Tuesday, November 29, 2022

Exploring Vietnam

Market Insight

Daily report

Market Summary:

"Optimistic"

▶ The stock market continued its uptrend today. Most stocks traded in the green.

▶ At the end of the session, VN-Index gained 26.47 points (+2.63%), reached 1032.16 points; HNX-Index also gained 4.16 points (+2.04%), reaching 208.22 points. Market liquidity reached VND 18,252 trillion, equivalent to about 1,184 million shares traded. Foreign investors net bought VND 2,633.49 billion, focusing on VHM, HPG, MSN.

▶ VIC (+6.77%), VCB (+4.04%), VHM (+5.78%) were the three tickers that contributed the most to the green vibe of the market. In contrast, SAB (-0.62%), ACB (-0.45%), VIB (-0.52%) were the three pulling down the market.

▶ Most of the industry groups gained in today's session. Real Estate, Materials, Consumer services are the top 3 growing sectors: VIC, HPG, MSN.

▶ From a technical perspective: Optimism continued to prevail in the trade, helping the market to continue the gain of the previous session and close at the highest level of the session. PDR successfully rescued session today. Order matching improved and was above the 20 session average. The technical indicators still kept their upward inertia quite well, reinforcing the recovering trend. However, the index is approaching resistance area around 1,030 points, corresponding to 50-day MA, shaking signal might appear in the next sessions. The right strategy is to lower the weight, consider taking partial profits and monitor new developments.



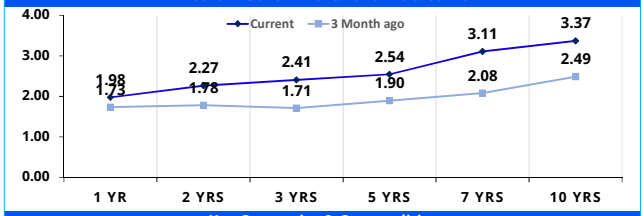
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,032	2.6	0.5	-30.5	10.8	1.7	4,014,435
VN30 Index	1,029	2.5	0.0	-33.7	8.8	1.6	2,899,339
VN Midcap	1,070	2.2	-6.2	-48.3	7.9	0.9	214,303
VN Smallcap	1,070	2.2	-6.2	-48.3	7.9	0.9	214,303
HNX Index	208	2.0	-2.6	-54.8	13.2	1.2	235,195
UpCom	70	0.5	-7.5	-38.3	11.2	1.3	952,266

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Real Estate	5.3	-3.8	-39.5	0.6	14.6	1.8	871,980
Financials	3.0	-1.1	-45.8	-47.9	8.7	1.4	142,038
Oil & Gas	1.9	-2.1	-43.0	-42.8	16.2	1.8	46,114
Industrials	2.5	-3.8	-34.1	-32.1	13.0	1.3	193,047
Basic Materials	4.0	-5.3	-49.8	-50.6	4.9	1.2	268,677
Consumer Goods	1.3	3.8	-16.1	-12.7	17.6	3.0	591,303
Consumer Services	3.6	-12.7	-34.2	-33.0	n.a	3.1	174,411
Health Care	0.0	-2.2	-22.5	-22.2	14.8	2.0	29,437
Banks	2.0	6.0	-22.0	-21.6	10.1	1.7	1,400,904
Utilities	-0.1	1.7	2.5	4.2	19.6	2.6	301,599
Technology	0.5	-1.9	-11.2	-13.5	18.8	3.4	92,927

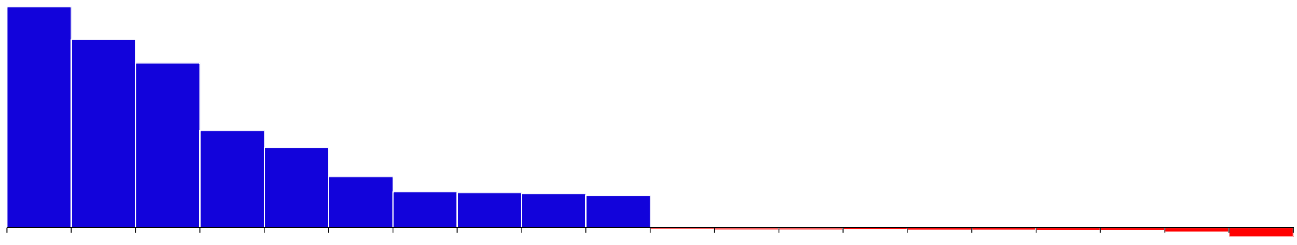
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	106	-0.4	-1.5	-4.1	-2.4	11.1	10.3
USD/JPY	138	-0.5	-2.1	-7.1	-0.4	20.1	21.7
USD/CNY	7	-0.6	0.3	-1.9	3.7	12.7	12.1
KRW/USD	1,327	-1.0	-2.2	-6.9	-1.8	11.6	11.2
EUR/USD	1	-0.2	-0.5	-4.6	-3.5	9.8	9.0
USD/VND	24,751	-0.2	-0.4	-0.4	5.7	8.4	9.1
WTI	78	1.6	-1.6	-10.8	-19.1	4.3	12.2
Gasoline	236	1.1	-3.3	-18.9	-18.1	5.7	13.4
Natural gas	7	1.4	7.7	28.3	-22.0	95.6	50.3
Coal	379	5.0	8.0	-1.7	-9.2	123.5	140.6
Gold	1,755	0.8	0.8	7.4	1.0	-4.1	-1.7
China HRC	3,905	0.7	1.3	2.8	-3.1	-17.8	-17.6

