Wednesday, August 10, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"A positive decrease"

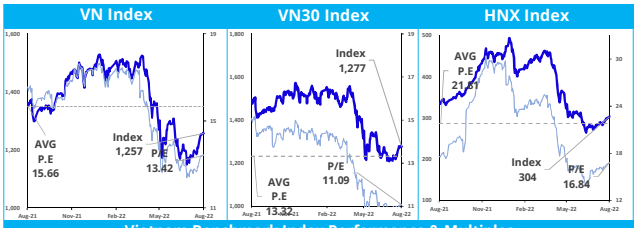
▶The stock market dropped slightly in Wednesday's trading session. However, there is a division between sectors. In which, the oil & gas and real estate sectors increased the most, in the opposite direction, the financial and material industries decreased.

▶Ending the session, the VN-Index lost 2.35 points, equivalent to 0.19% and closed at 1256.50 points. The market's liquidity reached VND 14,392 billion, equivalent to 652 million shares traded. Foreign investors net bought VND 50 billion, focusing mainly on FUESSVFL, HDB.

▶BCM (+2.20%), VHM (+0.7%), HVN (+3.1%) were the three tickers that contributed the most to the green color of the market. On the contrary, GAS (-1.00%), VIC (-0.80%), HPG (-1.20%) were the three tickers that lost the most points of the market.

▶ The oil and gas and real estate sectors gained the most in today's session with many gaining stocks such as: BCM, PVD....

▶ From a technical perspective, the VN-Index saw a slight decrease compared to the previous session. The VN-Index struggled in Wednesday's session after a series of continuous gains. The volume declined slightly but remained above the 20-day average. We consider this to be a positive correction after a series of gaining days.



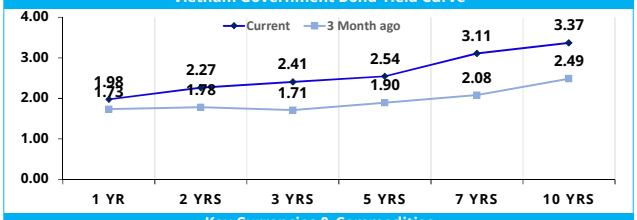
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,257	-0.2	7.3	-7.8	13.4	2.1	5,002,757
VN30 Index	1,277	-0.3	3.7	-14.5	11.1	2.1	3,472,955
VN Midcap	1,580	0.3	13.7	9.3	11.6	1.3	318,075
VN Smallcap	1,580	0.3	13.7	9.3	11.6	1.3	318,075
HNX Index	304	0.7	9.3	-9.4	16.8	1.8	313,010
UpCom	93	0.3	7.1	2.8	14.9	1.7	1,242,620

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Oil & Gas	0.6	10.2	-21.3	0.8	22.5	2.5	63,752
Real Estate	0.4	5.9	-20.1	-9.7	19.3	2.4	1,151,387
Industrials	0.4	12.7	-13.7	21.6	17.3	1.7	259,394
Basic Materials	-0.9	9.2	-26.7	-20.8	6.7	1.7	392,714
Financials	-0.6	15.5	-22.4	23.2	12.4	2.0	203,528
Consumer Goods	0.3	5.6	-10.7	2.8	18.7	3.2	629,526
Consumer Services	0.3	1.6	-6.9	8.2	n.a	4.4	246,749
Utilities	-0.8	12.4	7.7	18.6	20.7	2.7	317,130
Banks	-0.6	7.0	-12.0	-4.2	11.4	2.0	1,580,894
Health Care	0.2	3.4	-13.2	2.6	16.5	2.3	32,986
Technology	-0.4	4.4	5.5	10.0	22.3	4.1	110,391

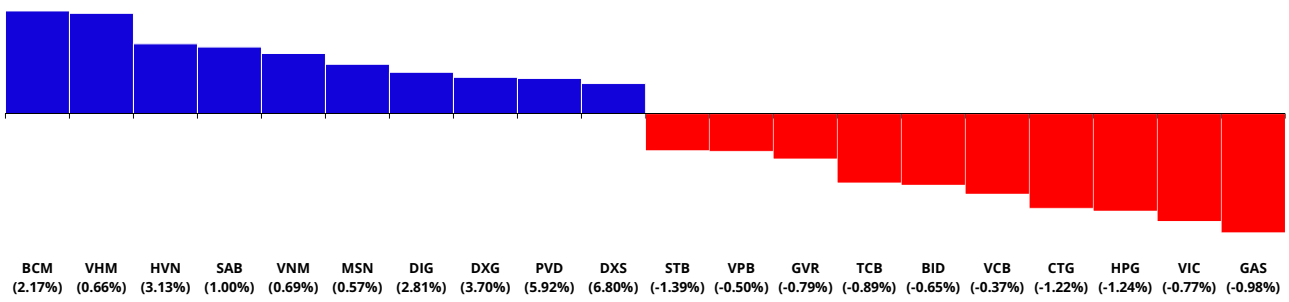
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	106	0.0	-0.2	-0.6	2.3	11.1	14.3
USD/JPY	135	-0.1	0.8	-1.8	3.5	17.3	22.1
USD/CNY	7	0.1	0.0	0.6	0.3	6.3	4.2
KRW/USD	1,310	0.5	0.0	0.5	2.7	10.2	14.0
EUR/USD	1	0.0	-0.4	-1.7	3.1	11.4	14.8
USD/VND	23,387	0.0	0.0	0.2	1.9	2.5	2.1
WTI	90	-0.8	-0.9	-14.3	-10.0	19.4	31.5
Gasoline	296	0.1	1.7	-14.1	-16.3	32.9	30.6
Natural gas	8	0.2	-5.0	30.1	6.3	110.5	92.0
Coal	385	3.6	-4.7	-7.1	2.0	126.7	130.2
Gold	1,789	-0.3	1.4	3.2	-2.7	-2.2	3.5
China HRC	4,078	0.0	0.6	-7.2	-17.6	-14.1	-29.0

