Wednesday, October 19, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"Liquidity lost"

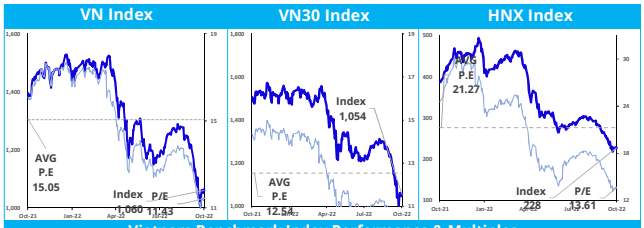
▶ The stock market dropped slightly, most stocks traded in red today.

▶ At the end of the session, the VN-Index dropped 3.59 points (-0.34%), reaching 1,060.1 points; HNX-Index also decreased slightly by 1.22 points (-0.53%), reaching 227.9 points. Market liquidity reached VND 8.3 trillion, equivalent to about 400.6 million shares traded. Foreign investors net sold 82 billion dong, focusing mainly on HPG, SSI.

▶ BID (+0.61%), CTG (+0.87%), VIB (+2.26%) were the three tickers that contributed the most to the green vibe of the market. In contrast, GAS (-1.71%), MSN (-2.44%), HPG (-2.39%) VNIwere the three pulling down the market.

▶ Most sectors dropped points in today's session. Materials, Utilities, Real estate are the 3 groups withthe strongest decline: HPG, NT2, VHM.

▶ From the technical perspective, The trade continued to struggle with caution prevailed and pushed the index down again. Liquidity seems to have lost today, showing investors' hesitation. However, the index is still balancing and above 10-day MA, meaning that the accumulation signal is still there and the trend is not too bad. The improving technical indicators are still supporting the recovery inertia with the nearest resistance at 1,100 points. Cash flow is likely to differentiate in the coming time.



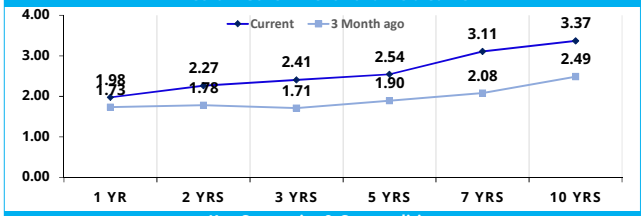
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,060	-0.3	-12.1	-24.0	11.4	1.8	4,240,629
VN30 Index	1,054	-0.5	-14.3	-30.1	9.1	1.7	2,942,671
VN Midcap	1,243	-0.1	-14.1	-30.4	9.0	1.0	253,808
VN Smallcap	1,243	-0.1	-14.1	-30.4	9.0	1.0	253,808
HNX Index	228	-0.5	-13.8	-41.1	13.6	1.3	265,293
UpCom	81	0.4	-8.7	-19.0	12.8	1.5	1,062,298

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Oil & Gas	0.3	-10.0	-33.1	0.7	19.1	2.2	54,143
Technology	0.6	-9.8	-8.1	-9.7	19.4	3.6	96,210
Basic Materials	-1.4	-16.0	-41.9	-46.4	5.2	1.3	310,973
Banks	0.1	-13.2	-28.3	-22.1	9.3	1.6	1,287,941
Consumer Services	0.5	-12.3	-19.3	-18.2	n.a	3.8	213,906
Utilities	-1.3	-3.7	2.0	-4.5	19.6	2.5	300,294
Consumer Goods	-0.3	-10.0	-18.5	-10.7	17.1	2.9	574,580
Financials	-0.4	-12.9	-40.4	-26.6	9.5	1.6	156,297
Industrials	-0.3	-11.2	-25.8	-9.0	14.6	1.4	217,296
Real Estate	-0.6	-12.4	-32.0	-22.1	16.4	2.0	979,038
Health Care	1.1	-5.7	-20.0	-12.0	15.2	2.1	30,420

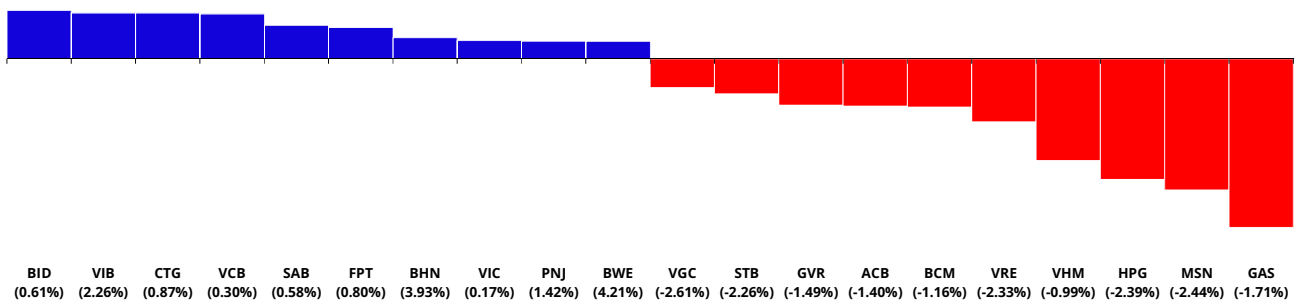
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	112	0.2	-0.8	2.4	5.4	17.5	19.9
USD/JPY	149	0.1	1.7	4.3	8.1	29.8	30.6
USD/CNY	7	0.3	0.6	3.1	7.1	13.6	13.1
KRW/USD	1,426	0.3	0.1	2.3	8.6	20.0	21.0
EUR/USD	1	0.4	-1.2	2.1	4.1	15.8	18.4
USD/VND	24,529	0.4	2.4	3.6	4.6	7.5	7.8
WTI	83	0.2	-4.9	-3.2	-20.4	10.3	0.0
Gasoline	256	0.4	-2.7	3.9	-22.6	14.9	3.4
Natural gas	6	-0.3	-11.0	-26.1	-21.1	53.6	12.6
Coal	388	-1.1	-0.8	-11.7	-2.1	128.7	62.0
Gold	1,642	-0.6	-1.9	-2.0	-4.1	-10.2	-7.2
China HRC	3,903	0.0	-1.5	-2.2	-9.4	-17.8	-32.8

