Monday, December 12, 2022

# Exploring Vietnam

## Market Insight

Daily report

### Market Summary:

***"Caution"***

▶ The stock market fell today. Most of the industry groups traded in the red.

▶ At the end of the session, the VN-Index dropped 19.74 points (-1.9%), reached 1032.1 points; HNX-Index also dropped 6.5 points (-2.98%), reaching 210.5 points. Market liquidity reached VND 16.4 trillion, equivalent to about 909.6 million shares traded. Foreign investors net bought VND 334.6 billion, focusing on DGC, SHB.

▶ NVL (+6.91%), EIB (+6.95%), HVN (+6.81%) were the three tickers that contributed the most to the green vibe of the market. In contrast VIC (-6.93%), VHM (-6.65%), BID (-2.81%) were the three pulling down the market.

▶ Most of the industry groups dropped in today's session. Real Estate, Finance, Banking are the 3 groups with the strongest decline: VHM, SSI, TCB.

▶ From a technical perspective: There's quite a bit of key news to look forward to this week, with US CPI data and the Fed meeting taking center stage. Therefore, the trading is somewhat more cautious and the pressure of correction is inevitable. The MACD has narrowed the spread with the signal line and is showing signs of cutting down, along with the RSI dropping to near 50, meaning that the bearish inertia will continue. The index needs to accumulate again after recent strong recovering sessions. The nearest support for the trend is 1,000 – 1,020 points, it is likely that the index will drop back to retest this zone.



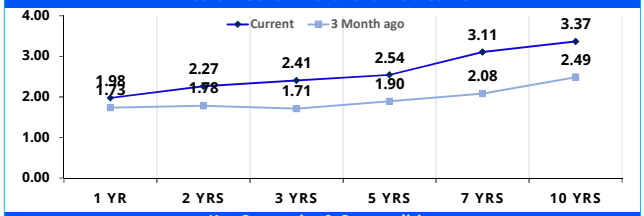

**Vietnam Benchmark Index Performance & Multiples**

| Index | Price | %1D | %1M | %1Yr. | PER | PBR | Mkt Cap |
|---|---|---|---|---|---|---|---|
| VN-Index | 1,032 | -1.9 | 8.1 | -29.5 | 10.8 | 1.7 | 4,198,211 |
| VN30 Index | 1,037 | -2.6 | 9.3 | -31.7 | 8.9 | 1.6 | 2,999,561 |
| VN Midcap | 1,090 | -1.2 | 10.2 | -46.5 | 8.3 | 0.9 | 225,256 |
| VN Smallcap | 1,090 | -1.2 | 10.2 | -46.5 | 8.3 | 0.9 | 225,256 |
| HNX Index | 211 | -3.0 | 10.9 | -53.3 | 13.5 | 1.2 | 247,672 |
| UpCom | 72 | -0.1 | 4.2 | -36.1 | 11.3 | 1.3 | 968,929 |

**Vietnam Sector Performance**

| Sector | %1D | %1M | %YTD | %1 YR. | PER | PBR | Mkt Cap |
|---|---|---|---|---|---|---|---|
| Industrials | -0.4 | 15.2 | -30.8 | 0.7 | 13.6 | 1.4 | 202,779 |
| Financials | -3.5 | 16.9 | -44.2 | -43.1 | 8.9 | 1.5 | 146,469 |
| Consumer Goods | -0.5 | 4.3 | -17.2 | -13.7 | 17.3 | 2.9 | 583,601 |
| Oil & Gas | 1.4 | 13.9 | -39.9 | -39.1 | 17.2 | 1.9 | 48,687 |
| Utilities | -0.6 | -3.7 | -1.8 | -0.4 | 18.8 | 2.5 | 289,115 |
| Banks | -1.5 | 8.9 | -21.5 | -19.0 | 10.1 | 1.7 | 1,409,752 |
| Basic Materials | -1.5 | 26.7 | -46.8 | -46.7 | 5.1 | 1.2 | 284,758 |
| Consumer Services | 0.5 | 10.1 | -28.2 | -26.4 | n.a | 3.4 | 190,193 |
| Technology | -1.3 | 6.1 | -8.2 | -8.4 | 19.4 | 3.6 | 96,090 |
| Real Estate | -5.0 | 4.8 | -42.5 | -41.3 | 13.9 | 1.7 | 828,035 |
| Health Care | -0.1 | 6.8 | -20.3 | -24.2 | 15.2 | 2.1 | 30,292 |

