Tuesday, August 30, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"Recovery in doubt"

▶ The stock market had a green trading session on Tuesday. VN Index opened with a gap up at the beginning, showing strong bullish pulling the Index surpass MA9. Large-cap stocks of the banking sector were the spotlight of the day as they were leading the trend of market.

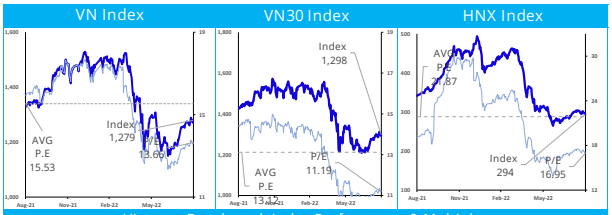
▶ At the end, VN-Index gained 8.59 points, equivalent to 0.68% and closed at 1279.39 points. The market's liquidity reached 13,835 billion, equivalent to 526 million shares traded. Foreign investors net sold 11.8 billion, focusing mainly on TLG.

▶ GVR (+6.81%), VCB (+4.24%), BID (+2.05%) were the three tickers that contributed the most to the green color of the market. On the contrary, MWG (-0.95%), PLX (-1.52%), DIG (-4.52%) were the three tickers that lost the most points of the market.

▶ The banking sector was the spotlight of the market when there were many strong gainers such as: VCB, BID, CTG.

▶ From a technical perspective, VN-Index opened a gap up at the beginning of the session, showing a solid sentiment recovery but selling pressure increasing in the afternoon and low liquidity made VN-Index close with an inverted hammer candle. Meanwhile, the MACD line maintained its downtrend and widened the gap with the Signal line.

VN Index | VN30 Index | HNX Index



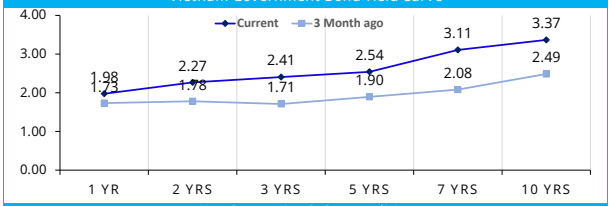
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,279	0.7	6.1	-3.7	13.6	2.1	5,053,276
VN30 Index	1,298	0.4	5.4	-9.3	11.2	2.1	3,504,772
VN Midcap	1,566	-0.3	6.0	2.0	11.6	1.3	316,685
VN Smallcap	1,566	-0.3	6.0	2.0	11.6	1.3	316,685
HNX Index	294	-0.6	1.8	-13.9	16.9	1.7	309,396
UpCom	92	0.9	3.1	-0.9	14.7	1.7	1,239,466

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Health Care	-0.5	-2.5	-14.8	0.9	16.2	2.2	32,394
Oil & Gas	-1.2	8.2	-18.9	-5.5	23.1	2.6	65,690
Basic Materials	2.2	10.2	-25.2	-21.6	6.8	1.7	400,548
Real Estate	0.1	3.8	-20.7	-6.4	19.1	2.4	1,141,835
Consumer Services	-0.2	9.5	-2.0	13.2	n.a	4.7	259,789
Utilities	0.8	7.6	12.5	29.1	21.6	2.8	331,302
Consumer Goods	0.4	4.8	-7.6	8.6	19.4	3.3	651,697
Banks	1.5	6.9	-9.5	3.4	11.7	2.0	1,626,673
Technology	-0.2	3.4	5.2	14.8	22.2	4.1	110,084
Industrials	-0.4	4.7	-13.2	16.3	17.4	1.7	260,896
Financials	-1.1	8.5	-23.2	12.4	12.3	2.0	201,500

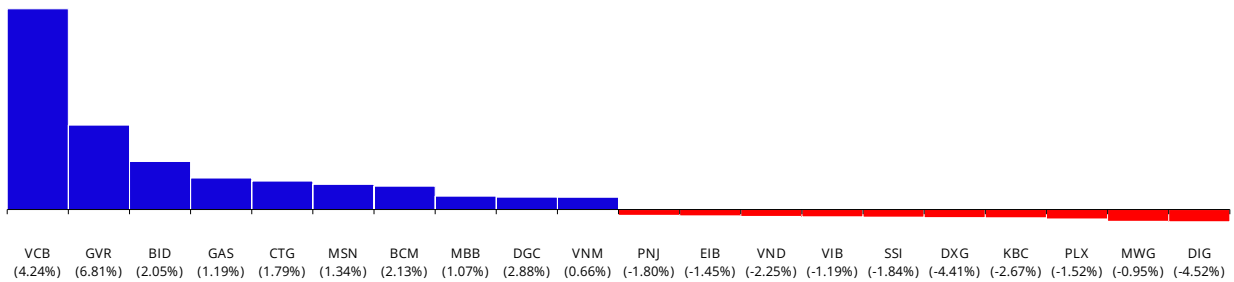
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	109	-0.3	-0.1	2.5	6.7	13.4	17.1
USD/JPY	138	-0.3	1.2	5.1	8.4	20.2	25.9
USD/CNY	7	0.1	1.1	2.1	3.8	8.8	6.9
KRW/USD	1,347	-0.3	0.1	3.3	8.7	13.3	15.4
EUR/USD	1	-0.3	-0.6	2.3	7.5	13.4	17.6
USD/VND	23,425	0.0	0.0	0.3	1.0	2.6	2.8
WTI	97	0.1	3.6	-1.5	-15.6	29.2	40.4
Gasoline	288	0.2	-1.7	-17.3	-28.2	29.4	24.7
Natural gas	9	-1.6	-0.1	11.7	5.3	146.3	113.4
Coal	427	0.0	2.1	4.7	5.0	151.8	149.8
Gold	1,735	-0.1	-0.7	-2.1	-6.5	-5.1	-4.2
China HRC	4,029	0.0	1.8	4.0	-15.9	-15.2	-29.3

