WEEKLY OVERVIEW

Week 22, May 29th – June 02nd, 2023

RESEARCH CENTER

Global stocks- Positive about the result of the US public debt ceiling vote

US stocks had a positive trading week as the Nasdaq and S&P 500 indexes hit their highest closing levels in nine months on Thursday. The US Senate on the night of Thursday (June 2) Washington time passed a bill to raise the public debt ceiling, removing the government's $31.4 public debt ceiling. Investors are focusing on US nonfarm payrolls and jobs data on Friday for its implications for Fed policy.

European stocks Stoxx600 down 0.6%. Data released on June 1 showed that inflation in the euro area fell more than expected in May.

Markets in Asia-Pacific are also covered in green. The Shanghai Composite edged up 0.5%, but China's economic recovery is slowly losing momentum due to weak domestic demand, rising unemployment and bleak conditions in the real estate sector. Nikkei 225 rose 2% to close at three-decade high.

WTI crude is trading around $70 a barrel, but could still fall further on Friday night on demand concerns and uncertainty over OPEC+ production policy.

Vietnam stocks: Vietnam market had an optimistic trading week, up 12.45 points (1.15%) to close at 1,090.84; however, foreign investors were net sellers for the second week in a row. Small stocks attracted cash flow at the beginning of the week with many ceiling codes; followed by the return of banking group leading the index to gain strongly at the end of the week.

View and recommendation: The index surpassed the short-term support level of 1,070 with the highest weekly liquidity so far this year. MACD shows that price momentum is heading to the positive zone. The RSI also shows renewed price strength. Investors should still be careful before this increase, limit chasing and use margin for stocks that have increased, waiting for the recovery to have a reasonable buy point; materialize with target stocks.

WEEKLY DATA CENTER		Index Return %					Index Multiples		
Index name	Close Price	1W	1M	3M	YTD	Trend	P/E	P/B	Mrk Cap (USD bn)
VN-Index	1,091	2.5	4.0	5.1	8.3		14.7	1.7	183
Upcom Index	84	4.2	8.0	10.1	17.2		12.6	1.3	44
HNX Index	226	3.9	8.9	9.6	10.1		27.8	1.2	11
VN30 Index	1,087	2.5	3.4	5.7	8.1		11.9	1.6	131
S&P 500 Index	4,221	0.4	2.5	6.0	9.9		20.2	4.1	36,725
STOXX Europe 600 Index	459	-0.6	-0.6	-0.3	7.9		13.3	1.7	13,272
Hang Seng	18,950	1.1	-4.9	-7.2	-4.2		9.8	1.1	2,607
Nikkei 225	31,524	2.0	8.1	14.6	20.8		30.7	1.9	3,908
SHCOMP Index	3,230	0.5	-2.8	-2.4	4.6		14.4	1.4	6,646
STI Index	3,166	-1.3	-3.5	-2.1	-2.6		12.8	1.1	364
KOSPI Index	2,601	1.7	3.0	7.1	16.3		15.0	0.9	1,506

Source: Bloomberg



Source: Bloomberg, Shinhan Securities Vietnam

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WEEKLY SNAPSHOT

Cap Size & Sectors

By Cap Size

Cap Size	%Liquidity Chg						%Weight		Multiples		
	1W	1M	YTD	1W	1M	3M	Current	Change	P/E	P/B	Mrk Cap (VND bn)
Large Cap	2.4	3.4	7.0	18.5	27.2	32.2	61.6	-1.6	12.2	1.7	3,749,291
Mid Cap	3.4	7.3	18.1	24.7	27.0	54.9	34.6	0.9	19.7	1.1	527,511
Small Cap	4.4	9.8	16.3	48.2	58.3	135.9	3.8	0.7	42.3	0.7	70,275

