Monday, November 14, 2022

# Exploring Vietnam

## Market Insight

Shinhan Securities

**Daily report**

**Market Summary:**

### *"Never ending story"*

▶ Monday's session was filled with red. Most of the sectors declined, the real estate industry continued to plummed when a series of stocks fell to the floor.

▶ At the end of the session, the VN-Index lost 13.49 points (-1.41%) to close at 941.04 points. Market liquidity reached VND 9,448 billion, equivalent to about 666 million shares traded. Foreign investors net bought VND 105 billion, focusing mainly on STB.

▶ SAB (+3.83%), MSN (+3.01%), VIC (+1.29%) were the three tickers that contributed the most to the market's green color. On the contrary, MBB (-5.0%), VPB (-3.68%), NVL (-6.93%) were the three tickers that lost the most points of the market.

▶ Today most of the industry groups are in the red. However, the food & beverage industry had an impressive session with strong breakthroughs such as MSN, SAB, and VNM.

▶ Technical analysis today showed that the VN-Index dropped to the support area of 940 and struggled continuously in the afternoon session. The next critical support level of VN-Index is at 900 points. The positive divergence of the MACD was lost when the downtrend pushed the MACD line below the diagonal connecting the two bottoms. Curently, the risk in the market is high, so investors need to be cautious in making buying and selling decisions.



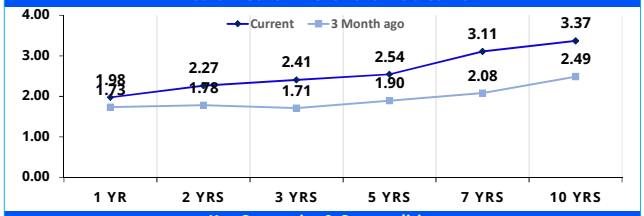

**Vietnam Benchmark Index Performance & Multiples**

| Index | Price | %1D | %1M | %1Yr. | PER | PBR | Mkt Cap |
|---|---|---|---|---|---|---|---|
| VN-Index | 941 | -1.4 | -11.4 | -36.1 | 9.8 | 1.5 | 3,810,376 |
| VN30 Index | 936 | -1.3 | -11.8 | -38.7 | 8.0 | 1.5 | 2,748,320 |
| VN Midcap | 954 | -3.5 | -22.4 | -53.4 | 7.1 | 0.8 | 203,099 |
| VN Smallcap | 954 | -3.5 | -22.4 | -53.4 | 7.1 | 0.8 | 203,099 |
| HNX Index | 183 | -3.4 | -19.5 | -58.5 | 11.7 | 1.1 | 221,447 |
| UpCom | 67 | -2.6 | -16.7 | -39.6 | 10.6 | 1.2 | 936,198 |

**Vietnam Sector Performance**

| Sector | %1D | %1M | %YTD | %1 YR. | PER | PBR | Mkt Cap |
|---|---|---|---|---|---|---|---|
| Technology | -2.7 | -7.0 | -15.8 | 0.8 | 17.8 | 3.3 | 88,153 |
| Banks | -1.4 | -1.1 | -28.9 | -25.5 | 9.2 | 1.6 | 1,276,888 |
| Health Care | -0.2 | -6.1 | -25.6 | -22.0 | 14.2 | 1.9 | 28,289 |
| Consumer Goods | 1.0 | 0.1 | -19.8 | -17.9 | 16.8 | 2.8 | 565,255 |
| Utilities | -0.9 | -0.9 | 1.0 | -8.8 | 19.4 | 2.5 | 297,320 |
| Financials | -2.3 | -21.4 | -53.3 | -50.6 | 7.5 | 1.2 | 122,397 |
| Basic Materials | -4.3 | -32.2 | -59.9 | -63.9 | 3.9 | 0.9 | 214,801 |
| Consumer Services | -3.6 | -22.3 | -37.1 | -36.9 | n.a | 3.0 | 166,632 |
| Real Estate | -1.3 | -21.7 | -46.1 | -42.6 | 13.0 | 1.6 | 777,147 |
| Industrials | -3.0 | -20.3 | -41.7 | -39.3 | 11.5 | 1.1 | 170,685 |
| Oil & Gas | -3.4 | -23.5 | -49.0 | -53.7 | 14.5 | 1.6 | 41,286 |

