Wednesday, July 5, 2023

# Exploring Vietnam
## Market Insight

Shinhan Securities

Daily report

**Market Summary:**

***" Maintaining the upward momentum "***

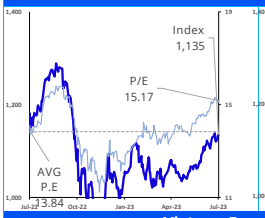
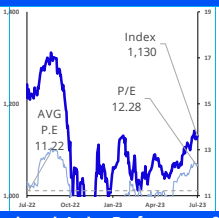
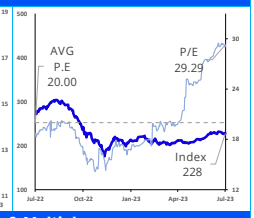
▶ In Wednesday's trading session, market liquidity improved compared to the previous session, the prospect in the coming time is quite positive.

▶ At the end of the session, VN-Index gained 2.62 points, equivalent to 0.23%, reaching 1,132 points; HNX-Index dropped 0.92 points (-0.40%), reaching 227.84 points. Market liquidity reached VND 17.2 trillion, equivalent to about 807 million shares traded. Foreign investors net bought VND 184 billion, focusing mainly on HPG, TCM, and DGC.

▶ VCB (+2.00%), HPG (+2.67%), and BID (+0.80%) were the three tickers that contributed the most to the market's green color. On the contrary, VHM (-0.71%), VNM (-1.13%), and GAS (-0.84%) were the three tickers that lost the most points in the market.

▶ Building materials and banking were two impressive gainers today with typical stocks such as HPG and VCB.

▶ Technical perspective: Liquidity improved compared to the previous session. The price momentum from the MACD indicates a decrease in selling pressure. RSI is still in an uptrend, approaching the overbought zone. Investors limit bottom-fishing, only disbursing stocks with good fundamentals with reasonable buying points during the market's correction.

| VN Index | VN30 Index | HNX Index |
|---|---|---|
|  |  |  |



**Vietnam Benchmark Index Performance & Multiples**

| Index | Price | %1D | %1M | %1Yr. | PER | PBR | Mkt Cap |
|---|---|---|---|---|---|---|---|
| VN-Index | 1,135 | 0.2 | 3.4 | -4.0 | 15.4 | 1.7 | 4,515,512 |
| VN30 Index | 1,130 | 0.2 | 3.5 | -9.0 | 12.6 | 1.7 | 3,216,000 |
| VN Midcap | 1,499 | 0.1 | 4.7 | -3.6 | 13.3 | 1.4 | 820,416 |
| VN Smallcap | 1,349 | 0.3 | 3.1 | -2.9 | 24.9 | 1.0 | 251,404 |
| HNX Index | 228 | -0.4 | 0.6 | -18.0 | 29.3 | 1.3 | 268,445 |
| UpCom | 85 | -0.1 | 1.5 | -2.0 | 12.1 | 1.6 | 1,042,352 |

