Thursday, November 10, 2022

Exploring Vietnam

Market Insight

Daily report

Market Summary:

"Selling Climax"

▶ The stock market had a sharp drop on Thursday. Most of the industries fell.

▶ Ending the session, VN-Index lost 38.35 points, equivalent to 3.89%, and closed at 947.24 points. Market liquidity reached VND 10,832 billion, equivalent to 698.8 million shares traded. Foreign investors net bought VND 11.18 billion, focusing mainly on KBC, VHC, DPM.

▶ LGC (+6.30%), PDN (+6.95%), SHI (+3.09%) were the three tickers that contributed the most to the green color of the market. On the contrary, MSN (-6.90%), CTG (-6.95%), VPB (-6.86%) were the three tickers that took the most points away from the market.

▶ The financial sector was the biggest loser in today's session with many decreased stocks such as SSI, VND.

▶ From a technical perspective, the VN-Index saw a sharp fall, breaking out of short-term recovery efforts. Market liquidity increased significantly above the 20-day average. The MACD officially crossed the Signal line and at the same time, the RSI has broken the current divergence trend. In summary, the market is in a negative state, investors need to consider it carefully before deciding to buy or sell.



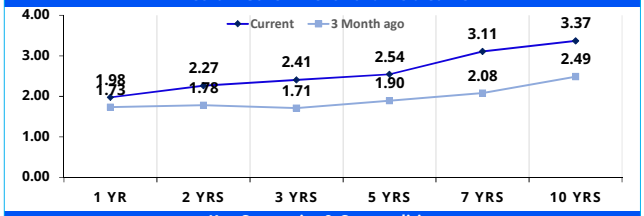
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	947	-3.9	-9.1	-35.3	9.9	1.5	3,933,873
VN30 Index	937	-4.4	-9.8	-38.5	8.0	1.5	2,812,273
VN Midcap	1,006	-4.4	-18.5	-49.9	7.4	0.8	215,856
VN Smallcap	1,006	-4.4	-18.5	-49.9	7.4	0.8	215,856
HNX Index	192	-4.5	-16.3	-56.1	12.3	1.1	234,182
UpCom	69	-4.7	-14.2	-37.3	5.6	0.1	964,067

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Technology	-1.7	-4.8	-13.4	0.8	18.3	3.4	90,641
Health Care	-2.5	-6.4	-25.3	-21.5	14.2	1.9	28,396
Banks	-4.3	3.1	-29.5	-25.5	9.1	1.6	1,266,832
Utilities	-3.2	1.6	1.2	-9.8	19.4	2.5	298,049
Basic Materials	-6.5	-25.0	-57.1	-61.5	4.2	1.0	229,573
Real Estate	-2.8	-21.8	-45.2	-41.1	13.2	1.6	789,050
Consumer Goods	-3.2	-1.2	-21.9	-19.3	16.3	2.8	550,380
Consumer Services	-4.5	-17.2	-35.2	-34.0	n.a	3.1	171,688
Industrials	-4.2	-17.1	-39.1	-35.6	12.0	1.2	178,221
Financials	-5.7	-17.9	-51.5	-48.8	7.7	1.3	127,135
Oil & Gas	-6.6	-20.2	-46.8	-50.7	15.2	1.7	43,089

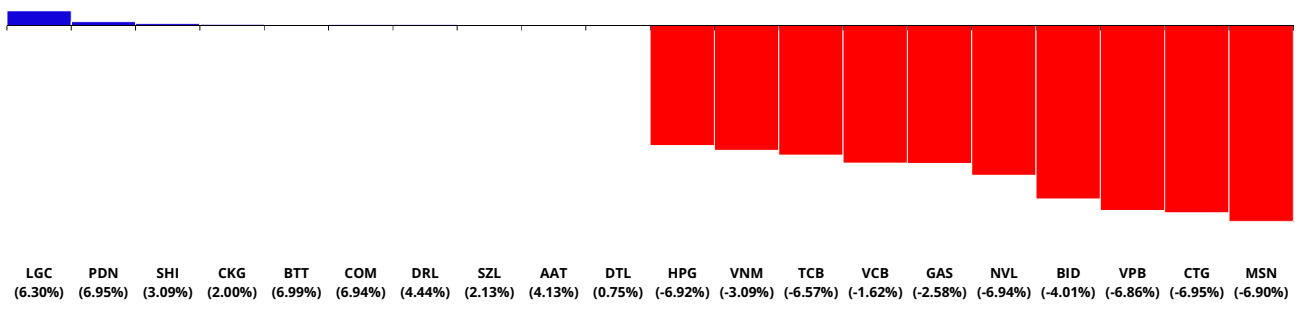
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	110	-0.2	-2.3	-2.5	4.9	15.4	16.4
USD/JPY	146	-0.2	-1.4	0.3	10.0	27.0	28.3
USD/CNY	7	0.1	-0.8	1.3	7.8	14.0	13.4
KRW/USD	1,378	1.0	-3.2	-2.5	5.1	15.9	16.7
EUR/USD	1	0.0	-2.6	-3.1	2.9	13.6	14.7
USD/VND	24,866	0.0	0.0	4.1	6.3	8.9	9.7
WTI	85	-0.5	-3.2	-6.3	-7.1	13.5	5.0
Gasoline	254	-0.1	-5.6	-3.1	-17.2	14.1	10.7
Natural gas	6	-1.1	-2.9	-9.9	-29.3	55.5	18.9
Coal	325	-4.2	-10.0	-15.8	-15.5	91.5	102.1
Gold	1,709	0.2	4.9	2.4	-4.6	-6.6	-7.6
China HRC	3,773	-0.4	0.9	-6.9	-6.8	-20.6	-22.1

