Tuesday, September 20, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"A close-call?"

▶ The stock market had a bright session after the strong drop of the previous session, helping the VN-Index to rebound strongly. The green vibe spread evenly across sectors.

▶ At the end of the session, the VN-Index increased 13.5 points, approximately 1.12% in incline, and closed at 1,218.93 points. Market liquidity reached VND 11,157 billion, equivalent to about 473.9 million shares traded. Foreign investors' net purchase of VND 423.74 billion, focusing again mainly on DGC, HPG, VHM.

▶ BID (+2.78%), VIC (+1.59%), GVR (+2.62%) were the three tickers that contributed the most to the green vibe of the market. In contrast, BCM (-0.82%), NVL (-0.47%), VCG (-2.4%) were the three pulling down the market.

▶ The sectors having green vibe in today session were Securities, Rubber and Chemicals: SSI, DRC, GVR.

▶ From a technical point of view, the VN-Index approached the critical support level around 1,200 points, then rebounded and created a green hammer candle. However, low trading value showing that the buying side was not really drastic. The MACD is still below zero and sloping down, while the RSI has recovered but has not yet reached 50. Therefore, today's bullish signal could not ensure the short-term reversal point. The next sessions will probably continue to shake.



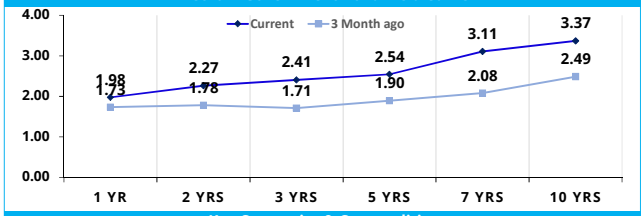
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,219	1.1	-4.0	-9.7	13.1	2.0	4,792,734
VN30 Index	1,241	0.9	-4.2	-14.9	10.7	2.0	3,330,183
VN Midcap	1,459	0.9	-7.1	-12.8	10.8	1.2	294,498
VN Smallcap	1,459	0.9	-7.1	-12.8	10.8	1.2	294,498
HNX Index	267	1.0	-10.4	-25.6	16.1	1.6	275,861
UpCom	89	0.2	-4.6	-9.2	13.7	1.6	1,178,443

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Utilities	0.8	-3.1	6.8	1.2	20.5	2.7	314,464
Industrials	1.3	-5.3	-15.4	6.8	16.7	1.7	247,763
Oil & Gas	0.3	-7.5	-25.4	-16.3	21.3	2.4	60,373
Financials	2.8	-10.1	-29.7	-10.1	11.2	1.8	184,418
Real Estate	0.7	-2.8	-21.9	-6.8	18.9	2.3	1,125,415
Consumer Services	1.8	0.5	-6.3	-1.0	n.a	4.5	248,189
Banks	1.2	-6.2	-16.5	-6.3	10.8	1.9	1,500,250
Consumer Goods	0.8	-0.8	-8.7	0.7	19.1	3.2	643,453
Basic Materials	2.0	-2.2	-29.5	-29.6	6.4	1.6	377,620
Health Care	0.7	-2.0	-14.6	-8.3	16.3	2.2	32,468
Technology	0.5	-4.2	2.3	6.2	21.6	4.0	107,049

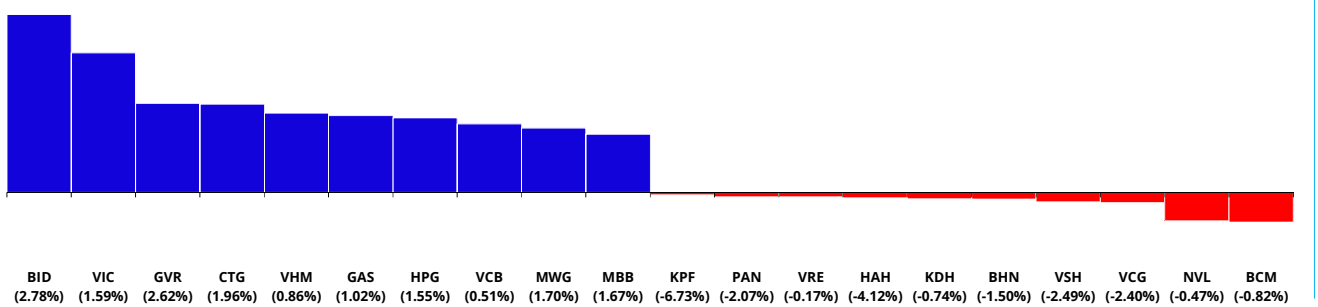
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	110	0.0	-0.1	1.4	4.8	14.7	17.6
USD/JPY	144	0.3	-0.6	4.5	6.4	24.9	31.3
USD/CNY	7	0.1	1.2	2.4	4.8	10.3	8.4
KRW/USD	1,390	-0.3	1.2	3.7	7.5	16.9	18.2
EUR/USD	1	0.2	-0.4	-0.6	5.0	13.6	17.2
USD/VND	23,674	0.0	0.5	1.1	2.0	3.7	4.0
WTI	86	0.3	-1.5	-5.2	-21.5	14.4	22.4
Gasoline	248	0.7	0.0	-17.8	-34.6	11.4	17.3
Natural gas	8	1.0	-5.5	-16.1	12.8	109.9	57.1
Coal	439	0.0	0.4	5.5	12.8	158.9	147.4
Gold	1,669	-0.4	-1.9	-3.9	-9.2	-8.7	-5.4
China HRC	3,973	-0.4	-1.2	0.4	-9.1	-16.3	-31.3