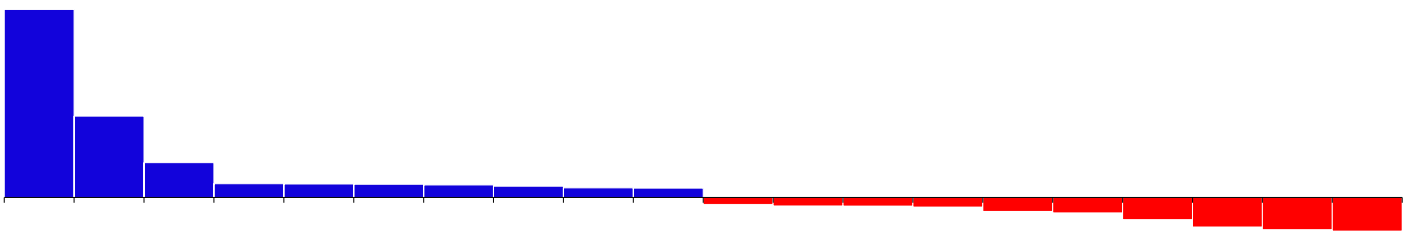
**Vietnam Sector Performance**

| Sector | %1D | %1M | %YTD | %1 YR. | PER | PBR | Mkt Cap |
|---|---|---|---|---|---|---|---|
| Retail | 0.7 | 8.1 | 7.2 | 0.7 | 17.4 | 2.6 | 89,911 |
| Insurance | -0.1 | 0.2 | -0.6 | -13.6 | 18.0 | 1.6 | 45,194 |
| Real Estate | -0.4 | 2.1 | 7.8 | -24.3 | 14.9 | 1.6 | 806,468 |
| Technology | -0.9 | 1.5 | 12.9 | 1.1 | 18.3 | 3.5 | 108,853 |
| Oil & Gas | 0.6 | 3.6 | 42.7 | 10.1 | 45.1 | 2.7 | 65,380 |
| Financial Services | -0.8 | 8.3 | 54.4 | 19.5 | 24.6 | 1.5 | 144,931 |
| Utilities | -0.4 | -0.3 | 2.7 | -4.4 | 11.6 | 2.1 | 311,335 |
| Travel & Leisure | -0.3 | 1.3 | -7.2 | -17.9 | n.a | 9.1 | 94,427 |
| Indus. Goods&Services | 0.8 | 5.6 | 16.2 | 3.2 | 12.6 | 1.7 | 132,621 |
| Per.& Household Goods | 0.0 | 3.3 | -2.2 | -9.5 | 10.7 | 1.8 | 50,700 |
| Chemicals | 0.3 | 8.3 | 23.2 | -13.8 | 7.5 | 1.4 | 161,341 |
| Banks | 0.7 | 2.1 | 18.0 | 11.7 | 8.7 | 1.7 | 1,720,746 |
| Car & Parts | -0.8 | 2.4 | 13.3 | -6.7 | 12.3 | 1.0 | 20,313 |
| Basic Resources | 2.0 | 19.3 | 44.7 | 13.1 | 26.7 | 1.4 | 202,622 |
| Food & Beverage | -0.2 | 2.4 | -7.2 | -10.9 | 20.1 | 3.0 | 461,594 |
| Media | -0.2 | 3.5 | 46.8 | -17.2 | 17.7 | 1.0 | 1,293 |
| Cons. & Materials | 0.3 | 6.8 | 38.8 | 6.7 | 23.0 | 1.3 | 108,738 |
| Health Care | 0.6 | 11.1 | 27.7 | 21.2 | 15.9 | 2.4 | 38,917 |

**Key Currencies & Commodities**

| Term | Price | %1D | %1W | %1M | %3M | %YTD | %1Yr. |
|---|---|---|---|---|---|---|---|
| Dollar index | 103 | 0.0 | 0.6 | -0.9 | 1.2 | -0.4 | -3.2 |
| USD/JPY | 144 | -0.1 | -0.1 | 3.4 | 9.9 | 10.0 | 6.2 |
| USD/CNY | 7 | 0.4 | 0.1 | 2.0 | 5.3 | 5.0 | 7.8 |
| KRW/USD | 1,299 | -0.2 | -0.7 | -0.7 | -0.9 | 2.6 | -0.1 |
| EUR/USD | 1 | -0.1 | 0.2 | -1.6 | 0.2 | -1.7 | -5.7 |
| USD/VND | 23,753 | 0.2 | 0.9 | 1.1 | 1.2 | 0.5 | 1.8 |
| WTI | 71 | 1.4 | 4.5 | -1.9 | -12.2 | -11.8 | -28.9 |
| Gasoline | 237 | -3.7 | -5.8 | -6.1 | -15.9 | -3.6 | -28.8 |
| Natural gas | 3 | 2.7 | 0.7 | 23.9 | 29.0 | -37.9 | -49.6 |
| Coal | 143 | -3.3 | 11.9 | 9.3 | -25.7 | -64.6 | -63.9 |
| Gold | 1,929 | 0.2 | 1.1 | -1.7 | -4.5 | 5.7 | 9.3 |
| China HRC | 3,887 | -0.2 | 0.7 | 1.1 | -9.6 | -6.3 | -11.2 |

