Tuesday, November 1, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"Hesitation"

▶ The stock market continued fluctuating and experiencing the side-way momentum in today session.

▶ At the end of the session, the VN-Index increased 5.81 points, approximately an increase of 0.57%, and closed at 1,033.75 points. Market liquidity reached VND 10,739 billion, equivalent to about 614 million shares traded. Foreign investors net sale of VND 764.84 billion, focusing mainly on HPG and KDH.

▶ VCB (+2.04%), VPB (+5.2%), VRE (+6.71%) were the three tickers that contributed the most to the green vibe of the market. In contrast, HPG (-4.15%), BID (-1.45%), MWG (-2.91%) were the three pulling down the market.

▶ Construction materials, retail, and mining were the 3 sectors experienced the red, typically: HPG, MWG, PVD.

▶ From the technical perspective, the market index still has difficulty conquering MA20 and closed by dropping near the reference level. The trading value continued to remain above the 20 session average. The distance between MA10 and MA20 is narrowing, showing that the falling momentum is less steep and the index is expected to reach the balance zone soon. Technical indicators show improvement as RSI rises above 40 level, along with MACD is turning up, indicating a correlated recovery. In general, the shaking sessions are to support the long trend, plus the recovery scenario is still probable.



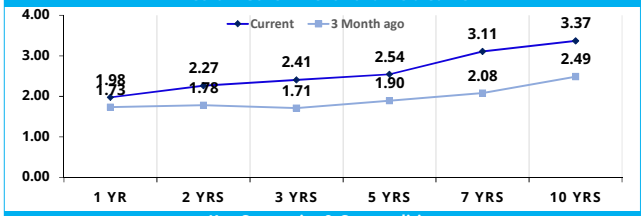
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,034	0.6	-8.7	-28.2	10.8	1.7	4,100,840
VN30 Index	1,038	1.1	-9.9	-31.6	8.8	1.6	2,890,310
VN Midcap	1,146	0.8	-15.1	-40.9	8.5	0.9	232,829
VN Smallcap	1,146	0.8	-15.1	-40.9	8.5	0.9	232,829
HNX Index	212	0.9	-15.1	-48.9	13.4	1.2	245,090
UpCom	76	0.3	-10.0	-27.8	12.2	1.4	1,004,169

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Banks	1.6	-3.2	-24.3	0.8	9.8	1.7	1,359,290
Basic Materials	-1.6	-20.9	-49.4	-53.8	4.9	1.2	270,823
Financials	1.7	-16.5	-43.8	-34.3	9.0	1.5	147,415
Real Estate	0.4	-12.0	-37.5	-33.1	15.1	1.9	900,681
Consumer Goods	0.8	-4.2	-18.3	-12.8	17.1	2.9	576,244
Oil & Gas	0.5	-12.9	-43.2	-42.6	16.2	1.8	45,979
Industrials	0.4	-11.9	-31.4	-21.7	13.5	1.3	201,037
Consumer Services	-1.6	-14.0	-26.8	-24.8	n.a	3.5	193,863
Utilities	-0.6	-3.5	1.4	-9.7	19.4	2.5	298,489
Health Care	-0.2	-5.5	-21.9	-16.6	14.9	2.0	29,672
Technology	-0.4	-8.4	-9.5	-11.2	19.1	3.5	94,732

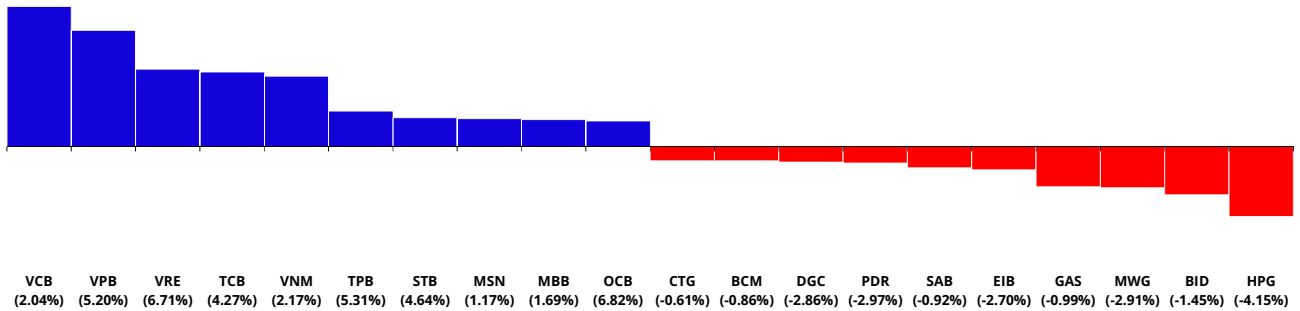
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	111	-0.6	0.0	-1.1	5.2	15.9	18.1
USD/JPY	148	-0.6	-0.1	2.2	12.3	28.4	29.6
USD/CNY	7	-0.4	0.1	2.2	7.5	14.4	13.7
KRW/USD	1,417	-0.5	-1.1	-1.0	8.7	19.2	20.5
EUR/USD	1	-0.5	0.3	-1.1	3.3	14.5	16.9
USD/VND	24,869	0.1	0.1	4.1	6.5	9.0	9.3
WTI	88	1.7	3.2	10.7	-6.3	17.0	4.7
Gasoline	256	1.4	-12.2	3.6	-14.6	14.9	6.3
Natural gas	6	-2.7	10.1	-8.6	-25.4	65.7	19.2
Coal	356	-4.7	-8.6	-17.8	-12.7	110.1	59.5
Gold	1,647	0.8	-0.4	-3.1	-7.0	-9.9	-8.1
China HRC	3,703	-0.5	-3.9	-8.1	-8.5	-22.0	-31.3

