Thursday, September 15, 2022

Exploring Vietnam

Research Center

Market Insight

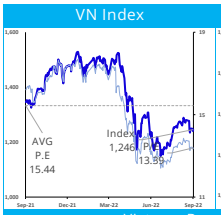
Daily report

Market Summary:

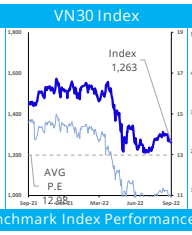
"Liquidity exhausted"

- Thursday's session opened in green and remained until the end of today's session.
- At the end, the VN-Index gained 4.89 points, equivalent to 0.39%, and closed at 1245.66 points. Market liquidity reached VND 11,294 billion, equivalent to 430 million shares traded. Foreign investors net sold 334 billion VND, focusing mainly on HPG.
- BCM (+6.99%), VCB (+1.15%), and NVL (+2.16%) were the three tickers that brought the index in the green. On the contrary, BID (-2.05%), GAS (-0.62%), and MBB (-1.12%) were the three tickers that took the most points of the market.
- Real estate and plastic-chemical manufacturing are the two groups with the most gainers today with typical tickers such as: BCM, NVL, GVR, DCM, etc.
- From a technical point of view, the VN-Index ended the session with a Doji candle showing that the tension between buyers and sellers is increasing. Along with that, the liquidity continued to decline, showing the duality of investors' sentiment. However, the market opened with a gap up from the session's beginning, and the gap between the Signal and MACD lines has narrowed, showing that the market is still promising after negative news.

VN Index



VN30 Index



HNX Index



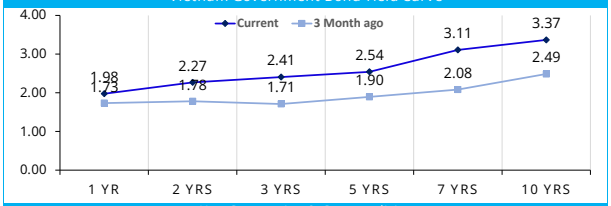
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,246	0.4	-2.2	-7.4	13.4	2.1	4,933,250
VN30 Index	1,263	0.2	-2.4	-12.6	10.9	2.1	3,412,238
VN Midcap	1,528	0.2	-3.3	-7.8	11.3	1.2	309,458
VN Smallcap	1,528	0.2	-3.3	-7.8	11.3	1.2	309,458
HNX Index	280	0.1	-8.0	-20.3	16.9	1.7	290,034
UpCom	90	0.1	-2.6	-5.8	14.4	1.6	1,211,521

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Utilities	0.0	-0.2	9.6	1.2	21.0	2.7	322,765
Oil & Gas	-0.7	-2.5	-22.7	-14.2	22.0	2.5	62,553
Industrials	0.3	-1.8	-12.1	10.8	17.3	1.7	257,526
Consumer Services	0.4	1.8	-4.2	-0.2	n.a	4.6	253,931
Basic Materials	0.3	1.1	-25.8	-26.4	6.7	1.7	397,033
Health Care	0.3	-1.0	-14.2	-8.7	16.3	2.2	32,611
Real Estate	1.4	-0.9	-20.4	-6.8	19.2	2.4	1,146,854
Consumer Goods	0.2	0.9	-8.9	0.0	19.1	3.2	642,440
Banks	0.0	-5.5	-14.9	-1.1	11.0	1.9	1,529,283
Financials	-0.5	-4.7	-25.9	-4.4	11.8	1.9	194,411
Technology	0.9	-5.2	3.3	8.4	21.8	4.0	108,106