## Contributors to VN Index



| VCB | HPG | BID | DGC | VRE | VPB | VIB | PLX | SSB | CTG | VND | HVN | SSI | GEX | BCM | GVR | VIC | GAS | VNM | VHM |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| (2.00%) | (2.67%) | (0.80%) | (2.78%) | (1.10%) | (0.50%) | (1.27%) | (1.13%) | (0.74%) | (0.34%) | (-1.53%) | (-1.38%) | (-1.13%) | (-3.05%) | (-0.87%) | (-0.99%) | (-0.58%) | (-0.84%) | (-1.13%) | (-0.71%) |


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# Stock Feeds

## Companies News

**1) NVL & HTN – Real Estate:** A series of real estate projects of Novaland, Hung Thinh proposed by the Working Group to remove obstacles. Many real estate projects have been proposed by the Prime Minister's Working Group to remove difficulties and obstacles, including projects of Novaland and Hung Thinh.

**2) HQC – Real Estate:** Many violations and fines occured at Hoang Quan social housing project in Khanh Hoa.

**3) HDG – Real Estate:** Dragon Capital raised its ownership rate in Ha Do to nearly 13%.

**4) VCG – Construction & Materials:** VCG will buy nearly 17 million more shares of Dak Ba Hydropower project owner.

## Stock of the day

**Sai Gon VRG Investment Corporation – SIP**

**SIP – Real Estate:** Stock market capitalization of VND 10,000 billion closed on HoSE. The first trading day of SIP on HoSE is expected to be August 8, 2023. The HoSE offering price will be determined based on the average reference price of the last 30 trading sessions before unregistering transactions on UpCOM.



# Cashflow Trend

## Cash flow between industry groups (VNDbn)

| No | Sectors | % Liqidity Change AVG 1W | 7/4/2023 | 7/5/2023 | 1W AVG | 20 days Trend |
|---|---|---|---|---|---|---|
| 1 | Chemicals | 69.0 | 508 | 1,255 | 743 | |
| 2 | Technology | 51.8 | 126 | 161 | 106 | |
| 3 | Retail | 51.2 | 364 | 610 | 403 | |
| 4 | Basic Resources | 36.7 | 1,045 | 1,722 | 1,260 | |
| 5 | Industrial Goods & Services | 30.8 | 665 | 903 | 691 | |
| 6 | Food & Beverage | 23.6 | 1,472 | 1,685 | 1,364 | |
| 7 | Construction & Materials | 17.7 | 890 | 1,162 | 987 | |
| 8 | Banks | 17.0 | 2,143 | 2,538 | 2,169 | |
| 9 | Automobiles & Parts | 16.8 | 79 | 100 | 85 | |
| 10 | Personal & Household Goods | 11.7 | 164 | 198 | 177 | |
| 11 | Travel & Leisure | 8.4 | 123 | 137 | 127 | |
| 12 | Real Estate | 1.1 | 2,034 | 2,483 | 2,457 | |
| 13 | Oil & Gas | 0.9 | 403 | 188 | 187 | |
| 14 | Financial Services | -0.6 | 2,571 | 1,716 | 1,727 | |
| 15 | Health Care | -7.9 | 16 | 15 | 16 | |
| 16 | Utilities | -11.5 | 187 | 166 | 188 | |
| 17 | Media | -22.1 | 1 | 1 | 1 | |

