Tuesday, October 4, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"Ongoing downward trend"

▶The stock market continued to decline in Tuesday's trading session. Most of the sectors have a decline.

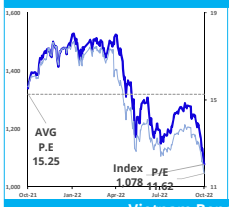
▶Ending the session, VN-Index lost 8.30 points, equivalent to 0.76%, and closed at 1078.14 points. Market liquidity reached VND 12,048 billion, equivalent to 582 million shares traded. Foreign investors net sold VND 472 billion, focusing mainly on HPG, STB.

▶VIC (+2.70%), SAB (+3.18%), VCB (+0.99%) were the three tickers that contributed the most to the green color of the market. On the contrary, HPG (-4.56%), MSN (-3.72%), GVR (-6.17%) were the three tickers that took the most points from the market.

▶ Consumer services and information technology were the biggest gainers in today's session with many gainers such as SAB, MWG, FPT,....

▶ From a technical perspective, the VN-Index continued to decline after breaking through the threshold of 1,100 points. Today's volume was at the 20-day average. The RSI plummeted by 20 points, the deepest drop since 2020. The market is still in a downtrend, however, the RSI has dropped to the oversold range. Investors should maintain a cautious position and not be pessimistic too much as the market has strongly discounted.

VN Index



VN30 Index



HNX Index



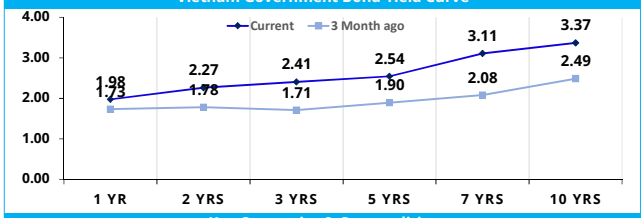
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,078	-0.8	-15.8	-19.5	11.6	1.8	4,322,782
VN30 Index	1,098	-0.4	-15.7	-24.0	9.5	1.8	3,004,092
VN Midcap	1,267	-1.6	-19.6	-23.9	9.3	1.0	264,376
VN Smallcap	1,267	-1.6	-19.6	-23.9	9.3	1.0	264,376
HNX Index	236	-1.1	-19.3	-34.7	14.2	1.4	249,221
UpCom	82	-0.5	-10.9	-14.3	13.1	1.5	1,115,545

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Technology	0.8	-9.7	-5.0	1.0	20.1	3.7	99,432
Banks	-0.8	-18.4	-26.3	-12.7	9.5	1.6	1,324,205
Real Estate	0.2	-12.3	-30.2	-16.0	16.9	2.1	1,005,689
Basic Materials	-4.1	-22.8	-42.5	-45.1	5.2	1.3	307,814
Health Care	-0.8	-4.9	-18.7	-11.4	15.5	2.1	30,887
Consumer Goods	-0.7	-11.7	-18.1	-9.6	17.1	2.9	577,488
Financials	-4.0	-21.8	-39.5	-18.5	9.7	1.6	158,614
Industrials	-1.0	-17.6	-26.4	-6.9	14.5	1.4	215,673
Oil & Gas	-0.6	-21.6	-36.9	-34.6	18.0	2.0	51,054
Consumer Services	1.2	-16.8	-18.0	-15.3	n.a	3.9	217,276
Utilities	-0.7	-10.0	0.8	0.9	19.3	2.5	296,609

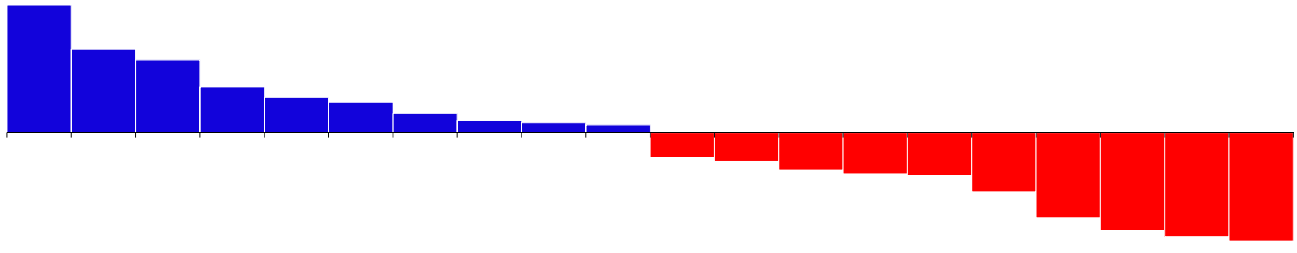
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	111	-0.5	-2.6	1.5	5.8	16.2	18.6
USD/JPY	145	0.1	-0.1	2.9	6.7	25.7	30.4
USD/CNY	7	-0.1	-0.2	3.3	6.2	12.0	10.4
KRW/USD	1,426	-0.3	0.3	4.0	10.0	20.0	20.1
EUR/USD	1	-0.5	-2.8	0.5	5.5	15.2	17.7
USD/VND	23,885	0.0	0.6	1.6	2.5	4.6	5.0
WTI	84	0.1	6.6	-3.6	-22.8	11.3	7.8
Gasoline	253	0.9	1.7	2.9	-31.3	13.7	9.8
Natural gas	6	0.3	-2.4	-26.1	13.3	74.0	12.6
Coal	402	-1.5	-8.3	-7.7	3.5	136.7	76.1
Gold	1,708	0.5	4.9	-0.1	-5.5	-6.6	-3.5
China HRC	4,030	0.3	0.8	1.2	-8.8	-15.1	-30.5