Contributors to VN Index



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Stock Feeds

Companies News

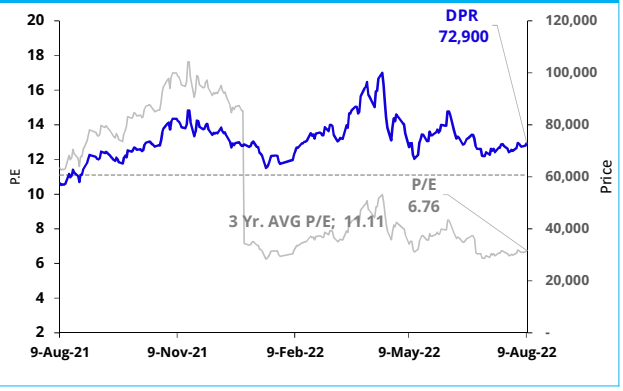
1) SSI, Securities: On August 9, SSI SSI Securities Corporation approved the result of offering shares to increase charter capital, earning VND 7,445 billion. Thereby, increasing charter capital to more than VND 14,911 billion dong, returning to the leading position in terms of charter capital among securities companies. Accordingly, nearly 496.4 million SSI shares were successfully offered to the public at the price of 15,000 VND/share, according to the distribution ratio 2:1. The closing date is August 9, and the time to transfer shares is expected in the third quarter of 2022. The proceeds from the offering will be used to supplement capital for business, especially improve the capacity of margin lending and investment; while consolidating financial potential, improving competitiveness as well as providing new products and services.

2) STK, Textile: Duc Thanh Wood Processing JSC just announced its 2Q2022 business results. Net revenue was VND 530 billion (+3.9% compared to that over the same period in 2021); NPAT reached 76.3 billion dong - a slight decrease of 2% YoY. During the period, STK recorded an abnormal exchange rate loss of USD 380,000 due to the purchase of input materials and payment of short-term debt in USD due to a 2% increase in USD/VND exchange rate. Rising inflation and financial tightening have cast a shadow over the US and European economies, leading to a decline in the global demand since the second quarter of 2022. Demand for high-end clothing such as shirts and t-shirts made from recycled fibers (which cost more) is forecasted to be reduced in the latter of 2022.
After the first half of 2022, STK recorded revenue of VND 1,169 billion, up 8% over the same period; profit after tax increased slightly by 3% to VND 145 billion.

Stock of the day

Dong Phu Rubber JSC - DPR

DPR, Rubber: Dong Phu Rubber JSC just announced its accumulated 2022 first half business results. Net revenue was VND 500 billion (+17.3% YoY), with 30% GPM (1H21 reached 30.2%). DPR experienced a NPAT of 41.5% increasing compared to that in the same period last year, reaching VND 120 billion, equivalent to 24% net profit margin (1H21 20%). The company recorded an abrupt increase in NPAT due to a 27% increase and 76% decrease in financial revenue and cost of debt, respectively.
In the first 6 months of 2022, DPR has collected 4,738.7 tons of rubber, of which the processing output is 4,738.6 tons. The average selling price of rubber of the company reached VND 42.7 million/ton, ~7% lower than the same period in 2021. The company respectively completed 55% (of VND 910 billion target revenue) and 46% (of VND 260.6 billion target NPAT) of the 2022 initial business plan.



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Cashflow Trend

Cash flow between industry groups

No	Sectors	% Liqidity Change AVG 1W	8/9/2022	#######	1W AVG	20 days Trend
1	Oil & Gas	39.4	222	342	245	
2	Insurance	11.2	160	145	130	
3	Real Estate	10.2	2,359	2,745	2,490	
4	Travel & Leisure	7.1	129	154	144	
5	Construction & Materials	4.5	930	958	917	
6	Basic Resources	-5.7	1,810	1,466	1,554	
7	Industrial Goods & Services	-8.4	643	626	684	
8	Chemicals	-10.6	870	655	732	
9	Health Care	-11.8	35	26	29	
10	Personal & Household Goods	-12.1	229	187	213	
11	Food & Beverage	-12.3	1,357	1,231	1,403	
12	Media	-12.3	8	9	10	
13	Automobiles & Parts	-13.7	156	107	124	
14	Financial Services	-17.3	1,892	1,660	2,008	
15	Utilities	-17.6	379	312	378	
16	Retail	-24.3	412	321	424	
17	Banks	-26.5	2,318	1,550	2,109	

