Wednesday, November 16, 2022

Exploring Vietnam

Market Insight

Shinhan Securities

Daily report

Market Summary:

"Spectacular reversal"

▶The stock market rallied strongly today. Most of the industry groups traded in the green.

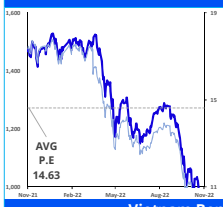
▶ At the end of the session, VN-Index gained 31.00 points (+3.40%), reaching 942.90 points; HNX-Index also increased by 7.67 points (+4.36%), reaching 183.45 points. Market liquidity reached VND 14.3 trillion, equivalent to about 1,046 million shares traded. Foreign investors net bought VND 657.72 billion, focusing on CTG.

▶ VIC (+5.96%), BID (+6.89%), GAS (+4.93%) were the three tickers that contributed the most to the green vibe of the market. In contrast, VNM (-3.25%), NVL (-6.90%), SAB (-3.06%) were the three pulling down the market.

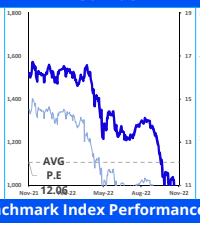
▶ Most sectors gained in today's session. Technology, Materials, and Oil and Gas are the top 3 growing sectors FPT, HPG, PLX.

▶ From a technical perspective, although the pressure of margin call continued to dominate at the beginning of the session, the bottom-fishing demand quickly joined and helped many stocks escape from the floor price, recover and rise sharply to the ceiling price during the session. The spreading of the cash flow today was quite positive, which was the driving force for the index to close at a high level and create a Bullish Engulfing candlestick pattern, one of the popular reversal candlesticks. Matching was also above the 20 session average, showing consensus. Currently, this is a positive signal in the short term, but it is still early to conclude whether the market has bottomed or not, we still need a few more confirmation sessions.

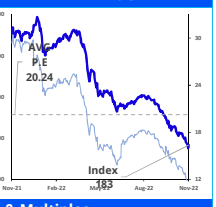
VN Index



VN30 Index



HNX Index



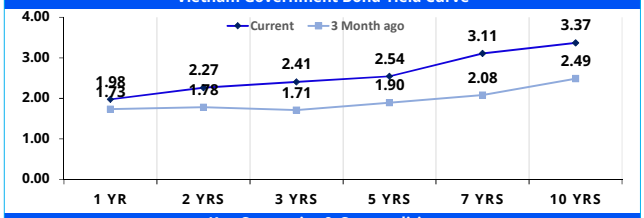
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	943	3.4	-11.2	-35.7	9.9	1.5	3,640,161
VN30 Index	940	3.9	-11.4	-38.0	8.1	1.5	2,654,120
VN Midcap	945	4.0	-23.1	-54.2	7.0	0.8	187,273
VN Smallcap	945	4.0	-23.1	-54.2	7.0	0.8	187,273
HNX Index	183	4.4	-19.5	-59.4	11.7	1.1	204,769
UpCom	65	3.2	-18.5	-41.4	10.4	1.2	862,083

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Technology	5.1	-8.8	-17.4	0.8	17.4	3.2	86,383
Consumer Services	4.3	-22.5	-37.3	-37.7	n.a	3.0	166,143
Oil & Gas	5.7	-24.8	-49.9	-54.0	14.3	1.6	40,595
Health Care	2.1	-5.8	-25.3	-22.2	14.2	1.9	28,387
Industrials	4.2	-20.8	-42.1	-41.1	11.4	1.1	169,576
Banks	4.1	-0.8	-28.7	-24.7	9.2	1.6	1,280,681
Financials	5.9	-21.4	-53.3	-51.4	7.5	1.2	122,425
Real Estate	3.1	-20.2	-45.0	-41.2	13.3	1.7	792,329
Consumer Goods	-0.6	-2.9	-22.3	-20.4	16.3	2.8	548,023
Utilities	4.5	0.5	2.4	-7.4	19.6	2.6	301,526
Basic Materials	6.1	-30.5	-58.9	-61.7	4.0	0.9	220,195

