WEEKLY OVERVIEW

Week 23, 5th – June 09th, 2023

RESEARCH CENTER

"World stocks are cautious before next week's interest rate decision"

US stocks had a mixed week ahead of the US Federal Reserve Policy Meeting next week. Especially after the number of jobless claims increased more than expected, to the highest level since October 2021, leading to speculation the Fed might pause rate hikes.

European stocks Stoxx600 fell -0.3%. The market witnessed a relatively volatile trading week as investors continued to assess the global economic outlook and await important monetary policy decisions from the ECB next week.

Markets in Asia-Pacific traded mixed as China's export data fell more than expected and Australia's central bank rose 25 basis points. In particular, the Nikkei 255 gained 2.4% , marking the ninth consecutive week of gains.

WTI crude oil is on track to drop for the second week in a row and trades around $71 a barrel. Oil prices rose at the start of the week when Saudi Arabia announced an output cut of 1 million bpd, but has since tapered off as US fuel stockpiles data rose.

Vietnam stock market: Vietnam market had an active trading week, increasing 6.21 points (0.56%) and closing at 1,110.53; however, foreign investors continued their net selling trend. Last week's liquidity was the highest since the beginning of the year, notably, VCB became the main support when the market price exceeded VND100,000 /share. The positive change in liquidity of the stock market occurred after the State Bank continuously reduced the operating interest rate.

View and recommendation: Index trading above 1,100 is a positive signal. On the weekly chart, the MACD shows that price momentum is still bullish; RSI is gradually approaching the overbought zone. In general, the index will shake strongly during the session and tend to approach strong resistance zone - 1.125 zone. Investors should take advantage of the corrections during the session to disburse stocks with good buy points with T+ strategy and limit chasing buying for strong gainers.

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	1,108	1.5	5.1	4.9	10.0		15.0	1.7	187
Upcom Index	84	0.3	7.5	9.9	17.5		12.6	1.3	44
HNX Index	228	0.7	7.4	8.9	10.9		28.5	1.3	11
VN30 Index	1,101	1.3	4.9	4.8	9.5		12.2	1.6	134
S&P 500 Index	4,294	0.3	4.2	9.6	11.8		20.5	4.1	37,346
STOXX Europe 600 Index	461	-0.3	-1.0	0.2	8.4		13.5	1.7	13,430
Hang Seng	19,397	2.4	-2.4	-2.7	-1.9		10.4	1.1	2,819
Nikkei 225	32,265	2.4	10.3	12.7	23.6		31.2	1.9	3,971
SHCOMP Index	3,231	0.0	-3.8	-1.4	4.6		14.5	1.4	6,628
STI Index	3,186	0.6	-1.8	-0.9	-2.0		12.9	1.1	367
KOSPI Index	2,641	1.5	5.2	9.2	18.1		15.3	1.0	1,546

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	1.5	4.6	8.7	38.1	56.5	72.0	66.8	5.1	12.3	1.7	3,795,825
Mid Cap	1.8	8.0	19.5	11.9	28.1	61.0	30.3	-4.2	20.1	1.1	545,998
Small Cap	0.7	10.3	17.4	-3.0	26.3	99.9	2.9	-0.9	42.9	0.7	71,819

