Thursday, November 9, 2023

Exploring Vietnam
Market Insight

Shinhan Securities

Daily report

Market Summary:

" The market remains positive"

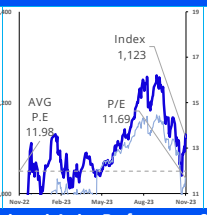
▶ In Thursday's trading session, liquidity strongly increased, two main indexes increased, showing positive sentiment of investors.

▶ At the end of the trading session, VN-Index increased 0.46 points, equivalent to 0.04%, reaching 1,113.89 points; HNX-Index increased 1.2 points (0.53%), reaching 228.2 points. Market liquidity reached VND 22 trillion, equivalent to about 1,052 million shares traded. Foreign investors net sell VND 806 billion, focusing mainly on VHM and VCB.

▶ VIC (+5.58%), VHM (+4.63%) and NVL (+5.16%) were the three tickers that contributed the most to the market's green color. On the contrary, VCB (-1.79%), VPB (-1.72%) and VJC (-4.07%) were the three tickers that lost the most points in the market.

▶ Real Estate and Securities increased sharply today with typical stocks such as VIC and VND.

▶ Technical perspective: VNINDEX index moved sideways after the previous explosive session. Liquidity recorded strong growth, showing increased profit taking by sellers as the index has increased rapidly in recent times. The VNINDEX index is currently trading around the MA200 line, the upcoming market is expected to have a break to build momentum before returning to the uptrend.

VN Index	VN30 Index	HNX Index
		

Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,114	0.0	-2.1	13.0	14.7	1.6	4,485,033
VN30 Index	1,123	-0.6	-2.4	14.6	11.7	1.6	3,207,983
VN Midcap	1,645	0.7	-0.2	34.7	17.3	1.5	810,834
VN Smallcap	1,305	1.1	-3.6	24.0	29.2	1.0	229,272
HNX Index	228	0.5	-2.3	13.3	22.2	1.2	284,903
UpCom	86	0.1	-0.8	19.4	12.1	1.6	1,053,822

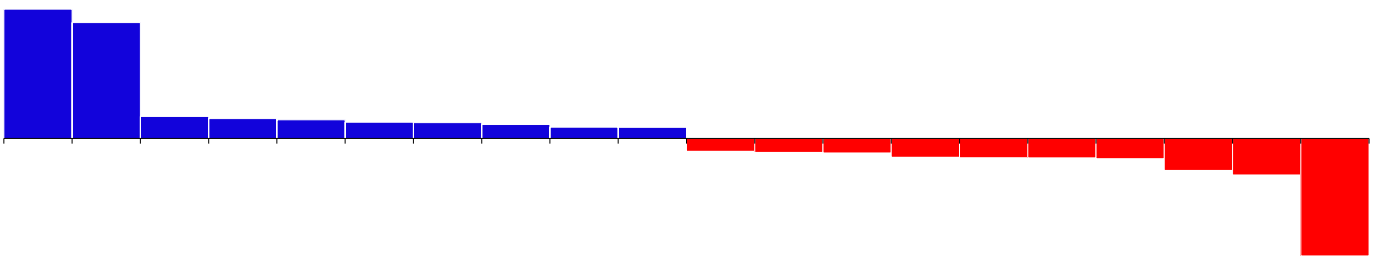
Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	1.9	-11.9	6.9	1.0	17.4	2.6	89,670
Insurance	-0.1	-2.9	-8.3	-14.1	16.6	1.4	41,707
Real Estate	3.9	-3.1	-3.8	-9.3	13.4	1.4	719,818
Technology	-0.1	-3.2	36.1	42.3	22.0	4.2	131,176
Oil & Gas	-0.7	-3.1	42.7	26.2	40.2	2.4	58,229
Financial Services	2.0	-4.0	76.1	91.5	28.1	1.7	165,313
Utilities	0.1	-6.4	-0.3	-8.0	11.2	2.0	302,370
Travel & Leisure	-2.0	4.5	-8.2	5.6	n.a	9.0	93,501
Indus. Goods&Services	0.2	-3.1	16.3	22.0	12.6	1.7	132,763
Per.& Household Goods	-0.1	-6.2	-5.3	7.7	10.4	1.7	49,101
Chemicals	0.0	-5.8	29.9	25.2	7.9	1.5	170,049
Banks	-1.4	2.9	21.2	30.5	9.0	1.7	1,767,025
Car & Parts	1.2	-1.9	22.0	22.2	13.2	1.1	21,864
Basic Resources	-0.7	3.0	44.2	83.7	27.5	1.4	201,947
Food & Beverage	-0.9	-7.1	-14.8	-16.6	18.8	2.8	423,862
Media	-0.3	2.1	120.4	80.5	26.6	1.4	1,942
Cons. & Materials	0.4	-3.6	39.4	41.1	22.9	1.3	109,244
Health Care	-0.4	-8.6	13.6	18.9	14.0	2.1	34,616

Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	106	0.0	-0.5	-0.5	3.0	2.0	-4.5
USD/JPY	151	0.0	0.4	1.7	5.1	15.2	3.1
USD/CNY	7	0.1	-0.4	-0.1	1.0	5.6	0.6
KRW/USD	1,310	-0.1	-2.5	-3.0	-0.5	3.5	-4.0
EUR/USD	1	0.1	-0.7	-1.2	2.6	0.1	-6.4
USD/VND	24,377	0.0	-0.8	0.0	2.7	3.1	-1.9
WTI	76	0.7	-8.0	-12.2	-10.1	-5.5	-11.6
Gasoline	237	11.4	5.6	5.9	-19.0	-3.6	-6.8
Natural gas	3	0.8	-9.8	-7.2	5.8	-30.0	-46.6
Coal	123	2.0	2.4	-11.6	-14.0	-69.7	-63.9
Gold	1,948	-0.1	-1.9	4.7	1.8	6.8	14.2
China HRC	3,932	1.0	1.9	2.3	-1.2	-5.2	3.8

Contributors to VN Index



VIC	VHM	NVL	BCM	VRE	CTG	PDR	MWG	SSI	NLG	ACB	TCB	SSB	MSN	HPG	VNM	SAB	VJC	VPB	VCB
(5.58%)	(4.63%)	(5.16%)	(2.35%)	(2.53%)	(0.85%)	(6.93%)	(1.77%)	(1.82%)	(5.91%)	(-1.10%)	(-0.94%)	(-1.80%)	(-1.57%)	(-0.93%)	(-0.98%)	(-1.84%)	(-4.07%)	(-1.72%)	(-1.79%)

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Stock Feeds

Highlight News

1) HTG – Personal & Household Goods: On November 9, the Ho Chi Minh City Stock Exchange issued a decision to list and put 36 million shares of Hoa Tho Textile & Garment Joint Stock Corporation (HTG) into trading.

2) BID – Banks: According to records on November 8, 2023, BIDV listed deposit interest rates for individual customers from about 3 - 5.3%/year, with interest paid at the end of the period.

3) NCG – Food & Beverage: Contrary to expectations and against the general market trend, NCG stock price fell to the floor, thereby evaporating 15,200 VND (-40%) to 22,800 VND/share in the first session.

4) SJF – Chemicals: Recently, SJF sent a document to HoSE about the explanation and plan to overcome the situation of SJF shares moving from restricted trading to suspend trading from November 13, 2023.

Stock of the day

Phu Tai Joint Stock Company – PTB

PTB – Basic Resources: Phu Tai Company announced the termination of operations of the Stone Mining Enterprise branch in Dak Nong - Phu Tai Joint Stock Company Branch No. 5532/23 of the Business Registration Office of the Department of Planning and Investment of Dak Nong province.



Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	11/8/2023	11/9/2023	1W AVG	20 days Trend
1	Automobiles & Parts	68.6	146	181	107	
2	Real Estate	66.3	3,905	5,823	3,501	
3	Utilities	59.6	137	225	141	
4	Oil & Gas	51.9	166	236	155	
5	Food & Beverage	48.0	994	1,206	815	
6	Financial Services	45.2	3,235	3,874	2,668	
7	Industrial Goods & Services	42.9	982	1,184	828	
8	Insurance	39.8	22	26	19	
9	Health Care	38.4	15	16	11	
10	Construction & Materials	28.0	1,179	1,410	1,102	
11	Chemicals	24.7	670	722	579	
12	Basic Resources	24.0	1,722	1,596	1,288	
13	Personal & Household Goods	13.8	84	122	107	
14	Banks	12.8	2,591	2,579	2,286	
15	Retail	1.9	926	681	668	
16	Travel & Leisure	-1.8	120	118	121	
17	Technology	-8.9	277	213	234	

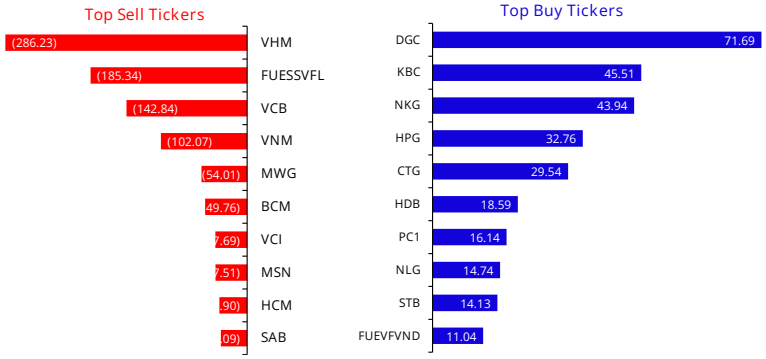
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
PDR	Phat Dat Real Estate	Real Estate	25,450	6.9	13.4	87.1	228.8	790.1	
NVL	Novaland	Real Estate	16,300	5.2	16.4	16.4	126.8	918.7	
VIX	VIX Securities	Financial Services	15,600	6.8	14.3	176.0	90.7	953.9	
GEX	Gelex Group JSC	Industrial Goods & Services	21,400	2.4	10.9	72.6	121.8	653.1	
VHM	Vinhomes	Real Estate	42,900	4.6	7.4	-10.6	112.2	656.7	
SSI	SSI Securities Corp.	Financial Services	30,850	1.8	6.7	74.3	46.9	1057.0	
HPG	Hoa Phat Group	Basic Resources	26,700	-0.9	5.7	48.3	47.0	846.2	
VND	VNDIRECT	Financial Services	20,050	2.6	8.1	48.5	64.3	651.1	
NLG	Nam Long Investment	Real Estate	36,750	5.9	13.4	18.5	297.0	278.9	
DIG	DIC Corp	Real Estate	24,500	2.5	11.4	71.3	37.9	708.2	
DXG	Dat xanh real estate	Real Estate	19,450	2.4	8.1	52.5	57.8	524.0	
KBC	Kinh Bac Urban Development	Real Estate	30,700	0.8	7.7	26.9	80.6	405.0	
STB	Sacombank	Banks	29,650	-1.2	2.2	31.8	32.3	664.5	
HDC	Ba Ria - Vung Tau House Development	Real Estate	34,200	-1.0	4.9	47.9	156.3	244.1	
VIC	VinGroup	Real Estate	45,400	5.6	9.5	-15.6	74.9	328.1	

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)	
NLG	Nam Long Investment	Real Estate	36,750	5.9	13.4	18.5	13.3	36.75	
VSC	Vietnam Container Shipping	Industrial Goods & Services	26,750	7.0	6.2	-3.0	8.4	26.75	
CRE	Century Land	Real Estate	8,040	1.4	8.9	-21.9	8.7	8.04	
ADS	Damsan Yarntex	Personal & Household Goods	13,800	3.0	3.0	68.7	4.9	13.80	
DHM	Duong Hieu Mining	Basic Resources	7,990	4.2	6.5	-16.3	8.2	7.99	
APG	APG Securities	Financial Services	10,000	0.3	2.9	60.0	5.2	10.00	
RDP	Rang Dong Plastic	Chemicals	10,050	6.9	1.5	43.6	4.4	10.05	
TCO	Duyen Hai Multi Modal Transport	Industrial Goods & Services	10,700	0.9	3.4	41.7	3.8	10.70	
PTL	Petroland	Real Estate	4,280	4.9	4.4	31.7	7.3	4.28	
SJF	Sunstar Investment	Chemicals	1,900	5.0	-20.5	-41.5	-11.4	1.90	

