Wednesday, September 7, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"The explosion of risk"

▶ Wednesday's session was in the red with overwhelming selling from the beginning.

▶ At the end of the session, the VN-Index lost 34.23 points, equivalent to 2.68%, and closed at 1243.17 points. Market liquidity reached VND 20,332 billion, equivalent to 852 million shares traded. Foreign investors net sold VND 448 billion, focusing mainly on VND.

▶ NVL (+2.07%), PDN (+6.99%), and DPG (+3.82%) were the three tickers that pulled back a few points for the index. On the contrary, VCB (-3.26%), BID (-5.62%), and GAS (-3.86%) were the three tickers that took the most points from the market.

▶ Mining and securities are the two groups with the most losers today with typical tickers such as PVD, PVC, VND, HCM, etc.

▶ From a technical point of view, the VN-Index lost its support level of 1,250 points and closed at 1,243 points, forming a red Marubozu candlestick pattern. The technical indicators' previously informing of short-term correction signal were correct. The correcting signal is now more precise, resulting in the increase of the risk. The selling force gradually increased at the end of the session, showing panic. RSI also dropped below 50, and such a shock reduction is expected to have a technical recovery span.



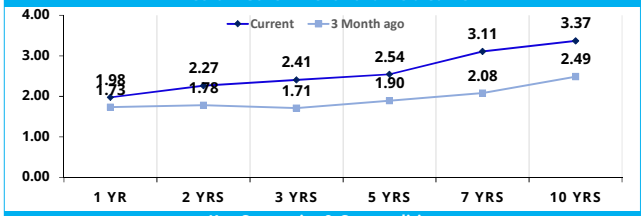
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,243	-2.7	-0.8	-7.4	13.3	2.1	5,078,875
VN30 Index	1,269	-2.3	-0.2	-12.1	11.0	2.1	3,528,960
VN Midcap	1,524	-2.9	-1.7	-3.1	11.3	1.2	317,572
VN Smallcap	1,524	-2.9	-1.7	-3.1	11.3	1.2	317,572
HNX Index	284	-3.1	-5.3	-18.0	16.9	1.7	302,618
UpCom	90	-1.4	-1.0	-4.6	14.4	1.6	1,230,806

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Banks	-3.0	-1.7	-13.0	1.0	11.2	1.9	1,563,431
Consumer Services	-3.7	1.4	-6.3	8.1	n.a	4.5	248,368
Basic Materials	-2.3	1.5	-27.0	-26.2	6.6	1.7	390,934
Industrials	-3.5	-0.7	-13.4	10.0	17.1	1.7	253,735
Utilities	-3.2	1.4	8.3	23.0	20.8	2.7	318,755
Technology	-2.2	-2.3	2.6	10.0	21.7	4.0	107,358
Financials	-4.1	-3.8	-25.6	-6.4	11.9	1.9	195,111
Real Estate	-1.8	-2.0	-22.1	-10.0	18.8	2.3	1,122,325
Oil & Gas	-4.2	-0.8	-23.7	-12.3	21.8	2.5	61,802
Consumer Goods	-2.2	2.7	-8.7	6.5	19.1	3.2	643,622
Health Care	-0.9	-1.7	-15.0	-10.4	16.2	2.2	32,322

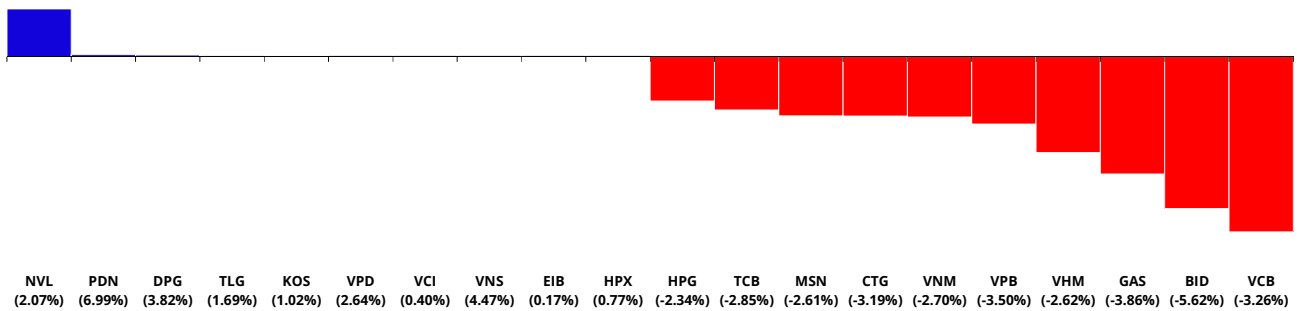
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	110	0.0	1.4	3.4	7.8	15.2	19.2
USD/JPY	144	0.8	3.6	6.7	8.6	25.1	30.6
USD/CNY	7	0.2	1.1	3.2	4.4	9.6	7.7
KRW/USD	1,384	0.9	3.4	5.9	10.1	16.4	19.6
EUR/USD	1	-0.2	1.3	2.8	7.9	14.6	19.4
USD/VND	23,601	0.3	0.6	0.9	1.8	3.4	3.7
WTI	86	-0.9	-6.0	-3.3	-27.9	14.5	26.0
Gasoline	242	0.3	-10.0	-15.1	-41.7	8.8	13.8
Natural gas	8	-1.5	-11.3	-0.5	-13.7	115.1	75.6
Coal	450	-1.6	8.6	24.7	8.4	165.5	152.9
Gold	1,703	0.1	-0.5	-4.8	-8.1	-6.9	-5.1
China HRC	3,982	0.0	0.6	-1.0	-18.6	-16.2	-31.5