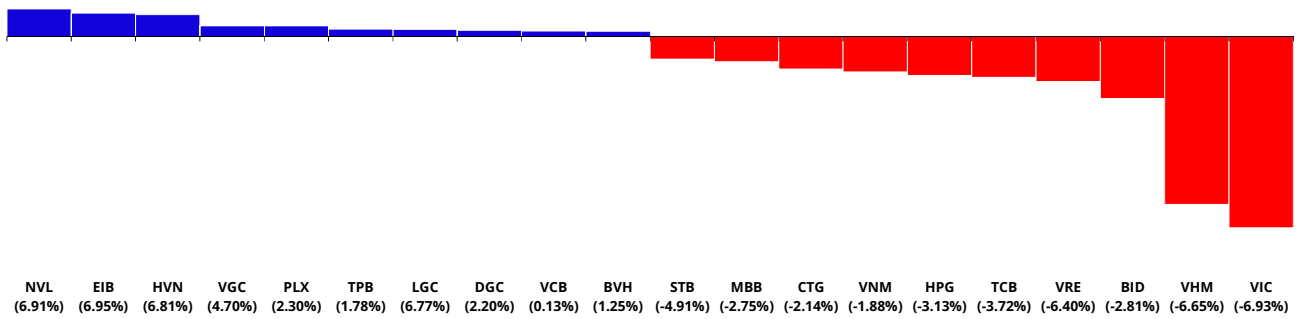
**Vietnam Government Bond Yield Curve**




**Key Currencies & Commodities**

| Term | Price | %1D | %1W | %1M | %3M | %YTD | %1Yr. |
|---|---|---|---|---|---|---|---|
| Dollar index | 105 | 0.1 | -0.3 | -1.3 | -3.1 | 9.7 | 9.2 |
| USD/JPY | 137 | 0.2 | 0.1 | -2.2 | -4.2 | 18.9 | 20.5 |
| USD/CNY | 7 | 0.2 | 0.2 | -1.3 | 0.7 | 9.7 | 9.5 |
| KRW/USD | 1,307 | 0.4 | 1.1 | -1.4 | -5.3 | 10.0 | 10.8 |
| EUR/USD | 1 | -0.1 | -0.5 | -2.1 | -4.0 | 7.8 | 7.0 |
| USD/VND | 23,609 | -0.7 | -1.6 | -4.8 | 0.4 | 3.4 | 2.8 |
| WTI | 71 | -0.5 | -8.1 | -20.5 | -19.5 | -6.0 | -1.4 |
| Gasoline | 203 | -1.4 | -8.0 | -22.3 | -17.1 | -9.1 | -5.2 |
| Natural gas | 7 | 10.0 | 23.1 | 16.8 | -16.8 | 84.1 | 75.0 |
| Coal | 403 | 1.8 | 2.9 | 23.9 | -7.5 | 137.3 | 151.4 |
| Gold | 1,790 | -0.4 | 1.2 | 1.1 | 3.8 | -2.1 | 0.2 |
| China HRC | 4,102 | 1.6 | 2.7 | 8.0 | 2.6 | -13.6 | -13.9 |

**Contributors to VN Index**



| NVL | EIB | HVN | VGC | PLX | TPB | LGC | DGC | VCB | BVH | STB | MBB | CTG | VNM | HPG | TCB | VRE | BID | VHM | VIC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| (6.91%) | (6.95%) | (6.81%) | (4.70%) | (2.30%) | (1.78%) | (6.77%) | (2.20%) | (0.13%) | (1.25%) | (-4.91%) | (-2.75%) | (-2.14%) | (-1.88%) | (-3.13%) | (-3.72%) | (-6.40%) | (-2.81%) | (-6.65%) | (-6.93%) |


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# Stock Feeds

## Companies News

**1)** MV Index Solutions (MVIS) has just announced to remove 4 stocks BCG, DXG, ITA and THD from the list of MVIS Vietnam Index - the reference index of VNM ETF in the review period of Q4/2022.

**2) HVN, Aviation:** Vietnam Airlines reopens regular flights to China after a 3-year hiatus. With the resumption of routes, Vietnam Airlines has restored most of its international destinations, bringing the total number of flights operating across its international network to more than 600 flights per week, equivalent to 70% of the operating frequency before the epidemic.

**3) GEX, Manufacturing, electrical equipment:** Gelex Group has just announced that GEX Investment One Member Limited Liability Company has registered to sell 80 million GEX shares, equivalent to 9.39% of the total number of outstanding shares of this Group.

**4) GEG, Utilities:** The Board of Directors of Gia Lai Electricity Joint Stock Company approved the suspension of offering shares to existing shareholders at the price of 14,000 VND/share. The reason is that the market price is lower than the stock offering price.

