Wednesday, November 2, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"Halfway"

▶ Wednesday's session was bathed in red due to the concerns regarding negative news informed in tomorrow meeting of FED.

▶ At the end, the VN-Index lost 10.26 points, equivalent to 1.02%, and closed at 1023.19 points. Market liquidity reached VND 10,096 billion, equivalent to 578 million shares traded. Foreign investors net sold VND 250 billion, focusing mainly on HPG, KBC.

▶ HPG (+2.33%), VPB (+1.74%), VIB (+2.73%) were the three tickers that brought the index in the green. On the contrary, MSN (-6.36%), VCB (-1.87%), VNM (-2.37%) were the three tickers that took the most points of the market.

▶ Mining and Construction Materials are the two groups with the most gainers today with typical stocks such as PVD, PVS, HSG, HPG...

▶ Selling pressure was more dominant in today's session when investors' caution before the FED meeting on November 3, so it was hard for the index to move up and had to close in red. However, the drop was not too big, and the index still balances above the 10-day MA. Order-matching decreased a bit compared to yesterday. The shaking will generally continue, and the strategy will favor holding.



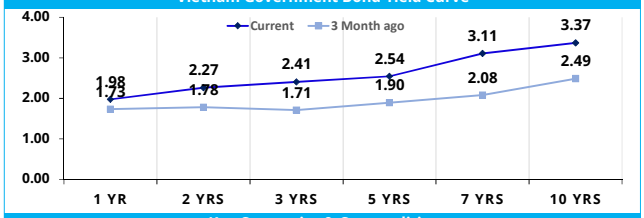
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,023	-1.0	-9.6	-29.6	10.7	1.6	4,125,965
VN30 Index	1,025	-1.2	-11.0	-32.6	8.7	1.6	2,910,345
VN Midcap	1,144	-0.2	-15.3	-42.2	8.5	0.9	234,511
VN Smallcap	1,144	-0.2	-15.3	-42.2	8.5	0.9	234,511
HNX Index	212	-0.3	-15.4	-50.1	12.8	1.2	247,201
UpCom	76	-0.6	-10.5	-28.9	12.0	1.4	1,009,517

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Health Care	0.7	-4.8	-21.4	0.8	15.0	2.0	29,887
Basic Materials	-0.5	-21.4	-49.7	-54.8	4.9	1.2	269,426
Banks	-1.2	-4.4	-25.2	-20.2	9.6	1.7	1,343,205
Consumer Services	-2.0	-15.8	-28.3	-26.5	n.a	3.4	189,921
Real Estate	-0.5	-12.4	-37.8	-34.2	15.0	1.9	896,345
Financials	-0.7	-17.1	-44.2	-36.3	8.9	1.5	146,387
Technology	-1.8	-10.0	-11.1	-13.5	18.8	3.4	93,034
Utilities	-0.3	-3.7	1.1	-10.0	19.4	2.5	297,624
Consumer Goods	-2.1	-6.2	-20.0	-14.9	16.8	2.8	564,295
Industrials	-0.9	-12.7	-32.0	-24.2	13.4	1.3	199,171
Oil & Gas	1.9	-11.3	-42.1	-42.1	16.5	1.9	46,845

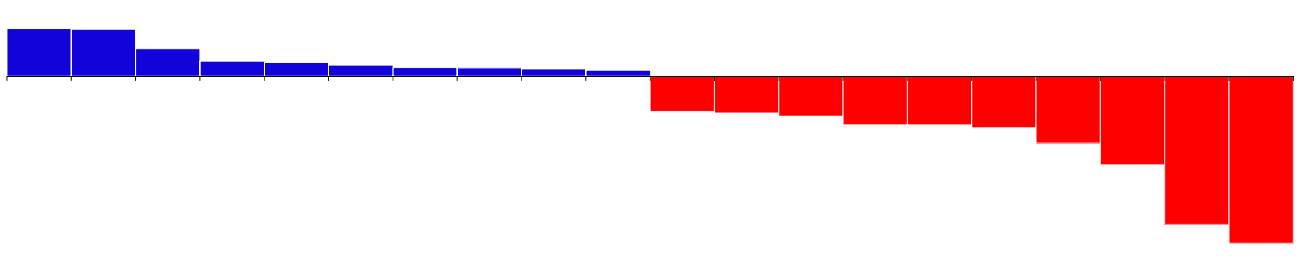
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	111	-0.1	1.5	-0.7	4.8	16.4	18.4
USD/JPY	147	-0.7	0.6	1.9	10.6	28.0	29.3
USD/CNY	7	0.0	1.5	2.3	7.8	14.5	13.8
KRW/USD	1,418	0.0	-0.6	-0.9	8.6	19.2	20.7
EUR/USD	1	-0.1	2.0	-0.6	2.8	15.0	17.1
USD/VND	24,849	0.0	0.0	4.1	6.4	8.9	9.3
WTI	89	1.2	1.7	12.5	-5.3	18.9	6.5
Gasoline	262	1.0	-9.7	5.9	-14.3	17.5	6.9
Natural gas	6	3.4	5.4	-12.7	-23.4	58.3	6.6
Coal	359	0.8	-7.5	-17.2	-11.4	111.7	147.6
Gold	1,653	0.3	-0.7	-2.8	-6.1	-9.6	-7.5
China HRC	3,726	0.6	-3.3	-7.5	-7.7	-21.5	-29.7

