Tuesday, October 18, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"Shaking"

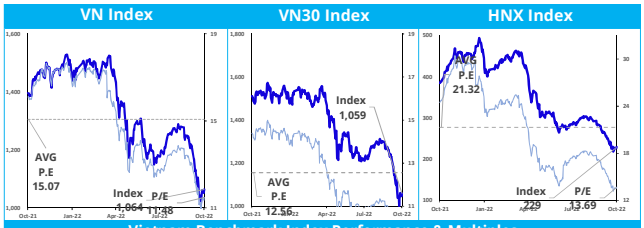
▶ The stock market created a gap up at the opening, however, the selling force to take profit in short-term dominated pushed the index to narrow the gain in the session.

▶ At the end of the session, the VN-Index gained 12.08 points (+1.15%), reaching 1,063.6 points; HNX-Index also increased slightly by 2.66 points (+1.17%), reaching 229.1 points. Market liquidity reached VND 10.2 trillion, equivalent to about 514.8 million shares traded. Foreign investors net sold VND 30 billion, focusing mainly on HPG, VHM.

▶ VIC (+4.29%), VCB (+2.11%), VNM (+3.24%) were the three tickers that contributed the most to the green vibe of the market. In contrast, HPG (-2.08%), GAS (-0.45%), STB (-2.48%) were the three pulling down the markett.

▶ Most sectors gained slightly in today's session. Consumer goods, Real estate, Technology are the 3 groups with the strongest increase: VNM, DXG, FPT

▶ From the technical perspective, The market continued the recovery of the previous session, however, profit-taking pressure returned so the index narrowed part of its gain and closed with a narrow candle body, meaning that the trade was struggling. The MACD has crossed the signal line while the RSI continues to improve. In general, short-term correcting shaking is reasonable for the index to consolidate the recovering momentum. The nearest resistance for the trend is 1,100 points while the raised support is 1,040-1,050 points. Investors can take advantage of the correction to accumulate stocks and limit excitement.



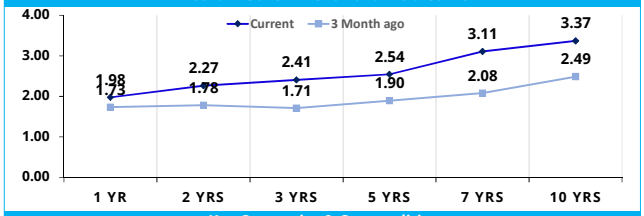
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,064	1.1	-13.8	-23.8	11.5	1.8	4,192,488
VN30 Index	1,059	1.1	-15.5	-29.9	9.2	1.7	2,903,194
VN Midcap	1,244	0.8	-17.2	-30.1	9.0	1.0	251,841
VN Smallcap	1,244	0.8	-17.2	-30.1	9.0	1.0	251,841
HNX Index	229	1.2	-16.0	-40.5	13.7	1.4	263,026
UpCom	80	0.4	-10.2	-19.2	12.8	1.5	1,052,897

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Basic Materials	-0.9	-18.3	-41.1	0.5	5.3	1.4	315,530
Financials	0.0	-17.4	-40.2	-25.3	9.6	1.6	156,866
Oil & Gas	0.4	-13.7	-33.3	-32.6	19.0	2.1	53,976
Real Estate	2.3	-13.4	-31.6	-21.5	16.5	2.1	984,823
Consumer Goods	2.6	-10.5	-18.2	-10.8	17.1	2.9	576,550
Industrials	0.7	-14.0	-25.6	-9.1	14.7	1.5	217,950
Banks	0.9	-15.2	-28.4	-22.0	9.2	1.6	1,287,204
Consumer Services	0.0	-14.5	-19.7	-18.0	n.a	3.8	212,929
Technology	1.3	-10.2	-8.6	-10.4	19.3	3.5	95,590
Utilities	-0.1	-5.2	3.3	-4.4	19.8	2.6	304,181
Health Care	0.5	-7.8	-20.8	-13.1	15.1	2.1	30,089

