# Exploring Vietnam

## Market Insight

**Daily report**

**Market Summary:**

***"Bullish leveled off"***

▶ The stock market had a fluctuating trading day when the buying and selling forces struggled throughout the session. The pressure from investors who took profit still prevailed after VN-Index recovered in recent sessions.

▶ At the end, the VN-Index dropped 0.11 points, equivalent to 0.01% and closed at 1307.8 points. Market liquidity reached 12,680 billion, equivalent to 465 million shares traded. Foreign investors net bought 178 billion, focusing mainly on BSR.

▶ HPG (+2.74%), GVR (+1.48%), VGC (+6.97%) were the three tickers that contributed the most to the green color of the market. On the contrary, SAB (-1.69%), GAS(-1.01%), VCB (-1.77%) were the three tickers that lost the most points of the market.

▶ Basic resource industry was the bright spot of today's session with outstanding stocks such as: HPG, HSG, NKG...

▶ From a technical perspective, the VN Index returned to test the 1,300 point range after a strong bullish. VN Index closed the session with a doji candle, showing the tug-of-war between supply and demand. The MFI showed signs of slowing down, market liquidity dropped sharply below the 20-day average.

**VN Index**




**VN30 Index**




**HNX Index**



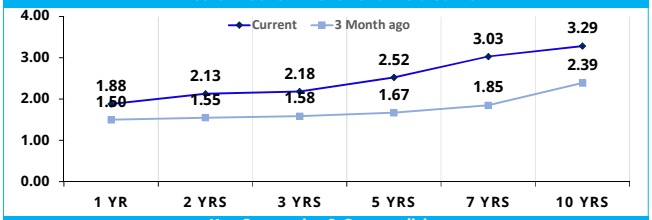

**Vietnam Benchmark Index Performance & Multiples**

| Index | Price | %1D | %1M | %1Yr. | PER | PBR | Mkt Cap |
|---|---|---|---|---|---|---|---|
| VN-Index | 1,308 | 0.0 | 3.0 | -1.9 | 14.1 | 2.2 | 5,187,359 |
| VN30 Index | 1,343 | 0.1 | 2.2 | -7.9 | 11.7 | 2.3 | 3,567,796 |
| VN Midcap | 1,707 | 0.4 | 2.6 | 27.8 | 11.3 | 1.4 | 334,077 |
| VN Smallcap | 1,707 | 0.4 | 2.6 | 27.8 | 11.3 | 1.4 | 334,077 |
| HNX Index | 313 | 0.6 | -3.3 | -1.3 | 16.1 | 1.8 | 318,526 |
| UpCom | 95 | -0.1 | -1.7 | 8.8 | 15.2 | 1.7 | 1,274,838 |

**Vietnam Sector Performance**

| Sector | %1D | %1M | %YTD | %1 YR. | PER | PBR | Mkt Cap |
|---|---|---|---|---|---|---|---|
| Health Care | 0.2 | -1.2 | -10.3 | 1.0 | 16.9 | 2.3 | 34,101 |
| Utilities | -0.2 | 20.1 | 21.7 | 43.2 | 23.3 | 3.0 | 358,114 |
| Basic Materials | 1.4 | -0.1 | -16.5 | -3.3 | 7.6 | 1.9 | 447,485 |
| Consumer Services | 0.3 | 6.3 | 3.5 | 38.2 | n.a | 4.9 | 274,177 |
| Industrials | 1.9 | 6.9 | -9.5 | 33.7 | 18.3 | 1.7 | 273,238 |
| Real Estate | 0.2 | -0.4 | -15.3 | -2.7 | 20.5 | 2.5 | 1,220,362 |
| Consumer Goods | -0.6 | 3.6 | -9.1 | 9.5 | 19.2 | 3.2 | 640,484 |
| Technology | 0.2 | 19.9 | 15.4 | 42.8 | 24.3 | 4.5 | 120,724 |
| Banks | -0.5 | 0.7 | -13.8 | -9.8 | 11.1 | 1.9 | 1,548,756 |
| Oil & Gas | 0.1 | 13.7 | -11.3 | -6.7 | 25.3 | 2.9 | 71,795 |
| Financials | -0.2 | 1.5 | -25.5 | 35.1 | 11.7 | 1.9 | 195,446 |

