WEEKLY OVERVIEW

Week 27, May 03rd – 07th, 2023

RESEARCH CENTER

Global stock markets faced pressure amid information about potential interest rate hikes from the FED.

US Stock Market: The S&P 500 index experienced a weekly decline of 0.9%, closing at 4,412 as investors grew increasingly certain about the Fed's interest rate hike. The probability of the Fed raising interest rates at the upcoming FOMC meeting on July 26th is currently at 89.9%, with a 0.25% increase expected.

European Stock Market: European stocks dropped by 3.5% following news on employment data from the US, reflecting concerns about the Fed's tightening policies to combat inflation.

Asian Stock Market: The Asian markets, overall, exhibited a consensus on the correction phase. The Nikkei index in Japan dropped by 2.4% during the past week, reflecting negative information from the US market. Additionally, investors considered data showing a larger-than-expected decrease in household spending in Japan in May, coupled with the 14th consecutive month of real wage decline due to higher consumer inflation rates. The Shanghai Composite index experienced a slight decline of 0.2% during the week.

Oil Prices: WTI crude oil prices showed a slight increase, ranging from $70 to $72 per barrel. This was influenced by Saudi Arabia's announcement of continuing production cuts to support oil prices, specifically reducing output by 1 million barrels per day until the end of August, while Russia stated a plan to cut exports by 500,000 barrels per day in the next coming month.

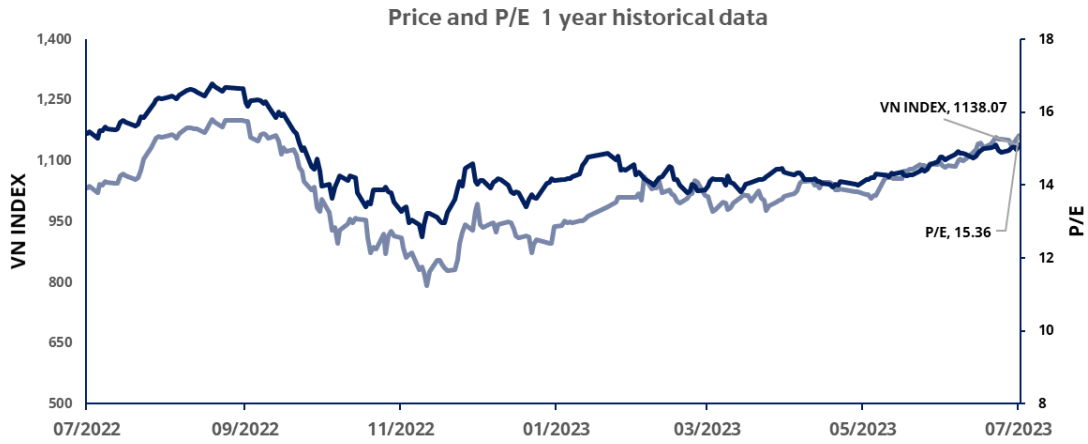
Vietnamese Stock Market: Contrary to the global stock markets, the VNINDEX unexpectedly saw an increase in points during the week, with significant volatility occurring on the Friday trading session, erasing most of the previous declines. The index closed at 1,138.07 (+1.6%), with a slight decrease in liquidity.

Recommendation: After several tests of the MA 20 level, VNINDEX continues its upward trend towards the target of 1,200. On the weekly chart, the Stoch RSI indicator is showing a potential correction for the medium-term trend as it moves below the signal line. Short-term investors are advised to limit new purchases during sessions with price increases and prioritize partial capital deployment strategies when stock prices reach safe support levels such as MA20 or the 1,120 zone.

