Wednesday, July 20, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"The market flourishes"

▶The stock market in the middle of the week was obviously better with green color spreading in most industries. The demand improved, helping the market liquidity to be higher than the average threshold.

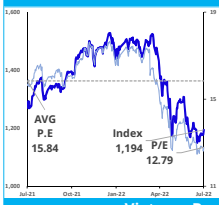
▶At the end of the session, the VN-Index increased by 15.81 points, equivalent to 1.34% and closed at 1,194.14 points. Market liquidity reached 14,156.84 billion, equivalent to 647 million shares traded. Foreign investors net sold 194.51 billion, focusing on SSI.

▶VCB (+1.68%), VHM (+1.53%), BID (+2.1%), were the three tickers that contributed the most to the green color of the market. On the contrary, VIC (-0.87%), HAG (-6.87%), HNG (-6.99%) were the three tickers that lost the most points of the market.

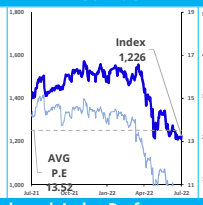
▶Groups in green today include Securities, Construction, Electrical Equipment with stocks like SSI, FTS, BSI, GEX. The agricultural sector has adjusted after a period of hot growth.

▶From a technical perspective, the VNIndex got off to an exciting start with the gap-up. The bulls have the upper hand when most of the industry groups are climbing. The MACD continues to go up, the gap between the MACD line and the Signal line is widening, showing a positive signal. VNIndex's resistance area is at 1200-1210.

VN Index



VN30 Index



HNX Index



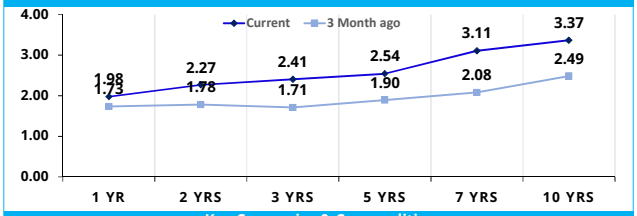
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,194	1.3	1.2	-6.2	12.8	2.0	4,681,768
VN30 Index	1,226	1.1	0.0	-13.1	10.7	2.1	3,233,740
VN Midcap	1,480	2.6	6.1	16.5	10.0	1.2	285,016
VN Smallcap	1,480	2.6	6.1	16.5	10.0	1.2	285,016
HNX Index	289	1.6	7.8	-4.1	15.1	1.7	289,071
UpCom	89	1.1	4.0	6.2	14.2	1.6	1,182,446

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Technology	2.3	-5.7	3.3	1.2	21.8	4.0	108,133
Health Care	0.2	0.1	-14.8	3.6	16.2	2.2	32,386
Consumer Services	1.8	-7.6	-10.4	15.6	n.a	4.3	237,320
Industrials	2.3	4.2	-17.0	28.0	16.6	1.6	247,683
Consumer Goods	0.9	1.0	-13.9	4.9	18.1	3.1	606,631
Financials	2.5	25.8	-29.3	30.1	11.3	1.8	185,477
Oil & Gas	1.6	6.6	-22.0	-8.2	22.3	2.5	63,187
Basic Materials	1.3	-0.2	-29.9	-16.6	6.4	1.6	375,273
Real Estate	0.8	-3.2	-24.2	-6.7	18.3	2.3	1,091,876
Banks	1.5	8.3	-17.0	-6.2	10.7	1.8	1,490,657
Utilities	1.0	-13.7	2.2	21.1	19.6	2.6	300,926

