Wednesday, September 14, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"The reduction was not too strong"

▶The stock market dropped in Wednesday's trading session. Most sectors had a decline.

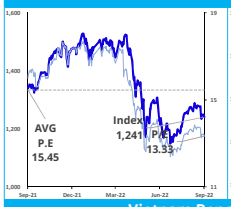
▶Ending the session, the VN-Index lost 7.63 points, equivalent to 0.61%, and closed at 1,240.77 points. Market liquidity reached VND 14,351 billion, equivalent to 607 million shares traded. Foreign investors net sold VND 54 billion, focusing mainly on VHM and STB.

▶EIB (+6.96%), DXG (+5.48%), HAG (+6.61%) were the three tickers that contributed the most to the green color of the market. On the contrary, SAB (-3.66%), VNM (-2.25%), GAS (- 1.49%) were the three tickers that lost the most points in the market.

▶ Securities and industrial sectors were the biggest gainers in today's session with many gainers such as HCM, KSB.

▶ Technical view shows that the VN-Index continued to drop compared to the previous session. The VN-Index dropped sharply in the morning session. However, the index narrowed the drop after touching the MA50 support level. The market volume was improved and recorded at 20-day average liquidity. We assess that the market is still not positive in the short term. The investors need to be careful in the upcoming sessions.

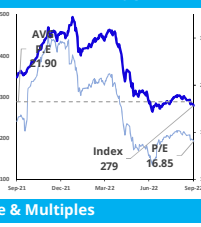
VN Index



VN30 Index



HNX Index



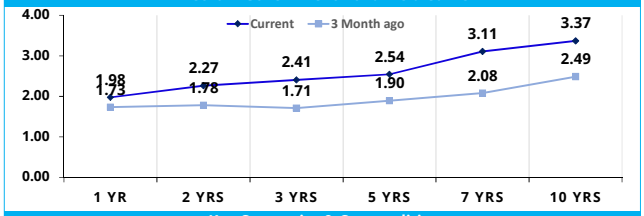
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,241	-0.6	-1.7	-7.4	13.3	2.0	4,963,783
VN30 Index	1,261	-0.9	-1.6	-12.3	10.9	2.1	3,447,036
VN Midcap	1,526	0.0	-2.9	-6.4	11.3	1.2	310,021
VN Smallcap	1,526	0.0	-2.9	-6.4	11.3	1.2	310,021
HNX Index	279	-0.8	-7.9	-19.7	16.8	1.7	291,580
UpCom	90	-0.3	-2.9	-5.1	14.4	1.6	1,217,465

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Oil & Gas	-0.4	-1.2	-22.2	0.9	22.2	2.5	63,013
Utilities	-1.2	-0.4	9.6	25.2	21.0	2.7	322,630
Financials	1.0	-4.6	-25.5	-3.0	11.9	1.9	195,475
Industrials	0.7	-1.4	-12.4	11.2	17.3	1.7	256,663
Consumer Goods	-1.7	1.7	-9.1	1.7	19.1	3.2	640,949
Basic Materials	-0.2	1.2	-26.1	-25.1	6.7	1.7	395,664
Consumer Services	-0.5	2.9	-4.5	-2.1	n.a	4.5	253,030
Real Estate	-0.5	-2.0	-21.5	-8.0	19.0	2.4	1,131,069
Banks	-0.7	-3.9	-14.9	-1.5	11.0	1.9	1,529,244
Health Care	-0.7	-1.2	-14.4	-8.4	16.3	2.2	32,522
Technology	-0.7	-2.7	3.2	8.9	21.8	4.0	107,945

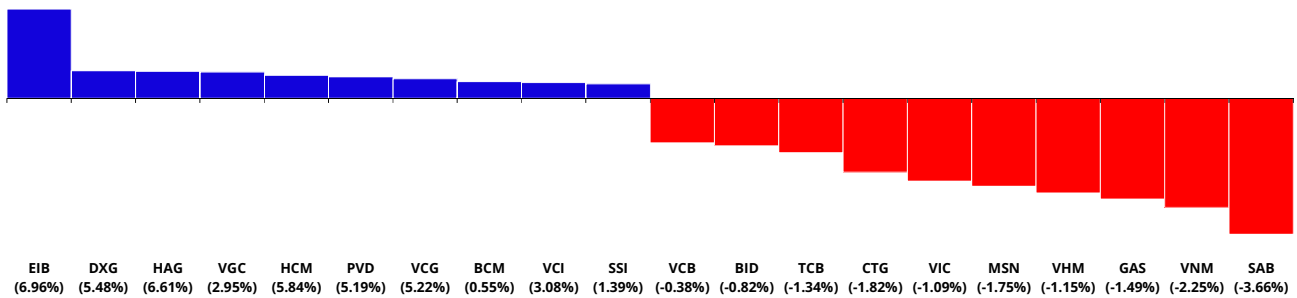
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	110	-0.2	-0.2	3.8	3.9	14.6	18.4
USD/JPY	143	-1.0	-0.5	7.3	5.6	24.3	30.4
USD/CNY	7	0.0	-0.3	2.3	2.6	9.0	7.6
KRW/USD	1,394	1.5	0.7	7.0	8.3	17.2	19.0
EUR/USD	1	-0.3	0.1	1.6	4.2	13.7	18.1
USD/VND	23,593	0.2	0.3	0.8	1.7	3.4	3.7
WTI	87	-0.4	6.1	-5.6	-26.9	15.6	23.4
Gasoline	246	-0.8	6.6	-19.3	-38.4	10.4	13.2
Natural gas	8	1.0	6.7	-4.6	16.4	124.3	59.1
Coal	439	0.4	-2.4	7.8	12.6	159.1	147.5
Gold	1,705	0.2	-0.8	-4.2	-5.7	-6.8	-5.5
China HRC	4,021	0.0	1.0	-1.1	-17.2	-15.3	-30.9