By sectors

Sectors name	%Liquidity Chg			%Weight		Multiples		
	1W	1M	YTD	1W	1M	3M	Current	Change	P/E	P/B	Mrk Cap (VND bn)
Media	9.9	9.8	51.2	77.8	69.0	153.9	0.0	0.0	6.9	1.1	1,332
Health Care	7.4	8.6	24.5	16.6	31.3	56.0	0.2	0.0	14.6	1.1	37,954
Basic Resources	5.7	6.3	27.6	47.0	56.7	66.9	9.0	1.2	n.a	1.1	178,648
Automobiles & Parts	4.4	8.4	7.4	29.0	45.3	57.7	0.5	0.0	11.8	1.1	14,382
Financial Services	2.3	15.4	47.4	32.9	38.7	62.1	15.0	0.6	34.1	1.2	138,395
Construction & Materials	2.0	11.8	31.1	5.3	27.4	75.9	8.3	-1.7	29.1	1.1	115,067
Real Estate	1.9	7.2	7.9	16.9	30.9	55.0	19.7	-1.8	13.9	1.1	811,452
Food & Beverage	1.7	-1.4	-9.2	40.3	58.7	72.1	7.6	0.7	24.2	1.0	449,069
Industrial Goods & Services	1.6	6.6	11.9	38.8	83.4	149.7	5.8	0.5	12.0	1.1	117,438
Retail	1.5	8.7	-1.3	32.4	79.9	76.1	2.4	0.1	22.3	1.1	82,190
Technology	1.3	8.2	10.9	-2.2	5.7	43.8	0.6	-0.2	17.8	1.1	106,921
Utilities	1.2	1.2	2.6	27.7	29.6	51.4	1.9	0.0	11.8	1.0	312,314
Banks	1.1	5.2	16.7	34.7	59.4	67.5	20.7	1.1	8.6	1.1	1,587,462
Travel & Leisure	0.5	3.9	-8.3	-0.2	12.4	65.7	0.8	-0.2	n.a	1.0	93,133
Chemicals	0.0	11.0	14.0	29.2	74.6	126.5	5.2	0.1	6.9	1.1	149,287
Personal & Household Goods	0.0	0.6	-5.8	17.5	38.0	58.5	1.0	-0.1	11.1	1.0	48,849
Insurance	-0.5	-3.3	-2.4	26.7	31.2	83.4	0.3	0.0	17.3	1.0	44,386
Oil & Gas	-1.1	1.6	22.3	2.2	-6.5	22.3	1.0	-0.2	33.6	1.0	61,401

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	**3,704**	**-7.1**	**-34.3**	**-24.6**	**226.2**
Foreign	**2,551**	**-5.7**	**-15.5**	**5.1**	**227.9**
VanEck Vectors Vietnam ETF	527	5.9	6.5	-24.1	70.2
Fubon FTSE Vietnam ETF	842	-0.2	0.0	70.0	71.5
iShares MSCI Frontier and Select EM ETF	657	-12.8	-24.3	-42.4	72.7
Xtrackers FTSE Vietnam Swap ETF	345	1.5	2.3	3.9	59.7
KIM KINDEX Vietnam VN30 ETF	147	0.0	0.0	-2.6	-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	**1,154**	**-1.5**	**-18.8**	**-29.7**	**-1.7**
DCVFMVN Diamond ETF	600	0.0	0.0	0.0	0.0
DCVFMVN30 ETF Fund	349	-3.5	-19.7	-25.3	-2.1
SSIAM VNFIN LEAD ETF	164	2.1	0.9	-4.6	0.7
MAFN VN30 ETF	27	0.0	-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	247	647	7,578	5,096
Indonesia	5	5	943	1,388
Japan*	4,366	4,366	34,505	36,040
Maylaysia	-78	-103	-318	-741
Philippines	2	137	137	137
S.Korea	67	377	4,107	9,577
Sri Lanka	-1	-1	1	2
Taiwan	-227	207	2,859	10,830
Thailand	68	-28	-1,226	-2,871
Vietnam	-19	-32	-259	-40