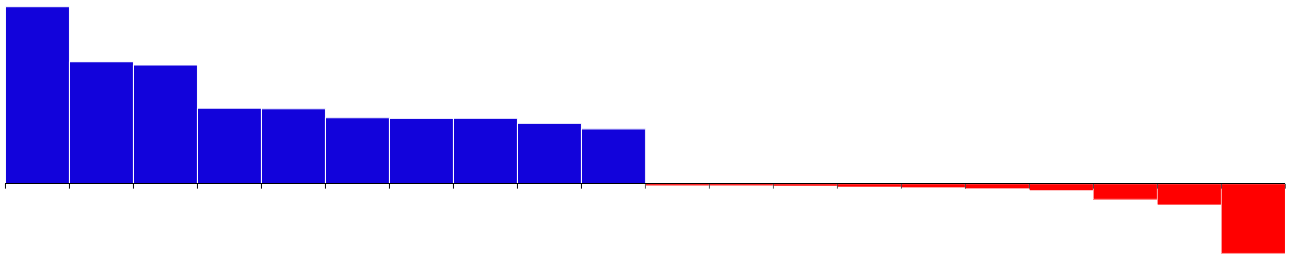
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	107	0.0	-1.1	1.9	6.3	11.6	14.8
USD/JPY	138	0.0	0.6	2.3	8.0	20.0	25.8
USD/CNY	7	0.1	0.5	0.9	5.2	6.2	4.1
KRW/USD	1,313	0.0	0.5	1.6	6.2	10.4	14.1
EUR/USD	1	-0.1	-1.7	2.7	6.1	11.1	15.1
USD/VND	23,417	-0.1	0.2	0.9	1.9	2.6	1.7
WTI	102	-1.7	6.3	-6.5	-0.3	36.2	51.9
Gasoline	326	-1.4	0.8	-14.1	-0.8	46.3	52.9
Natural gas	7	-0.7	7.8	3.9	4.0	93.4	86.1
Coal	400	0.9	-6.2	2.6	24.5	135.6	166.4
Gold	1,708	-0.2	-1.6	-7.1	-12.8	-6.6	-5.7
China HRC	4,293	-0.3	-0.9	-1.8	-18.6	-9.6	-25.7

Contributors to VN Index



VCB	VHM	BID	GVR	CTG	TPB	FPT	GAS	SAB	MWG	CTF	SII	BAF	SZC	DBC	PHR	IMP	HNG	HAG	VIC
(1.68%)	(1.53%)	(2.10%)	(2.59%)	(1.88%)	(4.79%)	(2.29%)	(1.08%)	(1.91%)	(2.00%)	(-3.41%)	(-6.94%)	(-1.47%)	(-2.17%)	(-1.82%)	(-1.66%)	(-5.45%)	(-6.99%)	(-6.87%)	(-0.87%)

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Stock Feeds

Companies News

1) PVS, Oil and Gas: PetroVietnam Technical Services Corporation (PVS) has announced the decision to opening a branch in the Middle East (PTSC Middle East). PVS said that PTSC Middle East will be consistent with regulations in the local country.
Recently, PVS released business results of half of 2022, revenue of PVS reached VND 6,600 billion (+13% YoY). However, earning before tax was VND380 billion (-9% YoY). In 2022, PVS sets a revenue target of VND 10,000 billion (-32% YoY) and net income will slid by 28% YoY to VND 488 billion. At the end of the first quarter, PVS completed 51.3% of the plan.

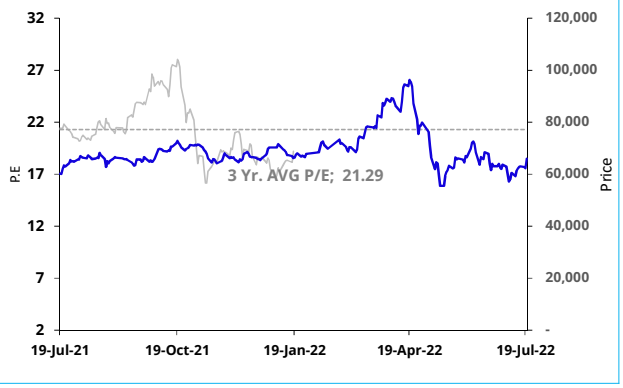
2) KDC, FMCG: KIDO Group (KDC) has just announced the first 6 months of business results with net revenue of VND 6,352 billion, of which the proportion of cooking oil industry accounted for 83% and the food industry accounted for 17%, which increased 30% over the same period last year and completed 45.4% of the year plan. In which, the net revenue of the cooking oil industry accounted for 83% and increased by 29.9%; The food industry accounted for 17% of the group's total revenue and increased by 30.3% compared to the first half of last year. Pre-tax profit reached VND 427 billion, completing 47.5% of the year plan, a sharp increase of 27% compared to the same period last year. Planning for the last 6 months of the year, KDC continues to increase production, expand market share, research, and develop many new products. The Group also emphasizes that it will speed up the progress of completing the upgrade of Vinh oil plant to soon serve the large consumer demand in the North market before the Lunar New Year 2023. It is expected that the plant will complete the upgrading of the plant. capacity in mid-November 2022 with capacity increased more than 4 times.