Contributors to VN Index



Shinhan Securities

Stock Feeds

Companies News

1) HDC - Real Estate: Ba Ria - Vung Tau House Development JSC announced that it has successfully issued a bond of VND 30 billion with a term of 24 months and an interest rate of 11%/year for the first 6-month period, in each following period. Next, the floating interest rate is calculated as the 12-month term deposit rate with a margin of 4% but not lower than 11%/year. The bondholder is Viet Nam Bank For Industry & Trade Securities JSC.

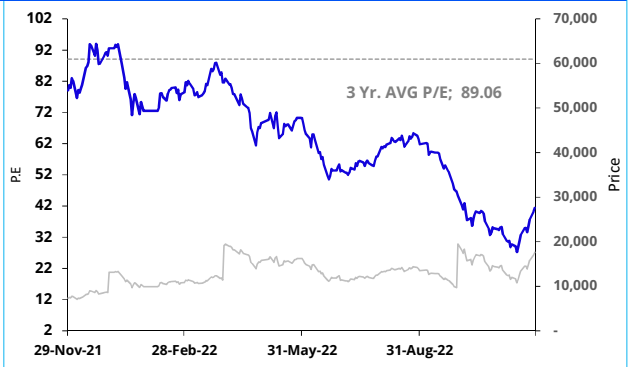
2) MSN – Food: Masan Group Corporation has just announced that it has successfully disbursed the entire syndicated loan worth 600 million USD. This is a 5-year foreign syndicated capital mobilization with the largest value ever in the private sector in Vietnam. This loan was arranged by BNP Paribas, Credit Suisse, HSBC and Standard Chartered Bank.

3) DCL – Chemicals: As of the third quarter of 2022, the Company's consolidated net revenue reached VND 670.71 billion, profit after tax reached VND 69.081 billion, up 31.81% and 12.05% respectively over the same period last year. It is estimated that in 2022, the Company can reach the milestone of VND 1,000 billion for the first time; pre-tax profit reached over VND 136 billion. Business activities progressed well, but the final result may not meet the target because the Company has to make a provision for compensation of more than VND 58 billion according to the decision of the first instance judgment.

Stock of the day

Nam Long Investment Corporation - NLG

NLG – Real Estate: Nam Long Investment Corporation has just approved the resolution of the Board of Directors on adjusting the plan to advance the first dividend payment in 2022 in cash. Specifically, the payout ratio will be reduced from 4.98% according to the original plan to 3%. Postpone the last registration date from December 1 to December 14, 2022. The payment date is also adjusted from December 19 to December 23, 2022. With more than 384 million shares outstanding, Nam Long is expected to spend about VND 115 billion for this advance.
Recently, Nam Long has approved the plan to issue bonds for the second phase in a separate form with a total issuance value of up to VND 500 billion. Par value is VND 1 billion/bond, expected to have a maximum term of 7 years.



Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	11/28/2022	11/29/2022	1W AVG	20 days Trend
1	Construction & Materials	80.1	418	706	392	
2	Real Estate	77.5	4,184	4,862	2,739	
3	Travel & Leisure	73.6	43	73	42	
4	Financial Services	68.2	1,752	2,240	1,332	
5	Basic Resources	66.0	1,326	1,696	1,021	
6	Oil & Gas	55.5	155	220	142	
7	Automobiles & Parts	51.8	111	170	112	
8	Chemicals	47.7	641	782	529	
9	Media	46.0	1	1	1	
10	Food & Beverage	42.8	1,025	1,215	851	
11	Health Care	40.5	25	22	16	
12	Retail	39.8	352	466	334	
13	Technology	37.4	105	120	87	
14	Industrial Goods & Services	36.4	483	530	389	
15	Insurance	34.0	60	61	45	
16	Banks	32.3	2,814	2,812	2,125	
17	Personal & Household Goods	28.4	134	145	113	