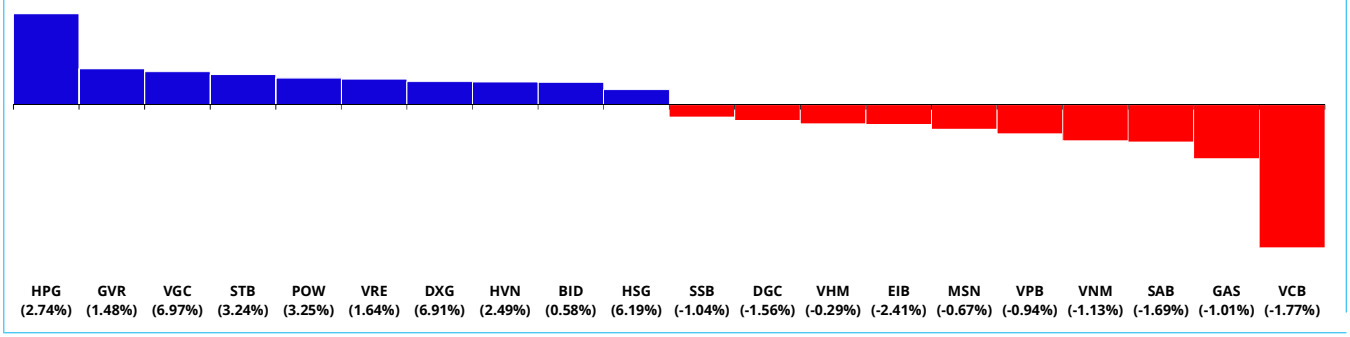
**Vietnam Government Bond Yield Curve**




**Key Currencies & Commodities**

| Term | Price | %1D | %1W | %1M | %3M | %YTD | %1Yr. |
|---|---|---|---|---|---|---|---|
| Dollar index | 103 | 0.0 | 0.7 | -1.0 | 4.7 | 7.2 | 13.8 |
| USD/JPY | 134 | -0.6 | 2.8 | 2.5 | 15.3 | 16.0 | 21.8 |
| USD/CNY | 7 | 0.1 | 0.4 | -0.6 | 5.9 | 5.2 | 4.7 |
| KRW/USD | 1,257 | 0.2 | 0.3 | -1.3 | 1.6 | 5.7 | 12.7 |
| EUR/USD | 1 | 0.1 | 0.4 | -1.3 | 3.5 | 6.3 | 13.8 |
| USD/VND | 23,189 | 0.0 | -0.1 | 1.0 | 1.5 | 1.6 | 0.9 |
| WTI | 122 | -0.4 | 4.0 | 17.9 | 11.8 | 61.6 | 73.8 |
| Gasoline | 419 | -0.7 | 0.0 | 15.1 | 27.3 | 88.1 | 90.3 |
| Natural gas | 8 | -5.2 | -2.8 | 17.3 | 82.2 | 121.0 | 163.5 |
| Coal | 395 | -0.4 | -4.0 | 4.2 | -6.6 | 133.1 | 222.1 |
| Gold | 1,850 | -0.2 | -1.0 | -0.2 | -7.1 | 1.1 | -2.1 |
| China HRC | 4,882 | 0.1 | 0.5 | -2.7 | -6.5 | 2.8 | -11.3 |

**Contributors to VN Index**



# Stock Feeds

## Companies News

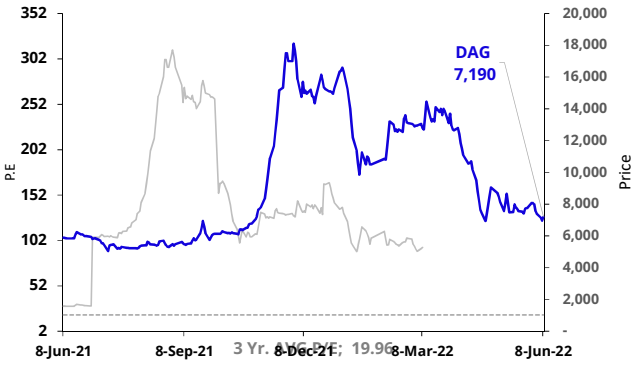
**1) NT2, Energy:** PetroVietnam Power Nhon Trach 2 JSC (NT2) plans to achieve a power output of 4.3 bil kWh in 2022 (+35% YoY). In accordance to this plan, NT2 estimates total revenue of VND 8,129bil (+32% YoY), EAT decreased to VND 468 bil (-12%). This is also the lowest net profit that NT2 has earned for the last 9 years.
Regarding the business results of the first quarter of 2022, NT2 recorded a 22% increase in net sales which reached VND 2,007bil, EAT reached VND 160bil (+39% YoY). NT2 has met 25% and 34% of its target revenue and EAT, respectively, after the first quarter.
Regarding the profit distribution plan, NT2 plans to pay dividends at a 15%-rate of the par value, equivalent to VND 1,500 per share owned.

