Tuesday, September 6, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"The upside down"

▶ The stock market had a gloomy session and ended at the reference level. The market liquidity was improved compared to the previous 3 sessions but still remained below 20 session average.

▶ At the end of the session, the VN-Index was back to its reference position, slightly increased 0.05 points, and closed at 1,277.40 points. Market liquidity reached VND 14,561 billion, equivalent to about 581.57 million shares traded. Foreign investors' net sale of VND 269.91 billion, focusing again mainly on VIC, HPG, KDH.

▶ BID (+1.39%), CTG (+1.07%), NVL (+0.74%) were the three tickers that contributed the most to the green vibe of the market. In contrast, VIC (-1.09%), HPG (-1.46%), BCM (-1.77%) were the three pulling down the market.

▶ The sectors having green vibe in today session were Electricity and Banking: GEX, POW, BID.

▶ From the technical perspective, the VN-Index touched the MA10 support and formed an inverted hammer at the end of the session, showing that the market is still in a conservative position. The order matching was not high, showing that the buying money flow was not really drastic. The Stochastic Oscillator has formed a bearish divergence and has fallen out of the overbought zone. In general, the next few sessions are likely to remain sideway, and in the short term, there will be "hard support" levels of MA10 and MA20.



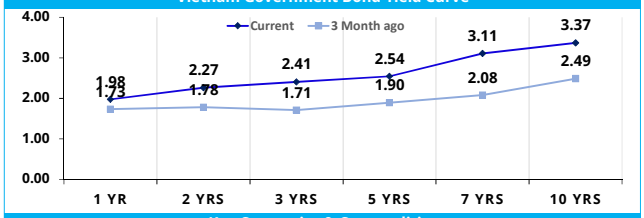
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,277	0.0	2.0	-5.1	13.7	2.1	5,080,078
VN30 Index	1,299	0.1	2.1	-9.9	11.2	2.1	3,525,351
VN Midcap	1,569	-0.3	1.2	-2.4	11.7	1.3	318,433
VN Smallcap	1,569	-0.3	1.2	-2.4	11.7	1.3	318,433
HNX Index	293	0.2	-2.2	-15.1	17.5	1.7	302,029
UpCom	92	-0.1	0.4	-3.2	14.6	1.7	1,233,049

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Utilities	0.2	4.7	11.9	1.2	21.4	2.8	329,284
Health Care	0.6	-0.8	-14.2	-10.8	16.4	2.2	32,626
Basic Materials	-1.4	3.9	-25.3	-25.5	6.8	1.7	400,147
Industrials	0.2	2.9	-10.2	11.0	17.7	1.8	262,876
Consumer Goods	-0.2	5.1	-6.6	8.4	19.6	3.3	658,223
Consumer Services	0.1	5.3	-2.6	12.3	n.a	4.6	258,004
Oil & Gas	-1.0	3.6	-20.3	-10.0	22.7	2.6	64,514
Real Estate	-0.1	-0.2	-20.7	-9.0	19.2	2.4	1,142,813
Banks	0.5	1.3	-10.3	2.9	11.6	2.0	1,612,043
Technology	0.1	0.0	5.0	10.9	22.2	4.1	109,824
Financials	-0.2	0.3	-22.4	-1.5	12.4	2.0	203,498

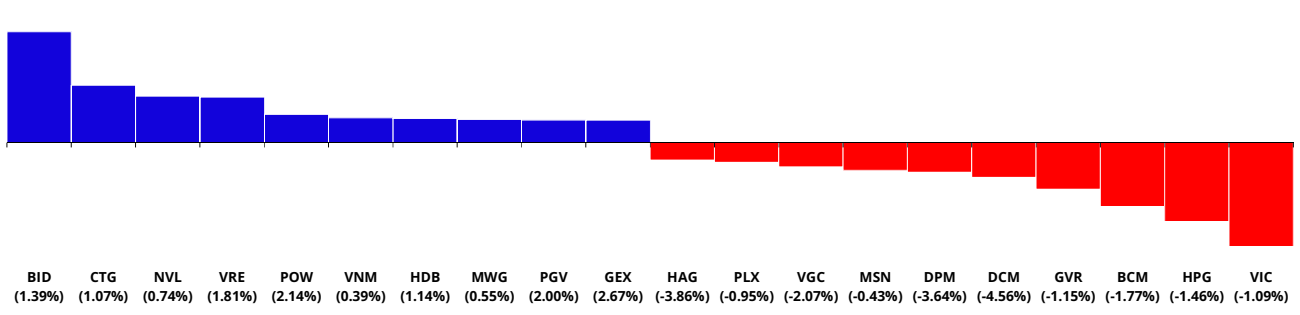
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	110	0.1	0.8	2.9	7.1	14.7	19.2
USD/JPY	142	0.8	2.2	5.1	7.5	23.2	29.1
USD/CNY	7	0.4	0.7	3.1	4.6	9.5	7.8
KRW/USD	1,372	0.0	1.9	5.1	10.5	15.4	18.7
EUR/USD	1	-0.1	0.7	2.6	7.6	14.4	19.4
USD/VND	23,531	0.1	0.5	0.6	1.4	3.1	3.3
WTI	88	0.9	-9.6	-1.5	-26.0	16.6	26.5
Gasoline	247	0.5	-14.0	-13.3	-41.0	11.1	14.9
Natural gas	9	-0.9	-6.9	8.0	-6.6	133.5	84.8
Coal	458	5.2	8.3	26.8	11.0	169.9	155.8
Gold	1,712	0.1	-0.7	-4.3	-7.0	-6.4	-6.1
China HRC	3,981	0.5	0.0	-1.1	-18.6	-16.2	-31.3