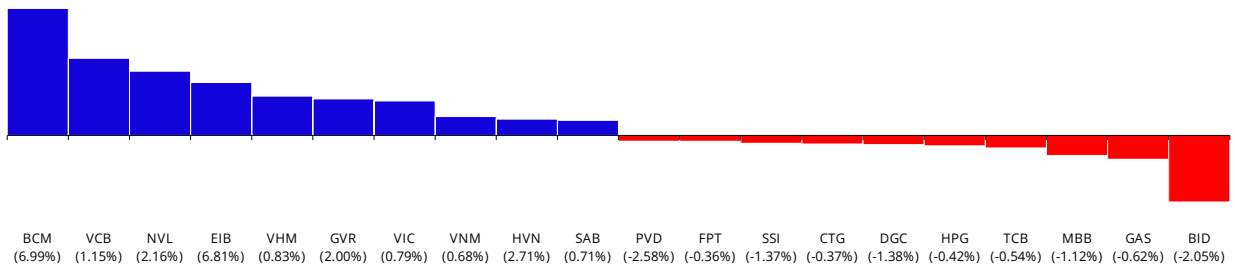
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	110	0.0	0.0	3.0	4.3	14.7	18.5
USD/JPY	144	0.3	-0.4	7.7	7.2	24.7	31.2
USD/CNY	7	0.2	0.2	2.9	3.8	9.7	8.4
KRW/USD	1,394	0.2	1.0	7.0	8.0	17.3	19.1
EUR/USD	1	0.0	0.2	1.8	4.7	14.0	18.4
USD/VND	23,605	0.1	0.3	0.9	1.7	3.4	3.7
WTI	89	0.7	6.6	-0.4	-22.8	18.4	22.7
Gasoline	252	-0.1	7.5	-14.6	-35.2	13.2	14.3
Natural gas	9	-1.1	13.9	3.3	21.5	141.7	65.1
Coal	444	1.1	1.2	9.0	15.8	161.9	150.3
Gold	1,689	-0.5	-1.1	-5.1	-7.9	-7.7	-5.9
China HRC	4,016	0.3	0.7	-1.7	-15.8	-15.4	-30.3

Contributors to VN Index



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Stock Feeds

Companies News

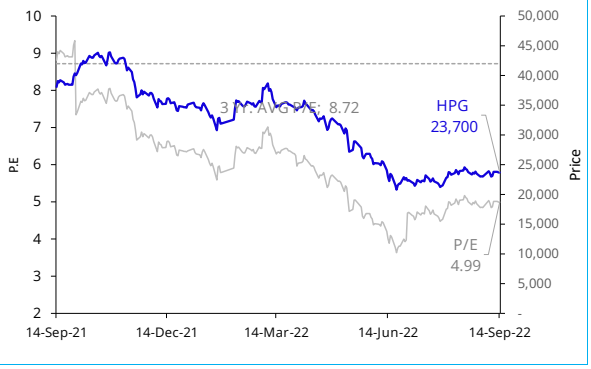
1) PGV, Energy: Revenue of PGV reached VND 29,965 billion (+24% YoY) in the first 8 months of 2022. In which, electricity output reached 2.69 billion kWh (+36% YoY). The average electricity selling price in August recorded an increase for the third consecutive month to 1,511 VND/kWh (+51%YoY). In August, revenue of PGV jumped 48.5% YoY to VND 3,860 billion.

2) OCB, Banking: Moody's has updated ratings for 12 Vietnamese banks after raising Vietnam's national rating by one level. As for OCB, this bank has been "promoted" from B1 to Ba3 in deposit rating and long-term issuer rating. The long-term counterparty risk rating remains at Ba3, the highest level among credit institutions today.

Stock of the day

Hoa Phat Group JSC - HPG

HPG, Steel: Hoa Phat Group JSC said that in the accumulated 8M2022, Hoa Phat's export of prestressed steel cables - PC Strand reached 22 thousand tons, up 54% YoY. At the end of September 2022, the PC Strand line No. 2 will be put into operation at the Prestressed Steel Factory (Dung Quat Economic Zone) to increase production by 2 times in 2021.



Shinhan Securities

Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	9/14/2022	9/15/2022	1W AVG	20 days Trend
1	Utilities	30.0	536	620	477	
2	Personal & Household Goods	17.8	155	169	143	
3	Travel & Leisure	12.4	79	108	96	
4	Chemicals	5.3	916	1,005	954	
5	Construction & Materials	3.1	1,149	810	785	
6	Health Care	-2.2	19	17	17	
7	Real Estate	-6.2	2,201	1,838	1,960	
8	Industrial Goods & Services	-6.4	448	399	426	
9	Oil & Gas	-12.0	432	273	310	
10	Food & Beverage	-15.3	1,617	1,031	1,217	
11	Banks	-17.2	1,613	1,113	1,344	
12	Retail	-18.2	577	487	596	
13	Technology	-22.7	134	88	113	
14	Automobiles & Parts	-23.8	103	63	82	
15	Insurance	-26.8	75	59	80	
16	Media	-26.9	7	6	8	
17	Basic Resources	-32.3	1,428	818	1,208	