**5) YEG, Services and entertainment:** Yeah1 wants to cancel the private stock offering. In addition, the company plans to spend more than VND 230 billion pouring capital into two companies (Netlink and Yeah1 Edigital).

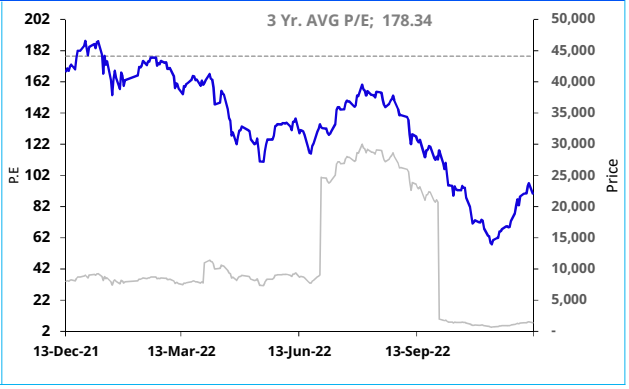
## Stock of the day

### King Bac City Development Holding Corporation - KBC

**KBC, Real Estate, Industrial Park:** On December 28, Kinh Bac Urban Development Company will hold the second Extraordinary General Meeting of Shareholders to approve many important contents, including the business plan for 2023 as well as the share buyback to reduce charter capital.

Set a profit target in 2023 with revenue of VND 9,000 billion and profit after tax of VND 4,000 billion, down 8% and 11% respectively compared to the plan of 2022.

KBC also submitted the cancellation of the private placement plan and plans to buy back 100 million shares to reduce its charter capital. The bid price will be according to the market price at the time of transaction but will not be higher than 34,000 VND/share.



# Cashflow Trend

**Cash flow between industry groups (VNDbn)**

| No | Sectors | % Liqidity Change AVG 1W | 12/11/2022 | 12/12/2022 | 1W AVG | 20 days Trend |
|---|---|---|---|---|---|---|
| 1 | Industrial Goods & Services | 21.6 | 393 | 709 | 583 | |
| 2 | Construction & Materials | 16.1 | 696 | 855 | 736 | |
| 3 | Oil & Gas | 11.8 | 93 | 175 | 156 | |
| 4 | Utilities | 9.7 | 146 | 219 | 199 | |
| 5 | Financial Services | 5.2 | 1,584 | 2,290 | 2,177 | |
| 6 | Food & Beverage | 4.1 | 877 | 1,240 | 1,191 | |
| 7 | Retail | 2.7 | 200 | 341 | 332 | |
| 8 | Insurance | 0.8 | 54 | 59 | 58 | |
| 9 | Technology | -2.0 | 86 | 110 | 112 | |
| 10 | Personal & Household Goods | -4.6 | 147 | 148 | 155 | |
| 11 | Basic Resources | -8.1 | 1,127 | 1,230 | 1,338 | |
| 12 | Chemicals | -10.2 | 332 | 559 | 623 | |
| 13 | Banks | -11.9 | 2,692 | 2,876 | 3,266 | |
| 14 | Travel & Leisure | -15.0 | 84 | 72 | 85 | |
| 15 | Automobiles & Parts | -18.5 | 54 | 84 | 104 | |
| 16 | Real Estate | -31.4 | 3,164 | 2,477 | 3,610 | |
| 17 | Health Care | -33.6 | 15 | 12 | 17 | |

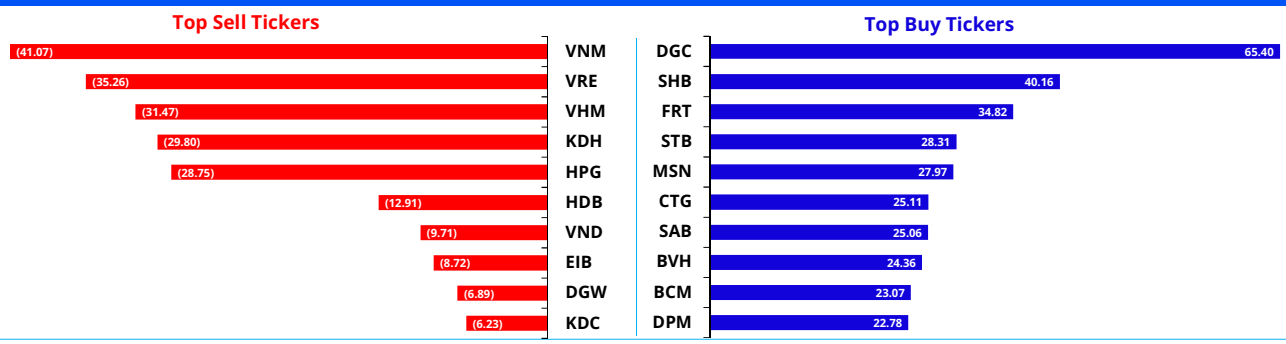
**Top 15 tickers in trading value 1 week**