Contributors to VN Index



Shinhan Securities

Stock Feeds

Companies News

1) STB, Banking: Sacombank said that on November 8th, this bank signed a cooperation agreement with Temenos - HiPT consortium in implementing the Omnichannel Banking Platform. This event is an important step towards providing outstanding customer experience, strengthening digital capabilities and promoting Sacombank's comprehensive digitalization goal.

2) MSN, F&B: Right at a time when the corporate bond market is attracting attention with many doubts, Masan Group Joint Stock Company has just announced a plan to issue VND 4,000 billion of bonds to the public to pay off the maturing bonds.

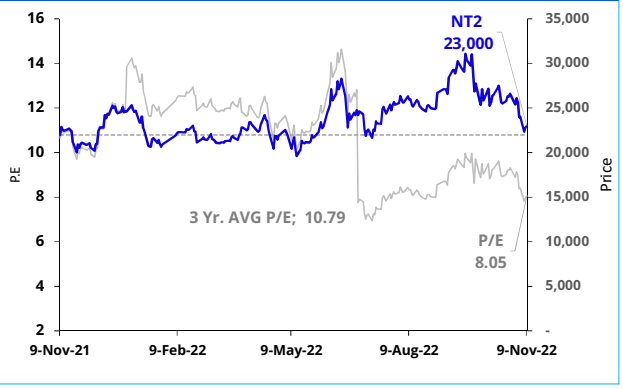
3) NVL, Real Estate: Nova Real Estate Investment Group Joint Stock Company (Novaland, code NVL) has just explained why NVL's stock price fell for 5 consecutive trading sessions. According to Novaland, the share price NVL has decreased recently due to sentiment in the stock market and influenced by many macroeconomic conditions.

4) BAF, Livestock: BaF Vietnam Agriculture JSC (HoSE: BAF) announced its plan to use the money collecting from the upcoming private issuance of VND 600 billion bonds to IFC (International Finance Corporation – a member of the World Bank) to contribute capital to its member units.
This is a convertible bond, no warrants, no collateral and will be issued in the domestic market. The expected time of issuance is from quarter IV/2022 to quarter I/2023. The bond has a term of 7 years with a fixed coupon rate of 5.25%/year. If the bondholders do not exercise their convertible right, they will receive another 5.25%/year as an additional interest per year, raising the bond interest rate of the issuance to 10.5% per annum.

Stock of the day

PetroVietnam Power Nhon Trach 2 JSC – NT2

NT2, Utilities: the revenue of NT2 in Q3 reached VND 2,168 billion (+74% YoY), and the net profit decreased by 27% to VND 199 billion. The reason is NT2 has set aside VND 187 billion for bad debts. In 9M2022, NT2's revenue reached VND 6,863 billion (+52% YoY), and the net profit jumped by 75% to VND 724 billion.



Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	11/9/2022	11/10/2022	1W AVG	20 days Trend
1	Health Care	39.3	15	20	15	
2	Insurance	38.9	59	92	67	
3	Basic Resources	29.3	757	1,241	959	
4	Chemicals	28.6	376	625	486	
5	Technology	23.5	64	142	115	
6	Utilities	22.1	201	244	200	
7	Travel & Leisure	16.5	32	46	39	
8	Automobiles & Parts	13.0	66	94	83	
9	Oil & Gas	5.4	114	122	116	
10	Banks	3.8	2,145	2,567	2,472	
11	Personal & Household Goods	2.4	93	112	110	
12	Real Estate	1.0	1,870	1,479	1,464	
13	Retail	-3.6	225	368	382	
14	Food & Beverage	-4.2	663	732	764	
15	Industrial Goods & Services	-9.1	182	330	363	
16	Financial Services	-15.6	573	783	927	
17	Construction & Materials	-18.5	255	314	386	

