Wednesday, November 9, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

" Recovering in caution "

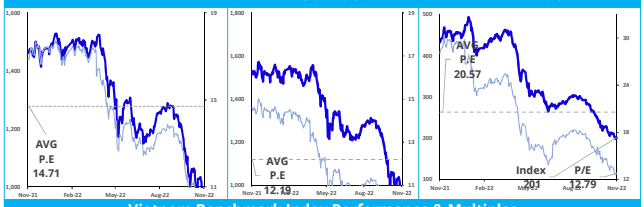
▶ The Wednesday session continued to increase slightly, showing that investors expect a weakening momentum and that the market will soon find a balance point.

▶ At the end of the session, the VN-Index gained 3.94 points, equivalent to 0.4%, and closed at 985.59 points. Market liquidity reached VND 10,394 billion, equivalent to 583 million shares traded. Foreign investors net bought VND 566 billion, focusing mainly on VHM, PVS.

▶ VCB (+1.93%), BID (+3.58%), and GAS (+1.75%) were the three tickers that brought the index in the green. On the contrary, NVL (-6.94%), VNM (-1.82%), and EIB (-7%) were the three tickers that took the most points of the market.

▶ Utilities and retail were the two groups with the most gainers today with typical codes such as POW, VSH, MWG, HAX...

▶ The recovery of divergence among stocks made investors' sentiment still cautious and pushed selling pressure back, so the index narrowed part of the intraday gain and had to close at the reference level. Before the sudden sharp drop in the real estate group recently, the cash inflow was also more deliberate, so it will be difficult for the index to achieve a substantial gain in the short term, as well as for investor sentiment to return to normal. Technical indicators maintain a positive divergence with the index's downtrend and still show positive signals. Focusing strategy for holding a portfolio, shaking trend is likely to continue.



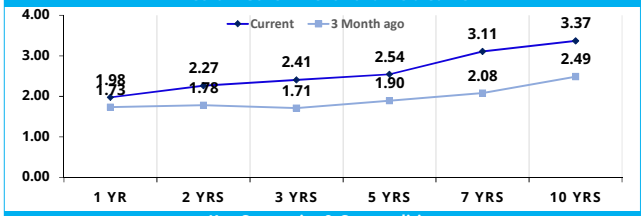
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	986	0.4	-4.9	-32.6	10.3	1.6	3,918,118
VN30 Index	980	0.0	-5.8	-35.8	8.4	1.6	2,794,666
VN Midcap	1,052	0.3	-13.3	-46.9	7.8	0.8	215,127
VN Smallcap	1,052	0.3	-13.3	-46.9	7.8	0.8	215,127
HNX Index	201	0.8	-10.9	-53.5	12.8	1.2	233,536
UpCom	72	-0.1	-9.7	-33.9	11.5	1.3	967,587

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Real Estate	-0.6	-19.7	-43.7	0.6	13.6	1.7	811,416
Banks	0.9	7.0	-26.3	-22.3	9.5	1.6	1,324,402
Health Care	0.4	-4.7	-23.4	-19.3	14.6	2.0	29,112
Utilities	1.8	8.4	4.6	-5.8	20.1	2.6	307,862
Consumer Goods	0.1	2.5	-19.3	-16.3	16.9	2.9	568,845
Basic Materials	0.2	-14.3	-54.1	-59.0	4.4	1.1	245,509
Technology	1.2	-2.9	-11.9	-14.2	18.6	3.4	92,176
Oil & Gas	-1.6	-10.4	-43.0	-44.0	16.3	1.8	46,142
Financials	-0.2	-10.2	-48.6	-45.4	8.2	1.3	134,887
Consumer Services	0.8	-12.2	-32.2	-30.8	n.a	3.2	179,707
Industrials	-0.1	-11.5	-36.5	-31.6	12.5	1.2	186,065