By sectors

Sectors name	%Liquidity Chg						%Weight		Multiples		
	1W	1M	YTD	1W	1M	3M	Current	Change	P/E	P/B	Mrk Cap (VND bn)
Chemicals	7.8	13.2	14.0	59.5	69.3	98.9	5.1	1.2	6.9	1.1	149,213
Financial Services	7.6	16.6	44.1	1.2	12.5	31.6	14.4	-2.9	33.3	1.2	135,297
Retail	6.7	4.4	-2.7	86.0	69.3	43.9	2.3	0.8	22.0	1.0	80,995
Banks	4.1	4.9	15.4	22.3	41.8	31.4	19.6	0.1	8.5	1.0	1,569,714
Construction & Materials	4.0	11.5	28.5	12.2	44.1	83.2	10.0	-0.8	28.6	1.1	112,814
Industrial Goods & Services	3.2	4.7	10.1	58.2	50.0	101.5	5.3	1.2	11.8	1.0	115,571
Basic Resources	2.8	1.4	20.7	22.3	17.6	14.3	7.8	0.0	n.a	1.0	169,007
Personal & Household Goods	2.5	-0.8	-5.7	17.6	32.6	45.8	1.1	0.0	11.1	1.0	48,860
Automobiles & Parts	2.2	4.4	2.9	35.6	22.3	28.7	0.5	0.0	11.3	1.0	13,772
Oil & Gas	1.7	4.9	23.7	-14.9	-2.8	23.9	1.2	-0.5	34.0	1.0	62,108
Health Care	1.2	5.1	16.0	20.7	9.2	41.8	0.2	0.0	13.6	1.1	35,345
Technology	1.1	8.6	9.5	16.3	23.0	56.3	0.8	0.0	17.6	1.1	105,527
Insurance	0.8	-1.1	-1.9	-6.0	11.9	55.0	0.3	-0.1	17.4	1.0	44,616
Travel & Leisure	0.6	2.8	-8.8	-4.6	25.7	83.5	1.0	-0.3	n.a	1.0	92,675
Food & Beverage	0.3	-3.5	-10.8	24.1	21.9	29.7	6.9	0.1	6.9	1.0	441,585
Real Estate	0.3	3.8	5.9	31.9	19.3	42.7	21.5	1.7	13.7	1.0	796,208
Utilities	-1.0	2.6	1.4	-7.7	4.2	20.6	1.9	-0.6	11.6	1.0	308,700
Media	-3.5	3.5	37.5	40.6	7.7	47.1	0.0	0.0	17.5	1.0	1,211

Source: ICB level 2 - Fiinpro, Bloomberg

WEEKLY SNAPSHOT

Capital Flow & Trading activity

ETF Name	AUM (USD mn)	Fund flow (USD mn)			
		1W	1M	3M	YTD
Total	**3,651**	**-9.4**	**-66.8**	**-0.1**	**233.3**
Foreign	**2,507**	**-8.3**	**-49.4**	**28.8**	**233.5**
VanEck Vectors Vietnam ETF	510	-0.6	-4.8	-24.8	64.4
Fubon FTSE Vietnam ETF	822	0.0	1.5	70.2	71.7
iShares MSCI Frontier and Select EM ETF	665	-7.6	-46.8	-29.5	85.5
Xtrackers FTSE Vietnam Swap ETF	335	0.0	0.8	9.0	58.2
KIM KINDEX Vietnam VN30 ETF	145	0.0	0.0	3.6	-47.8
Premia MSCI Vietnam ETF	16	0.0	0.0	0.3	0.3
KIM KINDEX Vietnam VN30 Future	6	0.0	0.0	0.0	1.3
Asian Growth CUBS ETF	10	0.0	0.0	0.0	0.0
Local	**1,144**	**-1.2**	**-17.4**	**-28.8**	**-0.2**
DCVFMVN Diamond ETF	600	0.0	0.0	0.0	0.0
DCVFMVN30 ETF Fund	339	-0.8	-16.2	-21.8	1.4
SSIAM VNFIN LEAD ETF	164	-0.2	-1.2	-7.3	-1.4
MAFN VN30 ETF	27	-0.2	-0.1	-0.4	-0.4
SSIAM VNX50 ETF	6	0.0	0.0	0.0	-0.5
VinaCapital VN100 ETF	4	0.0	0.0	0.0	0.0
SSIAM VN30 ETF	4	0.0	0.1	0.6	0.6

Source: Bloomberg, Shinhan Securities Vietnam

Countries	Foreign Capital Flow (USD mn)			
	WTD	MTD	QTD	YTD
China*	n.a	-8,437	48,189	48,189
India	1,037	5,008	6,931	4,449
Indonesia	93	109	938	1,383
Japan*	2,697	17,709	34,505	31,673
Maylaysia	-94	-9	-224	-647
Philippines	2	137	137	137
S.Korea	1,185	310	4,041	9,510
Sri Lanka	0	0	2	3
Taiwan	1,372	-149	2,503	10,474
Thailand	-266	-113	-1,310	-2,956
Vietnam	-38	-4	-231	-13

