Thursday, September 29, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

" Maintaining downward momentum "

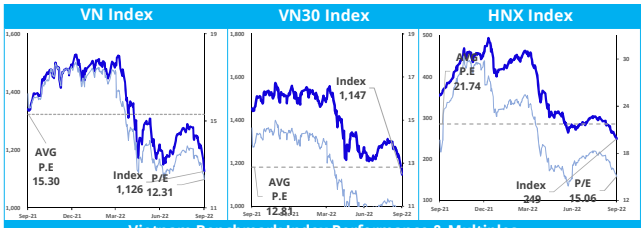
▶The stock market continued to decline in Thursday's trading session. Most sectors were all in the declining trend.

▶At the end of the session, the VN-Index dropped 17.55 points, equivalent to 1.53%, and closed at 1,126.70 points. Market liquidity reached VND 11,233 billion, equivalent to 491.5 million shares traded. Foreign investors' net sold of VND 158 billion, focusing mainly on STB, KDH.

▶EIB (+5%), GAS (+0.96%), VNM (+1.25%) were the three tickers that contributed the most to the green color of the market. On the contrary, VIC (-5.04 %), BCM (-6.92%), GVR (-5.86%) were the three tickers that lost the most points in the market.

▶ The financial sector was the biggest loser in today's session with many dropping stocks such as VND, SSI.

▶ From a technical perspective, the VN-Index continued to decline after breaking through the threshold of 1,150 points. The RSI continued to drop sharply to the threshold of 20 points. Today's market volume was below the 20-day moving average. The market is still in a downtrend, investors need to have a prudent strategy and ensure the safety of the portfolio.



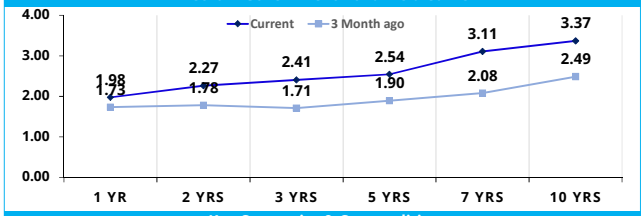
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,126	-1.5	-11.4	-15.9	12.3	1.9	4,547,753
VN30 Index	1,147	-1.1	-11.3	-20.9	9.9	1.9	3,151,193
VN Midcap	1,343	-2.2	-14.4	-17.5	9.9	1.1	278,742
VN Smallcap	1,343	-2.2	-14.4	-17.5	9.9	1.1	278,742
HNX Index	249	-1.2	-15.6	-29.6	15.1	1.5	264,314
UpCom	85	-0.7	-6.9	-11.2	13.5	1.5	1,145,670

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Industrials	-1.8	-12.9	-22.5	1.0	15.3	1.5	226,934
Real Estate	-2.3	-11.1	-29.6	-14.9	17.0	2.1	1,014,866
Health Care	-1.2	-2.5	-16.5	-8.0	15.9	2.2	31,718
Technology	-1.5	-9.7	-4.9	-0.1	20.1	3.7	99,523
Consumer Goods	-0.8	-7.3	-14.7	-5.3	17.9	3.0	601,307
Financials	-3.5	-15.0	-34.2	-13.4	10.5	1.7	172,632
Banks	-1.0	-12.3	-21.8	-10.6	10.1	1.7	1,405,258
Utilities	-0.1	-8.7	1.9	8.7	19.5	2.5	300,096
Basic Materials	-3.3	-12.9	-36.2	-36.5	5.8	1.5	341,612
Consumer Services	-0.9	-13.6	-15.1	-10.8	n.a	4.0	224,959
Oil & Gas	-2.0	-18.6	-33.2	-28.3	19.1	2.2	54,095