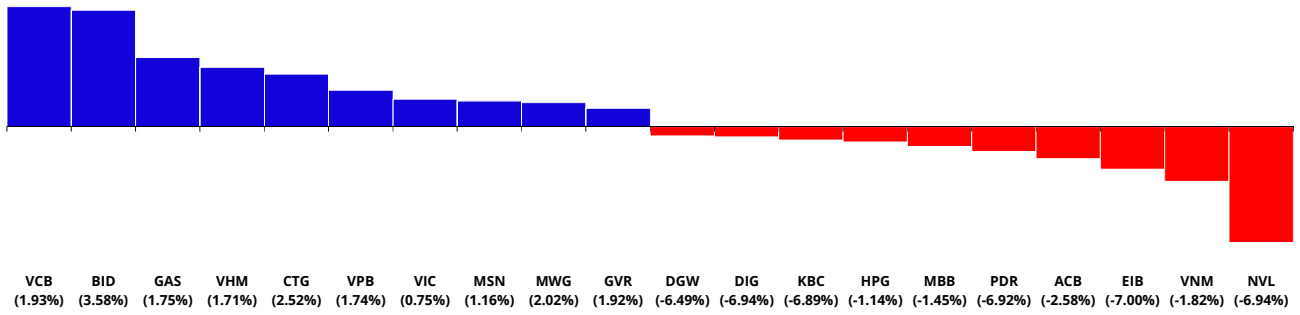
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	110	0.2	-1.4	-2.6	3.2	14.8	16.9
USD/JPY	146	0.1	-1.4	0.0	7.9	26.7	29.2
USD/CNY	7	0.2	-0.6	1.2	7.3	14.0	13.3
KRW/USD	1,365	-1.5	-3.7	-3.4	4.6	14.8	15.9
EUR/USD	1	0.3	-2.3	-3.4	1.7	13.2	15.4
USD/VND	24,869	0.1	0.1	4.2	6.3	9.0	9.8
WTI	88	-0.6	-1.8	-4.6	-2.4	17.5	5.0
Gasoline	261	-0.9	-3.1	-4.5	-11.7	17.2	10.0
Natural gas	6	-0.1	-2.2	-9.1	-21.7	64.4	23.1
Coal	329	-2.9	-8.9	-14.7	-14.4	94.0	104.8
Gold	1,708	-0.2	4.5	2.4	-4.8	-6.6	-6.8
China HRC	3,789	0.7	1.7	-6.0	-7.1	-20.2	-24.9

Contributors to VN Index



Shinhan Securities

Stock Feeds

Companies News

1) VSH, Hydropower: In 9M2022, the revenue of Vinh Son - Song Hinh Hydropower reached VND 2,121.8 billion (+117% YoY), and profit before tax jumped by 313% YoY to VND 969.8 billion. Thanks to favorable hydrological conditions, the commercial power output in the third quarter of 2022 reached 608.69 million kWh (+118% YoY).

2) LPB, Banking: LienVietPostBank announced that November 18th, 2022 is the last registration date of the right to receive dividends in 2021 at the rate of 15% in shares, corresponding to the ex-dividend date right is November 17th. With more than 1.5 billion shares outstanding, the bank plans to issue more than 225.5 million new shares to pay this dividend. At the same time, LienVietPostBank also plans to offer shares to existing shareholders with a total expected offering of 300 million shares.

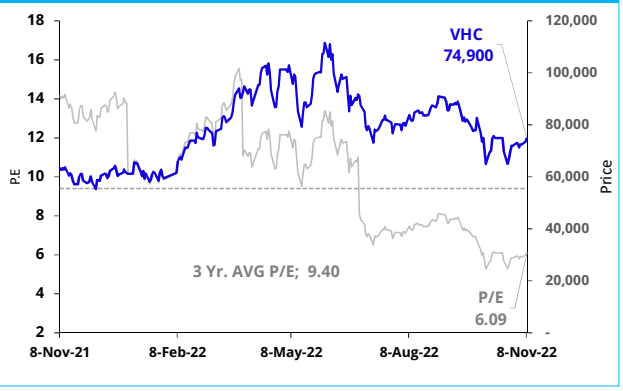
3) PNJ, Retail: Phu Nhuan Jewelry JSC has approved the plan to issue shares to increase charter capital from owners' equity (according to the plan approved by the General Meeting of Shareholders). Specifically, PNJ plans to issue more than 82 million bonus shares, the issue ratio is 3:1, respectively, shareholders who own 3 shares will receive 1 new share. Issue value is at par value of VND 820 billion. The source of the issued capital comes from the share capital surplus and retained earnings as of December 31, 2021.

Stock of the day

Vinh Hoan Corporation – VHC

VHC, Fisheries: The October business results showed export revenue of VND 1,014 billion (+25% YoY). Specifically by categories, the pangasius segment increased slightly by 1% to VND 601 billion, contributing 59% to total export revenue. By-products, healthcare products, and other by-product recorded growth of 49%, 117% and 734%, respectively, YoY. In addition, revenue from the shrimp puff pastry segment decreased, reaching only VND 18 billion (-22% YoY).

In terms of export markets, US and China recorded a decrease of 13% and 43% in revenue, respectively, YoY. Meanwhile, the market in Europe and other countries grew by 72% and 161%, respectively. Domestic market revenue also increased by 156% YoY.



Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	11/8/2022	11/9/2022	1W AVG	20 days Trend
1	Media	166.9	2	7	3	
2	Real Estate	31.9	1,425	1,870	1,418	
3	Health Care	30.0	16	15	12	
4	Utilities	12.4	205	201	179	
5	Insurance	1.1	54	59	58	
6	Oil & Gas	-0.1	98	114	115	
7	Banks	-7.2	2,065	2,145	2,313	
8	Basic Resources	-8.3	925	757	826	
9	Automobiles & Parts	-9.8	73	66	73	
10	Food & Beverage	-10.7	777	663	742	
11	Chemicals	-12.3	376	376	429	
12	Travel & Leisure	-13.6	38	32	37	
13	Personal & Household Goods	-16.6	77	93	112	
14	Technology	-34.8	82	64	99	
15	Retail	-37.6	327	225	361	
16	Construction & Materials	-37.7	432	255	409	
17	Financial Services	-39.9	835	573	954	

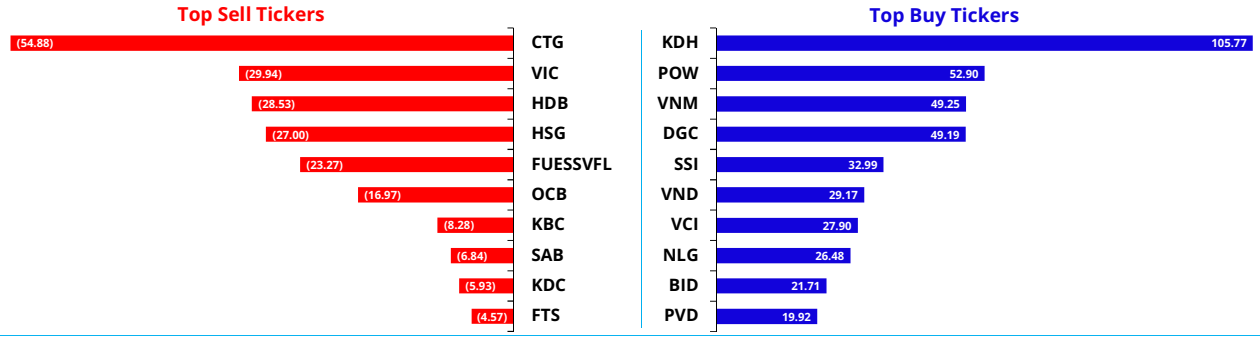
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
DIG	DIC Corp	Real Estate	13,400	-6.9	-28.0	-83.1	334.7	788.7	
STB	Sacombank	Banks	16,250	-1.2	-3.8	-48.4	37.2	589.5	
BID	BIDV	Banks	36,150	3.6	7.3	-2.6	144.8	162.6	
PTB	Phu Tai JSC.	Basic Resources	43,450	6.8	-8.4	-38.6	927.9	82.6	
VHM	Vinhomes	Real Estate	44,550	1.7	-0.8	-45.7	40.4	220.1	
POW	PV Power	Utilities	10,850	3.8	6.4	-38.0	62.8	112.4	
EIB	Eximbank	Banks	27,900	-7.0	-18.1	-17.2	116.5	52.4	
CTG	VietinBank	Banks	24,450	2.5	1.9	-27.9	9.9	249.8	
MSN	Masan Group	Food & Beverage	87,000	1.2	7.4	-38.9	26.2	106.8	
VNM	Vinamilk	Food & Beverage	80,900	-1.8	3.3	-6.4	9.2	219.1	
DPM	Phu My Fertilizer	Chemicals	42,000	0.8	1.8	-16.0	17.9	101.3	
GIL	Binh Thanh Im-export	Personal & Household Goods	19,700	-6.0	-28.6	-64.6	55.4	34.4	
KDC	KIDO Group	Food & Beverage	62,000	1.6	0.8	14.8	16.2	71.3	
DHC	Dong Hai Bentre	Basic Resources	45,600	-6.9	-9.7	-48.8	260.4	13.4	
VRE	Vincom Retail	Real Estate	25,400	0.6	-1.6	-15.6	23.1	49.0	

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)	
BID	BIDV	Banks	36,150	3.6	7.3	-2.6	7.6	36.15	
KHP	Khanh Hoa Power	Utilities	7,800	-0.8	-7.1	-64.4	-4.5	7.80	
TNA	Thien Nam Trading and Exim	Basic Resources	6,450	7.0	-14.0	-61.8	-7.6	6.45	
QCG	Quoc Cuong Gia Lai	Real Estate	4,100	-1.0	-19.6	-73.8	-14.0	4.10	
DXS	Dat Xanh Real Estate Services	Real Estate	5,780	-4.5	-25.2	-80.4	-18.4	5.78	
YEG	Yeah1 Group	Media	8,700	-7.0	-26.9	-65.9	-20.1	8.70	
PTB	Phu Tai JSC.	Basic Resources	43,450	6.8	-8.4	-38.6	-6.0	43.45	
DIG	DIC Corp	Real Estate	13,400	-6.9	-28.0	-83.1	-20.6	13.40	
DHC	Dong Hai Bentre	Basic Resources	45,600	-6.9	-9.7	-48.8	-8.6	45.60	
EIB	Eximbank	Banks	27,900	-7.0	-18.1	-17.2	-15.3	27.90	

Foreign Investor Trading Activities (VNDbn)



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