*China: Data lagged for 1 quarter, Japan: Data lagged for 1 week

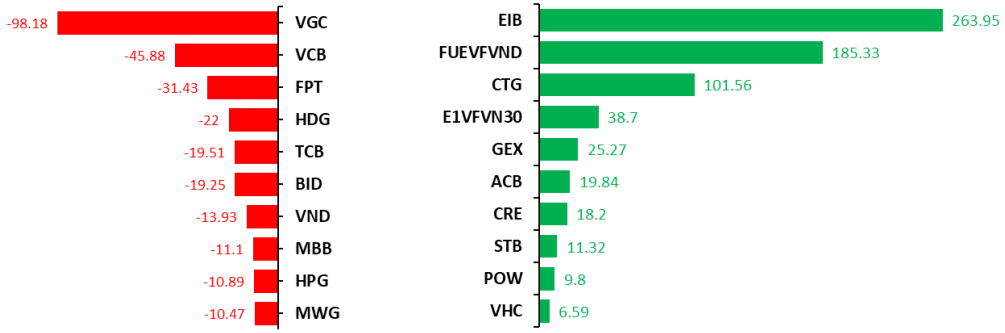
Source: Bloomberg

Note:
-AUM: Assets under management
-WTD: Week to Date
-MTD: Month to Date
-QTD: Quarter to Date
-YTD: Year to Date

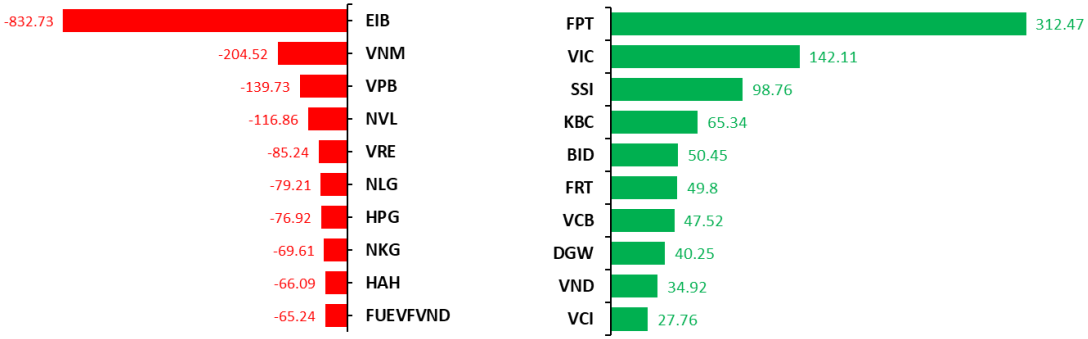
WEEKLY SNAPSHOT

Capital Flow & Trading activity

Top net buying & selling of proprietary trading (VND billion)



Top net buying & selling foreign investors (VND billion)



Source: FiinPro, Shinhan Securities Vietnam

Net trading value of the week of proprietary trading and investors by sector (VND billion)

Sub-sector	Proprietary trading (VND bn)	Foreign (VND bn)	Local Individual (VND bn)	Local Institutions (VND bn)
Real Estate	0	1	-48	46
Basic Resources	-11	-146	175	-28
Media	0	0	0	0
Industrial Goods & Services	21	-71	145	-73
Health care	0	8	-10	2
Chemicals	11	1	4	-5
Financial Services	213	7	-248	241
Travel & Leisure	4	-2	-167	169
Banks	297	-853	1,706	-853
Construction & Materials	-89	1	184	-185
Food and Beverage	5	-218	216	2
Retail	-9	70	-8	-62
Utilities	14	-32	75	-43
Personal & Household Goods	-5	0	43	-43
Technology	-31	316	-60	-256
Automobiles & Parts	3	-5	9	-4
Insurance	0	-20	33	-13
Oil & Gas	-2	-18	18	1
Total	420	-962	2,066	-1,103

Source: Fiinpro, Shinhan Securities Vietnam

The put-through transaction value is not included

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WEEKLY SNAPSHOT

Performances

HSX *

Top 5 worst performers

No.	Ticker	Industry	52 Weeks Range	Closing price	% Return
1	HHP	Basic Resources	7.48 - 13.00	10.7	-16.73%
2	TBC	Industrial Goods & Services	26.00 - 36.90	33.5	-8.22%
3	TNC	Chemicals	40.20 - 75.00	55.1	-6.93%
4	VCF	Food & Beverage	197.10 - 264.80	198.1	-4.02%
5	CIG	Agricultural production	2.53 - 9.60	6.3	-3.96%