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



Foreign Investor Trading Activities (VNDbn)

Date	Buy	Sell	Net value
11/9/2023	1532.42	2338.81	-806.4
11/8/2023	1421.99	1690	-268.0
11/7/2023	971.39	1235.37	-264.0
11/6/2023	1469.07	1116.76	352.3
11/3/2023	1776.83	1510.99	265.8
11/2/2023	1331.17	1478.22	-147.1
11/1/2023	1778.17	1885.54	-107.4
10/31/2023	1918.48	1626.81	291.7
10/30/2023	932.8	1038.86	-106.1
10/27/2023	1137.75	1485.51	-347.8
10/26/2023	1620.21	1715.26	-95.1
10/25/2023	690.58	1246.37	-555.8
10/24/2023	959.75	1417.82	-458.1
10/23/2023	1821.96	1764.65	57.3
10/20/2023	2096.62	1332.84	763.8
10/19/2023	1774.27	1502.05	272.2

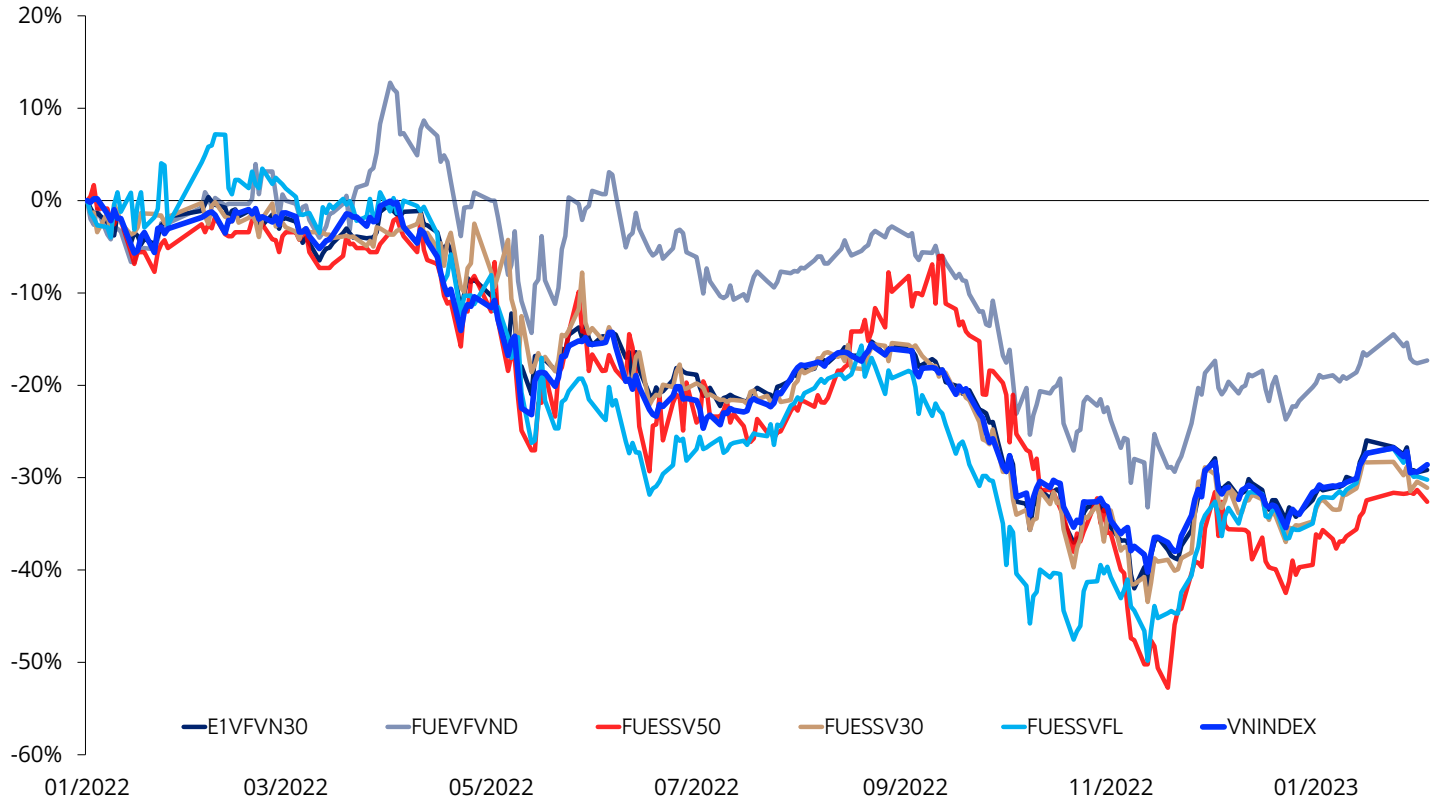
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ETF