**2) TTF, Timber** - 1Q2022 business results of Truong Thanh Furniture Corporation: Net revenue was VND 536.3bil (+71.7% QoQ), with gross profit nearly doubled to VND 75bil, an improvement from 11.5% to 14% GPM QoQ. NPAT was VND 18.5bil (1Q21 recorded a loss of VND 39.28bil), equivalent to 3.45% net profit margin (1Q21 negative 12.55%). The company respectively completed 23.6% (of VND 2,269bil target revenue) and 25.4% (of VND 72.76bil target NPAT) of the 2022 initial business plan.
Despite having positive NPAT margin, TTF reported a negative CFO stream of VND 9.8bil (1Q21: positive CFO of VND 44.4bil). Notably, its accumulated losses as of 1Q22 was VND 3,037bil. TTF was still in a state of mismatch balance when short-term liabilities (2,259 billion dong) exceeding by VND 373bil its short-term assets (VND 1,886bil).

## Stock of the day

### Dong A Plastic JSC - DAG

DAG, plastic production: The Board of Directors of Dong A Plastics Group approved the implementation of an investment project to expand factories to expand production of new products such as SPC plastic flooring, PVC cabinet panels, WPC plastic wooden doors. The project location is at Chau Son industrial park factory (Ha Nam), Tan Tao industrial park (HCMC), Ngoc Hoi industrial park (Hanoi). Total project land area (extension) is expected to be 46,781 m2. The construction density is about 30%, the construction area of the factory, warehouse and auxiliary works is expected to be 13,698 m2. Total investment is 646.1 billion, with 387.7 billion (60%) being equity capital and 258.4 billion (40%) from loan financing. Of which, 326.3 billion is used to purchase equipment lines, and 148.4 billion is used for construction of work items. Regarding business results of Dong A Plastics, after the first 3 months of the year, the company earned 552.1 billion in net revenue, up 5.9%






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# Cashflow Trend

### *Cash Flow Trend Among Sector*

Liquidity in the market dropped strongly compared to the previous session. The basic resource sector has increased trading value by over 30%. Meanwhile, the liquidity of the oil and gas sector plunge deepest over 40%

| Sectors | % Liqidity Change | Today | 5 days AVG | 20 days Trend |
|---|---|---|---|---|
| Media | 119.8 | 40 | 18 | |
| Health Care | 30.8 | 58 | 44 | |
| Basic Resources | 30.5 | 1,588 | 1,217 | |
| Travel & Leisure | 3.7 | 117 | 113 | |
| Utilities | -4.4 | 814 | 851 | |
| Banks | -4.8 | 1,557 | 1,635 | |
| Real Estate | -11.6 | 2,124 | 2,401 | |
| Automobiles & Parts | -15.9 | 77 | 92 | |
| Construction & Materials | -24.3 | 666 | 880 | |
| Industrial Goods & Services | -25.0 | 868 | 1,158 | |
| Food & Beverage | -27.6 | 1,012 | 1,397 | |
| Chemicals | -29.1 | 925 | 1,305 | |
| Technology | -31.3 | 215 | 313 | |
| Retail | -32.1 | 420 | 618 | |
| Financial Services | -32.6 | 814 | 1,208 | |
| Personal & Household Goods | -34.0 | 209 | 317 | |
| Oil & Gas | -40.9 | 185 | 312 | |

