Thursday, August 24, 2023

Exploring Vietnam
Market Insight

Shinhan Securities

Daily report

Market Summary:

" The liquidity was maintained "

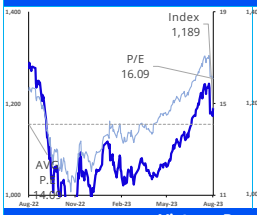
☑ In Thursday's session, liquidity was maintained, and two main indexes gained, showing positive investor sentiment.

☑ At the end of the session, the VN-Index gained 16.83 points, equivalent to 1.44%, reaching 1,189.39 points; the HNX-Index increased by 5.16 points (2.17 percent), reaching 243.23 points. Market liquidity reached 18.4 trillion dong, equivalent to about 852 million shares traded. Foreign investors net bought 232.80 billion dong, focusing mainly on VNM and VHM.

☑ FPT (+5.26%), VHM (+1.65%), VCB (+0.81%) were the three tickers that contributed the most to the green color of the market. On the contrary, VIC (-1.23%), BCM (-1.03%), BVH (-0.22%) were the three tickers that lost the most points in the market.

☑ Technology and Information and Seafood Processing were two impressive gainers in today's session with typical stocks such as FPT and VHC.

☑ Technical perspective: The market formed a green candle with an increase of more than 16 points from the MA50 support of the 1175 zone, consolidating the support zone of 1160-1175, which is relatively reliable. Specifically, it can be seen that in the previous sessions, many times when the market dropped to this area, there was immediate demand to participate. This is also the area that coincides with the 0.5 and 0.618 Fibo levels. The STOCH RSI has crossed the signal line, showing improved price momentum.

VN Index	VN30 Index	HNX Index
		

Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,189	1.4	-0.1	-6.9	16.1	1.8	4,690,922
VN30 Index	1,202	1.6	0.7	-7.3	13.1	1.7	3,396,600
VN Midcap	1,646	2.5	2.1	-5.8	14.6	1.5	795,653
VN Smallcap	1,379	1.6	-2.5	-13.7	22.0	1.1	238,200
HNX Index	243	2.2	2.8	-19.3	25.9	1.3	274,523
UpCom	91	1.6	2.4	-2.6	12.1	1.6	1,071,213

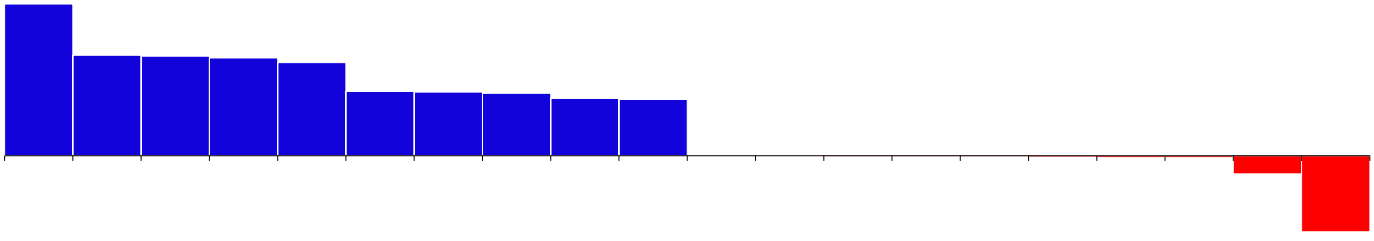
Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	1.7	-6.4	21.6	0.8	19.8	2.9	101,957
Insurance	-0.1	-2.7	1.3	-17.7	18.3	1.6	46,057
Real Estate	1.3	3.5	17.4	-22.0	16.3	1.7	878,411
Technology	3.6	10.1	34.3	17.0	21.7	4.1	129,427
Oil & Gas	1.0	-5.9	42.7	-8.7	42.5	2.5	61,647
Financial Services	3.9	6.8	76.1	8.9	28.1	1.7	165,271
Utilities	0.5	0.6	7.6	-8.6	12.1	2.2	326,324
Travel & Leisure	1.0	-1.8	-9.9	-23.5	n.a	8.8	91,763
Indus. Goods&Services	1.0	-3.7	15.9	-4.2	12.6	1.7	132,296
Per.& Household Goods	0.6	-4.1	-1.8	-12.4	10.8	1.8	50,915
Chemicals	2.4	-5.0	26.7	-18.5	7.7	1.5	165,916
Banks	1.0	-0.1	22.8	8.6	9.1	1.7	1,790,521
Car & Parts	1.0	13.2	27.8	-2.9	13.9	1.1	22,912
Basic Resources	2.3	-5.9	43.6	4.1	26.5	1.4	201,092
Food & Beverage	2.3	-1.9	-4.0	-17.2	21.1	3.1	477,431
Media	1.2	-9.1	30.2	-30.5	15.7	0.8	1,148
Cons. & Materials	2.2	-5.5	41.1	-14.2	23.4	1.3	110,519
Health Care	0.3	-5.6	20.7	10.7	15.0	2.2	36,794

Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	103	0.1	-0.1	2.1	-0.4	0.0	-4.8
USD/JPY	145	0.3	-0.3	2.7	4.2	10.8	6.0
USD/CNY	7	0.0	-0.1	1.2	3.1	5.5	6.1
KRW/USD	1,322	-1.3	-1.4	3.3	0.4	4.5	-1.5
EUR/USD	1	0.0	0.1	1.9	-1.0	-1.4	-8.2
USD/VND	24,002	0.7	0.6	1.4	2.2	1.6	2.4
WTI	79	0.1	-1.7	0.3	6.3	-1.6	-16.8
Gasoline	237	-14.4	-16.0	-18.1	-12.9	-3.6	-15.4
Natural gas	2	-0.9	-5.6	-7.9	3.2	-44.7	-73.5
Coal	150	0.0	1.7	12.8	-6.3	-62.9	-64.1
Gold	1,921	0.3	1.7	-1.7	-1.9	5.3	9.7
China HRC	3,951	-0.1	0.6	0.5	5.5	-4.7	-1.6

Contributors to VN Index



FPT	VHM	VCB	HPG	MSN	VNM	SSI	GVR	NVL	SAB	TRA	VCF	TBC	HRC	AST	PGV	SHP	BVH	BCM	VIC
(5.26%)	(1.65%)	(0.81%)	(2.53%)	(3.23%)	(1.63%)	(5.26%)	(3.13%)	(5.88%)	(2.27%)	(-1.02%)	(-0.71%)	(-1.84%)	(-2.83%)	(-1.67%)	(-0.18%)	(-2.55%)	(-0.22%)	(-1.03%)	(-1.23%)

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Stock Feeds

Companies News

1) LDG – Real Estate: LDG Investment Joint Stock Company (code LDG – HoSE) announced late payment of bond interest code LDGH2130002 with par value of VND 400 billion, interest rate of 11.5%/year and maturity date on December 10, 2023.

2) NVL – Real Estate: Novaland's 2 largest shareholders were forced sell for an additional 5 million NVL shares. Novagroup and Diamond Properties were sold a total of more than 5 million NVL shares in 3 days August 15-17.

3) RDP – Chemicals: Mr. Ho Duc Lam, Chairman of Rang Dong Holding Company, just sold 2,493,159 RDP shares to reduce his ownership from 50.12% to 45.04% of charter capital, the transaction was carried out from August 7 to August 21.

Stock of the day

VNG CORPORATION – VNZ

VNZ – Media: VNG, the leading technology enterprise in Vietnam, has just announced that VNGLlimited has officially filed a registration form under the F-1 form with the US Securities and Exchange Commission (SEC).



Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	8/23/2023	8/24/2023	1W AVG	20 days Trend
1	Technology	64.0	146	503	306	
2	Food & Beverage	-8.4	861	1,257	1,372	
3	Financial Services	-9.5	2,364	3,233	3,574	
4	Real Estate	-10.8	4,382	5,220	5,854	
5	Retail	-11.0	387	631	709	
6	Chemicals	-17.0	545	757	912	
7	Travel & Leisure	-20.3	105	113	142	
8	Industrial Goods & Services	-22.2	495	599	770	
9	Automobiles & Parts	-26.3	215	217	295	
10	Construction & Materials	-28.9	862	1,007	1,417	
11	Utilities	-33.0	274	199	298	
12	Basic Resources	-35.4	859	940	1,455	
13	Health Care	-39.0	17	15	25	
14	Personal & Household Goods	-39.4	79	85	141	
15	Banks	-44.0	3,022	2,087	3,730	
16	Oil & Gas	-45.4	101	79	144	
17	Media	-49.9	1	1	1	

