Monday, December 19, 2022

Exploring Vietnam

Market Insight

Daily report

Market Summary:

"Retreat"

▶ The stock market fell in today's session. Most stocks traded in the red.

▶ At the end of the session, the VN-Index dropped 14.08 points (-1.34%), reaching 1,038.40 points; HNX-Index dropped 0.75 points (-0.35%), reaching 212.24 points. The market liquidity reached VND 16.042 trillion, equivalent to about 988.8 million shares traded. Foreign investors net bought VND 105.57 billion, focusing on STB, SHB, HCM.

▶ VRE (+4.20%), MSN (+1.60%), EIB (+1.82%) were the three tickers that contributed the most to the green vibe of the market. In contrast VIC (-4.34%), VHM (-1.12%), VPB (-3.24%) were the three pulling down the market.

▶ Most of the industry groups dropped points in today's session. Oil and Gas, Consumer Services, Industrials are the 3 groups with the strongest decrease: PLX, VJC, GEX.

▶ From a technical perspective: The market opened strongly at the beginning but again the selling pressure prevailed and pushed the index to close in red. The uptrend was narrowed significantly and the index closed the session creating a red hammer candlestick pattern, showing more active selling. The MACD is close to crossing the signal line along with the RSI dropping to 50, meaning that the correcting trend might continue. The right strategy is to hold and start being more cautious when the index continuously fails to break out to the high level. The nearest support for the trend is around 1,020 points.



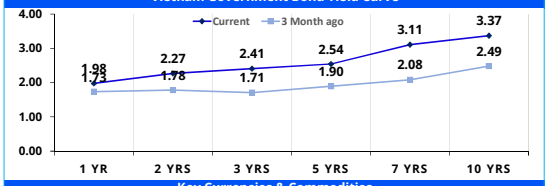
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,038	-1.3	7.1	-29.8	10.9	1.7	4,198,203
VN30 Index	1,050	-1.3	8.1	-30.6	9.0	1.7	2,972,413
VN Midcap	1,115	-0.7	13.5	-47.3	8.5	0.9	229,358
VN Smallcap	1,115	-0.7	13.5	-47.3	8.5	0.9	229,358
HNX Index	212	-0.4	11.2	-53.5	13.6	1.2	246,162
UpCom	72	-0.1	7.4	-35.4	11.4	1.3	984,927

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Financials	-1.6	18.5	-41.5	0.6	9.3	1.5	153,424
Basic Materials	-2.1	23.9	-44.8	-45.4	5.3	1.3	295,595
Utilities	-1.4	-3.2	-1.7	-2.7	18.9	2.5	289,430
Consumer Services	-2.2	15.1	-26.0	-24.3	n.a	3.5	196,023
Industrials	-2.2	14.3	-31.0	-30.7	13.6	1.4	205,562
Consumer Goods	-0.5	2.4	-18.5	-15.8	17.1	2.9	574,762
Banks	-0.9	11.6	-19.1	-15.0	10.4	1.8	1,453,861
Technology	-1.6	7.4	-0.4	-3.8	19.7	4.5	89,996
Real Estate	-2.0	-4.4	-44.9	-46.0	13.3	1.7	794,085
Oil & Gas	-2.4	23.0	-40.6	-40.4	16.9	1.9	48,076
Health Care	0.1	5.4	-19.6	-23.8	15.3	2.1	30,556

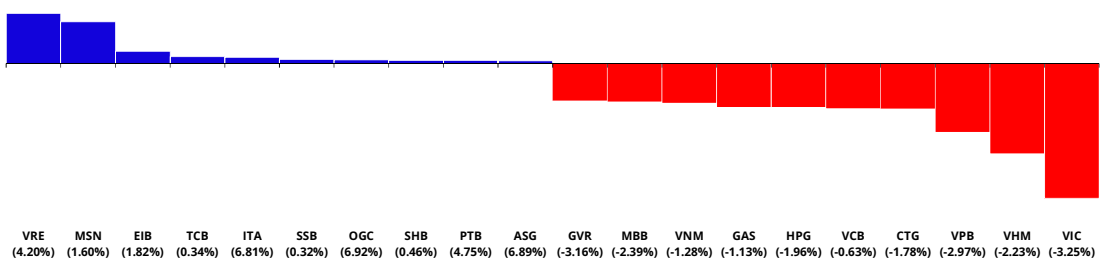
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	104	-0.4	-0.8	-2.5	-5.0	9.0	8.0
USD/JPY	136	-0.5	-1.2	-4.4	-5.1	18.1	19.7
USD/CNY	7	0.1	0.0	-2.6	-0.4	9.8	9.5
KRW/USD	1,303	-0.3	-0.3	-3.8	-6.5	9.6	9.4
EUR/USD	1	-0.5	-1.0	-3.8	-5.8	6.9	6.0
USD/VND	23,654	0.2	-0.2	-4.7	-0.1	3.6	3.2
WTI	75	1.0	2.6	-6.3	-12.5	-0.2	5.9
Gasoline	215	0.7	3.2	-11.3	-12.9	-3.7	1.2
Natural gas	6	-6.4	-6.2	-2.0	-20.3	65.7	67.5
Coal	403	0.3	0.1	21.2	-8.2	137.6	139.2
Gold	1,797	0.2	0.9	3.4	7.2	-1.8	0.3
China HRC	4,119	-1.3	0.4	6.6	3.3	-13.3	-14.8