Contributors to VN Index



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Stock Feeds

Companies News

1) LPB, Banking: LPB has just approved the plan to launch the public offering of bonds in 2022. LPB plans to issue a maximum of VND 4,000 billion of bonds to the public. Bond tenor is 7 years and 10 years, divided into 3 issuances. The 7-year bond interest rate is equal to the reference interest rate plus a margin of 2.3%/year. The 10-year bond interest rate is the reference interest rate plus a margin of 2.6%/year.

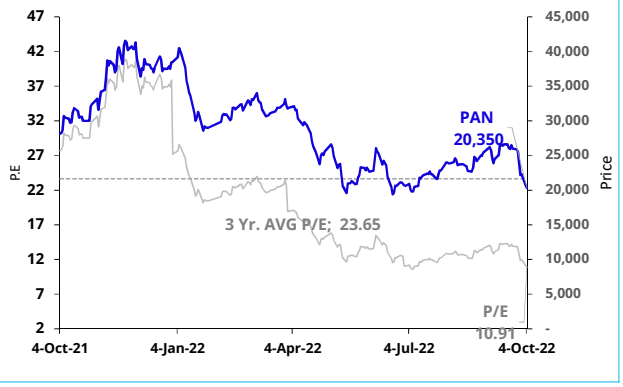
2) ASM, Agriculture: Sao Mai Group Joint Stock Company (HOSE: ASM) announced to pay 2021's dividend by cash. With a performance ratio of 15% and more than 336.5 million outstanding shares, it is estimated that ASM needs to spend more than VND 504 billion to complete the dividend payment.
Recently, the Board of Directors of ASM has decided to cancel the plan to issue more than 168 million shares to existing shareholders to increase charter capital due to the unstable world economy and unfavorable market. If the issuance is successful, this business will earn more than 2,019 billion VND; raising charter capital from more than 3,365 billion VND to nearly 5,048 billion VND. The proceeds are expected to be used to invest money in other businesses and supplement working capital for production and business.

3) NBP, Utilities: NBP will close the list of shareholders paying the 2021 cash dividend at the rate of 15% on October 26. With 12.87 million shares outstanding, NBP will spend about VND 19.3 billion to pay dividend to shareholders.

Stock of the day

PAN Joint Stock Company - PAN

PAN, Agriculture: PAN Joint Stock Company announced that the third quarter's net revenue was estimated at VND 3,643 billion, up 43% over the same period last year. Profit after tax reached VND140 billion, up 192%, of which the parent company's profit reached VND 53 billion. The profit margin in the third quarter rose up to 18% compared to 14% of the same period in 2021. In the first 9 months of the year, the group's consolidated revenue reached VND 9,815 billion, up 53% compared to the same period in 2021. Profit after tax reached VND 537 billion, up 132% over the same period in 2021, of which the parent company's profit reached VND 230 billion, up 89%. Gross profit margin increased by 3 percentage points compared to the same period in 2021, to 19%.



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Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	10/3/2022	10/4/2022	1W AVG	20 days Trend
1	Banks	14.9	1,778	1,616	1,407	
2	Basic Resources	12.5	1,025	943	839	
3	Technology	11.0	124	182	164	
4	Industrial Goods & Services	9.4	432	519	474	
5	Real Estate	1.8	1,800	2,108	2,071	
6	Chemicals	-1.9	635	750	764	
7	Oil & Gas	-5.3	163	197	208	
8	Financial Services	-7.0	1,043	1,122	1,206	
9	Food & Beverage	-7.0	1,120	1,127	1,212	
10	Retail	-12.0	480	409	465	
11	Personal & Household Goods	-16.4	176	144	172	
12	Travel & Leisure	-17.3	56	57	69	
13	Insurance	-17.7	113	118	143	
14	Utilities	-20.2	284	247	310	
15	Health Care	-20.9	22	15	19	
16	Automobiles & Parts	-28.7	148	111	155	
17	Construction & Materials	-30.0	599	635	908	