Contributors to VN Index



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Stock Feeds

Companies News

1) BID, Banking: Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) has just been awarded two prestigious awards by Global Banking and Finance Magazine: "Best Bank for Corporate Customers (Corporate Banking) in Southeast Asia 2022' and 'Best SME Bank in Southeast Asia 2022'. In 2022, BIDV continues to affirm its position as the largest commercial joint stock bank in banking industry with total assets of VND 1.98 million billion (as of June 2022). As of July 31st 2022, BIDV has 355,000 corporate customers with total outstanding loans of VND 789,000 billion, leading the commercial banking sector in terms of number and size of credit. In particular, the number of SME customers has grown rapidly and continuously, ranking No. 1 in terms of market share in Vietnam.

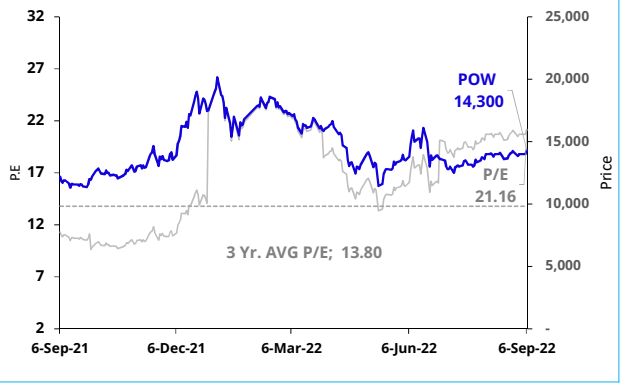
2) FCN, Construction: In the first half of 3Q/2022, FECON JSC continued to mark with a series of new bidding packages with a total value of more than VND 250 billion. In the infrastructure and underground works segment, FECON announced that it won the foundation treatment package worth of VND 111 billion under the Nhieu Loc Thi Nghe wastewater treatment project in Ho Chi Minh City. Also in this infrastructure and underground works segment, FECON continues to "conquer" the foreign market with the construction package of foundation treatment for the Bakheng Water Treatment and Supply Project in Cambodia. In addition, contributing nearly VND 150 billion in sales for the third quarter to FECON is a series of bidding packages for supplying and constructing piles and foundation treatment under Vinhomes Phu Quoc projects; Vinhomes Dai An; Star Bay urban area; Dong Nai Waterfront project, etc.

3) LTG, Manufacturing: Loc Troi Group Joint Stock Company with the brand "Vietnamese Rice" is officially on the shelves of E.Leclerc - a supermarket system with nearly 600 hypermarkets and more than 100 supermarkets across France. According to Reuters, E.Leclerc is today's largest supermarket chain in France by market share. Previously, on June 30, 2022, Loc Troi Group and its subsidiary - Loc Troi Agricultural Products Joint Stock Company (LTA), had just completed exporting nearly 500 tons of rice with its brand - "Vietnamese Rice" - to the German, Dutch and French markets.

Stock of the day

Petro Vietnam Power Corporation - POW

POW, Energy: PV Power, Vietnam Mechanical and Erection JSC (Colavi), Tokyo Gas Co.,Ltd. and Marubeni Corporation cooperate in establishing a new company, in which POW contributed 30% of owner equity. This company will implement the first LNG power plant project in the North with an expected capacity of 1,500 MW, with a CapEx of VND 47,480 billion.



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Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	9/5/2022	9/6/2022	1W AVG	20 days Trend
1	Utilities	47.7	297	657	445	
2	Construction & Materials	24.0	512	940	758	
3	Health Care	18.1	18	32	27	
4	Industrial Goods & Services	17.6	518	772	657	
5	Food & Beverage	8.5	1,367	1,670	1,540	
6	Chemicals	4.3	1,000	1,373	1,317	
7	Travel & Leisure	3.1	101	99	96	
8	Basic Resources	-4.8	1,923	1,175	1,234	
9	Banks	-7.0	1,385	1,561	1,679	
10	Insurance	-8.0	209	146	158	
11	Real Estate	-13.5	1,835	2,139	2,474	
12	Technology	-13.8	180	156	181	
13	Financial Services	-16.4	1,125	1,250	1,494	
14	Automobiles & Parts	-18.3	71	78	95	
15	Retail	-18.5	443	522	640	
16	Personal & Household Goods	-23.8	182	189	249	
17	Oil & Gas	-25.2	357	268	358	