Contributors to VN Index



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Stock Feeds

Companies News

1) DHG, Pharmaceuticals: DHG Pharma has just released its consolidated financial statements for the third quarter of 2022 with net revenue of VND 1,162 billion, up 23% over the same period. Thanks to a slower increase in cost of goods, the company's gross profit earned VND 578 billion, a sharp increase compared to VND 459 billion in the third quarter of 2021. Profit after tax reached VND 262 billion, up 30% over the same period.
Accumulated in the first 9 months of 2022, DHG achieved more than VND 3,346 billion in revenue and VND 752 billion in profit after tax, up 15% and 24% respectively compared to the first 9 months of last year.

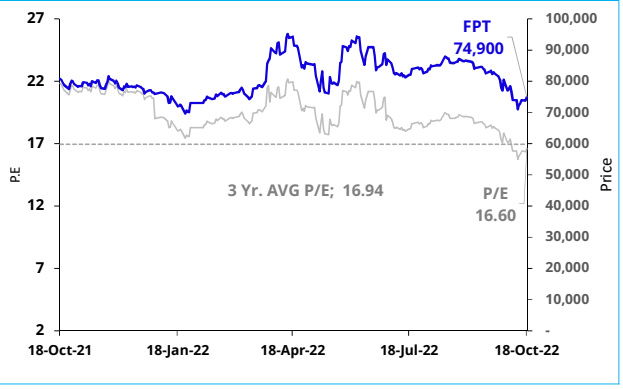
2) VNS, Taxis and passenger transport: In the third quarter, VNS recorded net revenue of VND 353.2 billion, 15.4 times higher than the same period last year. Cost of goods sold also increased by 164% to VND 262.8 billion, resulting in a gross profit of VND 90.3 billion (previous year's gross loss was more than VND 99 billion due to business below cost).
Accumulated in the first 9 months of 2022, taxi businesses recorded net revenue of VND 209.7 billion (the same period of loss of VND 96.3 billion) and profit after tax of VND 129.8 billion (same period's loss of VND 188 billion).

3) DRC, Tires: In the third quarter, Da Nang Rubber's net revenue reached VND 1,352 billion, up 146% over the same period last year. Cost of goods sold also increased by 41.4%, resulting in gross profit of the enterprise reaching VND 228.7 billion, up 70.7%. DRC gross profit margin also increased from 14.4% to 16%.
Accumulated in the first 9 months, Da Nang Rubber's net revenue reached VND 3,784 billion, up 85% and profit after tax reached VND 226.6 billion, up 11.3% over the same period last year.

Stock of the day

FPT Corporation, FPT

FPT, Technology: In the first 9 months of the year, the Group's total revenue reached VND 30,975 billion, profit before tax was VND 5,665 billion, increasing 24% over the same period. Deducting expenses, FPT's 9-month profit after tax was VND 4,856 billion, up 28% compared to the same period in 2021. Earnings per share (EPS) in 9 months increased 30% to VND 3,605.
Technology segment recorded VND 17,742 billion in revenue, EBT increased by 26% to VND 2,635 billion, accounting for 47% of the group's profit structure.
Teleservices segment with revenue growth of 16%, reaching VND 10,243 billion. Profit margin expanded from 18.1% to 18.8% thanks to profit growth from PayTV segment.
The education segment continued with a high revenue growth of 47%, reaching VND 3,104 billion in the first 9 months of 2022.