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Shinhan Securities

Stock Feeds

Companies News

1) FPT - Technology: For the first time, FPT has achieved nearly USD 1 billion in new registration revenue from the international market, an increase of over 30%. In particular, as of November, the Americas market grew the fastest with an increase of more than 48%, the Asia Pacific market increased by more than 47%, and the Japanese market increased by 27%.

2) NLG - Real estate: Nam Long successfully issued a lot of bonds NLGH2229002 with a total par value of VND 500 billion to the International Finance Corporation. The bond has a maximum term of 7 years with an interest rate of 12.94%/year. The purpose of the bond issuance is to implement the Phase 2 Waterpoint project.

3) LPB - Banks: LienVietPostBank issued VND 1,950 billion of bonds to the public to supplement the medium and long-term mobilized capital to meet the needs of customers to increase the scale of operating capital and borrow medium and long-term loans. Besides, LPB also approved the early redemption of VND 1,100 billion of bonds with the code LPBH2124017.

4) TLG – Production: Thien Long Group Corporation will close the list of shareholders to advance the second dividend payment in 2022 at the rate of 15%. With nearly 77.8 million shares outstanding, TLG needs to spend nearly VND 117 billion to implement.

5) BCG – Construction: The Board of Directors of Bamboo Capital Group Joint Stock Company has just approved the registration to sell 7 million shares out of a total of 40.68 million shares held at Nguyen Hoang Development Joint Stock Company at the price of 10,000 VND/share.

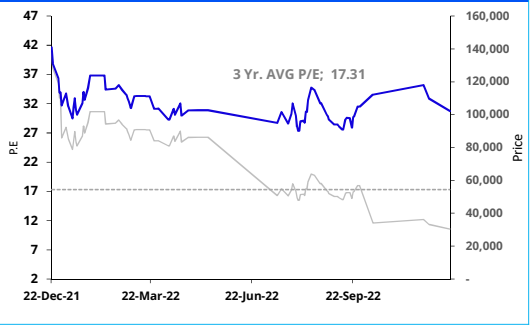
6) PLX – Oil and gas: Vietnam National Petroleum Group still ensures to pay a share dividend in 2022 at 12% as planned, even though it has to reduce the pre-tax profit target due to various reasons.

Stock of the day

Saigon General Service Corporation - SVC

SVC – Retail: In 2022, the auto business market prospered and helped Savico achieve record business results. The volume of vehicles Savico system is expected to sell in 2022 will reach 42,572 units, up 39% over the previous year. Consolidated revenue is expected to reach VND 20,998 billion, exceeding 21% of the plan and increasing by 48% compared to 2021. Consolidated profit before tax is expected to reach VND 633 billion, exceeding 147% of the plan and increasing by 152% YoY.

In addition, the General Meeting of Shareholders elected 4 additional members of the Board of Directors for the 2020-2025 term, including Ms. Tran Thi Hong Bich, Mr. Tran Duc Huy, Mr. Do Quoc Tuyen and Mr. Ho Viet Ha. In which, Mr. Tran Duc Huy and Mr. Ho Viet Ha are two independent members of the Board of Directors.



Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	12/18/2022	12/19/2022	1W AVG	20 days Trend
1	Basic Resources	40.6	1,973	1,904	1,354	
2	Financial Services	39.0	1,759	2,577	1,854	
3	Utilities	37.5	167	242	176	
4	Retail	35.9	260	351	258	
5	Construction & Materials	15.7	737	740	640	
6	Automobiles & Parts	13.9	96	107	94	
7	Food & Beverage	8.0	1,193	1,138	1,054	
8	Industrial Goods & Services	4.6	592	512	489	
9	Travel & Leisure	4.0	152	121	116	
10	Banks	3.1	2,936	2,993	2,902	
11	Technology	2.9	84	95	92	
12	Chemicals	0.0	507	479	479	
13	Real Estate	-2.7	2,741	2,479	2,547	
14	Insurance	-9.4	62	54	59	
15	Oil & Gas	-12.2	141	107	122	
16	Health Care	-13.9	10	8	9	
17	Media	-14.6	1	1	1	

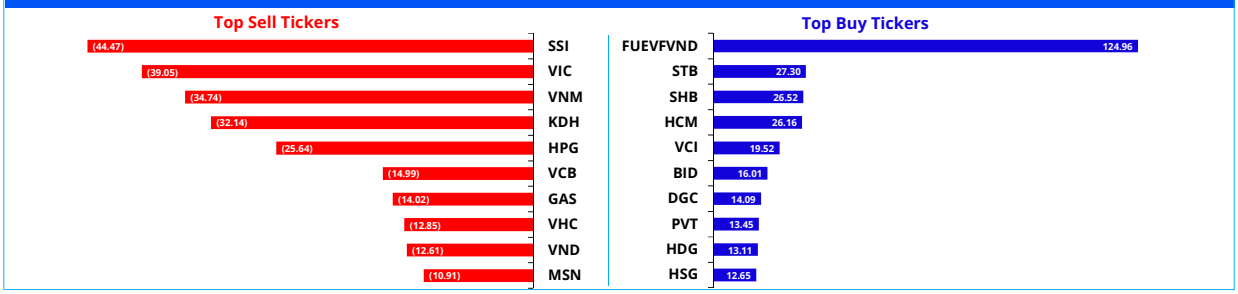
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
SSI	SSI Securities Corp.	Financial Services	20,500	0.0	7.0	-57.9	104.8	883.8	
HPG	Hoa Phat Group	Basic Resources	20,000	-2.0	7.5	-44.0	28.5	996.4	
VND	VNDIRECT	Financial Services	15,500	-3.4	7.3	-53.4	25.5	743.7	
NKG	Nam Kim Steel	Basic Resources	14,100	0.0	13.3	-56.3	82.8	309.7	
SHB	Saigon - Hanoi Commercial Joint Stock Bank	Banks	10,900	0.5	3.8	-43.8	39.8	397.7	
HSG	Hoa Sen Group	Basic Resources	13,700	1.5	13.7	-56.0	35.2	369.6	
TCB	Techcombank	Banks	29,250	0.3	7.5	-41.5	46.6	279.0	
VIX	VIX Securities	Financial Services	8,300	0.0	5.2	-65.3	61.2	218.1	
HCM	Ho Chi Minh Securities	Financial Services	22,450	-3.0	7.7	-50.7	38.9	214.3	
MWG	Mobile World Investment	Retail	47,150	-1.5	2.7	-30.6	49.0	181.1	
IDI	I.D.I International Development & Investment	Food & Beverage	12,050	4.8	5.7	-24.7	91.0	103.3	
ANV	Nam Viet	Food & Beverage	25,550	3.2	0.0	-23.3	153.4	79.0	
CTG	VietinBank	Banks	27,550	-1.8	0.4	-18.7	45.9	144.5	
VPB	VPBank	Banks	17,950	-3.0	7.8	-24.8	8.4	541.1	
VPD	EVN Development	Utilities	27,700	3.4	3.4	59.2	1566.3	44.2	

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)	
PTB	Phu Tai JSC.	Basic Resources	46,350	4.7	6.4	-34.5	5.3	46.35	
BSI	BIDV Securities	Financial Services	20,050	2.6	16.9	-52.7	6.2	20.05	
SMC	SMC Trading and Invm't	Basic Resources	11,550	5.0	12.7	-67.0	9.2	11.55	
CTI	CuongThuan IDICO	Construction & Materials	12,850	6.6	7.1	-52.3	6.9	12.85	
ANV	Nam Viet	Food & Beverage	25,550	3.2	0.0	-23.3	2.2	25.55	
BMI	Bao Minh Insurance	Insurance	22,100	1.6	5.2	-49.3	2.5	22.10	
ADS	Damsan Yarntex	Personal & Household Goods	10,700	1.9	2.9	-66.1	2.9	10.70	
CCL	Cuu Long Petro Urban Development	Real Estate	5,950	3.1	2.8	-61.7	3.0	5.95	
PSH	Nam Song Hau Trading Investing Petroleum	Retail	4,710	-3.9	-12.8	-79.3	-8.3	4.71	
AGG	An Gia Real Estate	Real Estate	30,500	-1.1	-2.9	-14.7	-1.7	30.50	

Foreign Investor Trading Activities (VNDbn)



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