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	19,410	0.1%	-1.7%	12.0%	345,000	6.7	
2	SSIAM VNX50 ETF	FUESSV50	16,500	-1.0%	-16.7%	17.4%	20,000	0.3	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	18,400	0.7%	0.8%	28.2%	3,236,800	59.5	
4	DCVFMVN Diamond ETF	FUEVFVND	25,230	0.3%	-3.2%	12.6%	881,600	22.3	
5	VinaCapital VN100 ETF	FUEVN100	15,090	0.3%	-0.4%	16.5%	82,300	1.2	
6	SSIAM VN30 ETF	FUESSV30	13,910	0.2%	-1.4%	11.5%	13,700	0.2	
7	MAFN VN30 ETF	FUEMAV30	13,300	-0.4%	-2.2%	11.6%	29,200	0.4	
8	IPAAM VN100 ETF	FUEIP100	8,290	-0.2%	-0.4%	14.8%	400	0.0	
9	KIM Growth VN30 ETF	FUEKIV30	7,280	-1.2%	-3.3%	9.5%	24,600	0.2	
10	DCVFMVN Mid Cap ETF	FUEDCMID	10,300	1.5%	0.8%	27.2%	31,700	0.3	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	10,530	3.2%	5.3%	25.1%	100	0.0	
12	MAFM VNDIAMOND ETF	FUEMAVND	10,550	0.0%	-2.9%	n.a	600	0.0	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	13,330	-1.3%	-11.1%	n.a	6,300	0.1	

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	291.8	-2.3	-45.8	17.4	23.9	1.0	2.08	1.5	10.1	61.1
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	FUESSV50	6.4	0.2	0.3	26.9	45.6	1.0	1.93	1.6	11.5	49.5
3	SSIAM VNFIN LEAI	SSIAM	2/24/2020	VNFL	137.9	-5.5	-24.8	39.9	33.1	0.9	1.43	1.3	8.7	83.3
4	DCVFMVN Diamor	DCVFM	5/12/2020	VND	705.0	-24.5	-100.6	19.0	28.0	0.9	2.41	1.6	9.5	85.1
5	VinaCapital VN10	Vinacapital	6/16/2020	VN100	n.a	0.0	0.0	20.9	26.7	0.9	2.01	1.4	10.9	44.1
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	4.9	0.9	0.9	15.6	30.0	0.9	1.95	1.6	11.0	61.5
7	MAFN VN30 ETF	MAFM	12/8/2020	VN30	n.a	0.0	-0.5	15.9	24.5	1.0	n.a	n.a	n.a	n.a
8	IPAAM VN100 ETF	I.P.A	7/28/2021	VN100	1.8	0.0	0.0	18.9	23.7	1.0	n.a	n.a	n.a	n.a
9	KIM Growth VN30	KIM	1/6/2022	VN30TR	24.5	0.3	1.8	12.2	33.8	0.9	1.95	1.6	10.9	61.7
10	DCVFMVN Mid Ca	DCVFM	9/29/2022	VNMidcap	6.7	1.8	2.4	32.2	35.7	1.2	1.74	1.5	14.8	43.8
11	KIM Growth VNFI	KIM	11/3/2022	VNFS	12.1	0.0	0.5	n.a	23.9	1.0	1.60	1.3	8.4	68.7
12	MAFM VNDIAMO	MAFM	3/2/2023	VND	n.a	0.1	1.8	n.a	n.a	1.0	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	-0.3	n.a	n.a	n.a	n.a

Source: Bloomberg

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