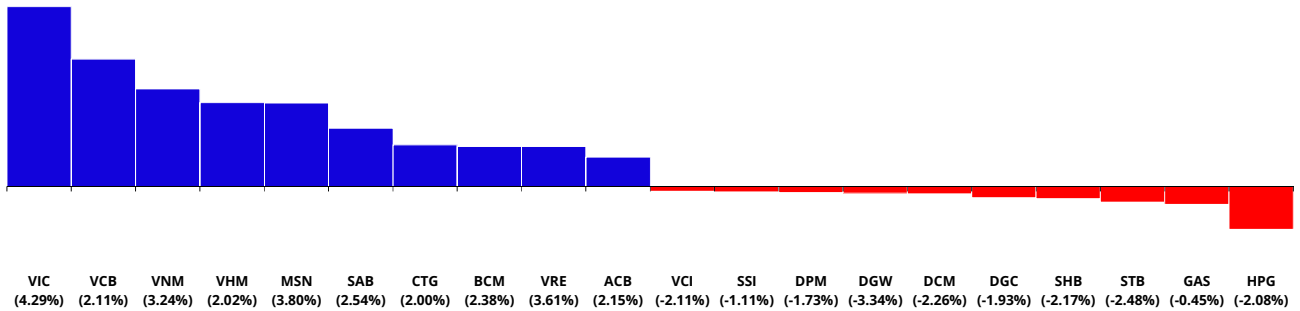
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	112	0.0	-1.1	2.0	4.3	17.1	19.2
USD/JPY	149	0.0	2.1	4.0	7.8	29.5	30.3
USD/CNY	7	0.0	0.4	2.7	6.7	13.2	11.9
KRW/USD	1,423	-0.9	-0.9	2.1	8.0	19.7	19.8
EUR/USD	1	-0.1	-1.4	1.8	3.0	15.5	17.9
USD/VND	24,363	0.2	1.8	2.9	3.9	6.7	7.1
WTI	86	1.0	-3.4	1.4	-15.9	14.7	4.7
Gasoline	260	0.3	-1.0	7.7	-20.3	16.7	4.6
Natural gas	6	-1.6	-10.5	-23.9	-21.0	58.3	18.4
Coal	392	-0.1	1.5	-10.7	-3.5	131.2	63.4
Gold	1,655	0.3	-0.7	-1.2	-3.1	-9.5	-6.2
China HRC	3,903	-0.8	-2.8	-2.1	-9.6	-17.8	-32.7

Contributors to VN Index



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Stock Feeds

Companies News

1) TRC, Rubber: In the third quarter, corporate net revenue reached VND 124.8 billion, up 37% over the same period last year. However, due to the increase in cost of goods by 59%, to 99.2 billion dong, the gross profit of the enterprise decreased by 10%, to 25.6 billion dong. Operating expenses also increased, causing profit after tax to decrease by 62%, to VND 12.3 billion. Gross profit margin decreased from 31.4% to 20.5%.
The company said that the decrease in the selling price of latex also affected the business activities of the business. In the first 9 months of 2022, TRC's net revenue increased 29% to VND 340.8 billion, but profit after tax decreased by 22% to VND 45.9 billion.

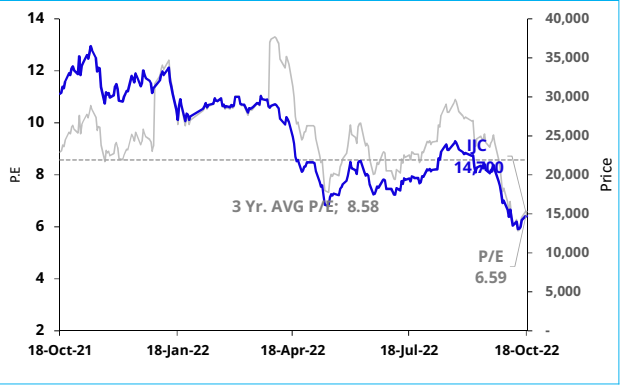
2) PTB, Manufacturing: PTB's 9-month consolidated revenue and pre-tax profit reached more than VND 5.2 trillion and more than VND 521 billion, respectively, up 9.5% and 5.7% over the same period. However, activities at the parent company have declined somewhat. Compared to the year plan, PTB achieved 72.4% of the revenue target and 66% of the pre-tax profit target.
According to the Company, the reason for the decrease in business results at the parent company is because it has merged the branch - Phu Cat Wood Processing Factory into its subsidiary, Phu Tai Binh Dinh Wood One Member Limited Liability Company since the beginning of 2022. This means that the 9 months and 4th quarter business results of the parent company are no longer recorded in revenue and profit of the factory, but instead will be recorded in the consolidated financial statements. In addition, part of the reason comes from the general influence of the world market.

3) HBC, Construction: The company has just successfully issued 5 million individual shares at the price of 32,500 VND/share to Sanei Architecture Planning Co., Ltd to raise 162.5 billion VND. Shares will be restricted from being transferred within 1 year from the end of the offering.

Stock of the day

Becamex Infrastructure Development JSC, IJC

IJC, Real estate: IJC's 9-month consolidated revenue was estimated at VND 1,782 billion, down 24% compared to the same period last year, achieving 63% of the plan. Profit after tax reached 483 billion dong, down 13% over the same period, achieving 71% of the plan. For the third quarter of 2022 alone, the estimated profit is 119.67 billion dong, up 44.7%.
In 2022, Becamex IJC plans to put into business the residential area IJC Hoa Loi, Sunflower expansion, Sunflower, Residential area 5B Thoi Hoa. In which, the key project expected to be invested in the year is the IJC Aroma project with a scale of 384 apartments; housing project Sunflower II with the scale of 112,037 m2; implementing the social housing project Viet Sing K4-K5-K6 with a scale of 1,225 units.