Contributors to VN Index



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Stock Feeds

Companies News

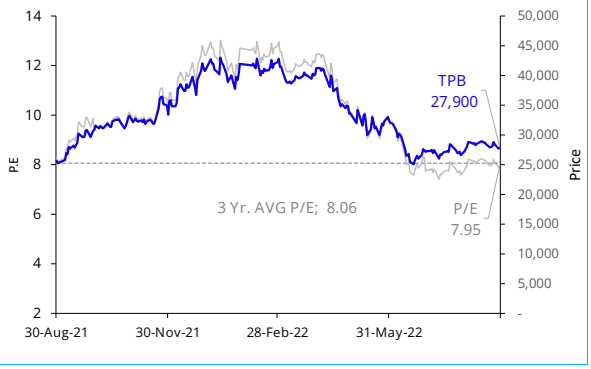
1) VIW, Utilities: The State Capital Investment Corporation (SCIC) will auction nearly 56.95 million shares of Vietnam Water and Environment Investment Corporation (Viwaseen, UPCoM: VIW) equivalent to the ownership rate of 98.16%.
Regarding the business result, in the period 2019-2021, the net income of VIW did not grow steadily, and revenue decreased year by year. At the end of the second quarter of 2022, retain loss of VIW reached VND 46 billion, total assets of VND 2,256 billion, and liabilities of VND 1,538 billion.

2) VHM, Real Estate: To further promote the real estate segment, Vinhomes has decided to establish 3 new subsidiaries. Therefore, Vinhomes is expected to contribute capital to open 3 other subsidiaries.
-Dai Duong Xanh Real Estate Investment and Development Company Limited (Dai Duong Xanh Company) has a charter capital of VND 2,340 billion.
-Hai Dang Real Estate Development and Investment Company Limited (Hai Dang Company) has a charter capital of VND 5,259 billion.
-Truong Minh Real Estate Investment and Development Company Limited (Truong Minh Company) has a charter capital of VND 3,501 billion.
In the financial statement of the second quarter of 2022, VHM recorded VND 4,530 billion in net revenue - down 84% compared to the same period last year; Vinhomes' gross profit decreased more than 10 times to VND 1,391 billion.
According to VHM's leaders, the decrease in revenue in the period was due to the fact that most of the revenue from real estate sales contracts in the period was not recorded because the handover period has not yet come.

Stock of the day

Tien Phong Commercial Joint Stock Bank - TPB

TPB, Banking: The international credit rating agency Moody's Investors Service (Moody's) has just announced to maintain the B1 credit rating, a positive outlook for Tien Phong CJS Bank (TPBank). This is a high rating of Moody's and only 5 joint stock commercial banks in Vietnam achieved in this year's assessment. Moody's maintains the credit rating of TPBank showing that the bank has a strong financial foundation, well controlled risks with continuous improvements and stable long-term development prospects. According to Moody's, this positive credit rating reflects the sustainable improvement of TPBank's capital position with stable asset quality and profitability.