Contributors to VN Index



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Stock Feeds

Companies News

1) KLB, Banking: The bank's net interest income doubled YoY reaching VND 588 billion in Q3/2022. Pre-tax profit reached VND 165 billion, up 129% YoY. In the first 9M2022, Kienlongbank's pre-tax profit reached VND 513 billion - completing nearly 79% of the year's profit plan. Previously, on August 3rd, 2022, SBV approved KienlongBank to increase its charter capital from VND 3,652 billion to VND 4,231 billion for the purpose of expanding its operation scale, improving its financial capacity and competition in the market, especially investment and application of modern technology in banking operations, products and services on digital platforms.

2) DPG, Utilities & Real Estate: In the third quarter of 2022, the net revenue of Dat Phuong reached VND 880 billion (+69% YoY) and pre-tax profit increased by 17% to VND 109 billion.

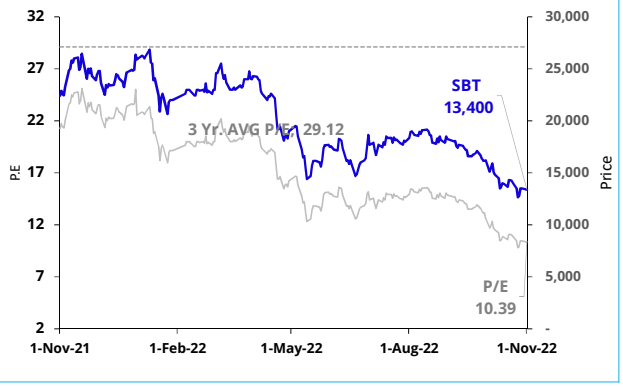
3) VGI, Telecommunication: VGI's Q3 revenue reached more than VND 6,300 billion (+15% YoY), and gross profit jumped by 48% from VND 2,432 billion to VND 3,608 billion.

4) PLX, Oil & gas: Vietnam National Petroleum Group has announced its consolidated financial statements for the third quarter of 2022 with net revenue of nearly VND 73,700 billion, up 113% over the same period last year. Deducting COGS, PLX's gross profit reached VND2,803 billion, up 38% over the same period. Due to the high cost of goods sold, the gross profit margin decreased to 3.8% while in the same period last year recorded 5.88%. Petrolimex said that profit from the petroleum business in the third quarter of 2022 incurred a loss while in the same period there was a profit. This was mainly due to the abnormal downward movement of world gasoline prices. In the first 9 months of the year, Petrolimex's net revenue reached VND 225,700 billion, up 88% over the same period; pre-tax profit reached VND 614 billion, down 79% compared to the same period in 2021. Net profit in 3 quarters reached VND 312 billion, down sharply by 86% due to a large loss in the second quarter of 2022.

Stock of the day

Thanh Thanh Cong JSC – SBT

SBT, Manufacturing: The BoD set a key goal for the new year around transforming the management model from production techniques to import-export trade while closely following the international business strategy, specifically: 1)Expanding business in global markets; 2) Changing from a company with strengths in production techniques into a worldwide commercial company; 3) Promote R&D activities to promote the roadmap to transform new business models.
Correspondingly, the Board of Directors plans to do business with a revenue of VND 17,017 billion, and a profit before tax of VND 850 billion. With the above target, the company expects to pay dividends for 2022-2023 at 4-6%.