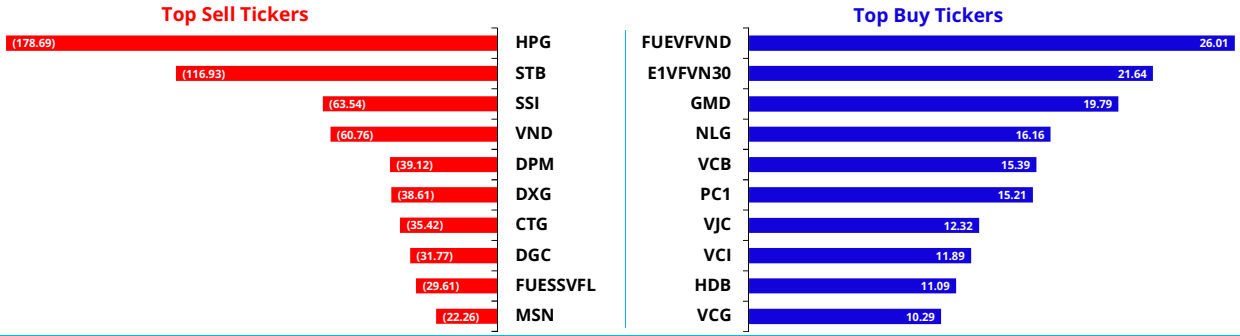
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
HPG	Hoa Phat Group	Basic Resources	18,850	-4.6	-15.8	-47.2	36.2	591.9	
DIG	DIC Corp	Real Estate	26,950	-2.5	-12.8	-66.0	19.7	357.8	
STB	Sacombank	Banks	18,750	-2.3	-8.5	-40.5	20.1	305.5	
TCB	Techcombank	Banks	30,300	0.2	-9.6	-39.4	31.0	182.2	
GMD	Gemadept	Industrial Goods & Services	48,600	2.4	2.5	2.7	65.2	83.5	
HAH	Hai An Transport	Industrial Goods & Services	41,500	6.4	-8.2	-14.3	20.1	176.1	
LPB	LienViet Post Bank	Banks	11,700	-2.9	-12.7	-42.0	59.9	73.7	
MBB	MBBank	Banks	18,800	0.5	-6.9	-21.9	19.4	158.3	
MSN	Masan Group	Food & Beverage	90,500	-3.7	-16.0	-36.5	36.4	91.9	
FPT	FPT Corp	Technology	77,500	0.6	-3.7	0.0	17.4	159.1	
SAB	SABECO	Food & Beverage	188,000	3.2	1.5	24.5	130.1	38.4	
PDR	Phat Dat Real Estate	Real Estate	51,100	0.2	2.2	-26.8	24.5	105.6	
VCB	Vietcombank	Banks	71,300	1.0	-4.0	-9.5	26.3	90.5	
CTG	VietinBank	Banks	20,750	-3.9	-11.5	-38.8	14.6	121.3	
VPG	Viet Phat Import Export Trading Investment	Basic Resources	21,950	-1.1	-6.0	-58.6	65.5	37.9	

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)	
SAB	SABECO	Food & Beverage	188,000	3.2	1.5	24.5	2.1	188.00	
TLD	Thang Long Deco	Real Estate	5,350	-0.2	-5.3	-58.5	-3.5	5.35	
ACC	ACC Binh Duong Investment and Construction	Construction & Materials	15,800	-2.5	-1.3	-1.3	-1.9	15.80	
VTO	Vitaco - Vietnam Tanker	Industrial Goods & Services	7,210	0.1	-6.1	-44.1	-4.8	7.21	
TNT	TNT Corporation	Basic Resources	5,720	-6.8	-12.0	-69.9	-10.5	5.72	
CCL	Cuu Long Petro Urban Development	Real Estate	7,050	-3.3	-14.0	-54.6	-11.2	7.05	
PTC	Post and Telecom Construction	Construction & Materials	8,210	-2.3	-14.3	-61.9	-9.9	8.21	
AGM	An Giang Import Export	Food & Beverage	15,000	0.0	-18.7	-58.4	-9.7	15.00	
NHA	HaNoi South Housing & Urban Development	Construction & Materials	18,200	-6.9	-13.3	-66.1	-12.9	18.20	
DPR	Dong Phu Rubber	Chemicals	57,700	-6.9	-16.5	-20.4	-12.9	57.70	

Foreign Investor Trading Activities (VNDbn)



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