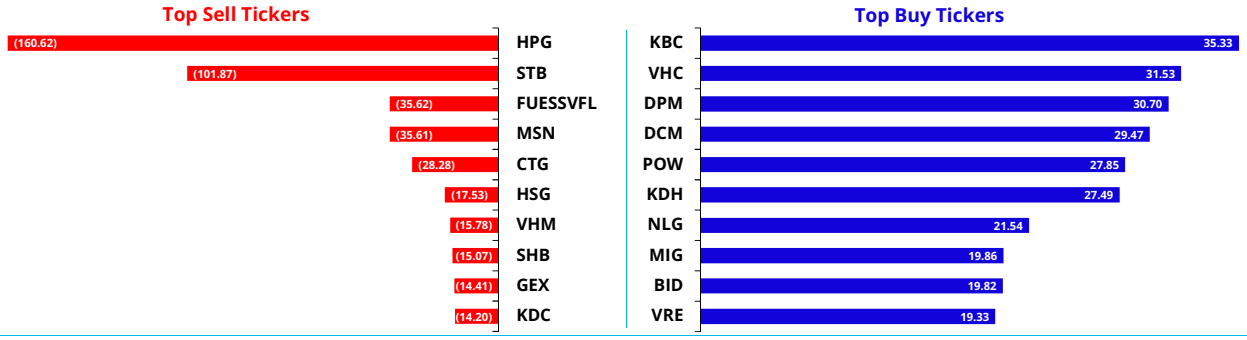
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
HPG	Hoa Phat Group	Basic Resources	12,100	-6.9	-20.4	-66.1	75.2	976.5	
KBC	Kinh Bac Urban Development	Real Estate	13,950	-1.8	-21.2	-69.4	83.6	325.8	
STB	Sacombank	Banks	15,150	-6.8	-12.2	-51.9	30.5	575.3	
DPM	Phu My Fertilizer	Chemicals	39,100	-6.9	-6.9	-21.8	76.7	158.0	
MBB	MBBank	Banks	15,800	-6.8	-10.5	-34.4	22.0	322.3	
POW	PV Power	Utilities	10,250	-5.5	1.5	-41.4	69.2	129.8	
HDC	Ba Ria - Vung Tau House Development	Real Estate	30,500	-2.4	-9.8	-59.9	35.5	157.2	
FPT	FPT Corp	Technology	73,000	-1.4	-1.5	-5.8	28.5	114.7	
ORS	Tien Phong Securities	Food & Beverage	8,200	-1.2	-3.8	-68.6	575.5	27.7	
FRT	FPT Retail	Retail	69,600	-7.0	-9.1	4.2	19.2	144.9	
VHC	Vinh Hoan Corp.	Food & Beverage	74,900	0.0	3.3	19.3	112.3	44.0	
TCH	Hoang Huy Investment Financial Services	Automobiles & Parts	7,060	-7.0	-10.1	-72.2	49.0	57.9	
LPB	LienViet Post Bank	Banks	10,650	-6.6	-9.0	-47.2	13.0	159.9	
SBT	Thanh Thanh Cong - Bien Hoa Sugar	Food & Beverage	11,800	-2.9	-11.6	-54.4	125.2	33.1	
SHB	Saigon - Hanoi Commercial Joint Stock Bank	Banks	10,250	-6.8	-7.7	-54.0	12.1	150.1	

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)	
SHI	SONHA Corp	Basic Resources	15,000	3.1	0.0	3.2	1.6	15.00	
VIP	Viet Nam Petroleum Transport	Industrial Goods & Services	5,970	-2.1	-6.3	-46.9	-3.5	5.97	
ORS	Tien Phong Securities	Food & Beverage	8,200	-1.2	-3.8	-68.6	-2.7	8.20	
FCM	FECON Mining	Construction & Materials	3,710	-6.8	-13.5	-69.1	-8.7	3.71	
TVB	Tri Viet Securities	Financial Services	3,630	-6.9	-14.6	-85.4	-9.7	3.63	
VDS	Viet Dragon Securities	Financial Services	7,100	-1.4	-11.8	-65.6	-7.2	7.10	
LSS	Lam Son Sugar	Food & Beverage	5,170	-6.8	-13.8	-66.9	-10.7	5.17	
DHM	Duong Hieu Mining	Basic Resources	9,350	1.5	-11.4	-22.1	-7.0	9.35	
LHG	Long Hau Corp	Real Estate	16,600	-6.7	-10.3	-68.7	-7.5	16.60	
MSH	Song Hong Gament	Personal & Household Goods	34,500	-4.2	-7.5	-34.6	-5.5	34.50	

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