**Monday, July 18, 2022**

# Exploring Vietnam

Research Center

Market Insight

Daily report

## Market Summary:

*"Unexpected reversal"*

▶Stock market started the week with optimistic sentiment when VN Index made a gap up. In the afternoon session, strong selling pressure focused on VN30 group, causing VN Index to lose its green color.

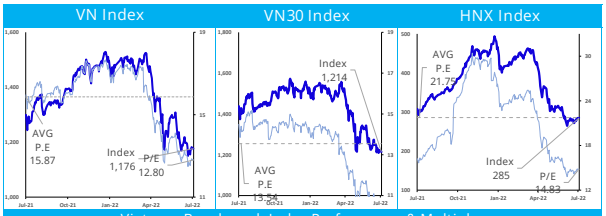
▶At the end, the VN-Index dropped 2.76 points, equivalent to 0.23% and closed at 1176.49 points. Market liquidity reached 11,233 billion, equivalent to 523 million shares traded. Foreign investors net sold 117.45 billion, focusing mainly on VHM.

▶MSN (+1.38%), FPT (+0.97%), VIB (+1.44%) were the three tickers that contributed the most to the green color of the market. On the contrary, HPG (-2.59%), VHM (-1.67%), VIC (-2.30%) were the three tickers that lost the most points of the market.

▶The agricultural sector continued to be the bright spot of the market with stocks such as HAG, BAF, DBC due to the price of pork continued to rally.

▶ From a technical point of view, the VN Index started in favor of the gap up, but selling pressure on large cap stocks caused the VN Index to lose bullish momentum. The MACD continues to go up and widens the gap with the Signal line, showing a positive sign. Meanwhile, the short-term support zone of VN Index is 1,170 points with MA9.

VN Index | VN30 Index | HNX Index



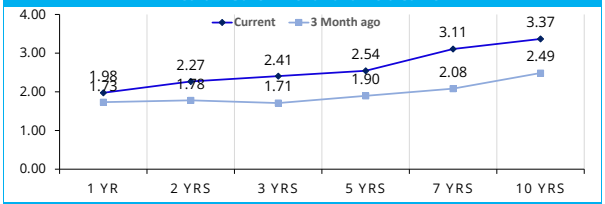

Vietnam Benchmark Index Performance & Multiples

| Index | Price | %1D | %1M | %1Yr. | PER | PBR | Mkt Cap |
|---|---|---|---|---|---|---|---|
| VN-Index | 1,176 | -0.2 | -3.4 | -9.5 | 12.8 | 2.0 | 4,684,720 |
| VN30 Index | 1,214 | -0.5 | -3.5 | -15.6 | 10.6 | 2.1 | 3,243,426 |
| VN Midcap | 1,447 | 0.6 | -0.4 | 12.1 | 9.6 | 1.2 | 284,052 |
| VN Smallcap | 1,447 | 0.6 | -0.4 | 12.1 | 9.6 | 1.2 | 284,052 |
| HNX Index | 285 | 0.1 | 1.6 | -7.5 | 14.8 | 1.7 | 288,476 |
| UpCom | 87 | 0.2 | 0.4 | 2.5 | 14.0 | 1.6 | 1,164,933 |