Contributors to VN Index



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Stock Feeds

Companies News

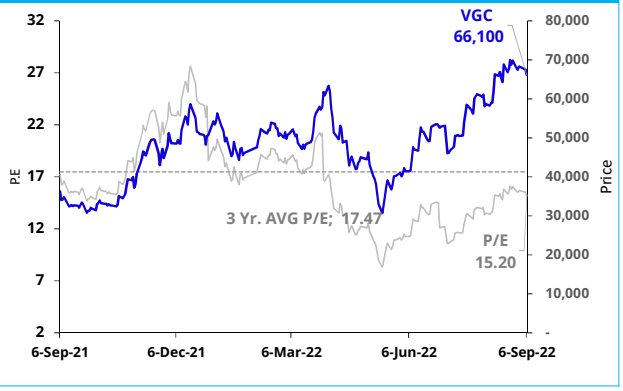
1) TDF, Manufacturing: Trung Do reported a profit of VND 40 billion in the first half of 2022. Revenue of TDF reached 332.7 VND billion (-27% YoY), net profit reached 40.1 VND billion (+8% YoY). TDF is implementing the material project in Nghi Loc district, the capex (adjusted) of the project is 2,400 billion VND.

2) VCB, Banking: Bank for Foreign Trade of Vietnam ("Vietcombank") and FWD Vietnam Life Insurance Company Limited ("FWD") have collaborated to introduce a new investment-linked insurance solution called "FWD Elevates Position 2.0", increasing many investment benefits; at the same time increasing the protection up to 380% of the sum insured. Products are distributed through more than 600 transaction points of Vietcombank nationwide.

Stock of the day

Viglacera Corporation - VGC

VGC, Real Estate: Viglacera Corporation just held an extraordinary General Meeting of Shareholders on the morning of September 7. At the meeting, Mr. Nguyen Anh Tuan, Deputy General Director shared the business results of 8 months with revenue of VND 10,194 billion, consolidated pre-tax profit of VND 1,992 billion, exceeding 17% of the year plan. Previously, in the July briefing, this unit announced 7 months of business results with pre-tax profit of VND 1,887 billion. Thus, in August alone, pre-tax profit reached VND 105 billion. By the end of 2022, Mr. Tuan also estimates that the business can achieve consolidated revenue of VND 16,579 billion, profit before tax of VND 2,265 billion, up 47%.



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Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	9/6/2022	9/7/2022	1W AVG	20 days Trend
1	Automobiles & Parts	113.9	78	235	110	
2	Construction & Materials	63.6	940	1,289	788	
3	Banks	63.5	1,561	2,935	1,795	
4	Financial Services	63.3	1,250	2,282	1,398	
5	Travel & Leisure	53.4	99	156	102	
6	Industrial Goods & Services	49.9	772	997	665	
7	Basic Resources	44.5	1,175	1,897	1,312	
8	Technology	43.5	156	263	183	
9	Retail	41.3	522	870	616	
10	Real Estate	36.6	2,139	3,309	2,423	
11	Personal & Household Goods	29.8	189	299	230	
12	Insurance	28.7	146	232	180	
13	Chemicals	16.9	1,373	1,484	1,269	
14	Utilities	14.3	656	533	466	
15	Media	11.2	4	6	5	
16	Oil & Gas	6.9	268	355	332	
17	Food & Beverage	4.1	1,670	1,577	1,514	