Contributors to VN Index



Shinhan Securities

Stock Feeds

Companies News

1) VPB, Banking: In the first half of 2022, many banks announced their contribution to the State budget. VPBank led banking industry that paid the most taxes with nearly VND 5,400 billion (+188% YoY). Strong growth in business results made VPBank the champion in contributing to the budget in the banking group in 6 months. Specifically, VPBank's half-year profit reached more than VND 15.3 trillion, exceeding 50% of the year plan, becoming the second most profitable bank in the industry. This bank is currently one of the largest joint stock commercial banks in Vietnam with a capitalization equivalent to VND 137,173 billion.

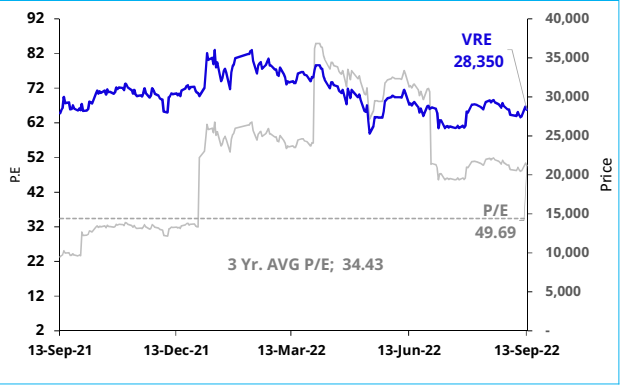
2) VJC, Aviation: Vietjet Aviation Joint Stock Company has just announced the resolution of the Board of Directors about the plan to issue private shares in 2022 to expand business, purchase and lease aircraft, engines, equipment, and supplement working capital, to take advantage of the bounced back aviation market. Accordingly, VietJet will privately offer 34.8 million shares to 100 professional investors at the selling price of 135,000 VND/share to collect nearly 4,700 billion VND in 2022-2023 after being approved by the Securities and Exchange Commission. The new capital will be disbursed right from the fourth quarter of 2022 to the first quarter of 2023, of which more than VND 2,300 billion will be added to working capital; more than 1,100 billion VND for lease and purchase of aircraft; more than 1,200 billion VND for renting and buying engines, equipment,...

3) PVD, Petroleum: PVD has just announced to pay share dividends at the rate of 10%. The number of shares to be issued to pay dividends is nearly 50.54 million shares, equivalent to a par value of more than VND 505 billion. After completing pay dividend, PVD will increase its common share from nearly VND 5,058 billion to VND 5,563 billion.

Stock of the day

Vincom Retail JSC - VRE

VRE, Real Estate: Vincom Retail JSC informed that 218 shophouses were deposited with a signing value of about VND 1,200 billion, equivalent to an unearned revenue of VND 2,900 billion by the end of Q2, which will help boost profits of this segment next year when these shophouses are handed over to buyers. Accumulated 6M2022, revenue from real estate decreased by 91.3% YoY due to the number of apartments handed over in Q2 (only 2 units were handed over in Q2/2022 compared to 16 units in Q2/2021). However, real estate transfers are usually recorded in Q4 and are expected to be about VND 753 billion in revenue this year and VND 1,017 billion in 2023. In the last 6 months of 2022, VRE is expected to record a deposit of 500 shophouses from new shophouse projects in Quang Tri and Dien Bien with a total value of about VND 3,200 billion, ensuring the growth of real estate transfer revenue in the period 2023 - 2025.



