value of VND 388 billion. HPG (-0.19%) was net-sold strongly. On the other hand, none of stocks had net-bought notably today.

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