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Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	10/18/2022	10/19/2022	1W AVG	20 days Trend
1	Technology	21.5	86	101	83	
2	Oil & Gas	-0.8	228	210	212	
3	Construction & Materials	-11.6	546	382	432	
4	Utilities	-11.6	192	180	204	
5	Personal & Household Goods	-12.8	155	115	132	
6	Basic Resources	-14.6	809	621	727	
7	Health Care	-15.0	9	7	8	
8	Chemicals	-18.7	768	567	697	
9	Banks	-19.0	1,303	1,219	1,506	
10	Retail	-19.5	358	336	418	
11	Food & Beverage	-19.7	974	656	817	
12	Industrial Goods & Services	-21.3	401	266	338	
13	Insurance	-21.5	67	44	56	
14	Travel & Leisure	-21.6	44	35	45	
15	Financial Services	-26.0	1,145	699	945	
16	Real Estate	-26.3	1,826	1,015	1,376	
17	Automobiles & Parts	-31.0	93	53	76	

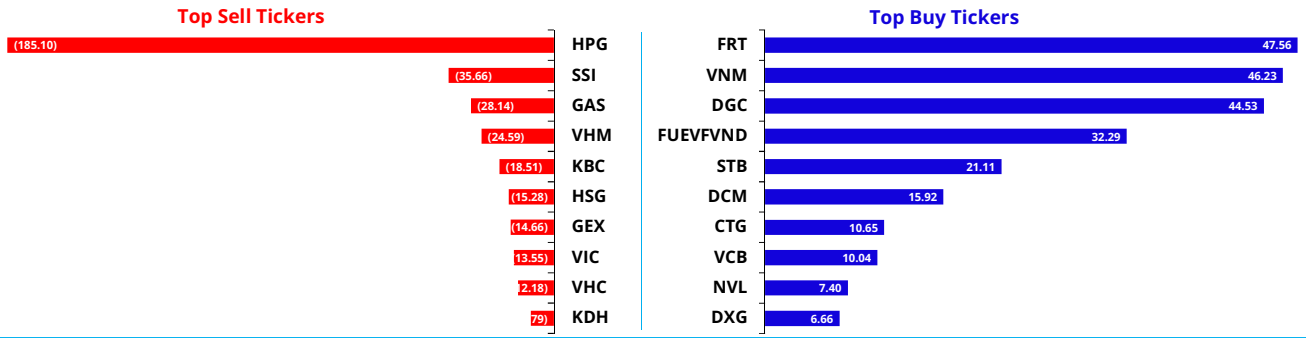
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
BAF	BAF Vietnam Agriculture	Food & Beverage	27,100	3.0	10.2	32.9	44.0	73.7	
EIB	Eximbank	Banks	37,050	0.1	0.1	9.9	79.3	49.0	
GIL	Binh Thanh Im-export	Personal & Household Goods	32,000	-0.3	6.0	-42.5	65.9	44.7	
SGT	Saigon Telecom	Technology	12,900	-3.7	-13.4	-63.1	531.0	13.8	
LHG	Long Hau Corp	Real Estate	19,300	-6.8	-9.2	-63.6	136.8	17.8	
PC1	Power Construction No. 1	Construction & Materials	29,000	0.7	6.2	-26.3	17.0	33.5	
SZC	Sonadezi Chau Duc	Real Estate	35,000	1.2	3.6	-48.5	21.1	26.1	
VOS	Vietnam Ocean Shipping	Industrial Goods & Services	12,400	3.8	7.8	-34.7	73.5	10.1	
AST	Taseco Air Services	Retail	55,200	-2.6	-0.5	4.5	287.2	5.8	
FPT	FPT Corp	Technology	75,500	0.8	4.3	-2.6	5.8	77.4	
GAS	PetroVietnam Gas	Utilities	109,100	-1.7	2.0	13.4	9.4	46.6	
PVD	PetroVietNam Drilling & Well	Oil & Gas	21,400	1.4	7.8	-4.7	2.1	188.4	
CII	Ho Chi Minh Infrastructure	Construction & Materials	18,100	-0.8	4.9	-61.0	5.9	65.8	
DRH	DRH Holdings	Real Estate	5,850	1.7	12.7	-73.1	30.7	15.5	
SCS	Saigon Cargo Service	Travel & Leisure	74,100	1.6	0.8	-14.3	284.7	4.7	

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)	
BWE	Binh Duong Water Environment	Utilities	45,750	4.2	10.2	6.6	7.9	45.75	
VOS	Vietnam Ocean Shipping	Industrial Goods & Services	12,400	3.8	7.8	-34.7	7.3	12.40	
TDM	Thu Dau Mot Water	Utilities	32,750	0.2	2.7	-6.4	2.0	32.75	
TDG	TDG Global Investment	Utilities	4,700	6.8	14.1	-59.5	13.4	4.70	
FCM	FECON Mining	Construction & Materials	4,650	-0.4	3.6	-61.3	2.1	4.65	
AMD	FLC Stone	Real Estate	1,510	-6.8	16.2	-81.6	4.0	1.51	
IBC	APAX Holdings	Financial Services	19,000	1.1	0.3	-6.9	0.3	19.00	
EVG	Everland Group	Construction & Materials	5,470	-0.2	1.3	-65.9	0.6	5.47	
EIB	Eximbank	Banks	37,050	0.1	0.1	9.9	0.0	37.05	
LHG	Long Hau Corp	Real Estate	19,300	-6.8	-9.2	-63.6	-9.8	19.30	

Foreign Investor Trading Activities (VNDbn)



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