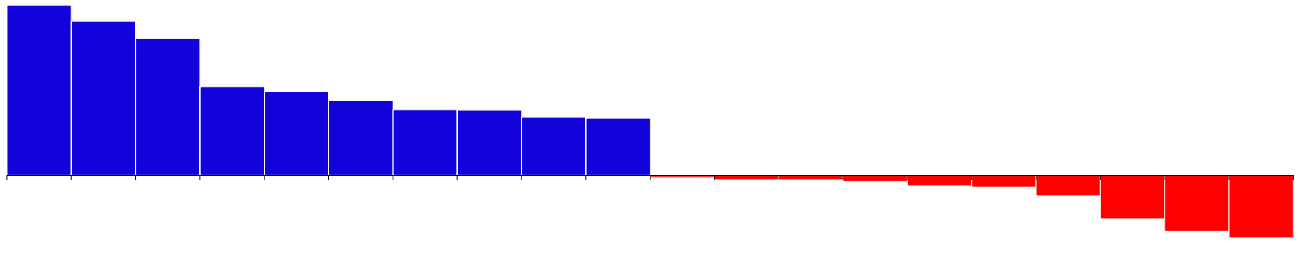
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	106	-0.2	-4.0	-6.3	-0.3	11.0	10.7
USD/JPY	140	0.2	-4.7	-6.4	4.0	21.2	21.5
USD/CNY	7	0.5	-2.2	-1.6	4.3	11.4	10.7
KRW/USD	1,325	0.6	-2.9	-7.7	1.3	11.5	12.3
EUR/USD	1	-0.4	-3.7	-5.3	-2.1	9.4	8.9
USD/VND	24,787	-0.1	-0.3	1.9	5.9	8.6	9.5
WTI	87	-0.5	0.8	1.1	0.0	15.0	7.1
Gasoline	252	0.0	-1.1	-4.4	-13.3	12.9	7.1
Natural gas	6	-0.6	2.3	-7.1	-35.7	60.8	15.9
Coal	341	3.2	0.6	-13.1	-16.3	101.1	128.3
Gold	1,777	-0.1	4.1	7.7	0.1	-2.9	-4.0
China HRC	3,863	0.5	2.0	-2.3	-4.9	-18.7	-19.0

Contributors to VN Index



Shinhan Securities

Stock Feeds

Companies News

1) PLC - Petrochemical: Petrolimex Petrochemical Corporation announced on December 8 that it will finalize the list of the 2022 dividend advance in cash with performance rate is 12. Vietnam National Petroleum Group (PLX) is PLC's parent company with a holding amount of nearly 63.9 million shares, equivalent to 79.07% of capital. Accordingly, PLX will receive nearly VND 76.7 billion in dividends from PLC.

2) GMX - Raw materials: 9 months' profit after tax increased by more than 140% over the same period - about to pay 10% cash dividend. My Xuan Brick Tile Pottery And Construction JSC announced its business results for the third quarter of 2022 with strong revenue growth of 285%, reaching VND 76.42 billion, nearly 4 times higher than the same period; profit after tax increased strongly, reaching VND 13.81 billion, while the same period only VND 1.46 billion.
The reason is that the economy recovered well after the Covid-19 pandemic, the consumption demand of people and businesses increased, so the consumption of brick and wall products increased and the output of decorative products increased.