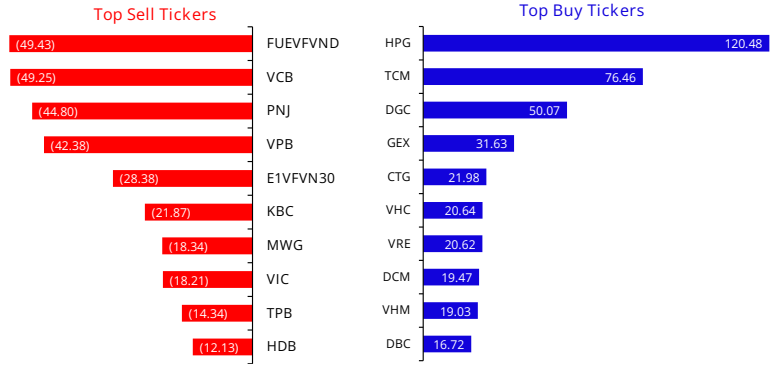
## Top 15 tickers in trading value 1 week

| Ticker | Company name | Sectors | Performance | | | | Trading Stats | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Close price | %1D | % 1W | %YTD | %Turnover Change | Turnover (VND bn) | Trend |
| DGC | Ducgiang Chemicals | Chemicals | 66,600 | 2.8 | 1.8 | 13.1 | 217.1 | 603.5 | |
| HPG | Hoa Phat Group | Basic Resources | 26,950 | 2.7 | 1.3 | 49.7 | 35.7 | 851.1 | |
| MWG | Mobile World Investment | Retail | 43,350 | 0.2 | -1.3 | 1.0 | 122.0 | 318.9 | |
| NKG | Nam Kim Steel | Basic Resources | 17,700 | 1.1 | -2.5 | 44.5 | 120.9 | 319.7 | |
| VPB | VPBank | Banks | 19,950 | 0.5 | -1.5 | 11.5 | 58.3 | 411.3 | |
| HSG | Hoa Sen Group | Basic Resources | 16,700 | 0.6 | -0.6 | 48.9 | 91.7 | 315.1 | |
| VNM | Vinamilk | Food & Beverage | 69,800 | -1.1 | -1.1 | -8.3 | 36.3 | 467.3 | |
| PDR | Phat Dat Real Estate | Real Estate | 17,350 | 2.1 | 2.1 | 27.6 | 57.5 | 324.1 | |
| ASM | Sao Mai Group | Food & Beverage | 11,550 | 5.0 | 4.5 | 50.0 | 310.1 | 152.7 | |
| VCG | Vinaconex Group | Construction & Materials | 21,350 | 0.0 | 0.2 | 36.1 | 76.4 | 263.0 | |
| STB | Sacombank | Banks | 29,900 | 0.2 | 0.0 | 32.9 | 33.6 | 436.6 | |
| LPB | LienViet Post Bank | Banks | 15,550 | 0.6 | 1.6 | 18.7 | 146.7 | 181.4 | |
| IDI | I.D.I International Development & Investmen | Food & Beverage | 13,750 | 3.0 | 1.1 | 26.1 | 170.1 | 161.0 | |
| AAA | An Phat Bioplastics | Chemicals | 11,200 | 3.2 | 1.8 | 64.0 | 221.3 | 140.6 | |
| GEX | Gelex Group JSC | Industrial Goods & Services | 19,100 | -3.0 | -2.1 | 54.0 | 32.4 | 378.2 | |