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

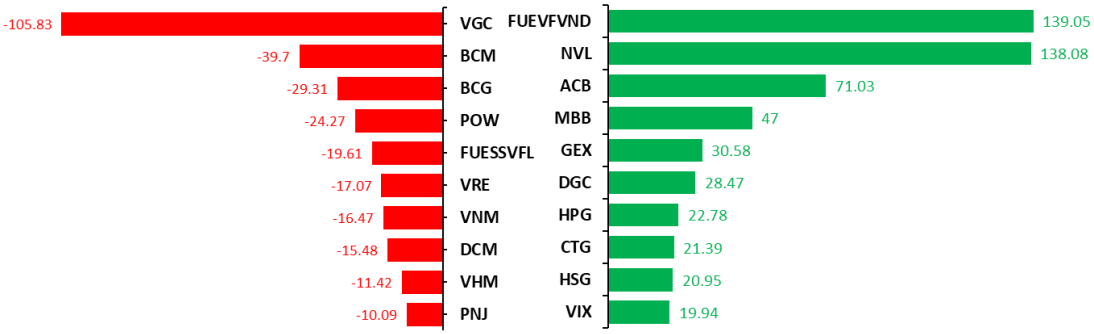
Source: Bloomberg

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

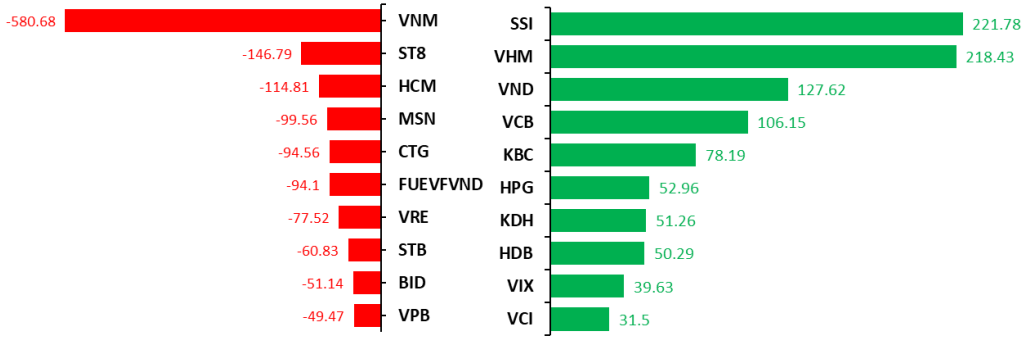
WEEKLY SNAPSHOT

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	60	295	90	-384
Basic Resources	43	73	-342	269
Media	0	0	0	0
Industrial Goods & Services	25	-59	170	-111
Health care	0	-1	-3	4
Chemicals	17	13	-75	61
Financial Services	136	215	-629	414
Travel & Leisure	-1	-13	20	-7
Banks	139	-105	112	-8
Construction & Materials	-91	29	271	-300
Food and Beverage	-17	-762	872	-109
Retail	30	-26	0	27
Utilities	-26	-43	234	-191
Personal & Household Goods	-18	-11	71	-60
Technology	-4	-144	177	-33
Automobiles & Parts	3	2	10	-12
Insurance	0	10	37	-47
Oil & Gas	3	-2	-8	9
Total	297	-528	1,008	-479

Source: Fiinpro, Shinhan Securities Vietnam

The put-through transaction value is not included

Shinhan Securities

WEEKLY SNAPSHOT

Performances

HSX *

Top 5 worst performers

No.	Ticker	Industry	52 Weeks Range	Closing price	% Return
1	VTO	Industrial Goods & Services	5.50 - 11.15	8.7	-11.12%
2	DRC	Industrial Goods & Services	16.10 - 31.95	20.6	-7.64%
3	LHG	Real Estate	14.45 - 41.70	27.2	-7.34%
4	EVE	Personal & Household Goods	10.80 - 19.60	16.9	-7.16%
5	CHP	Agricultural production	21.05 - 27.50	23.5	-6.75%

Top 5 best performers

% Return	Closing price (kVND)	52 weeks range	Industry	Ticker
39.66%	10.6	3.10 - 10.60	Real Estate	QCG
38.89%	7.5	3.24 - 9.20	Basic Resources	POM
27.20%	47.0	34.50 - 62.00	Automobiles & Parts	SVC
23.38%	10.5	3.11 - 12.83	Construction & Materials	TCD
18.65%	47.0	2.57 - 11.00	Basic Resources	TNT