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Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	9/13/2022	9/14/2022	1W AVG	20 days Trend
1	Construction & Materials	46.9	634	1,149	782	
2	Oil & Gas	40.1	350	432	308	
3	Financial Services	35.1	1,182	1,929	1,428	
4	Food & Beverage	27.1	1,423	1,617	1,272	
5	Utilities	22.2	331	536	439	
6	Basic Resources	12.0	1,051	1,428	1,274	
7	Banks	10.2	1,053	1,613	1,464	
8	Automobiles & Parts	8.6	76	103	95	
9	Technology	8.4	114	134	123	
10	Health Care	7.0	16	19	17	
11	Real Estate	6.7	1,830	2,267	2,124	
12	Personal & Household Goods	4.9	110	155	148	
13	Chemicals	-4.8	975	923	969	
14	Industrial Goods & Services	-5.7	349	449	476	
15	Retail	-5.9	405	577	614	
16	Media	-10.0	6	7	8	
17	Insurance	-17.9	56	75	92	

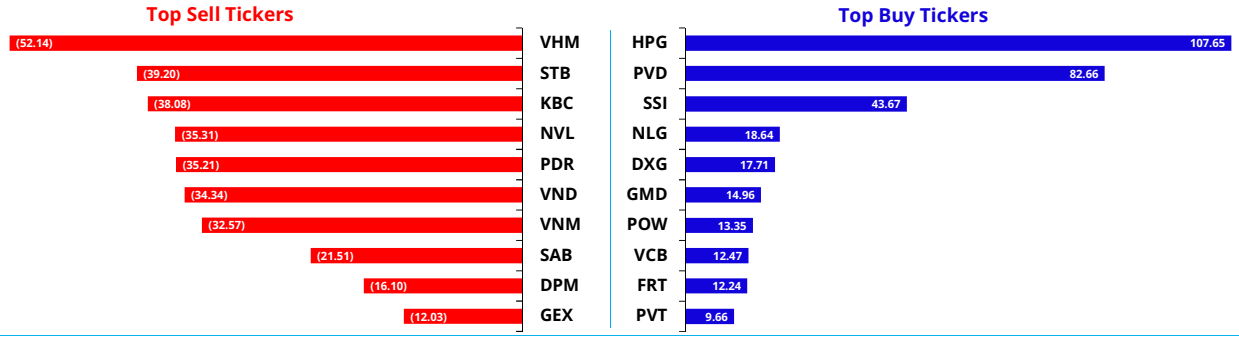
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	Trend
HAG	HAGL Corporation	Food & Beverage	13,700	6.6	10.9	3.0	128.0	537.2	
VCG	Vinaconex Group	Construction & Materials	24,200	5.2	7.6	-48.5	261.0	379.6	
HCM	Ho Chi Minh Securities	Financial Services	27,200	5.8	10.6	-40.2	151.9	303.1	
PVD	PetroVietNam Drilling & Well	Oil & Gas	22,150	0.0	12.2	-1.4	74.8	389.6	
HPG	Hoa Phat Group	Basic Resources	23,700	0.0	3.0	-33.6	20.1	635.8	
DXG	Dat xanh real estate	Real Estate	26,000	5.5	5.5	-25.7	45.1	337.4	
VND	VNDIRECT	Financial Services	20,000	0.8	0.0	-39.9	28.8	433.5	
BCG	Bamboo Capital	Financial Services	16,350	3.2	2.5	-28.2	89.7	165.5	
EIB	Eximbank	Banks	33,050	7.0	8.9	-1.9	773.4	86.8	
SSI	SSI Securities Corp.	Financial Services	21,950	1.4	-2.7	-54.9	11.1	557.7	
NVL	Novaland	Real Estate	83,500	0.0	-0.4	-8.2	19.9	302.5	
POW	PV Power	Utilities	14,150	0.0	1.1	-19.1	20.0	301.4	
VPB	VPBank	Banks	30,300	-0.7	0.0	-15.4	10.9	458.3	
FCN	FECON	Construction & Materials	15,600	3.3	0.3	-43.3	83.1	64.9	
ASM	Sao Mai Group	Food & Beverage	17,400	0.0	12.3	-1.0	38.8	103.8	

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
EIB	Eximbank	Banks	33,050	7.0	8.9	-1.9	8.2	33.05	
HCM	Ho Chi Minh Securities	Financial Services	27,200	5.8	10.6	-40.2	7.4	27.20	
VCG	Vinaconex Group	Construction & Materials	24,200	5.2	7.6	-48.5	7.8	24.20	
HAG	HAGL Corporation	Food & Beverage	13,700	6.6	10.9	3.0	10.1	13.70	
EVF	EVN Finance	Industrial Goods & Services	10,700	0.0	9.3	0.9	10.7	10.80	
TLH	Tien Len Steel	Basic Resources	11,050	4.2	5.2	-45.8	5.2	11.05	
CTI	CuongThuan IDICO	Construction & Materials	14,950	2.4	3.8	-44.5	3.7	14.95	
LGL	Long Giang Investment	Real Estate	6,200	2.5	10.3	-52.3	7.2	6.20	
HHV	Deo Ca Traffic Infrastructure Investment	Industrial Goods & Services	14,850	0.3	0.3	3.8	0.6	14.85	
TCO	Duyen Hai Multi Modal Transport	Industrial Goods & Services	10,650	-0.5	-0.5	-53.9	0.1	10.65	

Foreign Investor Trading Activities (VNDbn)



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