## Top 10 tickers in Trading volume 1 week

| Ticker | Company name | Sectors | Performance | | | | Trading Stats | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Close price | %1D | % 1W | %YTD | %Volume Change | Volume (x1000) | Trend |
| DGC | Ducgiang Chemicals | Chemicals | 66,600 | 2.8 | 1.8 | 13.1 | 3.7 | 66.60 | |
| CSV | South Basic Chemicals | Chemicals | 36,250 | 2.7 | 3.3 | 19.6 | 4.0 | 36.25 | |
| ASM | Sao Mai Group | Food & Beverage | 11,550 | 5.0 | 4.5 | 50.0 | 6.9 | 11.55 | |
| HT1 | Ha Tien 1 Cement | Construction & Materials | 17,000 | 3.7 | 4.3 | 64.3 | 4.4 | 17.00 | |
| #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | |
| IDI | I.D.I International Development & Investmen | Food & Beverage | 13,750 | 3.0 | 1.1 | 26.1 | 4.5 | 13.75 | |
| SBT | Thanh Thanh Cong - Bien Hoa Sugar | Food & Beverage | 15,750 | 1.6 | 1.3 | 19.5 | 2.5 | 15.75 | |
| AAA | An Phat Bioplastics | Chemicals | 11,200 | 3.2 | 1.8 | 64.0 | 3.2 | 11.20 | |
| ELC | ELCOM CORP. | Technology | 13,800 | 3.4 | 0.4 | 42.3 | 2.3 | 13.80 | |
| SMC | SMC Trading and Invm't | Basic Resources | 13,550 | -0.4 | -2.5 | 40.1 | 1.3 | 13.55 | |

## Top net buy and sell of foreign investors during the day (VNDbn)




## Foreign Investor Trading Activities (VNDbn)

| Date | Buy | Sell | Net value |
|---|---|---|---|
| 7/5/2023 | 1349.57 | 1166.33 | 183.2 |
| 7/4/2023 | 1138.57 | 1584.78 | -446.2 |
| 7/3/2023 | 857.36 | 723.66 | 133.7 |
| 6/30/2023 | 1002.14 | 620.03 | 382.1 |
| 6/29/2023 | 1158.68 | 1043.66 | 115.0 |
| 6/28/2023 | 1058.77 | 982.39 | 76.4 |
| 6/27/2023 | 912.71 | 1379.34 | -466.6 |
| 6/26/2023 | 1108.57 | 1555.99 | -447.4 |
| 6/23/2023 | 1185.45 | 1225.75 | -40.3 |
| 6/22/2023 | 1221.45 | 1629.5 | -408.1 |
| 6/21/2023 | 1682.75 | 1641.36 | 41.4 |
| 6/20/2023 | 832.16 | 1240.04 | -407.9 |
| 6/19/2023 | 1112.42 | 1215.38 | -103.0 |
| 6/16/2023 | 2644.14 | 2167.9 | 476.2 |
| 6/15/2023 | 1406.33 | 1007.36 | 399.0 |
| 6/14/2023 | 1696.81 | 1092.23 | 604.6 |