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Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	10/17/2022	10/18/2022	1W AVG	20 days Trend
1	Media	33.7	0	1	1	
2	Construction & Materials	20.3	413	546	454	
3	Industrial Goods & Services	15.6	300	402	347	
4	Real Estate	15.1	1,258	1,826	1,586	
5	Personal & Household Goods	15.1	104	155	134	
6	Automobiles & Parts	14.7	63	93	81	
7	Insurance	14.7	41	67	59	
8	Financial Services	10.9	928	1,145	1,032	
9	Food & Beverage	8.8	862	974	896	
10	Oil & Gas	7.8	309	228	211	
11	Chemicals	5.6	736	769	727	
12	Basic Resources	3.1	624	809	785	
13	Health Care	0.9	8	9	9	
14	Technology	-0.7	70	86	87	
15	Utilities	-5.7	223	193	204	
16	Travel & Leisure	-11.0	41	44	50	
17	Retail	-17.3	485	358	433	

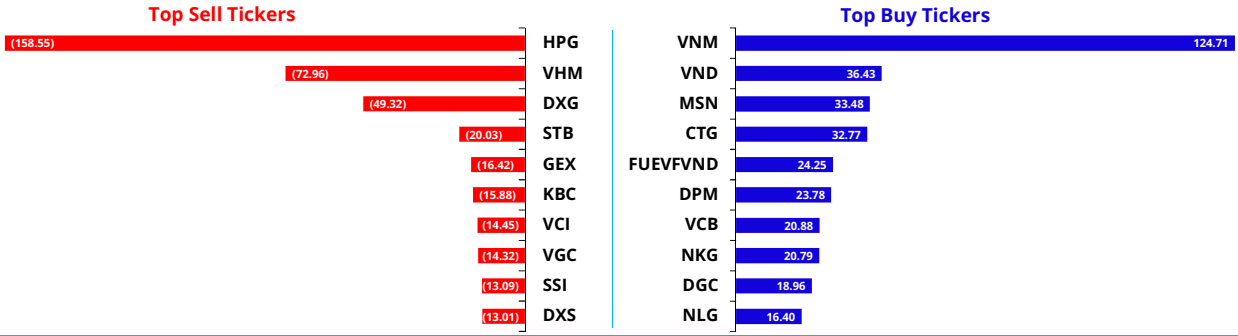
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
VNM	Vinamilk	Food & Beverage	76,500	3.2	9.0	-11.5	91.1	239.4	
DIG	DIC Corp	Real Estate	26,200	6.9	6.3	-66.9	54.0	303.7	
DXG	Dat xanh real estate	Real Estate	16,800	6.3	9.1	-52.0	74.5	208.3	
KBC	Kinh Bac Urban Development	Real Estate	23,300	3.1	7.1	-48.9	36.7	162.6	
HHV	Deo Ca Traffic Infrastructure Investment	Industrial Goods & Services	11,100	-0.4	3.7	-2.6	149.4	61.9	
PVD	PetroVietNam Drilling & Well	Oil & Gas	21,100	-1.9	9.9	-6.1	14.2	207.0	
SSI	SSI Securities Corp.	Financial Services	17,800	-1.1	9.9	-63.4	7.6	341.6	
VCG	Vinaconex Group	Construction & Materials	17,600	-0.8	10.0	-62.6	25.5	115.7	
HPG	Hoa Phat Group	Basic Resources	18,850	-2.1	7.7	-47.2	4.5	466.2	
SCR	Sacomreal	Real Estate	7,870	6.6	11.6	-63.1	126.6	35.0	
VGC	Viglacera Corporation	Construction & Materials	53,600	0.4	7.2	0.8	26.8	90.6	
VIX	VIX Securities	Financial Services	8,270	-0.4	9.4	-65.4	25.7	93.0	
MSN	Masan Group	Food & Beverage	82,000	3.8	2.8	-42.5	15.0	144.6	
MIG	Military Insurance	Insurance	16,200	6.9	9.5	-21.9	136.5	32.1	
BAF	BAF Vietnam Agriculture	Food & Beverage	26,300	-1.5	14.3	29.0	38.4	66.2	

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)	
DPR	Dong Phu Rubber	Chemicals	58,000	2.8	15.5	-20.0	9.2	58.00	
DC4	DIC Holdings Construction	Construction & Materials	8,880	6.9	33.5	-60.1	20.0	8.88	
MIG	Military Insurance	Insurance	16,200	6.9	9.5	-21.9	6.2	16.20	
LDG	LDG Investment	Real Estate	6,760	7.0	10.1	-68.6	6.6	6.76	
FMC	Sao Ta Foods	Food & Beverage	39,200	-0.3	3.2	-24.6	0.7	39.20	
AMD	FLC Stone	Real Estate	1,620	2.5	26.6	-80.2	14.1	1.62	
HHV	Deo Ca Traffic Infrastructure Investment	Industrial Goods & Services	11,100	-0.4	3.7	-2.6	1.2	11.10	
PLP	Pha Le Plastics Manufacturing and Technology	Chemicals	5,990	0.0	8.7	-61.6	1.9	5.99	
DXS	Dat Xanh Real Estate Services	Real Estate	10,900	0.9	-2.5	-63.0	-1.9	10.90	
LHG	Long Hau Corp	Real Estate	20,700	-4.6	1.5	-60.9	-3.9	20.70	

Foreign Investor Trading Activities (VNDbn)



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