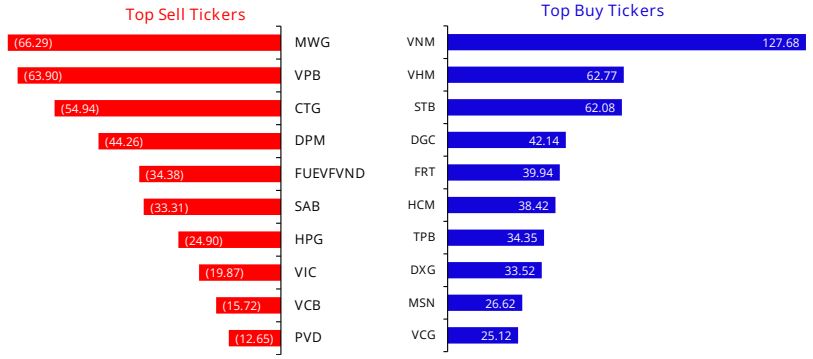
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
FPT	FPT Corp	Technology	90,000	4.0	4.7	34.6	72.3	465.7	
PTB	Phu Tai JSC.	Basic Resources	55,100	2.4	2.0	31.5	180.4	103.5	
FRT	FPT Retail	Retail	77,000	4.1	7.5	28.3	65.2	150.6	
DXG	Dat xanh real estate	Real Estate	20,200	6.9	-0.2	58.4	8.6	667.9	
SAB	SABECO	Food & Beverage	153,500	2.3	-1.4	-8.0	101.8	94.0	
VIX	VIX Securities	Financial Services	17,850	6.9	-1.9	215.8	5.5	664.0	
TPB	Tien Phong Bank	Banks	18,800	1.6	-0.3	24.3	21.5	188.2	
DGW	Digiworld Corporation	Retail	53,800	4.7	0.2	42.5	17.5	163.2	
PDR	Phat Dat Real Estate	Real Estate	22,100	5.2	-3.3	62.5	5.3	388.3	
HAG	HAGL Corporation	Food & Beverage	9,290	5.6	2.1	1.4	9.0	224.5	
LDG	LDG Investment	Real Estate	5,200	1.8	-13.0	30.0	36.8	49.3	
SJS	SUDICO	Real Estate	56,100	6.9	-6.8	23.3	357.3	15.6	
TDP	Thuan Duc Company	Industrial Goods & Services	33,400	0.1	1.7	14.9	187.1	16.8	
CKG	Kien Giang Construction	Real Estate	30,150	6.0	14.6	50.8	41.6	28.2	
VPI	Van Phu - Invest	Real Estate	53,700	1.7	4.9	-0.2	20.3	46.1	

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)	
FRT	FPT Retail	Retail	77,000	4.1	7.5	28.3	7.9	77.00	
FPT	FPT Corp	Technology	90,000	4.0	4.7	34.6	4.9	90.00	
TDP	Thuan Duc Company	Industrial Goods & Services	33,400	0.1	1.7	14.9	4.4	33.40	
PTB	Phu Tai JSC.	Basic Resources	55,100	2.4	2.0	31.5	2.0	55.10	
NAF	Nafoods Group	Food & Beverage	17,000	3.3	5.9	78.9	6.5	17.00	
TCO	Duyen Hai Multi Modal Transport	Industrial Goods & Services	8,350	4.4	0.1	10.6	4.5	8.35	
SAB	SABECO	Food & Beverage	153,500	2.3	-1.4	-8.0	0.1	153.50	
PPC	Pha Lai Thermal Power	Utilities	13,750	0.7	-4.8	8.7	-1.1	13.75	
LDG	LDG Investment	Real Estate	5,200	1.8	-13.0	30.0	-6.4	5.20	
AGM	An Giang Import Export	Food & Beverage	8,100	-5.2	-20.2	-15.5	-13.8	8.10	

Top net buy and sell of foreign investors during the day (VNDbn)



Foreign Investor Trading Activities (VNDbn)