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Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	10/31/2022	11/1/2022	1W AVG	20 days Trend
1	Media	52.4	0	2	2	
2	Basic Resources	51.7	1,528	1,604	1,058	
3	Banks	38.7	1,803	2,611	1,882	
4	Personal & Household Goods	9.6	150	124	113	
5	Insurance	8.9	65	71	65	
6	Food & Beverage	5.7	765	780	738	
7	Financial Services	2.7	1,218	1,055	1,028	
8	Real Estate	-0.6	1,716	1,653	1,664	
9	Industrial Goods & Services	-2.3	314	302	309	
10	Oil & Gas	-4.0	293	179	186	
11	Travel & Leisure	-5.8	27	24	26	
12	Utilities	-9.6	175	138	152	
13	Construction & Materials	-12.2	387	318	362	
14	Chemicals	-13.1	649	513	590	
15	Retail	-18.3	510	299	366	
16	Technology	-20.6	95	58	73	
17	Automobiles & Parts	-26.9	84	51	69	

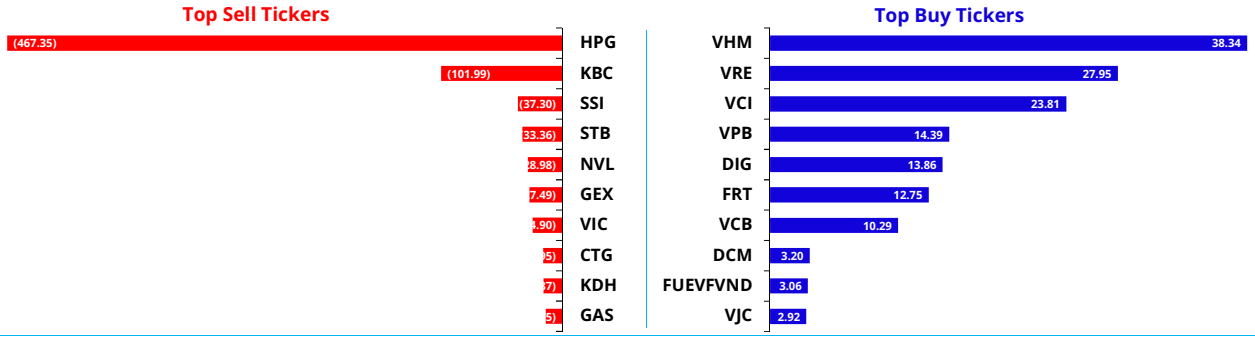
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
HPG	Hoa Phat Group	Basic Resources	15,000	-4.2	-12.3	-58.0	137.8	1244.2	
VPB	VPBank	Banks	17,200	5.2	11.3	-27.9	144.8	433.5	
STB	Sacombank	Banks	16,900	4.6	13.4	-46.3	66.1	500.8	
MBB	MBBank	Banks	18,000	1.7	9.8	-25.3	65.1	379.0	
VNM	Vinamilk	Food & Beverage	80,200	2.2	5.5	-7.2	117.1	256.6	
SSI	SSI Securities Corp.	Financial Services	16,950	4.0	12.6	-65.2	30.1	372.7	
TPB	Tien Phong Bank	Banks	21,800	5.3	8.2	-46.9	114.2	127.5	
VIB	VIBBank	Banks	20,150	2.8	4.7	-42.5	178.9	101.0	
DIG	DIC Corp	Real Estate	18,900	6.8	-7.6	-76.2	24.4	317.0	
KBC	Kinh Bac Urban Development	Real Estate	17,450	-0.3	-6.2	-61.7	31.0	236.7	
VPI	Van Phu - Invest	Real Estate	58,400	0.7	0.7	17.0	80.5	124.2	
CTG	VietinBank	Banks	24,450	-0.6	8.9	-27.9	28.6	219.1	
HDB	HDBank	Banks	16,600	1.2	3.8	-32.7	126.0	58.4	
PDR	Phat Dat Real Estate	Real Estate	42,400	-3.0	-9.2	-39.3	59.6	84.8	
SHB	Saigon - Hanoi Commercial Joint Stock Bank	Banks	11,600	1.3	10.0	-48.0	24.7	150.4	

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)	
VPB	VPBank	Banks	17,200	5.2	11.3	-27.9	7.2	17.20	
ADS	Damsan Yarntex	Personal & Household Goods	13,400	3.9	14.5	-57.6	8.5	13.40	
OCB	OCB Bank	Banks	14,100	6.8	6.4	-48.4	6.8	14.10	
VIB	VIBBank	Banks	20,150	2.8	4.7	-42.5	3.5	20.15	
HAP	Hapaco Group	Basic Resources	5,060	7.0	9.3	-64.4	8.5	5.06	
HDB	HDBank	Banks	16,600	1.2	3.8	-32.7	1.8	16.60	
HPX	Hai Phat Investment	Real Estate	25,900	0.8	1.6	-22.2	0.6	25.90	
YEG	Yeah1 Group	Media	11,800	-3.3	-7.5	-53.7	-4.6	11.80	
HPG	Hoa Phat Group	Basic Resources	15,000	-4.2	-12.3	-58.0	-10.3	15.00	
PTB	Phu Tai JSC.	Basic Resources	48,100	-3.8	-1.2	-32.0	-3.7	48.10	

Foreign Investor Trading Activities (VNDbn)



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