3) TNG, Apparels: TNG Investment and Trading JSC announced its consolidated revenue of first half of VND 3,229 billion (+36% YoY). In June 2022, TNG recorded total revenue of VND 750 billion, an increase of VND 124 billion, equivalent to an increase of 20% compared to that in the same period last year. TNG completed 54% (out of a total of VND 5,990 billion in revenue) plan for 2022. In the next 5 years, TNG expects to reach USD 300 million in revenue (about VND 6,900 billion) and USD 25 million in NPAT (about VND 575 billion).
Regarding the core segment of apparel, besides expanding export markets and increasing market share in emerging markets, TNG will also expand the domestic fashion product consumption market to all provinces across the country, plus distribute abroad through e-commerce channels. TNG has fully invested in 2 garment factories, TNG Viet Duc and Viet Thai in Son Cam industrial zone.
Regarding the real estate segment, TNG continues to invest in the Son Cam industrial zone (70ha); resettlement area, commercial housing in Son Cam, Thai Nguyen City (20ha); invest in real estate business in Viet Duc and Viet Thai areas.

Stock of the day

Viettel Construction JSC - CTR

In the first half of the year, Viettel Construction's revenue reached VND 4,223 billion, up 19% over the same period in 2021, equivalent to 49.2% of the year plan of VND 8,586.3 billion. Pre-tax profit reached VND 240 billion, up 24% over the same period, and accumulated pre-tax profit reached 46.4% year target of VND 517.6 billion.
The field that contributes the most significant proportion to Viettel Construction's total revenue is Operation and exploitation (revenue of VND 2,500 billion in 2022, up from VND 1,996 billion in 2021). Design and Construction Consulting (VND 1,055 billion) is the next most significant contributor. The third place in terms of revenue contribution is Integrated Solutions (VND 400 billion). However, this is the only sector that saw negative growth in the year's first half.



Cashflow Trend

Cash Flow Trend Among Sectors

The market liquidity increased compared to previous session. Technology, Retail and Personal & Household Goods sectors significantly attracted the attention of cash flow when the liquidity increased over 70%. Whereas, the transaction value of Basic Resources sectors declined about 5%.

Sectors	% Liqidity Change	Today	5 days AVG	20 days Trend
Technology	88.9	295	156	
Retail	71.7	631	368	
Personal & Household Goods	71.6	246	143	
Health Care	63.7	49	30	
Insurance	52.3	147	96	
Industrial Goods & Services	51.3	753	498	
Travel & Leisure	31.9	118	89	
Food & Beverage	31.6	1,614	1,226	
Automobiles & Parts	29.8	153	118	
Construction & Materials	29.3	958	741	
Utilities	19.1	385	324	
Oil & Gas	16.5	126	108	
Financial Services	16.0	1,878	1,619	
Banks	12.8	1,805	1,600	
Chemicals	11.6	768	688	
Real Estate	3.5	2,018	1,950	
Basic Resources	-5.4	906	958	