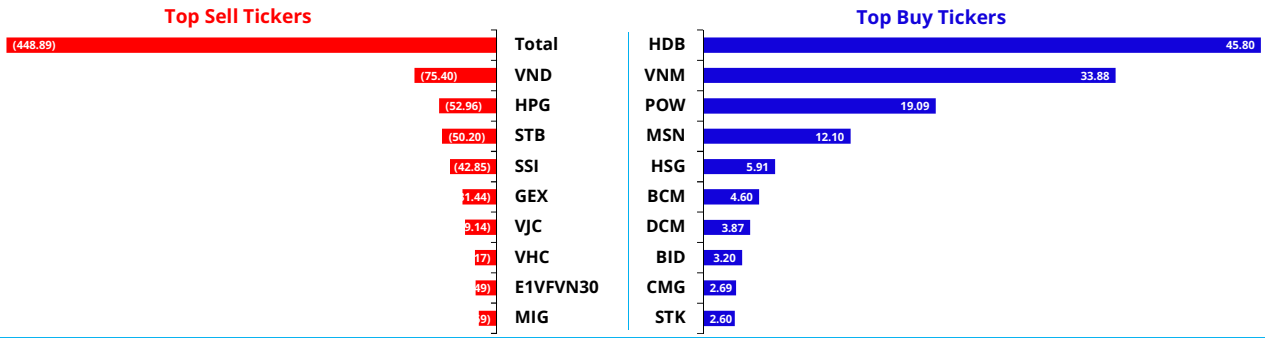
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	Trend
NKG	Nam Kim Steel	Basic Resources	22,550	0.0	5.4	-30.2	198.0	665.6	
STB	Sacombank	Banks	24,350	-1.4	-2.0	-22.7	211.2	557.6	
VND	VNDIRECT	Financial Services	20,000	-6.5	-9.9	-39.9	123.6	587.1	
VCI	Viet Capital Securities	Financial Services	37,800	0.4	-0.5	-32.5	172.2	451.9	
VPB	VPBank	Banks	30,300	-3.5	-2.9	-15.4	94.6	574.1	
SSI	SSI Securities Corp.	Financial Services	22,550	-5.1	-7.6	-53.7	105.3	538.2	
HSG	Hoa Sen Group	Basic Resources	21,500	-2.7	3.9	-42.5	102.5	491.1	
MBB	MBBank	Banks	23,000	-2.7	-1.7	-4.5	141.8	409.4	
KBC	Kinh Bac Urban Development	Real Estate	31,550	-6.9	-11.4	-30.8	90.3	499.4	
GEX	Gelex Group JSC	Industrial Goods & Services	23,800	-4.8	-2.9	-41.5	130.7	415.6	
HPG	Hoa Phat Group	Basic Resources	23,000	-2.3	0.0	-35.6	53.2	585.9	
VGC	Viglacera Corporation	Construction & Materials	61,500	-7.0	-9.3	15.6	285.1	229.8	
DPG	Dat Phuong Group	Construction & Materials	50,300	3.8	8.9	-32.9	564.7	178.1	
DGC	Ducgiang Chemicals	Chemicals	94,300	-6.3	-3.1	28.0	49.7	448.3	
NVL	Novaland	Real Estate	83,800	2.1	2.1	-7.9	89.0	305.6	

Top 10 tickers in Trading volume 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	Trend
DPG	Dat Phuong Group	Construction & Materials	50,300	3.8	8.9	-32.9	7.9	50.30	
NTL	Tu Liem Urban Development	Real Estate	27,800	3.0	5.1	-33.3	5.0	27.80	
ELC	ELCOM CORP.	Technology	16,500	5.4	7.5	-36.0	5.1	16.50	
VIP	Viet Nam Petroleum Transport	Industrial Goods & Services	7,540	7.0	6.2	-33.0	7.4	7.54	
TCD	Transport and Industry Development Investment	Construction & Materials	13,700	-0.4	3.4	-45.2	1.3	13.70	
DRC	Da Nang Rubber	Automobiles & Parts	30,300	0.0	2.0	-7.2	0.3	30.30	
VTO	Vitaco - Vietnam Tanker	Industrial Goods & Services	8,200	1.5	0.2	-36.4	1.1	8.20	
HAI	HAI AGROCHEM	Chemicals	1,480	-6.9	-15.9	-81.7	-16.6	1.48	
FLC	FLC Group	Real Estate	3,340	-3.5	-14.1	-81.4	-14.4	3.34	
VGC	Viglacera Corporation	Construction & Materials	61,500	-7.0	-9.3	15.6	-9.3	61.50	

Foreign Investor Trading Activities (VNDbn)



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