* 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	SIC	Construction & Materials	16.70 - 40.20	25.9	-19.57%
2	VLA	Technology	35.60 - 77.00	42.9	-18.75%
3	SDG	Industrial Goods & Services	12.60 - 30.40	14.5	-17.14%
4	KHS	Food & Beverage	10.70 - 32.90	14.1	-14.55%
5	VE1	Construction & Materials	2.40 - 5.20	4.0	-11.11%

Top 5 best performers

% Return	Closing price (kVND)	52 weeks range	Industry	Ticker
53.06%	7.5	2.50 - 7.50	Personal & Household Goods	CET
41.67%	3.4	1.10 - 4.20	Real Estate	FID
35.71%	9.5	5.10 - 11.00	Basic Resources	BKC
33.78%	9.9	4.40 - 9.90	Financial Services	HBS
33.33%	2.8	1.30 - 4.30	Basic Resources	KSQ

Upcom

Top 5 worst performers

No.	Ticker	Industry	52 Weeks Range	Closing price	% Return
1	TLI	Personal & Household Goods	4.10 - 10.10	5.6	-34.12%
2	PID	Construction & Materials	2.30 - 6.50	2.3	-28.13%
3	BRS	Industrial Goods & Services	17.00 - 37.50	24.4	-27.16%
4	VCX	Construction & Materials	2.40 - 8.10	4.2	-23.64%
5	TR1	Travel & Leisure	9.10 - 19.90	11.9	-21.71%

Top 5 best performers

% Return	Closing price (kVND)	52 weeks range	Industry	Ticker
73.17%	7.1	2.70 - 12.00	Food & Beverage	CPA
63.29%	12.9	7.70 - 13.20	Industrial Goods & Services	MTS
51.92%	189.9	13.50 - 189.90	Construction & Materials	XDC
39.13%	3.2	1.20 - 3.20	Travel & Leisure	HHG
38.16%	10.5	5.50 - 13.90	Real Estate	HD8

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	PAC	Dry Cell and Storage Battery	Industrial Goods & Services	931.6	16,838.6	30.7	26.50 - 37.50	-3.3
2	THI	Electrical Equipment	Industrial Goods & Services	604.9	7,965.0	25.4	18.85 - 29.00	-5.9
3	QCG	Quoc Cuong Gia Lai	Real Estate	11,598.1	345.7	10.6	3.10 - 10.60	39.7
4	BCM	Becamex IDC Corp.	Real Estate	13,769.1	314.6	80.0	58.20 - 101.80	2.6
5	SCS	Saigon Cargo Service	Travel & Leisure	2,100.9	213.6	68.5	60.60 - 92.70	3.8
6	IMP	Imexpharm Pharmaceutical	Health Care	807.5	188.9	61.0	43.50 - 69.00	9.1
7	POM	Pomina Steel	Basic Resources	4,235.1	160.9	7.5	3.24 - 9.20	38.9
8	FMC	Sao Ta Foods	Food & Beverage	2,100.1	147.8	41.6	28.60 - 68.90	-0.5
9	HAH	Hai An Transport	Industrial Goods & Services	130,807.6	145.5	44.5	22.40 - 87.90	11.1
10	PDR	Phat Dat Real Estate	Real Estate	228,002.3	136.2	16.9	9.94 - 58.70	13.0