Date	Buy	Sell	Net value
8/24/2023	1359.84	1127.21	232.6
8/23/2023	1783.41	2338.55	-555.1
8/22/2023	1536.09	2261.14	-725.1
8/21/2023	2664.63	2570.76	93.9
8/18/2023	2554.69	2125.97	428.7
8/17/2023	1931.68	1810.97	120.7
8/16/2023	1227.32	1251.14	-23.8
8/15/2023	1063.24	1597.31	-534.1
8/14/2023	1219.8	2171.39	-951.6
8/11/2023	1272.58	1332.01	-59.4
8/10/2023	1146.74	1487.72	-341.0
8/9/2023	1603.83	1264.78	339.1
8/8/2023	1328.59	1565.08	-236.5
8/7/2023	4327.79	4722.11	-394.3
8/4/2023	1565.57	1385.24	180.3
8/3/2023	1103.6	1178.09	-74.5

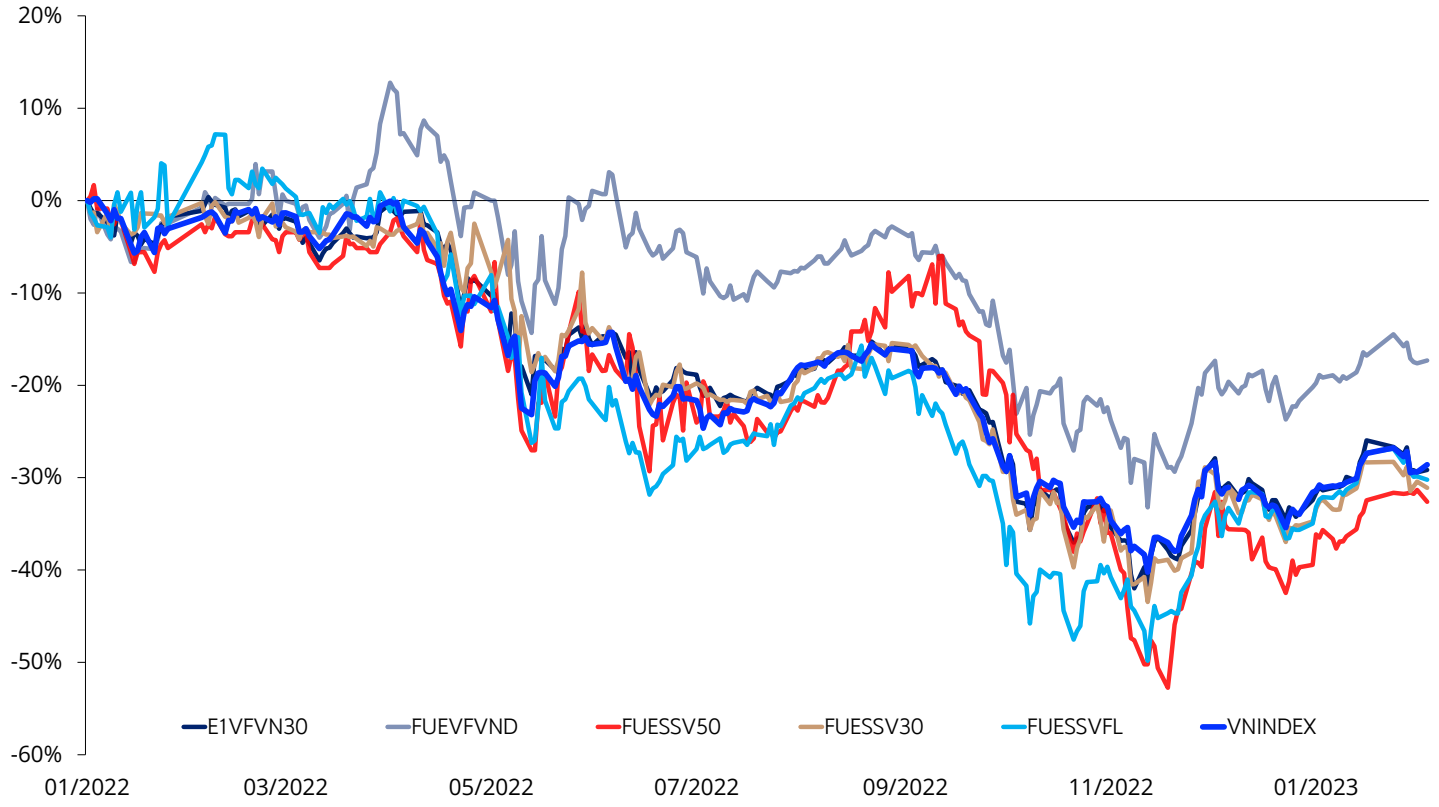
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ETF