Contributors to VN Index



HPG	VPB	VIB	PVD	BHN	HSG	VND	KBC	STG	PLX	TCB	FPT	BID	CTG	ACB	EIB	MWG	VNM	VCB	MSN
(2.33%)	(1.74%)	(2.73%)	(6.79%)	(5.21%)	(6.44%)	(2.54%)	(2.58%)	(6.99%)	(0.69%)	(-1.75%)	(-1.99%)	(-1.03%)	(-1.84%)	(-2.90%)	(-5.42%)	(-4.19%)	(-2.37%)	(-1.87%)	(-6.36%)

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Stock Feeds

Companies News

1) STB, Banking: Saigon Thuong Tin Commercial JSB reported a PBT in the Q3 increased by 86% YoY, earning more than VND 1,532 billion, thanks to the growth of both interest income and non-interest income sources. Bad debt at the end of the Q3 decreased by 34% compared to the beginning of the year. In the first 9M2022, STB earned more than VND 9,990 billion of net profit. However, the Bank made provision for credit risks 2.3 times higher than the same period last year (VND 5,550 billion), thus earning VND 4,440 billion in PBT, up 37% YoY. Compared with the target of VND 5,280 billion PBT set for the whole year, STB has achieved 84% after 9 months.

2) TNG, Textile: TNG Trading and Investment Joint Stock Company reported revenue in October 2022 reaching VND 570 billion, an increase of VND 107 billion over the same period in 2021, equivalent to a growth rate of 23% YoY. Accumulated sales in the first 10 months of the year reached VND 5,826 billion, up VND 1,286 billion over the same period, corresponding to an increase of 28% YoY. TNG has thus completed 97% of the 2022 plan. The company will soon complete the revenue target of VND 6,000 billion in November.

3) GVR, Rubber: Vietnam Rubber Group JSC (HoSE: GVR) has just had a meeting to evaluate the Enterprise restructuring project for the period of 2021-2025 together with the Committee for Management of State Capital. The company said that in the past 10 months, the socio-economic situation had many difficulties, but the Group's production and business activities basically completed the assigned targets.
Specifically, rubber production in 10 months is estimated at 318 thousand tons, with procurement at 63.5 thousand tons, and consumption approximately at 355 thousand tons. Exploiting in 2022 is expected to exceed 5% of the plan. The output of MDF wood in 10 months reached 887 thousand m3, reaching 84% of the plan, expected to complete the plan in 2022. The leasing area of industrial park reached 23.7 ha. In summary, revenue and profit are likely to reach the plan partially thanks to the cash flow from financial activities.

Stock of the day

PC1 Group Joint Stock Company – PC1

PC1, Construction & Energy: In the third quarter of 2022, the revenue of PC1 reached VND 3,006 billion (+4% YoY). Net income plummeted 54% YoY to VND 66 billion. Accumulating 9 months, net revenue also decreased by nearly 22% YoY to VND 5,994 billion, and net income shed by 52% to 262 billion.



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Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	11/1/2022	11/2/2022	1W AVG	20 days Trend
1	Travel & Leisure	62.8	24	51	32	
2	Health Care	47.4	8	30	20	
3	Chemicals	30.1	513	880	676	
4	Technology	12.7	58	90	80	
5	Retail	5.1	299	431	411	
6	Utilities	4.8	137	172	164	
7	Personal & Household Goods	-3.7	124	115	119	
8	Banks	-4.8	2,611	1,993	2,093	
9	Industrial Goods & Services	-4.8	302	308	324	
10	Real Estate	-8.3	1,653	1,550	1,690	
11	Food & Beverage	-8.5	780	687	750	
12	Financial Services	-15.4	1,055	907	1,073	
13	Basic Resources	-18.8	1,604	946	1,165	
14	Construction & Materials	-19.1	318	288	356	
15	Insurance	-23.3	71	51	66	
16	Oil & Gas	-33.9	179	121	183	
17	Automobiles & Parts	-37.6	51	40	64	