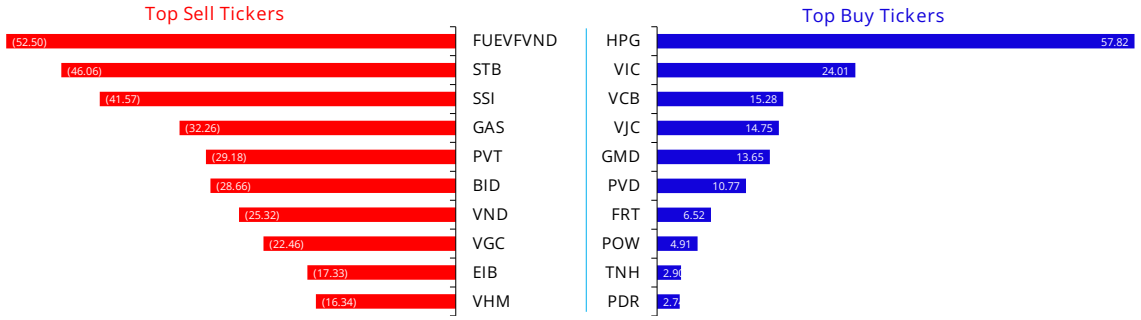
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
POW	PV Power	Utilities	14,450	2.1	5.5	-17.4	66.9	390.0	
PVT	PVTrans	Industrial Goods & Services	22,400	-0.2	5.4	-7.1	157.5	136.8	
DCM	PetroVietnam Camau Fertilizer	Chemicals	37,800	1.2	2.4	3.0	26.2	320.5	
EIB	Eximbank	Banks	35,300	6.8	15.2	4.7	247.5	68.4	
CKG	Kien Giang Construction	Real Estate	29,500	5.4	6.9	-21.1	64.1	97.4	
BWE	Binh Duong Water Environment	Utilities	52,000	4.0	7.7	21.2	289.2	46.7	
NBB	577 CORP	Real Estate	19,300	6.9	13.2	-56.8	258.9	47.4	
CTD	COTECCONS construction	Construction & Materials	72,100	1.5	7.6	-34.2	91.2	64.7	
AAT	Tien Son Thanh Hoa	Personal & Household Goods	11,400	3.6	2.2	-36.7	150.4	35.2	
DGC	Ducgiang Chemicals	Chemicals	100,100	-1.4	3.4	35.8	6.3	352.8	
BCM	Becamex IDC Corp.	Real Estate	97,900	7.0	11.3	53.0	105.8	40.3	
VJC	Vietjet Air	Travel & Leisure	116,000	-0.2	0.9	-9.6	35.2	78.4	
PC1	Power Construction No. 1	Construction & Materials	41,000	-1.2	5.1	4.2	22.9	108.7	
GAS	PetroVietnam Gas	Utilities	111,800	-0.6	0.0	16.2	46.0	63.8	
BCG	Bamboo Capital	Financial Services	16,550	1.2	5.8	-27.3	19.6	111.6	

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)	
EIB	Eximbank	Banks	35,300	6.8	15.2	4.7	14.2	35.30	
BWE	Binh Duong Water Environment	Utilities	52,000	4.0	7.7	21.2	5.2	52.00	
CNG	CNG Viet Nam	Utilities	40,500	4.7	6.0	34.3	5.3	40.50	
NBB	577 CORP	Real Estate	19,300	6.9	13.2	-56.8	9.3	19.30	
ITC	Investment and Trading of Real Estate	Real Estate	14,400	6.7	7.9	-38.5	6.3	14.40	
PVT	PVTrans	Industrial Goods & Services	22,400	-0.2	5.4	-7.1	2.4	22.40	
AAT	Tien Son Thanh Hoa	Personal & Household Goods	11,400	3.6	2.2	-36.7	2.6	11.40	
TTA	TRUONG THANH DECONIN	Construction & Materials	12,000	1.7	3.0	-21.5	2.3	12.00	
QCG	Quoc Cuong Gia Lai	Real Estate	8,080	1.6	2.3	-48.4	1.2	8.08	
KMR	MIRAE	Personal & Household Goods	4,270	1.2	0.9	-56.9	1.6	4.27	

Foreign Investor Trading Activities (VNDbn)



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