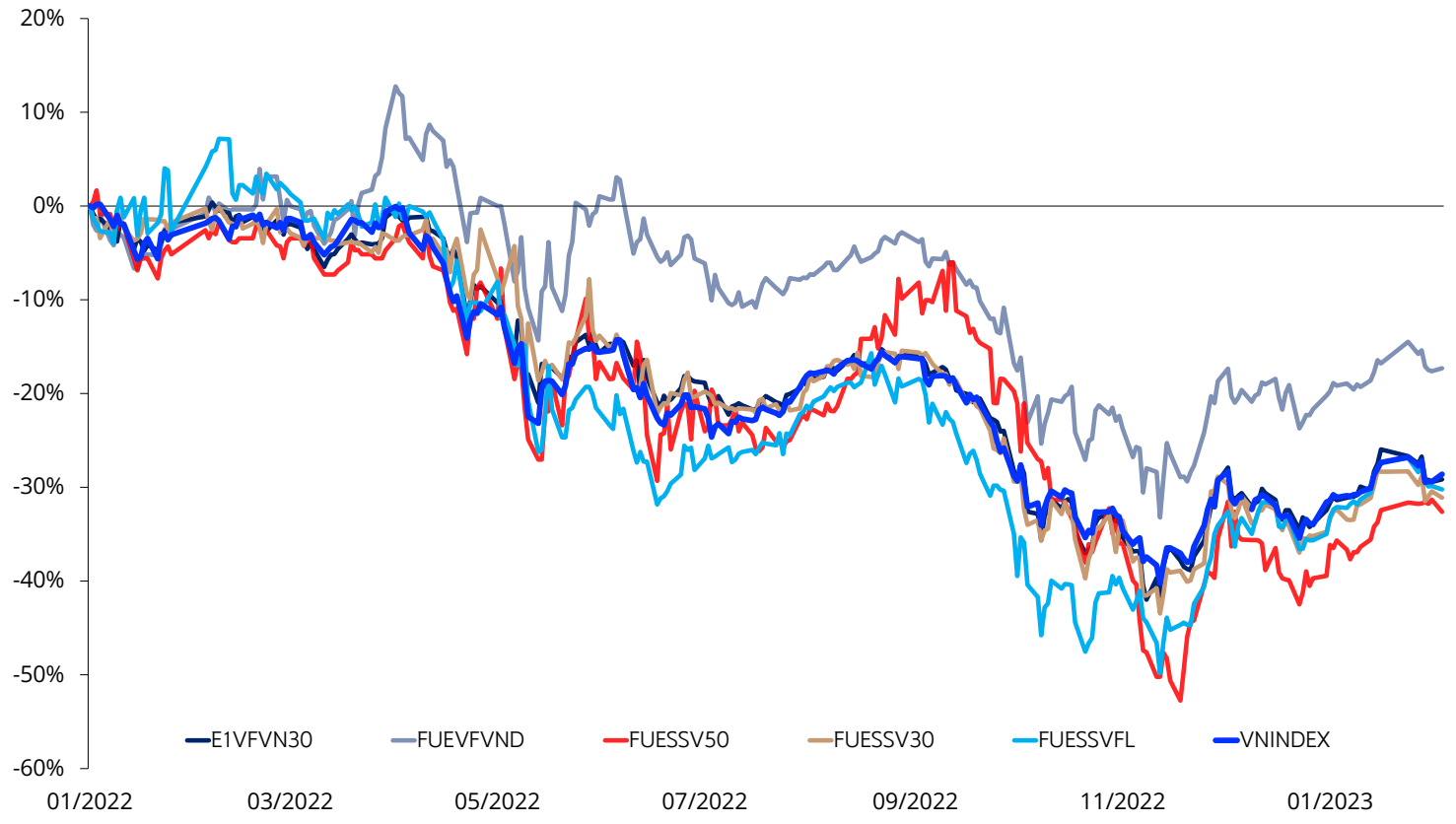
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# ETF

**Trading statistics of domestic ETFs**

| No | Name | Ticker | Price (VND) | %1D | %1M | YTD | Trading volume | Trading value (VND bn) | 20-sessions liquidity |
|---|---|---|---|---|---|---|---|---|---|
| 1 | DCVFMVN30 ETF Fund | E1VFVN30 | 19,460 | 0.8% | 5.2% | 12.3% | 2,743,000 | 53.4 | |
| 2 | DCVFMVN Diamond ETF | FUEVFVND | 24,000 | 0.4% | 3.0% | 7.1% | 4,134,400 | 99.5 | |
| 3 | SSIAM VNX50 ETF | FUESSV50 | 16,660 | -0.3% | 4.6% | 18.6% | 22,100 | 0.4 | |
| 4 | SSIAM VN30 ETF | FUESSV30 | 13,900 | 0.7% | 5.7% | 11.4% | 2,200 | 0.0 | |
| 5 | DCVFMVN Mid Cap ETF | FUEDCMID | 9,370 | 1.5% | 5.4% | 15.7% | 32,400 | 0.3 | |
| 6 | IPAAM VN100 ETF | FUEIP100 | 8,080 | 0.7% | 4.9% | 11.9% | 1,600 | 0.0 | |
| 7 | KIM Growth VN30 ETF | FUEKIV30 | 7,440 | 0.8% | 3.9% | 11.9% | 48,600 | 0.4 | |
| 8 | KIM Growth VNFINSELECT ETF | FUEKIVFS | 10,080 | 0.3% | 2.4% | 19.7% | 49,000 | 0.5 | |
| 9 | MAFN VN30 ETF | FUEMAV30 | 13,370 | 0.1% | 3.4% | 12.2% | 5,300 | 0.1 | |
| 10 | SSIAM VNFIN LEAD ETF | FUESSVFL | 17,750 | 0.9% | 3.8% | 23.7% | 24,300 | 0.4 | |
| 11 | VinaCapital VN100 ETF | FUEVN100 | 14,690 | -0.1% | 4.9% | 13.4% | 81,000 | 1.2 | |