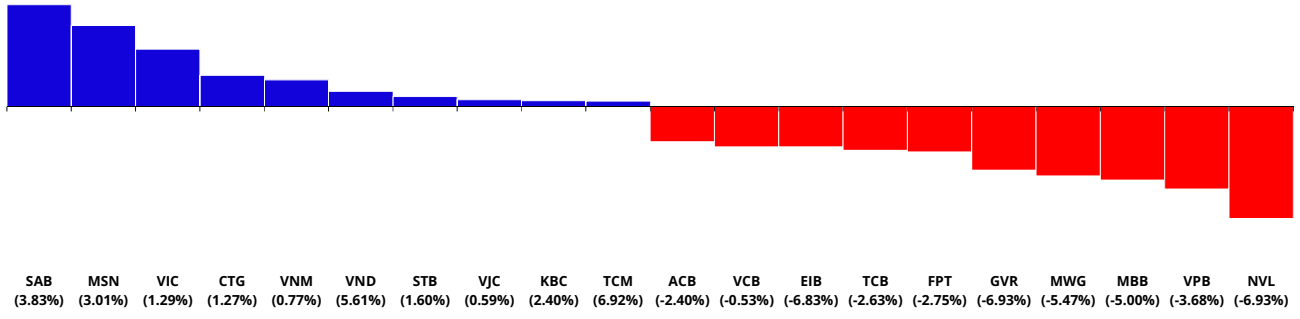
**Vietnam Government Bond Yield Curve**




**Key Currencies & Commodities**

| Term | Price | %1D | %1W | %1M | %3M | %YTD | %1Yr. |
|---|---|---|---|---|---|---|---|
| Dollar index | 107 | 0.4 | -3.1 | -5.8 | 1.0 | 11.5 | 12.2 |
| USD/JPY | 140 | 0.5 | -4.9 | -6.2 | 4.6 | 21.2 | 22.2 |
| USD/CNY | 7 | -0.8 | -2.7 | -2.2 | 3.9 | 10.7 | 10.3 |
| KRW/USD | 1,326 | 0.6 | -5.4 | -7.2 | 1.8 | 11.5 | 12.5 |
| EUR/USD | 1 | 0.1 | -3.1 | -5.9 | -1.7 | 10.0 | 10.0 |
| USD/VND | 24,770 | -0.2 | -0.4 | 2.7 | 5.9 | 8.5 | 9.4 |
| WTI | 89 | 0.3 | -2.8 | 4.2 | -3.1 | 18.6 | 10.4 |
| Gasoline | 264 | 1.3 | -0.4 | 0.5 | -13.2 | 18.6 | 14.3 |
| Natural gas | 6 | 4.0 | -12.0 | -5.3 | -30.3 | 63.9 | 27.6 |
| Coal | 327 | 0.8 | -6.5 | -16.5 | -18.5 | 92.7 | 115.7 |
| Gold | 1,765 | -0.4 | 5.3 | 7.3 | -0.8 | -3.5 | -5.3 |
| China HRC | 3,840 | 1.1 | 1.8 | -2.8 | -5.5 | -19.1 | -22.4 |

**Contributors to VN Index**






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# Stock Feeds

## Companies News

**1) POW, Utilities:** In 10M2022, the volume of the Dakđrinh hydropower plant reached 603.9 million kWh, exceeding 15% of the 2022 plan. Total revenue in 10M2022 is estimated at VND 776.6 billion, exceeding 36% of the year plan

**2) PDR, Real Estate:** Phat Dat Real Estate Development JSC has just issued a written notice of additional collateral including property ownership (all shares and land use rights) at the project Ben Thanh - Long Hai (Tropicana project, Ba Ria Vung Tau) with an area of 126,336.5m2.