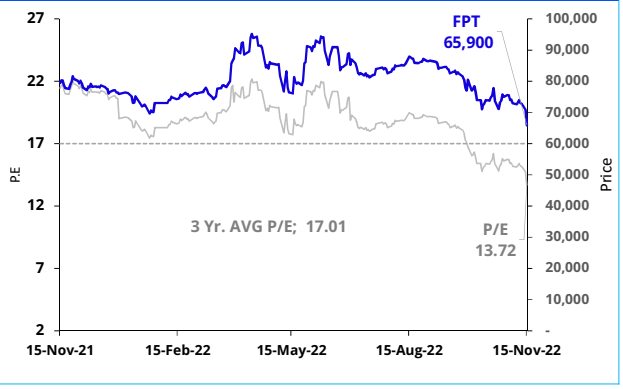
3) CLH - Raw materials: 10-month revenue reached 95% of the year plan - Accumulated in 10 months of 2022, VVMI La Hien Cement Joint Stock Company (Vinacomin - Vietbac Mining Industry Holding Corporation) has produced and consumed over 635 thousand tons of products of all kinds, reaching over 85% of the year plan; total revenue reached VND 664 billion, equaling 95% of the plan; pay nearly VND 38 billion to the State budget; pre-tax profit reached over VND 50.5 billion.

4) CC4 - Real estate: Changing the purpose of using capital, Investment and Construction Joint Stock Company No.4 used VND 150 billion to invest in companies and real estate projects in Hanoi, instead of implementing the KN Paradise project - Cam Ranh (Khanh Hoa) as planned. The reason for this change is that the contract with Van Thanh Investment and Construction Co., Ltd. has not been implemented to carry out structural construction, rough finishing and MEB 820 townhouses in NIKKO sub-area.

Stock of the day

FPT Corporation - FPT

FPT - Technology: FPT Corporation has announced business results for the first 10 months of 2022, continuing to achieve a growth rate of over 20%, the number of foreign orders increased sharply. Specifically, FPT's revenue reached VND 35,105 billion and pre-tax profit was VND 6,456 billion, simultaneously increasing 24% over the same period last year. Deducting expenses, FPT's 10-month profit after tax is VND 5,541 billion, an increase of more than 28% compared to the same period in 2021. In which, profit after tax of shareholders of the parent company increased by 31% to VND 4,550 billion. Earnings per share (EPS) 10 months increased 30% to VND 4,158. In October, FPT earned more than VND 4,100 billion in revenue and VND 685 billion in profit after-tax.
Especially, the technology sector plays a key role, contributing 57% of revenue and 46% of pre-tax profit for FPT, equivalent to VND 20,047 billion and VND 2,970 billion.



Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	11/15/2022	11/16/2022	1W AVG	20 days Trend
1	Chemicals	105.6	179	1,161	565	
2	Oil & Gas	101.2	43	273	136	
3	Retail	81.2	173	671	370	
4	Construction & Materials	61.8	184	602	372	
5	Technology	43.7	220	233	162	
6	Real Estate	40.1	1,112	2,051	1,464	
7	Health Care	37.6	17	25	18	
8	Financial Services	36.5	832	1,361	997	
9	Food & Beverage	27.7	655	995	780	
10	Insurance	27.3	121	110	86	
11	Automobiles & Parts	23.2	69	117	95	
12	Travel & Leisure	21.9	56	62	51	
13	Industrial Goods & Services	20.3	392	473	393	
14	Banks	18.8	2,440	3,007	2,530	
15	Personal & Household Goods	15.2	136	129	112	
16	Utilities	6.5	286	228	214	
17	Basic Resources	-27.8	727	677	939	