**Performance of ETFs vs VNINDEX**




**Statistics of domestic ETFs**

| No | Ticker | Management company | Inception date | Tracking Index | AUM (USD mn) | Fund flow 1M (USD mn) | Fund flow 3M (USD mn) | Annualized Return (%) | Standard deviation 1Y (%) | Beta | Dividend yield (%) | PB (x) | PE (x) | Weight of top 10 holdings (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | E1VFVN30 | DCVFM | 8/14/2014 | VN30 | 341.2 | -13.3 | -30.7 | -6.9 | 25.6 | 1.0 | n.a | n.a | n.a | n.a |
| 2 | FUEVFVND | DCVFM | 5/12/2020 | VNDIAMOND | 801.3 | 10.5 | -14.5 | -8.7 | 31.1 | 0.9 | n.a | n.a | n.a | n.a |
| 3 | FUESSV50 | SSIAM | 12/15/2014 | VNX50 | 6.0 | 0.0 | 0.0 | -6.4 | 46.9 | 1.0 | n.a | n.a | n.a | n.a |
| 4 | FUESSV30 | SSIAM | 7/27/2020 | VN30 | 3.7 | 0.1 | 0.3 | -9.8 | 33.5 | 0.8 | 1.99 | 1.7 | 11.5 | 63.0 |
| 5 | FUEDCMID | DCVFM | 9/29/2022 | VNMID | 3.6 | 0.0 | 0.0 | n.a | 34.9 | 1.2 | 1.80 | 1.4 | 12.6 | 46.9 |
| 6 | FUEIP100 | IPAAM | 7/28/2021 | VN100 | n.a | 0.0 | 0.0 | -8.7 | 23.7 | 1.0 | n.a | n.a | n.a | n.a |
| 7 | FUEKIV30 | HVCapital | 1/6/2022 | VN30 | 13.4 | -0.3 | -0.3 | -8.1 | 33.8 | 0.9 | 2.00 | 1.7 | 11.3 | 63.5 |
| 8 | FUEKIVFS | HVCapital | 11/3/2022 | VNFINSELECT | 8466546.0 | 5.3 | 5.3 | n.a | n.a | 1.1 | 1.80 | 1.3 | 8.1 | 70.3 |
| 9 | FUEMAV30 | MAFM | 12/8/2020 | VN30 | n.a | 0.0 | -0.1 | -8.7 | 25.5 | 1.0 | n.a | n.a | n.a | n.a |
| 10 | FUESSVFL | SSIAM | 2/24/2020 | VNFINLEAD | 164.2 | 1.4 | -1.4 | 6.9 | 37.4 | 0.8 | 1.56 | 1.3 | 8.2 | 82.9 |
| 11 | FUEVN100 | Vinacapital | 6/16/2020 | VN100 | n.a | 0.0 | 0.0 | -7.4 | 28.9 | 0.9 | 1.86 | 1.6 | 11.6 | 44.0 |

Source: Bloomberg

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