Cashflow Trend

Cash flow between industry groups

No	Sectors	% Liqidity Change AVG 1W	8/29/2022	8/30/2022	1W AVG	20 days Trend
1	Health Care	60.8	29	39	25	
2	Chemicals	16.0	1,722	1,557	1,342	
3	Oil & Gas	-0.8	485	339	341	
4	Real Estate	-5.5	3,565	2,554	2,702	
5	Food & Beverage	-13.8	1,705	1,304	1,513	
6	Personal & Household Goods	-15.7	391	257	305	
7	Utilities	-16.0	426	343	409	
8	Banks	-16.2	2,355	1,702	2,030	
9	Technology	-16.4	254	149	179	
10	Insurance	-22.9	124	86	112	
11	Media	-25.6	11	6	8	
12	Retail	-25.6	991	561	754	
13	Basic Resources	-26.3	1,507	805	1,092	
14	Construction & Materials	-26.8	1,178	611	835	
15	Industrial Goods & Services	-28.3	954	522	728	
16	Automobiles & Parts	-29.6	161	90	127	
17	Financial Services	-32.1	2,764	1,209	1,781	

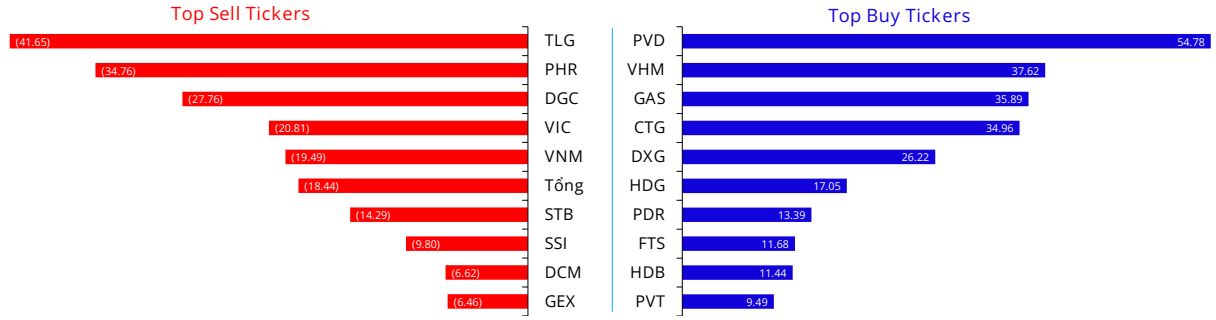
Top 15 tickers in trading value

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
DGC	Ducgiang Chemicals	Chemicals	100,100	2.9	9.3	35.8	90.4	542.3	
KBC	Kinh Bac Urban Development	Real Estate	34,650	-2.7	-6.2	-24.0	68.3	450.7	
GVR	Viet Nam Rubber Group	Chemicals	26,650	6.8	11.3	-27.9	298.9	211.2	
VCB	Vietcombank	Banks	86,000	4.2	7.2	9.1	145.0	212.1	
PHR	Phuoc Hoa rubber	Chemicals	70,700	3.8	4.6	-0.8	203.5	177.7	
DPR	Dong Phu Rubber	Chemicals	76,200	3.7	5.2	5.1	431.6	63.3	
DBC	DABACO	Food & Beverage	28,800	2.1	1.4	-17.2	23.7	212.2	
SBT	Thanh Thanh Cong - Bien Hoa Sugar	Food & Beverage	18,500	3.4	1.1	-28.6	126.9	64.6	
GAS	PetroVietnam Gas	Utilities	118,900	1.2	1.6	23.6	58.1	86.0	
PAN	The PAN Group	Food & Beverage	24,950	-0.2	7.5	-35.2	56.7	86.5	
BID	BIDV	Banks	39,800	2.1	0.8	7.3	44.2	92.9	
BAF	BAF Vietnam Agriculture	Food & Beverage	30,200	0.3	0.8	48.1	27.9	119.4	
TDC	Becamex TDC	Real Estate	23,000	3.1	5.0	-17.9	70.7	61.9	
DBD	Binh Dinh Pharmaceutical	Health Care	41,950	-0.7	-1.3	5.1	1366.4	25.6	
VHM	Vinhomes	Real Estate	59,900	0.3	0.7	-27.0	27.4	106.3	

Top 10 tickers in Trading volume

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	
DGC	Ducgiang Chemicals	Chemicals	100,100	2.9	9.3	35.8	4.8	100.10	
VCB	Vietcombank	Banks	86,000	4.2	7.2	9.1	5.2	86.00	
DPR	Dong Phu Rubber	Chemicals	76,200	3.7	5.2	5.1	4.2	76.20	
PHR	Phuoc Hoa rubber	Chemicals	70,700	3.8	4.6	-0.8	2.8	70.70	
GVR	Viet Nam Rubber Group	Chemicals	26,650	6.8	11.3	-27.9	7.5	26.65	
CIG	COMA 18	Construction & Materials	8,120	7.0	14.4	-40.7	13.5	8.12	
DXS	Dat Xanh Real Estate Services	Real Estate	19,650	2.3	4.2	-39.4	4.0	19.65	
LSS	Lam Son Sugar	Food & Beverage	10,900	6.9	6.3	-30.1	5.3	10.90	
SBT	Thanh Thanh Cong - Bien Hoa Sugar	Food & Beverage	18,500	3.4	1.1	-28.6	2.1	18.50	
OGC	Ocean Group	Financial Services	13,650	5.0	2.6	19.7	2.1	13.65	

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