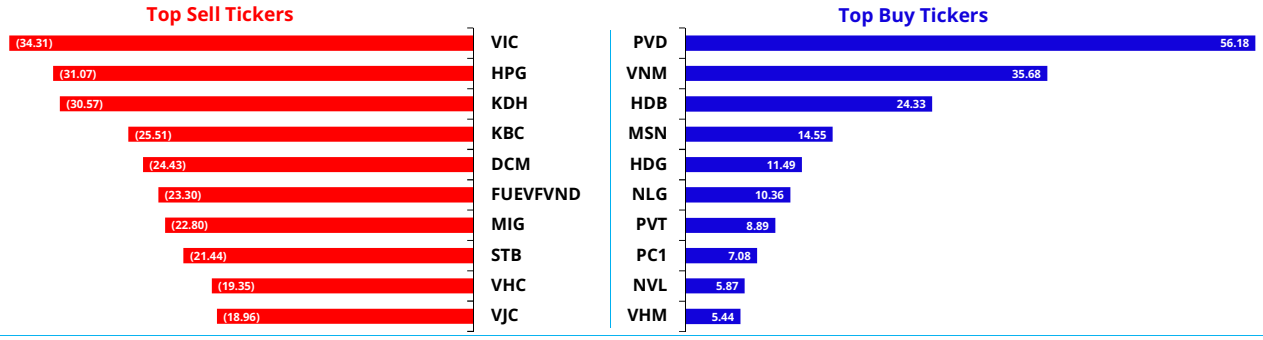
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
POW	PV Power	Utilities	14,300	2.1	0.4	-18.3	123.8	441.8	
GEX	Gelex Group JSC	Industrial Goods & Services	25,000	2.7	0.0	-38.5	110.4	384.0	
HAG	HAGL Corporation	Food & Beverage	12,450	-3.9	-2.4	-6.4	56.9	391.8	
DCM	PetroVietnam Camau Fertilizer	Chemicals	36,600	-4.6	3.2	-0.3	43.9	428.5	
NKG	Nam Kim Steel	Basic Resources	22,550	-0.4	2.7	-30.2	55.2	339.1	
VCG	Vinaconex Group	Construction & Materials	23,100	2.9	3.6	-50.9	173.4	161.4	
DGC	Ducgiang Chemicals	Chemicals	100,600	-0.7	4.2	36.5	30.3	402.9	
HSG	Hoa Sen Group	Basic Resources	22,100	-0.7	3.5	-40.9	33.1	315.9	
PC1	Power Construction No. 1	Construction & Materials	41,350	3.1	3.2	5.1	105.5	151.3	
VCI	Viet Capital Securities	Financial Services	37,650	0.7	0.7	-32.8	41.1	242.8	
BCG	Bamboo Capital	Financial Services	16,050	3.2	1.6	-29.5	109.0	116.9	
DPM	Phu My Fertilizer	Chemicals	53,000	-3.6	2.9	6.0	20.8	297.0	
VNM	Vinamilk	Food & Beverage	77,800	0.4	1.2	-10.0	28.1	207.0	
VPB	VPBank	Banks	31,400	0.3	-0.6	-12.3	14.0	363.7	
HBC	Hoa Binh Construction Group	Construction & Materials	19,850	2.3	-0.7	-29.8	75.1	90.9	

Top 10 tickers in Trading volume 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	
DPG	Dat Phuong Group	Construction & Materials	48,450	2.9	2.4	-35.4	4.6	48.45	
VCG	Vinaconex Group	Construction & Materials	23,100	2.9	3.6	-50.9	6.1	23.10	
SMC	SMC Trading and Invm't	Basic Resources	19,900	-1.5	1.0	-43.1	3.8	19.90	
CRC	Create Capital Viet Nam	Construction & Materials	7,610	6.9	6.4	-33.2	6.8	7.61	
HHV	Deo Ca Traffic Infrastructure Investment	Industrial Goods & Services	15,350	1.3	3.4	1.3	2.7	15.35	
POW	PV Power	Utilities	14,300	2.1	0.4	-18.3	2.3	14.30	
LCG	LiCoGi 16	Construction & Materials	11,450	1.3	-2.6	-42.0	1.3	11.45	
IBC	APAX Holdings	Financial Services	19,350	0.0	-0.3	-5.1	0.2	19.35	
HCD	HCD Investment Producing	Chemicals	8,170	-0.2	-3.9	-30.5	0.4	8.17	
VIP	Viet Nam Petroleum Transport	Industrial Goods & Services	7,050	1.3	-0.7	-37.3	0.3	7.05	

Foreign Investor Trading Activities (VNDbn)



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