Contributors to VN Index



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Stock Feeds

Companies News

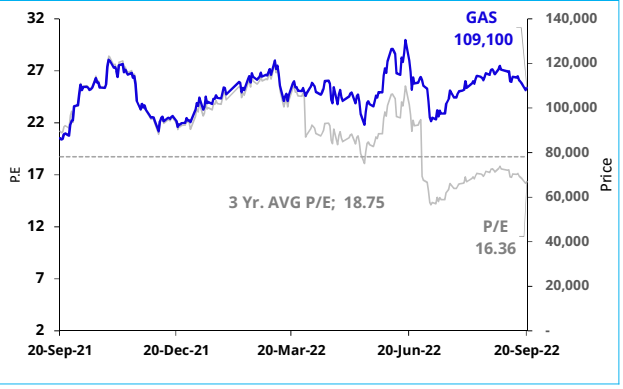
1) BWE, Utilities: After the first 8 months of 2022, revenue of BUWE reached VND 2,511 billion (+15% YoY), EAT increased 7%YoY to VND 449 billion, water output reached more than 120 million m3 (+ 4% YoY). Notably, nonrevenue water ratio improved by 0.6% to 5%.

2) VPB, Banking: VPBank plans to issue more than 2,237 billion shares to shareholders to increase capital, the exercise ratio is 2:1. Issuing source from undistributed profit after tax is VND 21,002 billion and reserve fund to supplement charter capital is VND 1,374 billion. Currently, VPBank's charter capital is VND 45,056 billion, highest level in the private commercial banks and only behind the big three state-owned commercial banks, namely BIDV, VietinBank and Vietcombank. After the successful issuance, VPBank's charter capital will reach VND 67,433 billion, rising to become the bank with the largest charter capital in the system.

Stock of the day

PetroVietnam Gas JSC - GAS

GAS, Oil & Gas: Vietnam Gas Corporation (PV GAS) announced that in the first 8 months of 2022, the company had exceeded the plan. Specifically, condensate output exceeded 62% of the plan and LPG output volume exceeded 20% of the plan. PV GAS maintained a nationwide LPG wholesale market share of nearly 70%. The financial targets exceeded the plan at a high level and increased sharply compared to the same period last year. In which, total revenue reached over VND 69 trillion, exceeding 30% of the plan; EBT is over VND 13 trillion, exceeding 119% of the plan.



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Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	9/19/2022	9/20/2022	1W AVG	20 days Trend
1	Media	40.9	6	10	7	
2	Industrial Goods & Services	-5.7	678	484	514	
3	Financial Services	-11.5	1,620	1,283	1,450	
4	Insurance	-14.9	167	78	92	
5	Automobiles & Parts	-15.3	118	76	90	
6	Real Estate	-17.3	2,493	1,787	2,162	
7	Retail	-19.5	781	479	595	
8	Oil & Gas	-19.6	339	263	326	
9	Banks	-20.1	1,713	1,180	1,478	
10	Personal & Household Goods	-24.7	195	159	211	
11	Construction & Materials	-26.9	1,398	773	1,058	
12	Chemicals	-27.2	1,312	739	1,015	
13	Utilities	-27.2	602	402	552	
14	Food & Beverage	-32.7	1,648	949	1,411	
15	Health Care	-40.9	15	10	17	
16	Basic Resources	-41.9	1,505	669	1,152	
17	Technology	-44.2	177	68	122	