Vietnam Sector Performance

| Sector | %1D | %1M | %YTD | %1 YR. | PER | PBR | Mkt Cap |
|---|---|---|---|---|---|---|---|
| Financials | 0.5 | 17.7 | -30.5 | 1.3 | 11.1 | 1.8 | 182,354 |
| Consumer Goods | 0.9 | -1.8 | -14.9 | 3.3 | 17.9 | 3.0 | 599,605 |
| Real Estate | -1.1 | -6.1 | -24.9 | -9.7 | 18.1 | 2.3 | 1,081,390 |
| Industrials | 0.9 | -3.3 | -19.5 | 22.7 | 16.1 | 1.5 | 240,348 |
| Basic Materials | -1.2 | -6.7 | -30.8 | -17.7 | 6.3 | 1.6 | 370,795 |
| Banks | -0.3 | 4.3 | -17.9 | -10.2 | 10.6 | 1.8 | 1,474,618 |
| Health Care | 0.3 | 0.1 | -14.8 | 4.3 | 16.2 | 2.2 | 32,365 |
| Technology | 0.8 | -8.1 | 1.1 | 18.8 | 21.4 | 3.9 | 105,768 |
| Consumer Services | -0.3 | -11.6 | -11.6 | 11.7 | n.a | 4.2 | 234,176 |
| Oil & Gas | 1.1 | -5.7 | -26.2 | -16.6 | 21.0 | 2.4 | 59,758 |
| Utilities | 0.2 | -22.5 | -2.3 | 14.2 | 18.7 | 2.4 | 287,506 |

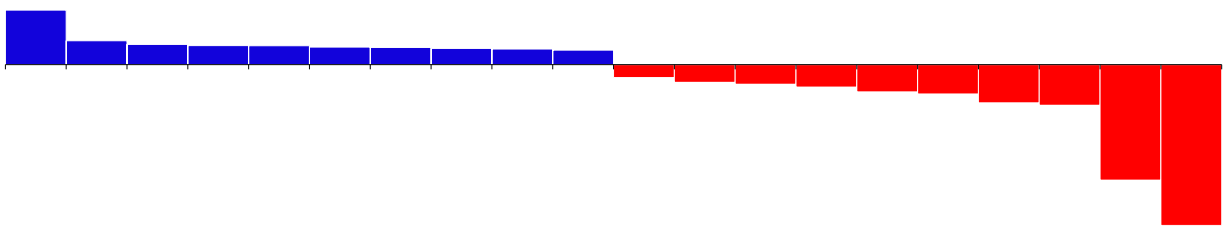
Vietnam Government Bond Yield Curve




Key Currencies & Commodities

| Term | Price | %1D | %1W | %1M | %3M | %YTD | %1Yr. |
|---|---|---|---|---|---|---|---|
| Dollar index | 107 | -0.6 | -0.5 | 2.6 | 6.6 | 12.3 | 15.9 |
| USD/JPY | 138 | -0.4 | 0.4 | 2.2 | 8.7 | 20.0 | 26.1 |
| USD/CNY | 7 | -0.2 | 0.4 | 0.8 | 5.9 | 6.1 | 3.9 |
| KRW/USD | 1,317 | -0.7 | 1.0 | 1.9 | 6.7 | 10.8 | 14.8 |
| EUR/USD | 1 | -0.6 | -1.0 | 3.6 | 6.3 | 12.1 | 16.3 |
| USD/VND | 23,439 | 0.2 | 0.4 | 1.0 | 2.3 | 2.7 | 1.8 |
| WTI | 100 | 2.5 | -3.9 | -8.7 | -7.6 | 32.9 | 39.2 |
| Gasoline | 328 | 2.2 | -5.1 | -13.4 | -2.8 | 47.4 | 45.7 |
| Natural gas | 7 | 2.9 | 12.3 | 4.0 | -7.7 | 93.5 | 96.5 |
| Coal | 407 | -2.4 | -1.7 | 5.2 | 31.5 | 139.7 | 178.5 |
| Gold | 1,720 | 0.7 | -0.8 | -6.5 | -13.1 | -6.0 | -5.1 |
| China HRC | 4,317 | -0.1 | -1.3 | -7.7 | -17.8 | -9.1 | -25.6 |