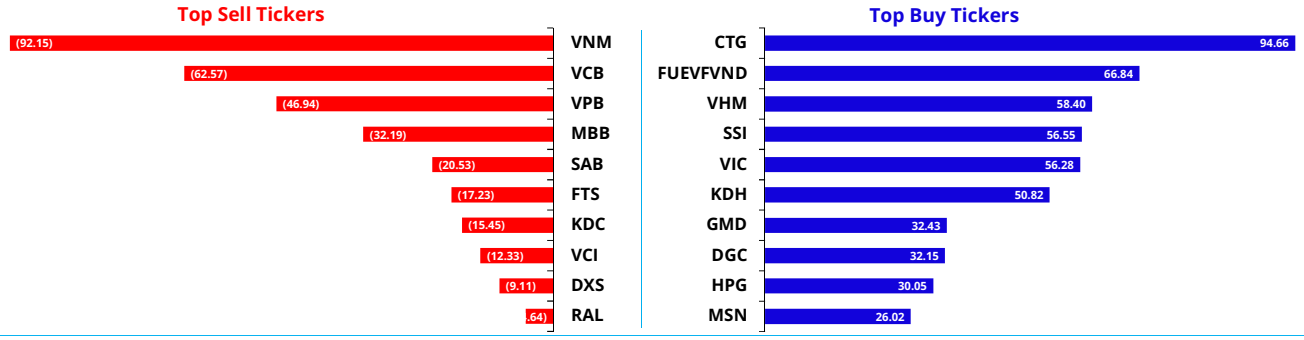
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
DGC	Ducgiang Chemicals	Chemicals	56,900	7.0	-19.7	-22.8	371.2	655.9	
DIG	DIC Corp	Real Estate	10,800	6.9	-19.4	-86.4	116.3	512.1	
TCB	Techcombank	Banks	22,100	6.8	-9.2	-55.8	157.0	364.6	
MWG	Mobile World Investment	Retail	40,450	6.9	-11.1	-40.5	116.2	313.1	
MBB	MBBank	Banks	15,100	6.7	-10.9	-37.3	70.2	366.9	
VCI	Viet Capital Securities	Financial Services	18,900	6.8	-19.6	-66.3	80.8	298.1	
DXG	Dat xanh real estate	Real Estate	9,120	6.9	-19.6	-73.9	126.3	228.1	
PVD	PetroVietNam Drilling & Well	Oil & Gas	13,600	6.7	-19.8	-39.5	131.1	216.4	
SSI	SSI Securities Corp.	Financial Services	14,850	6.8	-0.3	-69.5	46.3	383.4	
VPB	VPBank	Banks	15,500	5.8	-11.4	-35.1	38.1	424.9	
FPT	FPT Corp	Technology	69,300	5.2	-6.4	-10.6	102.9	197.1	
VNM	Vinamilk	Food & Beverage	74,500	-3.2	-7.9	-13.8	59.1	268.9	
CTG	VietinBank	Banks	24,800	6.0	1.4	-26.8	41.0	314.5	
HDC	Ba Ria - Vung Tau House Development	Real Estate	30,400	6.9	-2.7	-60.0	106.7	175.5	
DCM	PetroVietnam Camau Fertilizer	Chemicals	26,400	6.9	-11.7	-28.1	96.6	173.6	

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)	
PTL	Petroland	Real Estate	3,130	6.8	-18.3	-81.4	-8.5	3.13	
HII	An Tien Industries	Chemicals	4,210	6.9	-15.6	-75.1	-7.4	4.21	
BCG	Bamboo Capital	Financial Services	5,200	6.6	-20.0	-77.2	-9.6	5.20	
DXS	Dat Xanh Real Estate Services	Real Estate	4,500	3.7	-22.1	-84.7	-12.7	4.50	
DRH	DRH Holdings	Real Estate	2,710	-6.2	-29.2	-87.5	-20.2	2.71	
ASM	Sao Mai Group	Food & Beverage	7,050	7.0	-19.8	-59.9	-9.3	7.05	
ABS	BinhThuan Agriculture Services	Retail	6,100	2.2	-23.3	-77.8	-13.7	6.10	
OGC	Ocean Group	Financial Services	6,420	-7.0	-30.1	-43.7	-21.0	6.42	
NBB	577 CORP	Real Estate	13,500	-2.5	-16.9	-69.8	-13.7	13.50	
DGC	Ducgiang Chemicals	Chemicals	56,900	7.0	-19.7	-22.8	-9.4	56.90	

Foreign Investor Trading Activities (VNDbn)



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