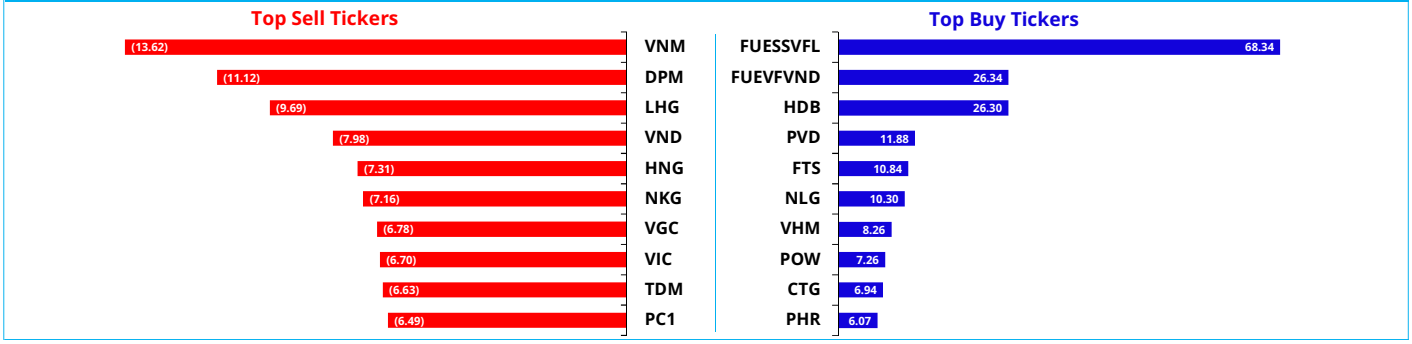
Top 15 tickers in trading value

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
DXG	Dat xanh real estate	Real Estate	28,000	3.7	3.7	-20.0	75.5	436.9	
PVD	PetroVietNam Drilling & Well	Oil & Gas	18,800	5.9	16.2	-16.3	90.1	292.4	
DIG	DIC Corp	Real Estate	42,100	2.8	6.6	-46.9	36.1	415.7	
NLG	Nam Long Investment	Real Estate	43,000	-0.6	4.0	-33.0	85.4	133.0	
IJC	Becamex IJC	Real Estate	22,100	6.8	6.5	-29.4	173.0	81.8	
AAA	An Phat Bioplastics	Chemicals	13,000	2.0	2.0	-35.6	66.3	117.6	
HSG	Hoa Sen Group	Basic Resources	20,900	1.7	6.9	-44.1	18.8	271.2	
HBC	Hoa Binh Construction Group	Construction & Materials	22,100	2.6	3.8	-26.9	33.8	146.8	
CII	Ho Chi Minh Infrastructure	Construction & Materials	22,550	6.9	6.9	-51.4	24.8	176.6	
PDR	Phat Dat Real Estate	Real Estate	53,700	-0.2	-0.2	-23.1	32.1	131.9	
CTR	Viettel Construction	Food & Beverage	68,200	-2.2	-2.8	-2.0	172.0	49.3	
HNG	Hoang Anh Gia Lai Agricultural	Food & Beverage	6,960	1.8	0.3	-43.2	26.0	130.0	
BVH	Bao Viet Group	Insurance	57,500	-1.4	-1.5	2.7	41.2	88.5	
SCR	Sacomreal	Real Estate	12,850	2.8	5.8	-39.8	36.2	93.8	
AGG	An Gia Real Estate	Real Estate	38,950	5.0	3.9	-1.0	533.1	25.9	

Top 10 tickers in Trading volume

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	
TIP	Tinnghia Industrial Park	Real Estate	29,600	6.1	5.7	-30.1	6.9	29.60	
AGG	An Gia Real Estate	Real Estate	38,950	5.0	3.9	-1.0	4.1	38.95	
IJC	Becamex IJC	Real Estate	22,100	6.8	6.5	-29.4	7.1	22.10	
OGC	Ocean Group	Financial Services	13,600	6.3	7.9	19.3	9.6	13.60	
AGM	An Giang Import Export	Food & Beverage	29,300	0.3	6.2	-18.8	3.9	29.30	
PTL	Petroland	Real Estate	6,580	2.3	33.7	-60.8	19.4	6.58	
DXS	Dat Xanh Real Estate Services	Real Estate	18,850	6.8	5.3	-41.9	5.8	18.85	
KHP	Khanh Hoa Power	Utilities	10,650	3.9	4.9	-51.4	5.7	10.65	
EVE	Everpia	Personal & Household Goods	14,750	1.7	0.0	-10.5	0.3	14.75	
CTR	Viettel Construction	Food & Beverage	68,200	-2.2	-2.8	-2.0	-1.7	68.20	

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