Top 5 best performers

% Return	Closing price (kVND)	52 weeks range	Industry	Ticker
39.78%	7.6	3.10 - 10.40	Real Estate	QCG
39.47%	4.8	1.86 - 7.04	Real Estate	LGL
39.19%	5.2	2.30 - 7.99	Real Estate	TDH
29.43%	5.6	3.54 - 8.50	Industrial Goods & Services	MHC
26.02%	5.2	5.20 - 14.50	Real Estate	VRC

* Statistics for tickers with market capitalization over VND 2,000 billion

HNX

Top 5 worst performers

No.	Ticker	Industry	52 Weeks Range	Closing price	% Return
1	GLT	Personal & Household Goods	18.00 - 33.18	18.3	-16.44%
2	VDL	Food & Beverage	11.90 - 26.80	12.0	-14.29%
3	HTC	Utilities	14.00 - 28.30	17.9	-13.53%
4	LBE	Media	13.48 - 23.10	14.5	-12.12%
5	TMX	Construction & Materials	7.70 - 13.20	10.5	-9.48%

Top 5 best performers

% Return	Closing price (kVND)	52 weeks range	Industry	Ticker
38.46%	7.2	4.80 - 20.50	Construction & Materials	CMS
36.67%	4.1	2.30 - 5.50	Construction & Materials	SDT
36.54%	7.1	4.10 - 14.00	Construction & Materials	VC9
34.62%	3.5	1.70 - 5.90	Basic Resources	ITQ
34.25%	9.8	4.90 - 10.10	Construction & Materials	SD9

Upcom

Top 5 worst performers

No.	Ticker	Industry	52 Weeks Range	Closing price	% Return
1	VHH	Construction & Materials	3.10 - 10.30	3.9	-32.76%
2	FIC	Construction & Materials	13.30 - 40.80	26.8	-29.47%
3	HEP	Industrial Goods & Services	9.20 - 66.60	15.2	-26.92%
4	SHC	Industrial Goods & Services	7.10 - 13.50	8.5	-21.30%
5	PVV	Construction & Materials	2.50 - 5.80	2.7	-20.59%

Top 5 best performers

% Return	Closing price (kVND)	52 weeks range	Industry	Ticker
100.32%	125.0	13.50 - 125.00	Construction & Materials	XDC
61.97%	23.0	11.40 - 31.60	Industrial Goods & Services	MVN
60.00%	3.2	1.50 - 5.80	Construction & Materials	CIP
53.33%	2.3	1.20 - 2.60	Travel & Leisure	HHG
48.65%	5.5	1.90 - 5.50	Industrial Goods & Services	TIE

Source: Bloomberg, Shinhan Securities

WEEKLY SNAPSHOT

The top market liquidity

Top 10 stocks having significant liquidity change compared to previous week

No	Tickers	Company name	Sector	Trading value		Performance		
				Daliy Avg (VND mn)	%1W	Price (VND thousand)	52W -Range	%1W
1	CRE	Century Land	Real Estate	22,396.4	894.7	9.0	6.20 - 18.85	11.0
2	TPB	Tien Phong Bank	Banks	158,517.9	445.5	26.3	18.30 - 32.00	11.2
3	ACC	ACC Binh Duong Investment and Constructio	Construction & Materials	1,441.4	263.1	14.1	10.10 - 19.90	1.8
4	VSC	Vietnam Container Shipping	Industrial Goods & Services	15,447.3	261.3	29.2	27.05 - 50.00	4.3
5	EIB	Eximbank	Banks	121,531.1	257.9	21.2	14.17 - 35.33	8.4
6	PDR	Phat Dat Real Estate	Real Estate	128,290.0	230.1	15.0	9.94 - 58.70	11.6
7	DGW	Digiworld Corporation	Retail	57,424.5	210.6	37.4	27.50 - 79.60	12.8
8	TVS	Thien Viet Securities	Financial Services	1,827.1	188.2	29.0	20.60 - 34.75	12.2
9	POM	Pomina Steel	Basic Resources	1,631.5	184.5	5.4	3.24 - 9.20	13.4
10	CSV	South Basic Chemicals	Chemicals	12,901.6	163.5	31.6	22.15 - 57.00	2.8