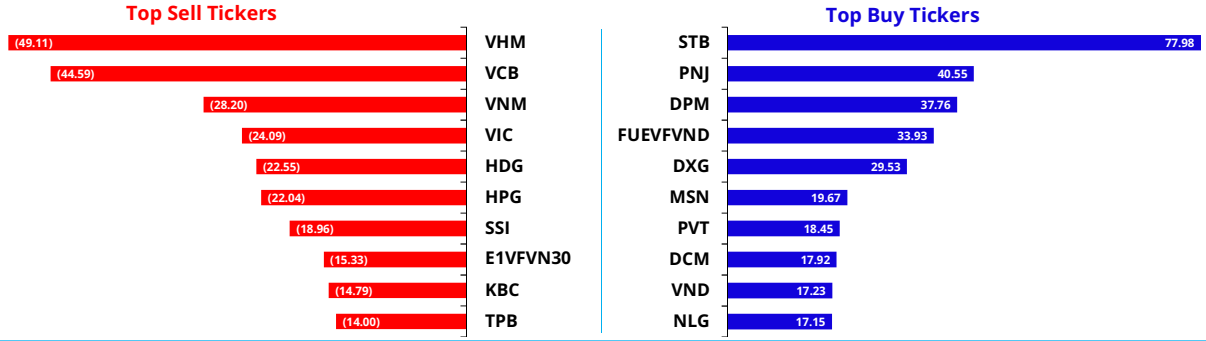
## Top 15 tickers in trading value

| Ticker | Company name | Sectors | Performance | | | | Trading Stats | | Trend |
|---|---|---|---|---|---|---|---|---|---|
| | | | Close price | %1D | % 1W | %YTD | %Turnover Change | Turnover (VND bn) | |
| HPG | Hoa Phat Group | Basic Resources | 33,800 | 2.7 | 2.0 | -27.2 | 42.7 | 915.8 | |
| NKG | Nam Kim Steel | Basic Resources | 23,850 | 7.0 | -0.6 | -26.1 | 107.2 | 322.0 | |
| NT2 | Nhon Trach 2 Power | Utilities | 27,800 | 6.9 | 19.3 | 5.7 | 374.9 | 182.5 | |
| POW | PV Power | Utilities | 15,900 | 3.2 | 17.3 | -9.1 | 34.4 | 351.9 | |
| TCB | Techcombank | Banks | 37,400 | 0.4 | 2.7 | -25.2 | 50.4 | 215.5 | |
| VGC | Viglacera Corporation | Construction & Materials | 47,600 | 7.0 | 12.8 | -10.5 | 149.3 | 116.5 | |
| AAA | An Phat Bioplastics | Chemicals | 13,300 | 6.8 | 6.8 | -34.2 | 153.7 | 106.7 | |
| STB | Sacombank | Banks | 22,300 | 3.2 | 3.5 | -29.2 | 18.4 | 353.9 | |
| DXG | Dat xanh real estate | Real Estate | 24,750 | 6.9 | -4.3 | -29.3 | 14.7 | 322.3 | |
| PAN | The PAN Group | Food & Beverage | 25,600 | -1.7 | 11.5 | -33.5 | 82.2 | 78.3 | |
| DBD | Binh Dinh Pharmaceutical | Health Care | 47,000 | 2.0 | 4.1 | 17.7 | 638.9 | 40.3 | |
| VHM | Vinhomes | Real Estate | 68,300 | -0.3 | -1.7 | -16.7 | 16.0 | 240.9 | |
| HSG | Hoa Sen Group | Basic Resources | 22,300 | 6.2 | 3.0 | -40.4 | 17.9 | 198.8 | |
| YEG | Yeah1 Group | Media | 24,800 | -5.0 | 21.6 | -2.7 | 256.0 | 36.6 | |
| VCB | Vietcombank | Banks | 77,800 | -1.8 | -1.5 | -1.3 | 40.5 | 83.4 | |

## Top 10 tickers in Trading volume

| Ticker | Company name | Sectors | Performance | | | | Trading Stats | | Trend |
|---|---|---|---|---|---|---|---|---|---|
| | | | Close price | %1D | % 1W | %YTD | %Volume Change | Volume (x1000) | |
| VGC | Viglacera Corporation | Construction & Materials | 47,600 | 7.0 | 12.8 | -10.5 | 13.7 | 47.60 | |
| TV2 | Power Engineering Consulting 2 | Industrial Goods & Services | 53,000 | 4.5 | 12.8 | -26.6 | 10.9 | 53.00 | |
| NT2 | Nhon Trach 2 Power | Utilities | 27,800 | 6.9 | 19.3 | 5.7 | 14.4 | 27.80 | |
| YEG | Yeah1 Group | Media | 24,800 | -5.0 | 21.6 | -2.7 | 11.6 | 24.80 | |
| HMC | Ho Chi Minh Metal Corp. | Basic Resources | 32,000 | 5.3 | 8.8 | 25.0 | 8.6 | 32.00 | |
| DBD | Binh Dinh Pharmaceutical | Health Care | 47,000 | 2.0 | 4.1 | 17.7 | 3.9 | 47.00 | |
| AAA | An Phat Bioplastics | Chemicals | 13,300 | 6.8 | 6.8 | -34.2 | 7.4 | 13.30 | |
| IBC | APAX Holdings | Financial Services | 19,850 | -0.7 | -0.7 | -2.7 | -0.7 | 19.85 | |
| ADS | Damsan Yarntex | Personal & Household Goods | 28,000 | 2.2 | -4.9 | -23.0 | -3.5 | 28.00 | |
| EIB | Eximbank | Banks | 30,350 | -2.4 | -5.0 | -9.9 | -3.7 | 30.35 | |