Contributors to VN Index






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# Stock Feeds

## Companies News

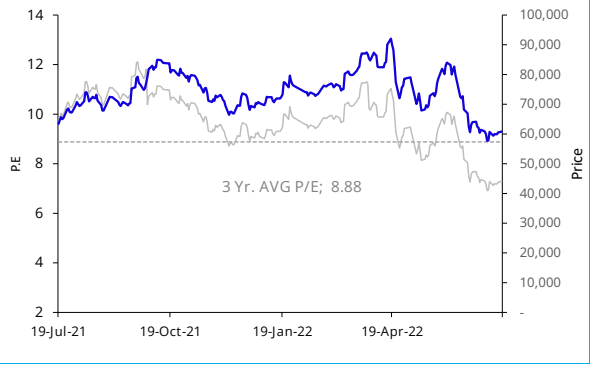
1) VPB, Banking: VPBank has just announced on capital contribution and share purchase, owning 98% of charter capital of OPES Insurance Joint Stock Company, becoming a subsidiary of VPBank according to the decision of the Board of Directors. The bank is expected to receive a total transfer of 47.85 million shares of OPES (equivalent to 87% of charter capital, worth VND 550 billion). With an average unit price of 12,200 VND/share, the total value to be spent on this deal is 585 billion VND. Previously, VPBank had acquired ASC securities company and changed its name to VPBank Securities. Besides, it plans to increase its charter capital to VND 20,000 billion, the largest in the securities industry.

2) DGW, Retail: Digiworld plans to increase revenue by 70% and profit by 87% over the same period last year in the third quarter. The company reported that the third quarter, the back-to-school season, is the annual peak of laptop and tablet consumption. The company expected that revenue will rise in all brands. The mobile phone segment will continue to grow thanks to new models and the increase in the market share of Xiaomi brand as well as the increase in sales of iPhone products. Moreover, Vietnam is gradually turning off 2G, which creates the need to switch to smartphones. This will create new demand for this segment. In the office equipment segment, the revenue will be increased by IoT products, along with revenue from home appliance products such as Xiaomi TVs, Whirlpool products. In the second quarter, the company is estimated to achieve revenue of VND 4,801 billion, up 14%; profit after tax of VND 140 billion, up 21% compared to the second quarter of 2021. Doan Hong Viet, Chairman of the Board of Directors, explained that laptop consumption decreased in the second quarter because the second quarter was the first quarter of Vietnam's lockdown end, therefore, people focused on tourism and entertainment services more than shopping for electronic products. . In the first 6 months, the company's revenue is VND 11,810 billion, increased by 28% and profit after tax is VND 351 billion, increased by 57% over the same period last year. With this result, Digiworld achieved 44-45% of annual revenue and profit targets.

## Stock of the day

### Phu Tai Joint Stock Company - PTB

PTB, Manufacturing: Phu Tai Joint Stock Company has just released the business results for the first 6 months of 2022 with a consolidated revenue of 3,696 billion VND, up 22% over the same period and reaching 51% of the year plan. Profit before tax is VND 374 billion (+31%), reaching 47% of the year plan.
Meanwhile, the parent company's revenue reached VND 1,856 billion (-9%), reaching 59% of the plan. Profit before tax also decreased by 5% and was only 42% of the year's target. The parent's company profit decreased due to the merger of the branch of Phu Cat Wood Processing Factory into its subsidiary, Phu Tai Binh Dinh Wood One Member Co., Ltd, in January 2022. With that result, PTB sets a target of the Q3/2022 consolidated revenue of VND 1,593 billion and 9 months of VND 5,289 billion. Pre-tax profit of VND 166 billion in Q3 and 9 months increased to VND 540 billion.






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# Cashflow Trend

### *Cash Flow Trend Among Sectors*

Total market liquidity decreased slightly compared to the previous session. Construction and materials industry attracted the attention of cash flow when liquidity increased by 18.4%. Meanwhile, the tranding value of industrial services dropped sharply by more than 20%.