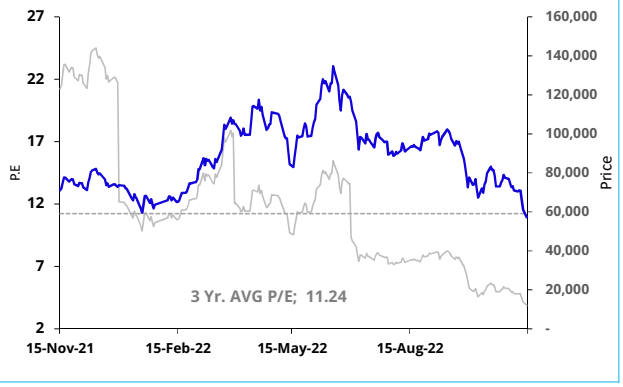
**3) HAG, Manufacturing:** In October, HAG recorded net revenue of VND 467 billion, profit after tax of VND 107 billion in. The company operates in the context that the export price of bananas has not increased as high as expected, the pork price is lower than the previous month.

**4) KDC, F&B:** KIDO has just approved a plan to issue a maximum of 10,064,960 shares under the ESOP, equivalent to 3.9% of the outstanding shares. The issue price is VND 15,000/share, 75% lower than the closing price of November 10 at 60,000 VND/share and 42% lower than the book value at the end of 2021 (25,826 VND/share).

## Stock of the day

### Duc Giang Chemicals Group JSC – DGC

**DGC, Chemicals:** Duc Giang Chemical is expected to reduce the selling price and export volume of yellow phosphorus due to a sharp drop in electronic demand, and the Nghi Son project is behind schedule. The company will ramp up the production and export of LCD (electronic grade phosphoric acid) to Taiwan and South Korea in 2023, offsetting the decrease in P4 exports.



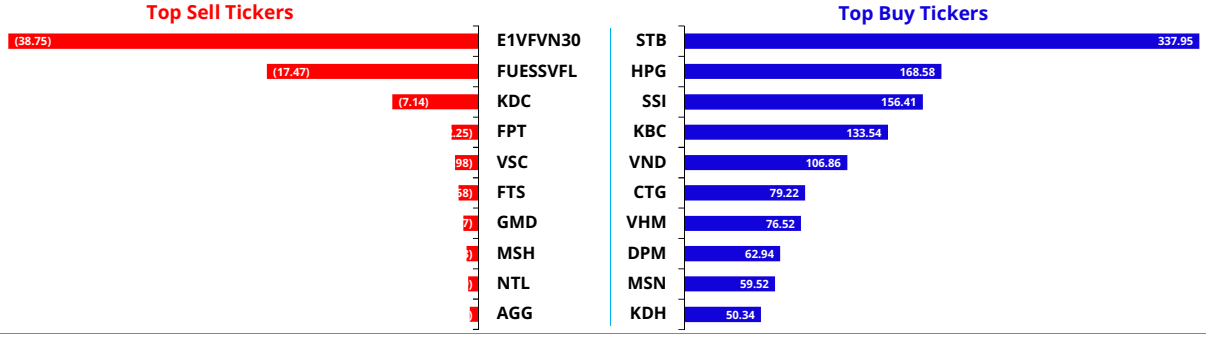
# Cashflow Trend

| Cash flow between industry groups (VNDbn) | | | | | | |
|---|---|---|---|---|---|---|
| No | Sectors | % Liqidity Change AVG 1W | 11/13/2022 | 11/14/2022 | 1W AVG | 20 days Trend |
| 1 | Media | 59.3 | 3 | 6 | 4 | |
| 2 | Travel & Leisure | 54.9 | 27 | 64 | 41 | |
| 3 | Technology | 24.2 | 92 | 126 | 101 | |
| 4 | Personal & Household Goods | 12.4 | 80 | 105 | 93 | |
| 5 | Automobiles & Parts | 11.2 | 101 | 96 | 86 | |
| 6 | Industrial Goods & Services | 11.1 | 430 | 341 | 307 | |
| 7 | Insurance | 6.6 | 45 | 67 | 63 | |
| 8 | Financial Services | 6.3 | 1,116 | 893 | 840 | |
| 9 | Food & Beverage | 1.3 | 769 | 747 | 737 | |
| 10 | Basic Resources | -2.5 | 1,080 | 970 | 994 | |
| 11 | Retail | -3.7 | 339 | 300 | 312 | |
| 12 | Banks | -5.5 | 2,481 | 2,156 | 2,283 | |
| 13 | Health Care | -8.7 | 15 | 15 | 16 | |
| 14 | Utilities | -13.7 | 148 | 166 | 193 | |
| 15 | Real Estate | -17.2 | 1,445 | 1,233 | 1,490 | |
| 16 | Chemicals | -17.9 | 490 | 367 | 447 | |
| 17 | Oil & Gas | -21.7 | 150 | 90 | 115 | |