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	E1VFVN30	20,640	1.0%	1.2%	19.1%	349,100	7.1	
2	SSIAM VNX50 ETF	FUESSV50	18,500	-2.1%	1.6%	31.7%	6,200	0.1	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	18,790	0.8%	2.4%	30.9%	25,700	0.5	
4	DCVFMVN Diamond ETF	FUEVFVND	25,700	1.6%	-0.8%	14.7%	1,921,300	49.1	
5	VinaCapital VN100 ETF	FUEVN100	15,700	0.8%	1.2%	21.2%	69,000	1.1	
6	SSIAM VN30 ETF	FUESSV30	14,860	2.5%	1.2%	19.1%	6,500	0.1	
7	MAFN VN30 ETF	FUEMAV30	14,220	1.6%	0.9%	19.3%	4,500	0.1	
8	IPAAM VN100 ETF	FUEIP100	8,700	3.6%	2.2%	20.5%	400	0.0	
9	KIM Growth VN30 ETF	FUEKIV30	7,900	1.7%	0.0%	18.8%	49,500	0.4	
10	DCVFMVN Mid Cap ETF	FUEDCMID	10,200	3.0%	1.3%	25.9%	14,300	0.1	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	10,540	0.1%	0.4%	25.2%	48,000	0.5	
12	MAFM VNDIAMOND ETF	FUEMAVND	10,780	1.8%	-1.1%	n.a	50,400	0.5	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	16,590	0.0%	50.8%	n.a	100	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 (%)	Standard deviation 1Y (%)	Beta	Dividend yield (%)	PB (x)	PE (x)	Weight of top 10 holdings (%)
1	DCVFMVN30 ETF I	DCVFM	8/14/2014	VN30	335.0	-27.8	-42.6	-5.8	25.9	1.0	1.90	1.8	12.6	58.8
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	FUESSV50	6.4	0.1	0.1	-6.4	47.3	1.0	1.72	1.6	12.1	48.2
3	SSIAM VNFIN LEAI	SSIAM	2/24/2020	VNFL	181.6	-4.4	-3.4	2.7	36.1	0.8	1.36	1.3	8.8	83.6
4	DCVFMVN Diamor	DCVFM	5/12/2020	VND	823.8	-20.9	-22.6	-5.6	31.0	0.9	1.89	1.9	10.9	86.5
5	VinaCapital VN10	Vinacapital	6/16/2020	VN100	n.a	0.0	0.0	-6.0	27.9	0.9	1.71	1.7	13.0	42.2
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	4.3	0.1	0.3	-7.4	33.6	0.9	1.87	1.7	11.6	60.4
7	MAFN VN30 ETF	MAFM	12/8/2020	VN30	n.a	-0.4	-0.5	-6.8	25.8	1.0	n.a	n.a	n.a	n.a
8	IPAAM VN100 ETF	I.P.A	7/28/2021	VN100	n.a	0.0	0.0	-7.1	24.2	1.0	n.a	n.a	n.a	n.a
9	KIM Growth VN30	KIM	1/6/2022	VN30TR	12.5	5.0	10.2	-6.3	34.2	0.9	1.85	1.7	11.7	60.9
10	DCVFMVN Mid Ca	DCVFM	9/29/2022	VNMidcap	4.3	0.4	0.4	n.a	34.4	1.2	1.46	1.5	13.9	45.2
11	KIM Growth VNFI	KIM	11/3/2022	VNFS	12.9	1.4	8.7	n.a	22.5	1.0	1.58	1.4	8.5	68.2
12	MAFM VNDIAMO	MAFM	3/2/2023	VND	n.a	3.4	5.1	n.a	n.a	1.1	n.a	n.a	n.a	n.a
13	FPT CAPITAL VNX	FPT Fund	5/25/2023	VNX50	n.a	0.0	0.0	n.a	n.a	0.1	n.a	n.a	n.a	n.a

Source: Bloomberg

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