| Sectors | % Liqidity Change | Today | 5 days AVG | 20 days Trend |
|---|---|---|---|---|
| Construction & Materials | 18.4 | 821 | 694 | |
| Retail | 14.5 | 324 | 283 | |
| Technology | 14.1 | 125 | 110 | |
| Food & Beverage | 10.6 | 1,227 | 1,110 | |
| Insurance | 6.0 | 109 | 103 | |
| Automobiles & Parts | 2.4 | 116 | 113 | |
| Real Estate | -0.3 | 1,985 | 1,990 | |
| Personal & Household Goods | -0.5 | 115 | 115 | |
| Chemicals | -0.9 | 610 | 616 | |
| Financial Services | -1.5 | 1,396 | 1,417 | |
| Basic Resources | -7.5 | 877 | 948 | |
| Utilities | -8.3 | 240 | 261 | |
| Banks | -8.9 | 1,558 | 1,710 | |
| Health Care | -12.3 | 21 | 24 | |
| Media | -17.6 | 6 | 7 | |
| Travel & Leisure | -19.4 | 79 | 97 | |
| Industrial Goods & Services | -23.1 | 371 | 482 | |

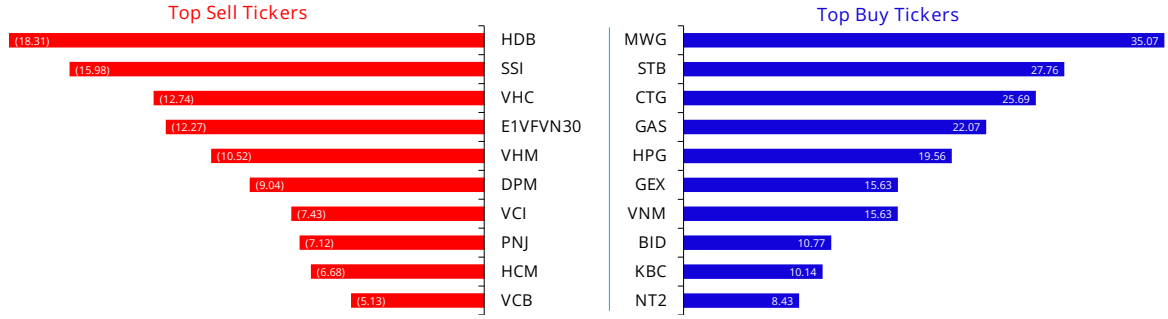
## Top 15 tickers in trading value

| Ticker | Company name | Sectors | Performance | | | | Trading Stats | | Trend |
|---|---|---|---|---|---|---|---|---|---|
| | | | Close price | %1D | % 1W | %YTD | %Turnover Change | Turnover (VND bn) | |
| DIG | DIC Corp | Real Estate | 39,650 | -5.5 | -1.1 | -59.0 | 59.5 | 686.6 | |
| VCG | Vinaconex Group | Construction & Materials | 20,950 | 5.3 | 10.8 | -55.4 | 159.8 | 156.7 | |
| DBC | DABACO | Food & Beverage | 27,700 | 3.0 | 5.3 | -20.3 | 52.5 | 191.9 | |
| DPM | Phu My Fertilizer | Chemicals | 50,800 | 0.8 | 9.6 | 1.6 | 42.4 | 197.4 | |
| BAF | BAF Vietnam Agriculture | Food & Beverage | 38,050 | 3.3 | 4.0 | 86.6 | 61.4 | 154.2 | |
| SHB | Saigon - Hanoi Commercial Joint Stock Bank | Banks | 14,400 | -1.7 | 7.9 | -35.4 | 30.4 | 233.1 | |
| HCM | Ho Chi Minh Securities | Financial Services | 24,600 | 1.7 | 8.6 | -45.9 | 31.3 | 222.1 | |
| HBC | Hoa Binh Construction Group | Construction & Materials | 19,600 | 0.8 | 1.0 | -35.2 | 47.7 | 151.1 | |
| HAG | HAGL Corporation | Food & Beverage | 11,700 | 5.9 | 14.1 | -12.0 | 22.5 | 231.7 | |
| HNG | Hoang Anh Gia Lai Agricultural | Food & Beverage | 6,800 | 6.9 | 29.8 | -44.5 | 35.1 | 123.0 | |
| LCG | LiCoGi 16 | Construction & Materials | 11,700 | 3.5 | 12.5 | -46.1 | 61.0 | 80.0 | |
| FRT | FPT Retail | Retail | 72,500 | -1.1 | -2.7 | 8.5 | 34.4 | 110.1 | |
| HHV | Deo Ca Traffic Infrastructure Investment | Industrial Goods & Services | 14,350 | 6.7 | 18.6 | 6.3 | 94.6 | 53.8 | |
| FCN | FECON | Construction & Materials | 15,000 | 6.8 | 11.9 | -45.5 | 63.5 | 65.0 | |
| MSN | Masan Group | Food & Beverage | 102,600 | 1.4 | 0.1 | -28.0 | 47.5 | 68.3 | |