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

WEEKLY SNAPSHOT

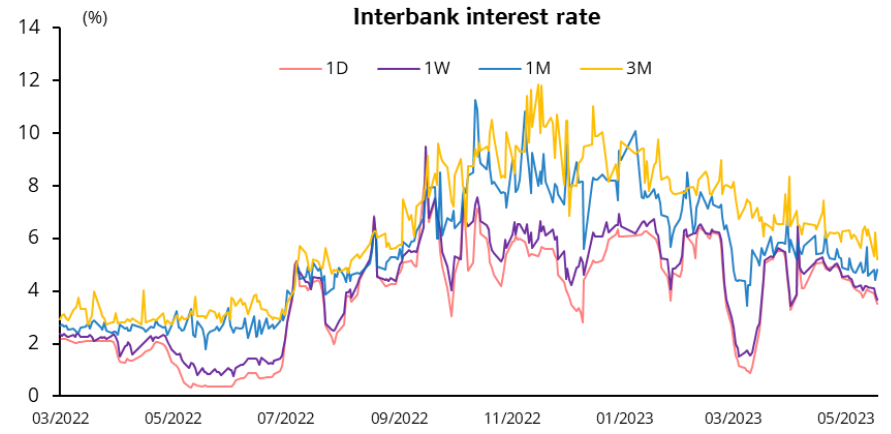
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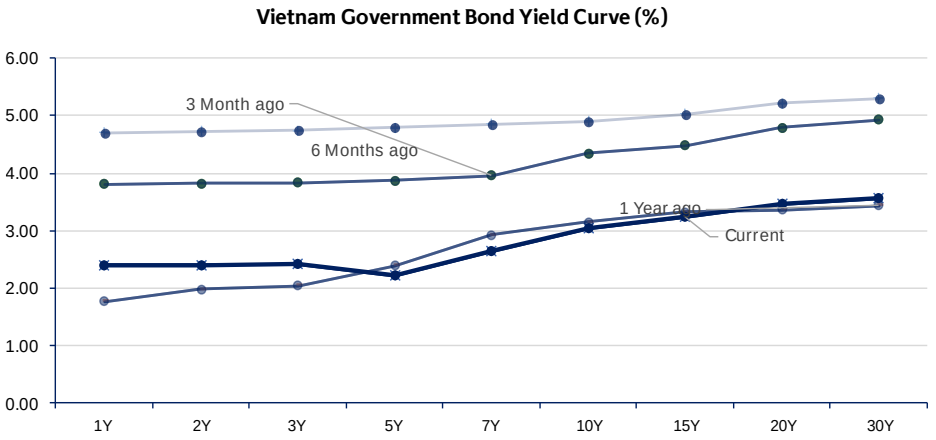
Currency Exchange Rate

	Price	%1W	%1M	%3M	%YTD	Trend
Dollar index	103.48	-0.51	1.85	-1.73	-0.04	
VND/USD	23,486	0.00	0.10	-0.91	-0.62	
KRW/USD	1,291.65	-1.05	-2.44	-2.31	2.07	
JPY/USD	139.68	-0.17	3.29	2.59	6.53	
EUR/USD	0.93	-0.52	1.84	-1.70	-0.55	
SGD/USD	1.34	-0.51	1.21	-0.73	0.29	
CNY/USD	7.12	0.37	2.95	2.29	3.28	

Commodities

	Price (USD)	%1W	%1M	%3M	%YTD	Trend
WTI	71.17	-0.79	-3.45	-6.01	-11.33	
Gasoline	262.38	4.92	5.80	0.72	6.68	
Natural gas	2.32	6.77	2.29	-8.81	-48.18	
Coal	136.25	4.69	-19.69	-24.09	-66.29	
Gold	1,960.97	0.67	-3.62	7.10	7.51	
Silver	24.39	3.32	-4.74	21.50	1.82	
Platinum	1,017.17	0.91	-8.26	7.24	-5.32	
Iron ore	111.43	6.63	3.75	-12.51	0.13	
China HRC	3,837.00	2.68	-2.27	-13.66	-7.48	
Wheat	621.25	0.36	-1.47	-4.93	-21.56	
Corn	606.50	-0.41	-5.57	-1.94	-10.61	





Maturity	1 Yr	2 Yrs	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	20 Yrs	30 Yrs
Interest Rate	2.41	2.41	2.42	2.22	2.64	3.04	3.24	4.48	5.03
Change (BPS)	-4.50	-4.80	-4.80	-16.10	-5.30	-1.10	0.90	-4.30	-4.80

Source: Bloomberg, Shinhan Securities Vietnam

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