| 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 | 12,200 | -0.8 | -10.9 | -65.8 | 7.2 | 732.1 | |
| DPM | Phu My Fertilizer | Chemicals | 37,100 | -6.8 | -9.3 | -25.8 | 48.5 | 136.8 | |
| FRT | FPT Retail | Retail | 64,200 | -7.0 | -9.8 | -3.9 | 41.0 | 139.4 | |
| VND | VNDIRECT | Financial Services | 10,350 | 5.6 | -1.0 | -68.9 | 19.9 | 237.3 | |
| STB | Sacombank | Banks | 15,850 | 1.6 | 2.3 | -49.7 | 6.7 | 568.5 | |
| KBC | Kinh Bac Urban Development | Real Estate | 14,950 | 2.4 | -2.6 | -67.2 | 17.2 | 233.7 | |
| HDB | HDBank | Banks | 14,600 | -1.4 | 1.7 | -40.8 | 55.4 | 93.6 | |
| FPT | FPT Corp | Technology | 70,800 | -2.7 | -2.5 | -8.6 | 35.1 | 116.3 | |
| VNM | Vinamilk | Food & Beverage | 79,000 | 0.8 | -3.9 | -8.6 | 12.9 | 202.6 | |
| GIL | Binh Thanh Im-export | Personal & Household Goods | 15,950 | -6.7 | -29.1 | -71.3 | 98.2 | 40.9 | |
| MSN | Masan Group | Food & Beverage | 89,100 | 3.0 | 5.4 | -37.5 | 21.5 | 113.7 | |
| VCB | Vietcombank | Banks | 75,100 | -0.5 | 4.6 | -4.7 | 20.9 | 116.4 | |
| VJC | Vietjet Air | Travel & Leisure | 101,900 | 0.6 | 1.7 | -20.6 | 83.7 | 38.1 | |
| SAB | SABECO | Food & Beverage | 195,000 | 3.8 | 6.0 | 29.1 | 52.7 | 45.4 | |
| PC1 | Power Construction No. 1 | Construction & Materials | 13,600 | -6.8 | -21.4 | -60.3 | 64.4 | 38.7 | |

| 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) | |
| TTB | Tien Bo Group | Construction & Materials | 2,380 | -3.6 | -15.6 | -79.0 | -11.5 | 2.38 | |
| TVB | Tri Viet Securities | Financial Services | 3,300 | -6.0 | -13.2 | -86.7 | -11.2 | 3.30 | |
| PLP | Pha Le Plastics Manufacturing and Technology | Chemicals | 3,690 | -4.2 | -15.9 | -76.4 | -10.4 | 3.69 | |
| HII | An Tien Industries | Chemicals | 4,230 | -6.0 | -15.2 | -75.0 | -11.8 | 4.23 | |
| BKG | BKG Vietnam Investment | Personal & Household Goods | 3,710 | -6.5 | -16.6 | -68.6 | -13.9 | 3.71 | |
| SMC | SMC Trading and Invm't | Basic Resources | 7,440 | -7.0 | -12.6 | -78.7 | -10.4 | 7.44 | |
| SKG | Superdong - Kien Giang Fast Ferry | Travel & Leisure | 13,400 | -6.9 | -12.1 | -23.2 | -10.5 | 13.40 | |
| YEG | Yeah1 Group | Media | 7,050 | -6.5 | -29.9 | -72.4 | -19.0 | 7.05 | |
| GIL | Binh Thanh Im-export | Personal & Household Goods | 15,950 | -6.7 | -29.1 | -71.3 | -18.7 | 15.95 | |
| DPR | Dong Phu Rubber | Chemicals | 44,000 | -5.5 | -13.6 | -39.3 | -10.6 | 44.00 | |

## Foreign Investor Trading Activities (VNDbn)






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