WEEKLY DATA CENTER

Index name	Close Price	Index Return % 1W	1M	3M	YTD	Trend	Index Multiples P/E	P/B	Mrk Cap (USD bn)
VN-Index	1,138	1.6	2.6	6.4	13.0		15.4	1.7	190
Upcom Index	85	-1.6	0.1	8.3	18.2		12.6	1.3	44
HNX Index	226	-0.7	-2.0	6.7	10.0		28.8	1.3	11
VN30 Index	1,129	0.6	2.1	4.7	12.4		12.5	1.7	135
S&P 500 Index	4,412	-0.9	3.4	7.5	14.9		21.1	4.3	38,480
STOXX Europe 600 Index	446	-3.5	-3.2	-2.8	4.9		13.1	1.7	13,223
Hang Seng	18,366	-2.9	-4.6	-9.7	-7.2		9.5	1.0	2,719
Nikkei 225	32,388	-2.4	1.5	17.7	24.1		31.9	2.0	4,052
SHCOMP Index	3,197	-0.2	0.0	-3.9	3.5		14.4	1.4	6,533
STI Index	3,136	-2.2	-1.4	-5.0	-3.5		11.7	1.1	364
KOSPI Index	2,527	-1.5	-3.4	1.5	13.0		15.1	0.9	1,502

Source: Bloomberg



Source: Bloomberg, Shinhan Securities Vietnam

[Analyst] Duc Tien
☎ (84-28) 6299-4233
✉ tien.ld@shinhan.com

[Analyst] Hoang Nam
☎ (84-28) 6299-4233
✉ nam.h@shinhan.com

Open Account

WEEKLY SNAPSHOT

Cap Size & Sectors

By Cap Size

Cap Size	1W	1M	YTD	%Liquidity Chg 1W	%Liquidity Chg 1M	%Liquidity Chg 3M	%Weight Current	%Weight Change	Multiples P/E	Multiples P/B	Mrk Cap (VND bn)
Large Cap	1.6	2.6	11.9	-9.0	-11.0	15.9	70.0	1.2	12.8	1.8	3,931,245
Mid Cap	2.0	2.7	23.1	-13.2	-14.7	3.4	28.2	-0.9	20.4	1.2	536,402
Small Cap	0.3	-1.0	16.1	-23.2	-35.4	-22.3	1.8	-0.3	39.7	0.7	67,561

By sectors

Sectors name	1W	1M	YTD	%Liquidity Chg 1W	%Liquidity Chg 1M	%Liquidity Chg 3M	%Weight Current	%Weight Change	Multiples P/E	Multiples P/B	Mrk Cap (VND bn)
Chemicals	7.1	10.8	27.4	4.3	1.4	39.9	5.6	0.8	6.9	1.1	166,785
Oil & Gas	6.5	3.2	29.5	16.7	23.7	40.7	1.5	0.3	35.6	1.0	65,018
Retail	5.3	11.3	10.6	18.3	19.9	55.5	3.3	0.8	25.0	1.1	92,039
Basic Resources	4.6	16.8	47.6	-8.1	-12.7	23.2	9.5	0.3	n.a	1.2	206,696
Construction & Materials	3.7	3.7	35.4	-16.0	-20.2	3.8	7.8	-0.5	30.1	1.0	118,845
Financial Services	2.5	3.2	53.2	9.2	-2.0	17.4	16.1	2.9	38.6	1.0	143,775
Health Care	2.4	12.0	29.5	-8.9	-38.3	-33.1	0.1	0.0	15.2	1.1	39,477
Insurance	2.4	1.1	0.2	-33.0	-14.1	30.4	0.5	-0.2	17.8	1.0	45,582
Utilities	1.8	0.4	3.8	1.0	-8.1	-0.3	1.8	0.2	11.9	1.0	316,016
Banks	1.8	2.4	19.5	-12.4	-15.6	2.1	16.7	-0.4	8.8	1.0	1,625,474
Industrial Goods & Services	0.9	5.9	19.4	-22.5	-13.6	28.9	5.8	-0.9	12.7	1.1	123,805
Technology	0.7	1.8	13.6	17.0	16.4	36.5	0.9	0.2	18.3	1.0	109,445
Food & Beverage	0.4	1.9	-7.4	-4.6	2.8	39.7	10.2	0.6	24.7	1.0	458,174
Personal & Household Goods	-0.5	2.6	-2.9	10.5	8.2	39.5	1.5	0.3	11.4	1.0	50,347
Media	-0.5	-1.9	46.5	-23.1	-49.8	-39.1	0.0	0.0	6.9	1.0	1,290
Real Estate	-0.8	-2.3	6.0	-29.1	-31.0	-15.0	17.4	-4.5	13.7	1.0	796,650
Travel & Leisure	-2.0	-1.6	-9.8	-5.6	-0.7	34.8	1.1	0.1	n.a	1.0	91,583
Automobiles & Parts	-3.1	-2.7	3.9	-22.6	-25.4	-13.5	0.4	-0.1	11.4	1.0	13,906