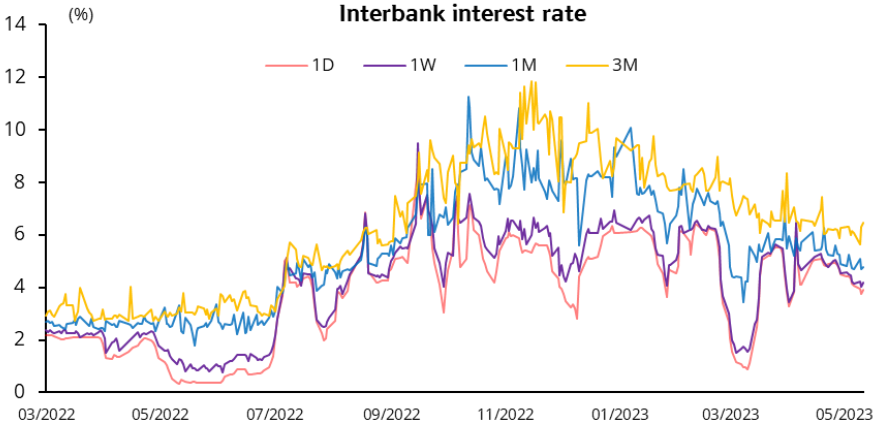
Source: Bloomberg, Shinhan Securities Vietnam - Statistics for tickers with market capitalization over VND 2,000 billion

WEEKLY SNAPSHOT

Other Macro data

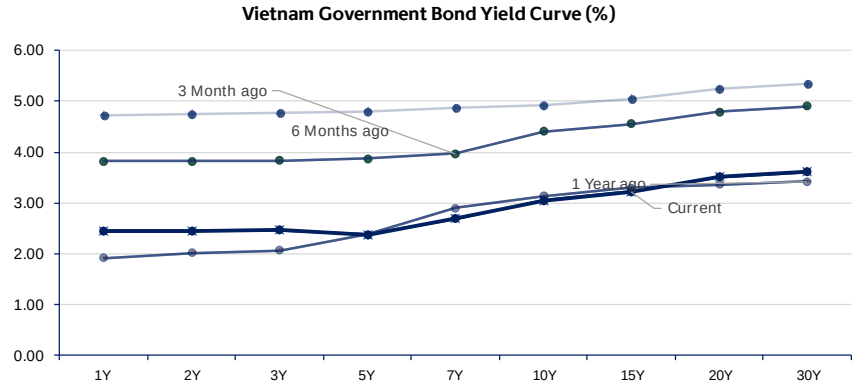
Currency Exchange Rate

	Price	%1W	%1M	%3M	%YTD	Trend
Dollar index	103.45	-0.77	1.46	-1.50	-0.07	
VND/USD	23,482	0.00	0.09	-1.14	-0.64	
KRW/USD	1,305.35	-1.45	-2.72	-0.76	3.15	
JPY/USD	138.84	-1.25	1.68	1.51	5.89	
EUR/USD	0.93	-0.47	2.10	-1.63	-0.63	
SGD/USD	1.34	-0.58	0.73	-0.24	0.37	
CNY/USD	7.07	0.11	2.30	2.24	2.51	



Commodities

	Price (USD)	%1W	%1M	%3M	%YTD	Trend
WTI	70.70	-1.57	-1.34	-9.54	-11.91	
Gasoline	245.23	-8.27	0.68	-9.18	-0.29	
Natural gas	2.18	-5.72	-1.76	-21.34	-51.40	
Coal	130.15	-18.66	-29.71	-32.74	-67.80	
Gold	1,978.94	1.67	-1.87	7.79	8.49	
Silver	23.96	2.82	-5.57	14.65	0.02	
Platinum	1,017.97	-0.82	-4.57	5.53	-5.24	
Iron ore	104.50	-1.00	0.86	-17.59	-6.09	
China HRC	3,737.00	1.03	-5.82	-14.99	-9.89	
Wheat	609.00	0.79	2.27	-13.16	-23.11	
Corn	585.50	-0.89	-8.23	-8.19	-13.71	



Maturity	1 Yr	2 Yrs	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	20 Yrs	30 Yrs
Interest Rate	2.45	2.46	2.46	2.38	2.69	3.05	3.23	4.56	5.06
Change (BPS)	-2.30	-2.20	-2.20	-14.00	-13.20	-11.90	-5.80	-0.70	0.00

Source: Bloomberg, Shinhan Securities Vietnam

Shinhan Securities

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