## Top 10 tickers in Trading volume

| Ticker | Company name | Sectors | Performance | | | | Trading Stats | | Trend |
|---|---|---|---|---|---|---|---|---|---|
| | | | Close price | %1D | % 1W | %YTD | %Volume Change | Volume (x1000) | |
| CRE | Century Land | Real Estate | 25,700 | 1.8 | 20.1 | -37.3 | 10.6 | 25.70 | |
| MSH | Song Hong Gament | Personal & Household Goods | 46,300 | 4.3 | 5.2 | -12.2 | 4.2 | 46.30 | |
| VCG | Vinaconex Group | Construction & Materials | 20,950 | 5.3 | 10.8 | -55.4 | 7.6 | 20.95 | |
| TDM | Thu Dau Mot Water | Utilities | 39,900 | 1.8 | 1.0 | 14.0 | 1.0 | 39.90 | |
| TNT | TNT Corporation | Basic Resources | 7,400 | -0.4 | 9.6 | -61.1 | 4.9 | 7.40 | |
| TDG | TDG Global Investment | Utilities | 5,530 | 4.5 | 6.8 | -52.3 | 4.6 | 5.53 | |
| SGT | Saigon Telecom | Technology | 25,550 | -0.6 | 4.3 | -27.0 | 0.7 | 25.55 | |
| C47 | Construction 47 | Construction & Materials | 13,650 | 1.1 | 2.6 | -45.0 | 0.8 | 13.65 | |
| KMR | MIRAE | Personal & Household Goods | 4,490 | 0.7 | 4.4 | -54.6 | 2.3 | 4.49 | |
| LCM | Lao Cai Mining | Basic Resources | 2,660 | -6.7 | -19.4 | -77.7 | -15.0 | 2.66 | |

## Foreign Investor Trading Activities



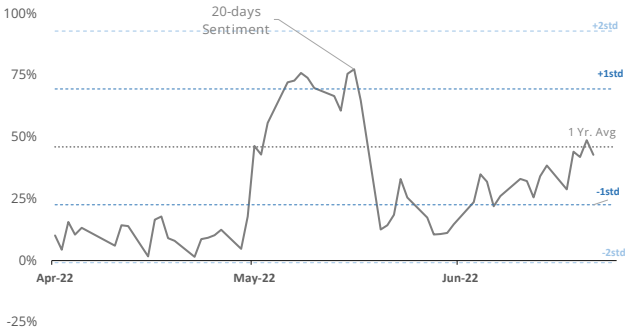



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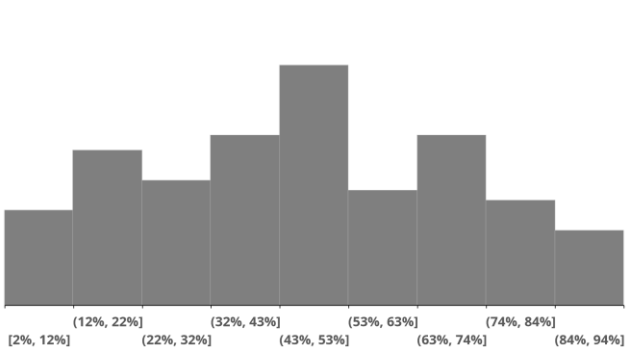
# Market Sentiment