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	**3,762**	**6.8**	**5.9**	**-99.8**	**228.0**
Foreign	**2,619**	**10.1**	**18.7**	**-67.8**	**240.1**
VanEck Vectors Vietnam ETF	546	0.0	11.2	-18.1	76.3
Fubon FTSE Vietnam ETF	865	-0.2	-1.2	5.1	70.5
iShares MSCI Frontier and Select EM ETF	640	-11.7	-24.6	-90.6	48.0
Xtrackers FTSE Vietnam Swap ETF	362	0.0	7.3	12.4	65.4
KIM KINDEX Vietnam VN30 ETF	173	21.9	26.0	23.4	-21.8
Premia MSCI Vietnam ETF	17	0.0	0.0	0.0	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	**1,143**	**-3.3**	**-12.8**	**-32.0**	**-12.0**
DCVFMVN Diamond ETF	596	0.0	0.0	0.0	0.0
DCVFMVN30 ETF Fund	345	-3.3	-11.7	-30.9	-11.9
SSIAM VNFIN LEAD ETF	162	0.0	-1.2	-1.4	0.0
MAFN VN30 ETF	26	0.0	0.0	-0.1	-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	0.3	0.7

Source: Bloomberg, Shinhan Securities Vietnam

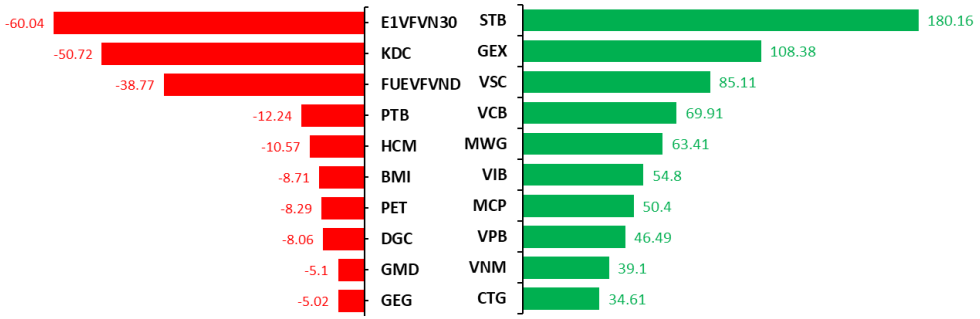
Countries	Foreign Capital Flow (USD mn)			
	WTD	MTD	QTD	YTD
China*	n.a	-8,437	48,189	48,189
India	886	886	886	12,052
Indonesia	39	39	39	1,129
Japan*	1,351	15,211	67,426	46,885
Maylaysia	-15	-15	-15	-944
Philippines	2	137	137	137
S.Korea	194	194	194	8,138
Sri Lanka	4	4	4	6
Taiwan	-1,561	-1,561	-1,561	9,686
Thailand	-185	-185	-185	-3,292
Vietnam	-15	-15	-15	-47