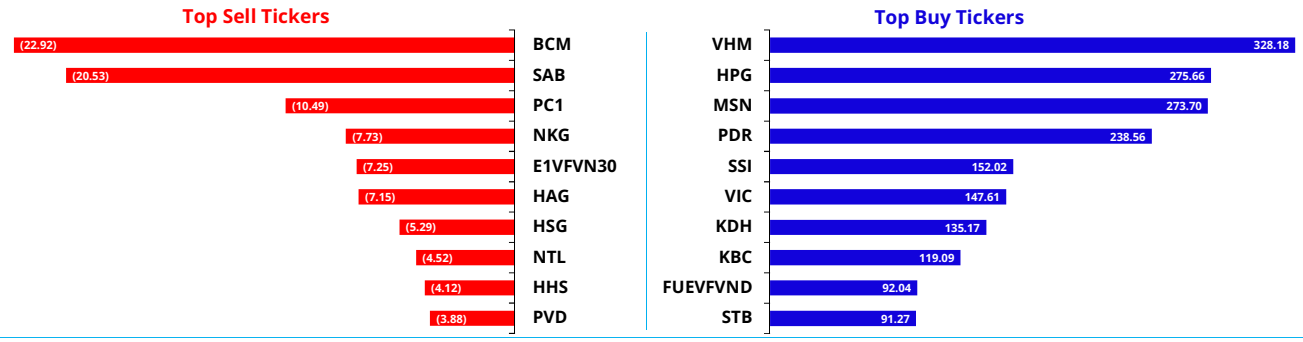
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
PDR	Phat Dat Real Estate	Real Estate	12,800	6.7	-19.7	-81.7	587.8	1078.8	
HPG	Hoa Phat Group	Basic Resources	17,400	6.4	17.6	-51.3	112.4	1091.0	
DXG	Dat xanh real estate	Real Estate	12,000	6.7	17.6	-65.7	358.1	497.7	
DIG	DIC Corp	Real Estate	14,800	6.5	13.8	-81.3	130.3	663.2	
VND	VNDIRECT	Financial Services	12,800	6.7	13.3	-61.5	131.2	602.2	
SSI	SSI Securities Corp.	Financial Services	18,950	3.8	15.9	-61.1	67.3	600.3	
VHM	Vinhomes	Real Estate	53,100	5.8	17.2	-35.2	162.0	384.4	
KBC	Kinh Bac Urban Development	Real Estate	20,200	6.9	19.9	-55.7	135.8	343.2	
VCI	Viet Capital Securities	Financial Services	23,200	4.0	14.9	-58.6	124.7	350.4	
HCM	Ho Chi Minh Securities	Financial Services	21,450	0.9	12.9	-52.9	103.7	289.1	
GEX	Gelex Group JSC	Industrial Goods & Services	14,700	3.2	16.2	-63.8	71.7	336.5	
KDH	Khang Dien House	Real Estate	25,650	6.9	14.3	-44.7	127.8	216.6	
VIC	VinGroup	Real Estate	69,400	6.8	13.8	-27.0	97.0	236.3	
MSN	Masan Group	Food & Beverage	99,000	1.9	7.8	-30.5	107.1	210.5	
TPB	Tien Phong Bank	Banks	21,500	2.4	4.1	-47.6	101.7	196.6	

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)	
IJC	Becamex IJC	Real Estate	12,650	6.8	17.7	-59.6	15.5	12.65	
DXG	Dat xanh real estate	Real Estate	12,000	6.7	17.6	-65.7	15.5	12.00	
CTS	Vietinbank Securities	Financial Services	10,300	7.0	15.1	-69.8	15.7	10.30	
TDC	Becamex TDC	Real Estate	9,790	7.0	13.2	-65.0	14.9	9.79	
HBC	Hoa Binh Construction Group	Construction & Materials	9,020	6.6	12.9	-68.1	14.3	9.02	
APG	APG Securities	Financial Services	4,570	6.8	30.6	-77.9	20.7	4.57	
LCG	LiCoGi 16	Construction & Materials	6,320	6.9	12.9	-68.0	14.1	6.32	
HSL	Hong Ha Food	Food & Beverage	4,310	4.9	15.9	-51.1	13.3	4.31	
ITA	Tan Tao Industrial Park	Real Estate	3,600	6.8	9.1	-78.3	13.1	3.60	
PDR	Phat Dat Real Estate	Real Estate	12,800	6.7	-19.7	-81.7	-8.9	12.80	

Foreign Investor Trading Activities (VNDbn)



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