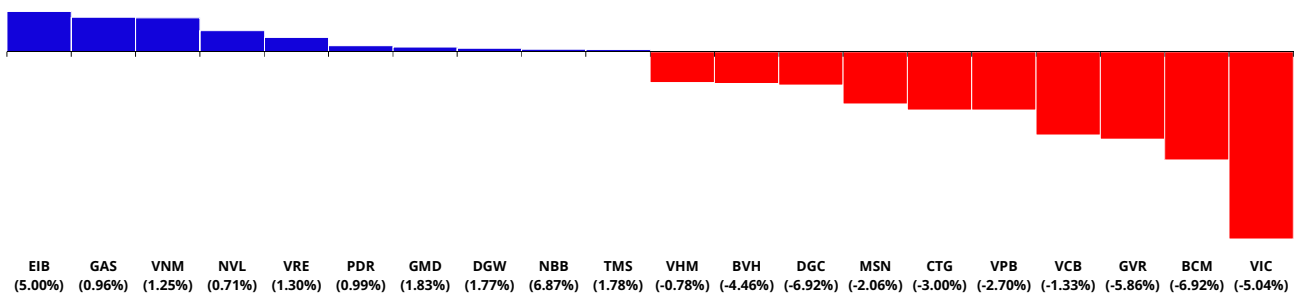
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	113	0.7	1.8	4.1	7.8	18.5	20.1
USD/JPY	145	0.4	1.7	4.4	6.0	25.8	29.3
USD/CNY	7	0.0	1.7	4.2	7.4	13.2	11.2
KRW/USD	1,439	-0.1	2.0	6.6	10.7	21.0	21.8
EUR/USD	1	0.7	1.7	3.4	8.0	17.6	19.9
USD/VND	23,774	0.1	0.3	1.5	2.2	4.2	4.5
WTI	82	-0.2	-1.8	-15.5	-25.3	9.0	9.6
Gasoline	254	-1.5	1.0	-11.7	-33.6	14.0	14.0
Natural gas	7	1.4	-0.5	-24.6	8.5	89.1	28.8
Coal	436	-0.4	-1.9	4.5	10.8	157.1	109.9
Gold	1,645	-0.9	-1.5	-5.3	-9.5	-10.0	-4.7
China HRC	4,019	0.0	1.0	-0.2	-9.1	-15.4	-30.7

Contributors to VN Index



Shinhan Securities

Stock Feeds

Companies News

1) BCE, Construction: On October 12th, BCE will close the list of paying dividends in 2021 at the rate of 5% in cash. In 2Q2022, BCE recorded Q2 revenue of VND 1.81 billion (-95.3% YoY) profit after tax recorded a loss of VND 13.15 billion

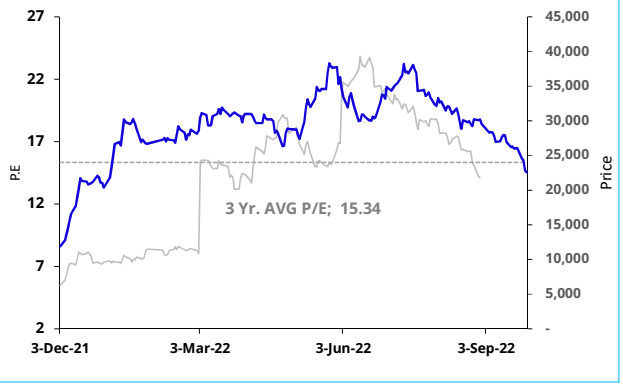
2) MSR, Mining: On September 22, 2022, Nui Phao Mining and Mineral Processing Co., Ltd, a subsidiary of Masan High-Tech Materials JSC (UpCOM: MSR), has successfully issued 2,900 bonds with a par value of 100 million VND/ bond, a total value is VND 290 billion. These bonds have a term of 5 years; the maturity date is September 22, 2027. The bond issuer did not disclose other information such as coupon rate, bondholders, and issuance purposes.
Regarding the business result, MSR's accumulated 6M2022 net revenue was VND 8,123 billion (+33% YoY). GPM improved from 12.1% to 17.6% YoY. The company achieved an EBT of VND 327 billion (a loss before tax of VND 331 billion generated YoY).

3) MSB, Banking: MSB increased deposit interest rate to 8%/year. Specifically, the highest interest rate that this bank is applying is up to 8%/year for the "Highest interest rate" product in the form of online deposit at 24 and 36 month terms. The 13, 15 and 18-month terms have the highest interest rate of 7.7%/year while the 12-month term can enjoy the interest rate of 7.5%/year.

Stock of the day

BaF Vietnam Agriculture Joint Stock Company - BAF

BAF, Agriculture: Earlier this year, Siba Holdings officially became a significant shareholder of BAF when completing the purchase of nearly 16 million shares and holding 20.5% of shares of this pig-raising company so far. BAF has just planned to strengthen the barn cluster and Siba Holdings operates the clean food chain Siba Food. Currently, BAF is retailing branded meat through the clean food chain Siba Food and Meat shop. Siba Food now has nearly 60 stores and is expected to expand to 100 stores in 2023.
With a vision for 2030, Siba Food aims to become the largest food chain in Vietnam with 1,500 Siba Food stores and 15,000 Meat Shop. At the beginning of September, BAF launched more processed products, including BAF sausage, pork sausage, and raw ham made from 100% BAF clean meat.



Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	9/28/2022	9/29/2022	1W AVG	20 days Trend
1	Chemicals	-3.6	712	750	778	
2	Health Care	-3.7	19	16	17	
3	Real Estate	-6.3	1,864	2,009	2,145	
4	Technology	-6.3	179	123	132	
5	Construction & Materials	-8.4	1,284	1,047	1,143	
6	Utilities	-10.5	336	305	341	
7	Personal & Household Goods	-13.8	134	140	163	
8	Industrial Goods & Services	-14.5	372	378	442	
9	Banks	-16.9	913	1,032	1,242	
10	Media	-17.1	5	4	5	
11	Financial Services	-20.9	1,339	966	1,222	
12	Travel & Leisure	-21.6	65	48	61	
13	Automobiles & Parts	-22.8	223	138	178	
14	Retail	-23.1	502	369	480	
15	Food & Beverage	-26.9	1,459	989	1,353	
16	Basic Resources	-28.5	788	541	756	
17	Insurance	-34.8	198	141	216	

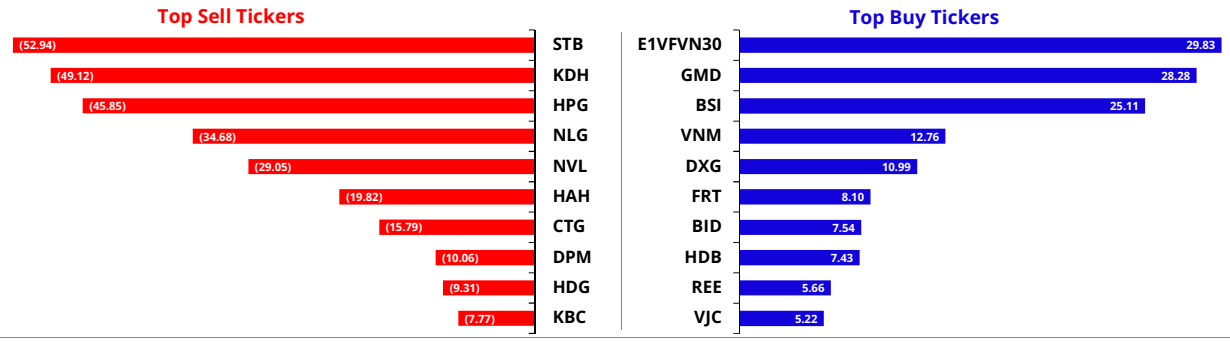
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
EIB	Eximbank	Banks	36,750	5.0	4.9	9.1	337.5	102.3	
VIC	VinGroup	Real Estate	54,600	-5.0	-13.7	-42.6	116.7	94.3	
DGC	Ducgiang Chemicals	Chemicals	72,600	-6.9	-24.4	-1.5	16.5	296.0	
IJC	Becamex IJC	Real Estate	16,400	-6.8	-22.8	-47.6	111.8	79.0	
DCM	PetroVietnam Camau Fertilizer	Chemicals	32,250	-6.9	-12.8	-12.1	22.7	220.5	
ACB	Asia Commercial Bank	Banks	22,000	0.0	-3.5	-20.3	88.8	84.9	
NT2	Nhon Trach 2 Power	Utilities	27,550	-6.9	-13.5	4.8	68.4	94.8	
NBB	577 CORP	Real Estate	19,450	6.9	-2.5	-56.5	159.8	57.2	
VCG	Vinaconex Group	Construction & Materials	22,350	-6.9	-13.4	-52.4	9.4	287.4	
KDH	Khang Dien House	Real Estate	28,950	-1.5	-7.9	-37.6	20.5	117.5	
VRE	Vincom Retail	Real Estate	27,200	1.3	-5.1	-9.6	80.4	43.4	
NVL	Novaland	Real Estate	84,800	0.7	0.2	-6.8	7.4	270.7	
GMD	Gemadept	Industrial Goods & Services	47,350	1.8	-3.4	0.1	64.8	45.7	
CTG	VietinBank	Banks	22,600	-3.0	-11.0	-33.3	25.7	79.7	
TLG	Thien Long Group	Personal & Household Goods	52,600	-6.9	-22.1	15.4	39.1	52.5	

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	36,750	5.0	4.9	9.1	5.3	36.75	
NBB	577 CORP	Real Estate	19,450	6.9	-2.5	-56.5	1.8	19.45	
ACB	Asia Commercial Bank	Banks	22,000	0.0	-3.5	-20.3	-2.1	22.00	
HCD	HCD Investment Producing	Chemicals	7,320	0.0	-8.5	-37.7	-6.7	7.32	
PLP	Pha Le Plastics Manufacturing and Technology	Chemicals	6,920	-3.8	-10.6	-55.7	-8.3	6.92	
GMH	Quang Tri Minh Hung JSC.	Construction & Materials	14,600	-3.3	-5.5	-3.3	-4.8	14.60	
IJC	Becamex IJC	Real Estate	16,400	-6.8	-22.8	-47.6	-17.6	16.40	
DXS	Dat Xanh Real Estate Services	Real Estate	15,500	-6.9	-25.7	-52.2	-21.1	15.50	
CMG	CMC Corporation	Technology	44,600	-3.9	-12.4	11.5	-9.9	44.60	
VIC	VinGroup	Real Estate	54,600	-5.0	-13.7	-42.6	-11.7	54.60	

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