## Foreign Investor Trading Activities



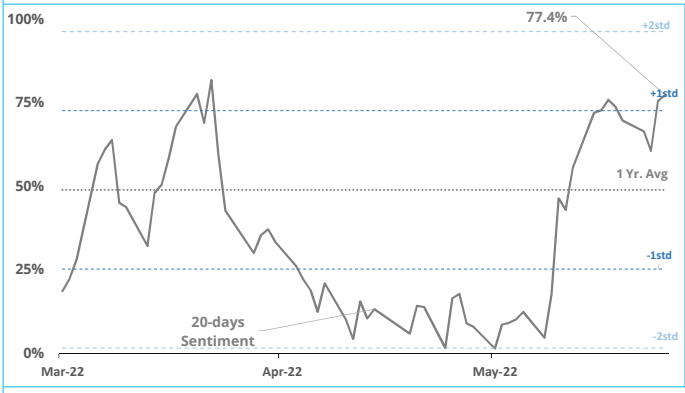



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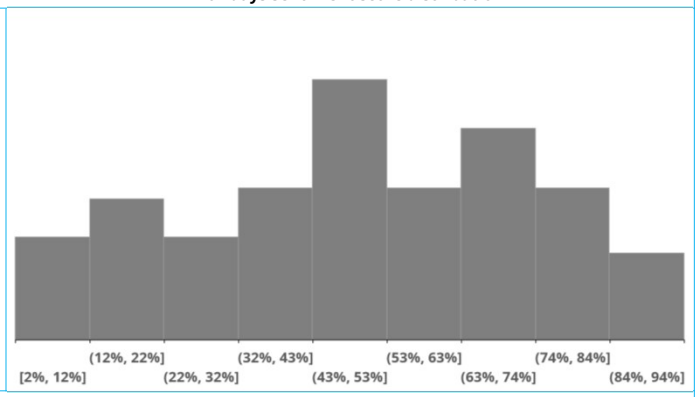
# Market Sentiment

## 20 days Market Sentiment ( short-term)

**Historical 20 - days sentiment line 's movement**



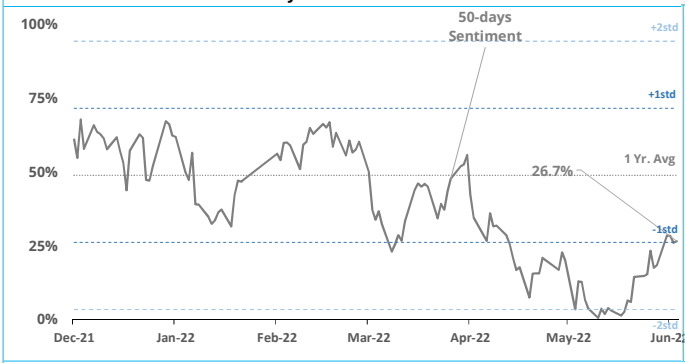

**20 - days sentiment score distribution**



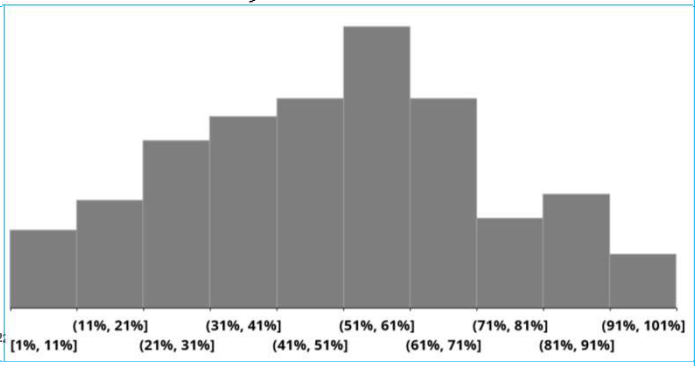

*According to 20 days time horizon, total market cap of tickers having price above MA20 line accounts for 77.43% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 88.05% - Comment: Market sentiment is over positive*