| Ticker | Company name | Sectors | Performance | | | | Trading Stats | | Trend |
|---|---|---|---|---|---|---|---|---|---|
| | | | Close price | %1D | % 1W | %YTD | %Turnover Change | Turnover (VND bn) | |
| VND | VNDIRECT | Financial Services | 14,450 | -6.8 | -2.7 | -56.6 | 38.3 | 813.9 | |
| VCI | Viet Capital Securities | Financial Services | 24,750 | -7.0 | -8.0 | -55.8 | 33.0 | 343.7 | |
| DBC | DABACO | Food & Beverage | 16,200 | 3.2 | 5.5 | -53.4 | 69.9 | 136.2 | |
| VCG | Vinaconex Group | Construction & Materials | 18,000 | -0.3 | 1.1 | -61.7 | 24.9 | 268.3 | |
| SHB | Saigon - Hanoi Commercial Joint Stock Bank | Banks | 10,500 | -0.9 | -6.7 | -45.9 | 13.0 | 361.1 | |
| HAG | HAGL Corporation | Food & Beverage | 9,010 | -4.3 | 1.2 | -32.3 | -3.1 | 191.1 | |
| DXG | Dat xanh real estate | Real Estate | 13,350 | -7.0 | -11.6 | -61.9 | -5.1 | 283.6 | |
| SSI | SSI Securities Corp. | Financial Services | 19,150 | -5.4 | -7.9 | -60.7 | -2.8 | 530.7 | |
| VPB | VPBank | Banks | 16,650 | -1.5 | -8.3 | -30.2 | -8.5 | 396.2 | |
| DCM | PetroVietnam Camau Fertilizer | Chemicals | 28,950 | 1.2 | 0.5 | -21.1 | -31.8 | 88.9 | |
| TCB | Techcombank | Banks | 27,200 | -3.7 | -6.2 | -45.6 | -20.4 | 173.4 | |
| LPB | LienViet Post Bank | Banks | 13,350 | -2.6 | 2.7 | -23.9 | -23.3 | 245.4 | |
| HPG | Hoa Phat Group | Basic Resources | 18,600 | -3.1 | -7.0 | -47.9 | -11.1 | 684.3 | |
| DIG | DIC Corp | Real Estate | 17,750 | -6.8 | -8.0 | -77.6 | -18.8 | 390.7 | |
| STB | Sacombank | Banks | 21,300 | -4.9 | -4.5 | -32.4 | -29.9 | 459.0 | |

**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) | |
| VHC | Vinh Hoan Corp. | Food & Beverage | 71,600 | 2.3 | 6.1 | 14.0 | 2.5 | 71.60 | |
| ACL | Cuu Long Fisheries | Food & Beverage | 12,150 | 6.6 | 1.7 | -32.7 | 3.2 | 12.15 | |
| BFC | Binh Dien Fertilizer | Chemicals | 19,000 | 0.3 | 5.3 | -41.9 | 1.4 | 19.00 | |
| TTF | Truong Thanh Furniture | Basic Resources | 4,700 | 0.0 | -4.3 | -65.2 | -1.5 | 4.70 | |
| C47 | Construction 47 | Construction & Materials | 7,500 | 1.9 | -10.7 | -69.8 | -1.8 | 7.50 | |
| MCG | MCG Energy and Real Estate | Construction & Materials | 3,110 | -1.9 | -6.3 | -70.7 | -5.0 | 3.11 | |
| TTB | Tien Bo Group | Construction & Materials | 3,210 | -5.6 | -8.0 | -71.7 | -5.2 | 3.21 | |
| YEG | Yeah1 Group | Media | 11,350 | -7.0 | 3.2 | -55.5 | -3.0 | 11.35 | |
| JVC | Japan Vietnam Medical Investment and Development | Health Care | 3,080 | -6.9 | -12.7 | -69.7 | -10.7 | 3.08 | |
| VSC | Vietnam Container Shipping | Industrial Goods & Services | 31,150 | -2.7 | -1.7 | -21.2 | -2.6 | 31.15 | |

**Foreign Investor Trading Activities (VNDbn)**






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