

19/12/2024: VN-Index turned risk-on (-0.89%)

- Last night's FOMC meeting suggested a slowdown in the pace of interest rate cuts in the coming year, which turned global stock markets risk-on. This trend spread to Vietnam as well, with VN-Index opening lower.
- In the morning session, the index bottomed out at the low set at the start of trading and remained mostly unchanged.
- The index was sold off further in the afternoon, but the 1,250 pt level was supported.
- Only the Media, Insurance, and Oil & Gas sectors increased.
- Market breadth included 75 winners, 322 losers, and 59 unchanged.
- Liquidity improved by 39.6% to VND 17.8 trillion.

VN-30 weighed on overall (-1.18%)

- The basket recorded 2 increasing stocks, 26 decreasing stocks, and 2 staying the same.
- SSB (-4.35%) was the biggest decliner, while BCM (-1.92%) and TCB (-1.86%) were also notable.
- Only BVH (+0.38%) and PLX (+0.25%) were up.

Sectors and stocks daily highlights

- VJC (-0.70%) and Xanh SM signed a strategic alliance in Jakarta to develop passenger and tourist services, promote tourism, and attract investment.
- STB (-0.88%) announced that its estimated pre-tax profit for FY2024 will reach VND 12 trillion, an increase of about 30% compared to 2023. According to the report, the annual target is expected to be exceeded by 13%.
- Foreign investors net-sold VND 480 billion. FPT (-0.40%) was the top buying stock while SSI (0.00%) was the top selling stock.

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