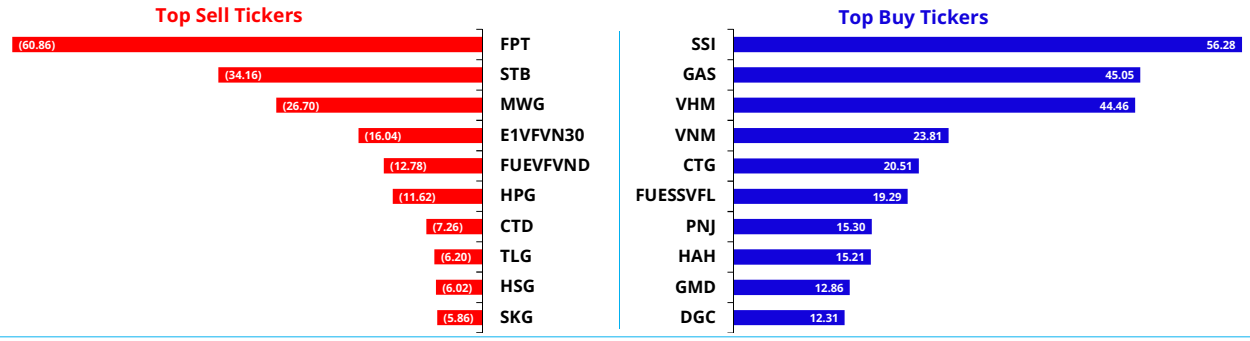
Top 15 tickers in trading value

Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	Trend
HAG	HAGL Corporation	Food & Beverage	10,850	-6.9	-1.4	-18.4	154.3	528.1	
MWG	Mobile World Investment	Retail	61,200	2.0	-3.8	-9.9	178.0	448.2	
DGC	Ducgiang Chemicals	Chemicals	100,000	2.6	3.1	35.7	91.2	319.5	
FPT	FPT Corp	Technology	84,900	2.3	2.9	9.5	152.6	241.9	
HBC	Hoa Binh Construction Group	Construction & Materials	20,950	6.9	8.5	-30.7	133.4	252.5	
SSI	SSI Securities Corp.	Financial Services	21,300	3.1	2.9	-56.3	27.8	473.7	
DBC	DABACO	Food & Beverage	26,950	-1.8	-2.7	-22.5	66.8	217.9	
VCI	Viet Capital Securities	Financial Services	39,600	4.2	8.9	-45.6	53.7	248.3	
GEX	Gelex Group JSC	Industrial Goods & Services	22,250	4.0	6.7	-45.3	50.8	256.4	
FTS	FPT Securities	Financial Services	40,650	7.0	11.4	-32.0	314.5	112.7	
HCM	Ho Chi Minh Securities	Financial Services	26,000	4.0	12.3	-42.9	47.7	262.0	
HAH	Hai An Transport	Industrial Goods & Services	67,900	6.1	6.4	40.2	133.1	144.7	
TPB	Tien Phong Bank	Banks	28,450	4.8	6.8	-30.7	174.2	85.8	
TCB	Techcombank	Banks	36,300	0.6	0.6	-27.4	42.5	179.4	
SHB	Saigon - Hanoi Commercial Joint Stock Bank	Banks	14,800	1.7	1.4	-33.6	21.4	257.1	

Top 10 tickers in Trading volume

Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	Trend
CTR	Viettel Construction	Food & Beverage	65,900	5.8	5.9	4.4	5.3	65.90	
FTS	FPT Securities	Financial Services	40,650	7.0	11.4	-32.0	7.8	40.65	
GIL	Binh Thanh Im-export	Personal & Household Goods	53,800	3.5	3.5	-15.9	3.0	53.80	
ITD	Innovative Technology Development	Technology	12,300	3.4	6.0	-19.0	5.4	12.30	
ELC	ELCOM CORP.	Technology	16,850	3.1	3.4	-34.7	3.5	16.85	
EVE	Everpia	Personal & Household Goods	14,350	4.0	4.0	-12.9	4.0	14.35	
ORS	Tien Phong Securities	Food & Beverage	15,400	5.5	4.4	-41.0	3.5	15.40	
CRC	Create Capital Viet Nam	Construction & Materials	6,880	7.0	7.0	-39.6	7.2	6.88	
VNE	Vietnam Electricity Construction	Construction & Materials	12,100	6.6	3.0	-21.7	3.6	12.10	
MWG	Mobile World Investment	Retail	61,200	2.0	-3.8	-9.9	-1.3	61.20	

Foreign Investor Trading Activities

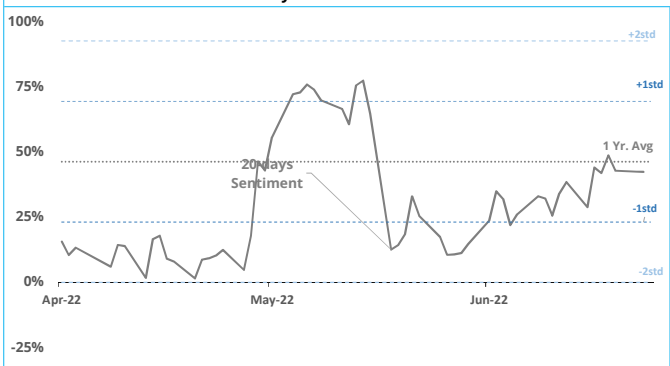


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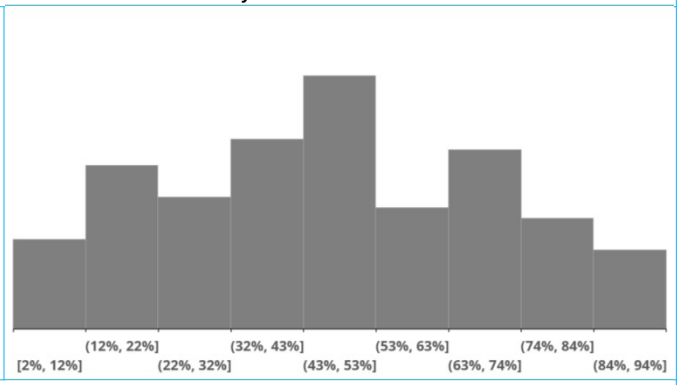
Market Sentiment