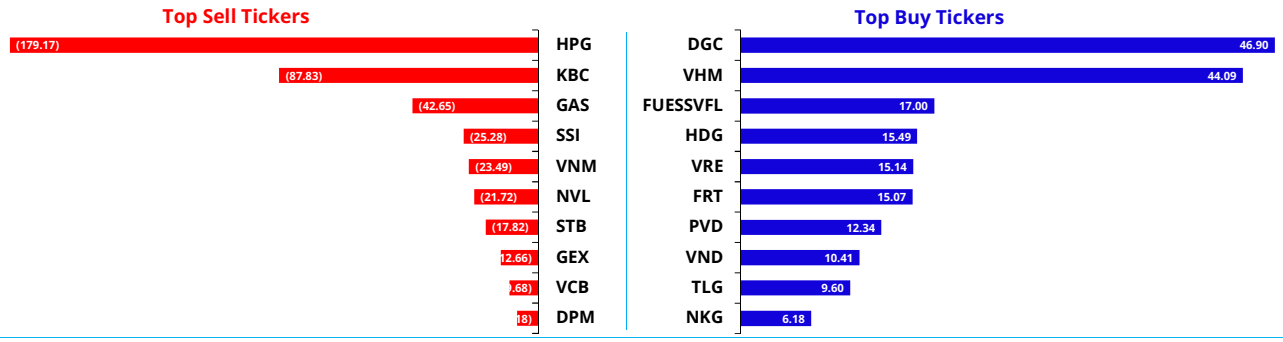
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
DCM	PetroVietnam Camau Fertilizer	Chemicals	30,050	-7.0	-5.4	-18.1	110.2	333.6	
VPB	VPBank	Banks	17,500	1.7	12.5	-26.7	78.5	377.1	
VIB	VIBBank	Banks	20,700	2.7	8.7	-40.9	350.7	200.2	
KBC	Kinh Bac Urban Development	Real Estate	17,900	2.6	3.5	-60.7	45.4	291.1	
MWG	Mobile World Investment	Retail	48,000	-4.2	-7.5	-29.4	58.3	207.5	
DPM	Phu My Fertilizer	Chemicals	41,250	-5.5	-7.3	-17.5	64.0	188.3	
PDR	Phat Dat Real Estate	Real Estate	41,800	-1.4	-8.1	-40.2	125.9	125.9	
HDC	Ba Ria - Vung Tau House Development	Real Estate	32,200	6.8	23.4	-57.6	40.5	136.4	
GAS	PetroVietnam Gas	Utilities	110,000	0.0	1.9	14.3	113.2	64.5	
REE	Refrigeration Electrical Engineering	Industrial Goods & Services	75,100	-2.5	-5.4	25.0	83.2	59.3	
TPB	Tien Phong Bank	Banks	21,550	-1.1	7.7	-47.5	30.3	88.0	
VJC	Vietjet Air	Travel & Leisure	105,000	-1.2	-2.3	-18.2	106.7	30.4	
STB	Sacombank	Banks	16,900	0.0	12.7	-46.3	4.4	326.4	
BAF	BAF Vietnam Agriculture	Food & Beverage	28,000	-0.2	3.7	37.3	16.5	89.3	
PAN	The PAN Group	Food & Beverage	18,800	1.1	4.4	-51.2	41.8	42.8	

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)	
ITD	Innovative Technology Development	Technology	11,950	6.7	20.7	-21.3	12.9	11.95	
VIB	VIBBank	Banks	20,700	2.7	8.7	-40.9	5.4	20.70	
SKG	Superdong - Kien Giang Fast Ferry	Travel & Leisure	15,100	6.7	10.2	-13.5	7.0	15.10	
HAP	Hapaco Group	Basic Resources	5,390	6.5	19.8	-62.1	14.5	5.39	
IBC	APAX Holdings	Financial Services	19,000	3.0	-0.5	-6.9	0.9	19.00	
SHI	SONHA Corp	Basic Resources	14,900	-0.3	-0.3	2.5	1.0	14.90	
CMG	CMC Corporation	Technology	38,450	-0.1	-2.4	-3.9	-2.3	38.45	
PTB	Phu Tai JSC.	Basic Resources	47,450	-1.4	-2.0	-32.9	-4.4	47.45	
DCM	PetroVietnam Camau Fertilizer	Chemicals	30,050	-7.0	-5.4	-18.1	-6.9	30.05	
PDR	Phat Dat Real Estate	Real Estate	41,800	-1.4	-8.1	-40.2	-6.5	41.80	

Foreign Investor Trading Activities (VNDbn)



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