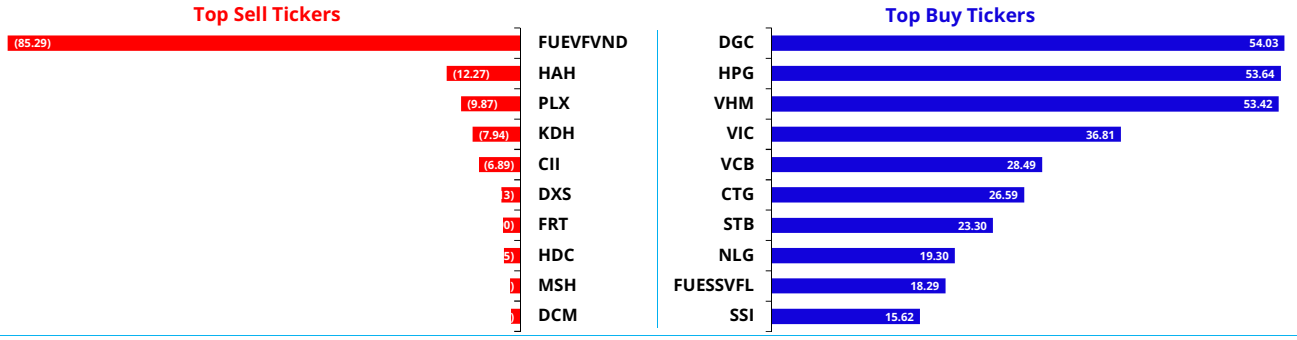
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
VCI	Viet Capital Securities	Financial Services	33,200	2.2	-7.0	-40.7	28.9	238.3	
HAH	Hai An Transport	Industrial Goods & Services	53,500	-4.1	-14.7	10.5	57.9	134.3	
VIX	VIX Securities	Financial Services	11,500	3.1	-4.2	-51.9	72.6	106.4	
BAF	BAF Vietnam Agriculture	Food & Beverage	26,300	0.4	-4.7	29.0	36.0	95.1	
VSC	Vietnam Container Shipping	Industrial Goods & Services	36,150	4.8	0.7	-8.6	144.6	41.1	
PLX	Petrolimex	Oil & Gas	38,000	0.0	-5.2	-29.5	70.7	50.3	
VNE	Vietnam Electricity Construction	Construction & Materials	10,100	-2.9	-11.0	-34.6	577.6	22.7	
PAN	The PAN Group	Food & Beverage	26,050	-2.1	-2.1	-32.3	13.0	123.7	
TDM	Thu Dau Mot Water	Utilities	39,900	2.3	1.3	14.0	223.1	20.2	
AAT	Tien Son Thanh Hoa	Personal & Household Goods	11,000	3.8	-1.3	-38.9	69.4	27.3	
HDC	Ba Ria - Vung Tau House Development	Real Estate	43,850	0.0	-11.7	-42.3	15.7	82.3	
DRH	DRH Holdings	Real Estate	7,470	1.9	-7.9	-65.6	183.8	16.6	
GEG	Gia Lai Electricity	Utilities	20,100	-0.5	-6.9	-9.1	44.7	30.2	
NLG	Nam Long Investment	Real Estate	37,100	1.9	-7.3	-42.2	12.8	73.4	
TCM	Thanh Cong Textile Garment	Personal & Household Goods	42,400	2.4	-0.2	-25.2	28.8	26.8	

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)	
TDM	Thu Dau Mot Water	Utilities	39,900	2.3	1.3	14.0	2.1	39.90	
VSC	Vietnam Container Shipping	Industrial Goods & Services	36,150	4.8	0.7	-8.6	1.2	36.15	
HCD	HCD Investment Producing	Chemicals	7,860	6.9	-0.6	-33.1	1.0	7.86	
PLP	Pha Le Plastics Manufacturing and Technology	Chemicals	7,510	0.1	-6.1	-51.9	-5.2	7.51	
ASP	An Pha SG Petrol	Utilities	7,000	0.3	-5.8	-49.5	-5.8	7.00	
POM	Pomina Steel	Basic Resources	6,800	-2.6	-7.5	-53.6	-6.1	6.80	
VIX	VIX Securities	Financial Services	11,500	3.1	-4.2	-51.9	-3.7	11.50	
DRH	DRH Holdings	Real Estate	7,470	1.9	-7.9	-65.6	-5.9	7.47	
TGG	Louis Capital	Construction & Materials	5,850	-6.8	-15.1	-68.4	-13.4	5.85	
VNE	Vietnam Electricity Construction	Construction & Materials	10,100	-2.9	-11.0	-34.6	-9.8	10.10	

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