20 days Market Sentiment (short-term)

Historical 20 - days sentiment line 's movement



20 - days sentiment score distribution



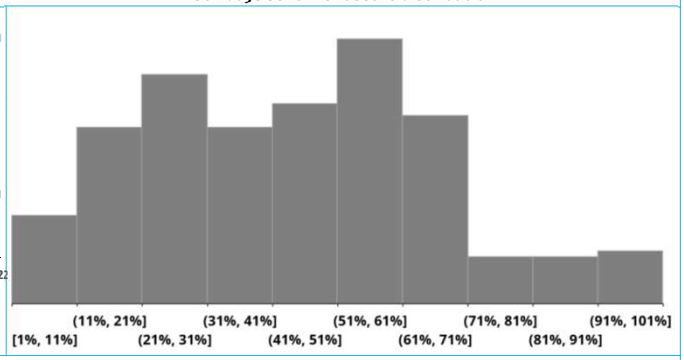
According to 20 days time horizon, total market cap of tickers having price above MA20 line accounts for 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative

50 days Market Sentiment (Mid-term)

Historical 50 - days sentiment line 's movement



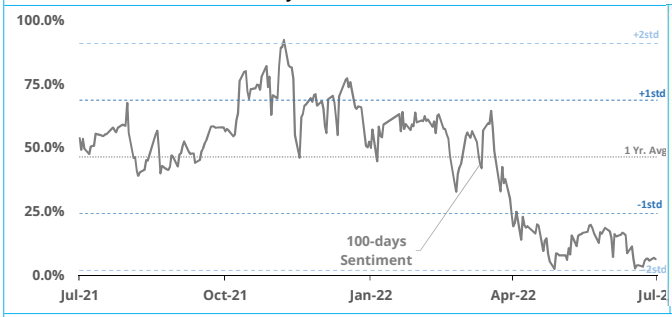
50 - days sentiment score distribution



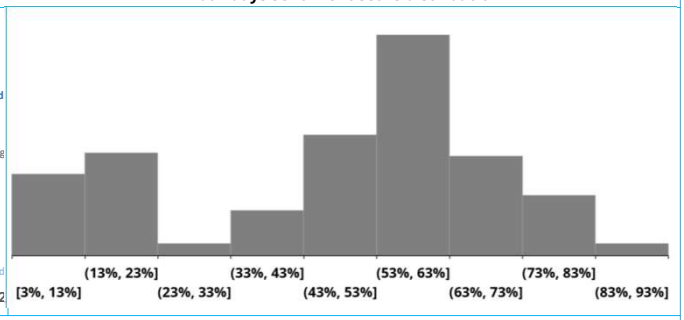
According to 50 days time horizon, total market cap of tickers having price above MA50 line accounts for 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative

100 days Market Sentiment (Mid-term)

Historical 100 - days sentiment line 's movement



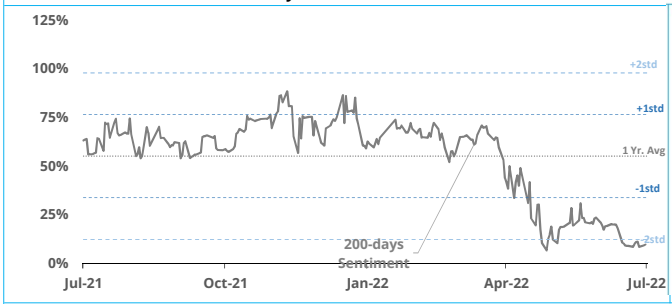
100 - days sentiment score distribution



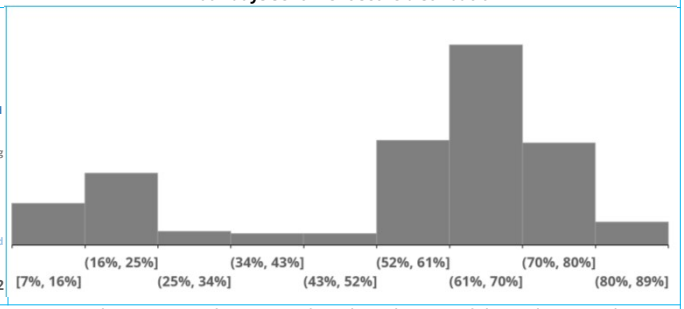
According to 100 days time horizon, total market cap of tickers having price above MA100 line accounts for 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative

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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