## 20 days Market Sentiment ( short-term)

Historical 20 - days sentiment line 's movement




20 - days sentiment score distribution



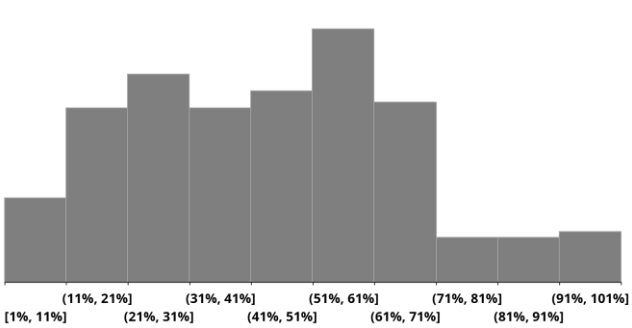

*According to 20 days time horizon, total market cap of tickers having price above MA20 line accounts for 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative*

## 50 days Market Sentiment ( Mid-term)

Historical 50 - days sentiment line 's movement



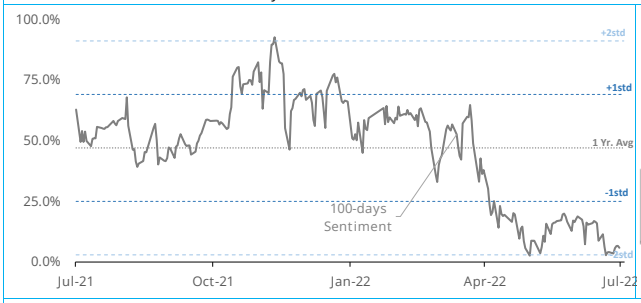

50 - days sentiment score distribution



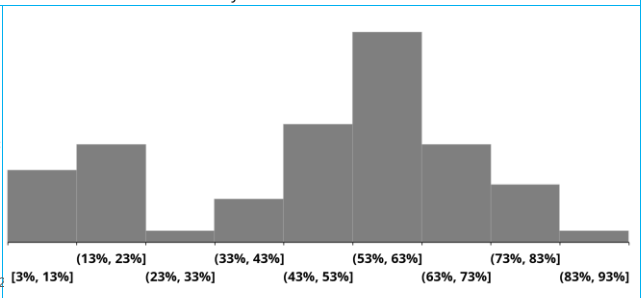

*According to 50 days time horizon, total market cap of tickers having price above MA50 line accounts for 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative*

## 100 days Market Sentiment ( Mid-term)

Historical 100 - days sentiment line 's movement



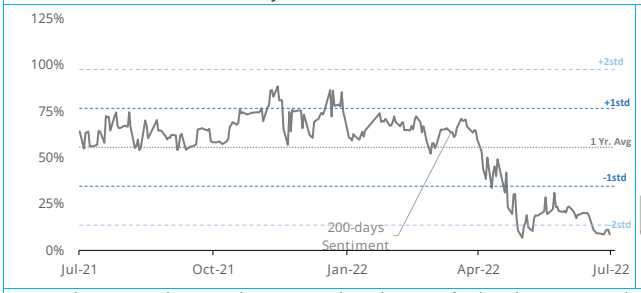

100 - days sentiment score distribution



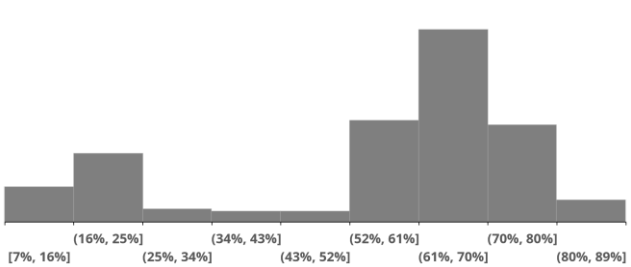

*According to 100 days time horizon, total market cap of tickers having price above MA100 line accounts for 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative*

## 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 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative*



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