## 50 days Market Sentiment ( Mid-term)

**Historical 50 - days sentiment line 's movement**



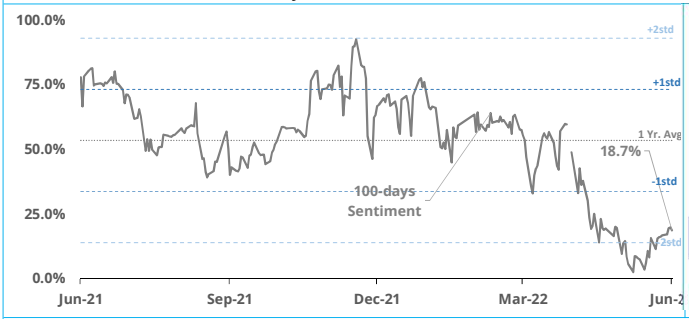

**50 - days sentiment score distribution**



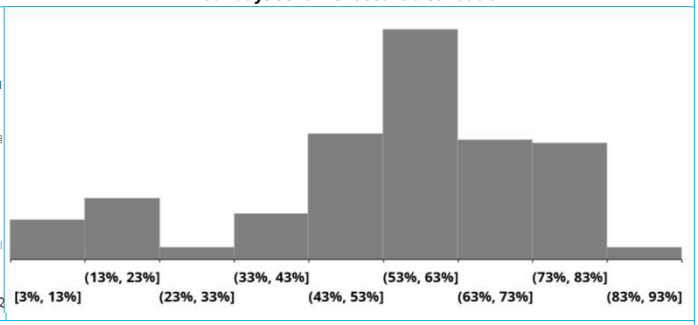

*According to 50 days time horizon, total market cap of tickers having price above MA50 line accounts for 26.68% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 18.33% - Comment: Market sentiment is negative*

## 100 days Market Sentiment ( Mid-term)

**Historical 100 - days sentiment line 's movement**



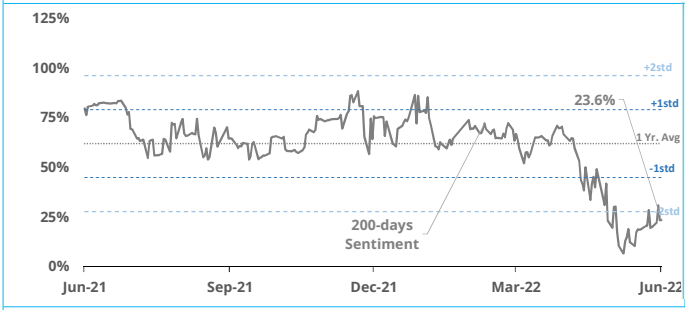

**100 - days sentiment score distribution**



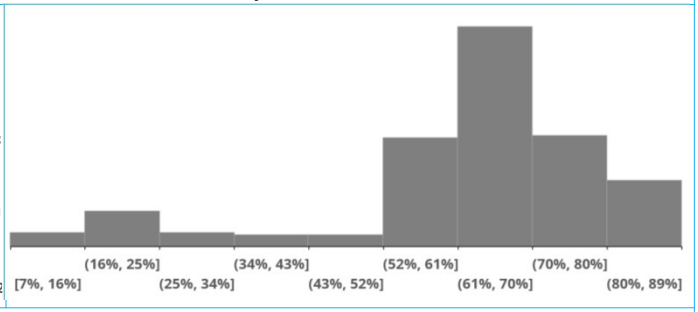

*According to 100 days time horizon, total market cap of tickers having price above MA100 line accounts for 18.75% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 10.04% - Comment: Market sentiment is over negative*

## 200 days Market Sentiment ( Long - Term)

**Historical 200 - days sentiment line 's movement**




**100 - days sentiment score distribution**




*According to 200 days time horizon, total market cap of tickers having price above MA200 line accounts for 23.58% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 7.97% - Comment: Market sentiment is over negative*



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