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

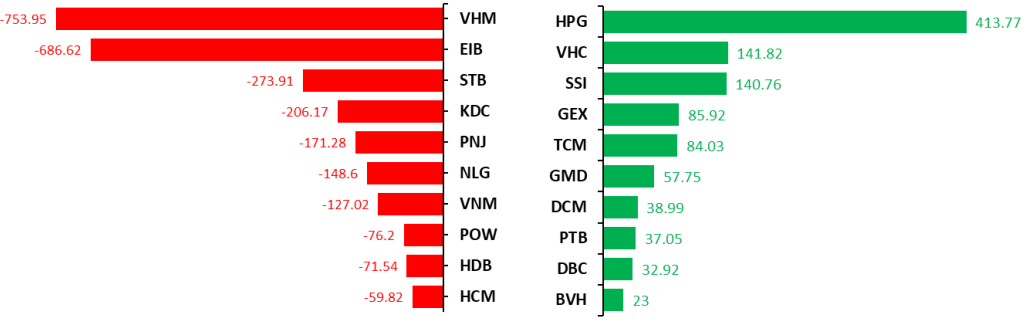
Source: Bloomberg

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

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	124	-468	609	-141
Basic Resources	-17	358	-378	20
Media	0	-1	1	0
Industrial Goods & Services	226	102	-245	143
Health care	0	9	-7	-1
Chemicals	-9	64	-164	101
Financial Services	-92	28	-13	-16
Travel & Leisure	9	5	-9	4
Banks	474	-590	747	-158
Construction & Materials	2	-2	-166	168
Food and Beverage	18	124	108	-232
Retail	55	-21	19	2
Utilities	19	-40	113	-72
Personal & Household Goods	-2	-31	-72	103
Technology	17	3	27	-30
Automobiles & Parts	0	2	4	-5
Insurance	-9	26	-13	-14
Oil & Gas	-9	-11	49	-38
Total	807	-444	608	-165

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	TTB	Construction & Materials	1.81 - 5.32	1.8	-23.43%
2	IBC	Industrial Goods & Services	1.85 - 19.80	1.9	-14.86%
3	TMT	Automobiles & Parts	7.18 - 26.40	20.9	-14.37%
4	TDP	Industrial Goods & Services	20.57 - 34.80	30.2	-13.22%
5	BRC	Agricultural production	9.41 - 16.50	12.5	-11.97%

Top 5 best performers

% Return	Closing price (kVND)	52 weeks range	Industry	Ticker
16.75%	30.0	20.48 - 43.04	Personal & Household Goods	STK
14.79%	24.5	9.82 - 29.75	Food & Beverage	DBC
13.85%	74.0	53.30 - 94.20	Food & Beverage	VHC
13.70%	15.4	10.45 - 20.00	Food & Beverage	LAF
13.56%	74.0	33.50 - 69.00	Basic Resources	PTB

* 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	HJS	Utilities	28.60 - 45.50	31.7	-26.96%
2	IDJ	Real Estate	4.00 - 18.40	6.3	-22.22%
3	SDU	Construction & Materials	17.80 - 48.80	25.8	-19.88%
4	APS	Financial Services	3.80 - 19.60	7.0	-19.54%
5	VLA	Technology	26.30 - 77.00	26.3	-17.81%

Top 5 best performers

% Return	Closing price (kVND)	52 weeks range	Industry	Ticker
18.67%	17.8	12.60 - 26.40	Industrial Goods & Services	SDG
18.47%	18.6	9.50 - 37.80	Retail	THS
17.39%	18.9	11.90 - 22.40	Media	BST
16.28%	10.0	6.70 - 13.00	Industrial Goods & Services	BPC
16.25%	9.3	4.20 - 18.00	Health Care	LDP

Upcom

Top 5 worst performers

No.	Ticker	Industry	52 Weeks Range	Closing price	% Return
1	IDP	Food & Beverage	75.20 - 320.00	163.0	-49.05%
2	TSJ	Travel & Leisure	15.00 - 55.20	26.3	-47.50%
3	SCY	Industrial Goods & Services	6.30 - 20.00	11.3	-42.64%
4	RCC	Construction & Materials	10.40 - 44.80	15.5	-32.61%
5	TRT	Construction & Materials	10.00 - 17.30	10.2	-27.14%

Top 5 best performers

% Return	Closing price (kVND)	52 weeks range	Industry	Ticker
72.00%	43.0	12.10 - 46.50	Industrial Goods & Services	EME
68.57%	17.7	8.50 - 43.00	Real Estate	BVL
42.16%	14.5	5.60 - 30.90	Utilities	PND
40.40%	13.9	6.40 - 18.60	Personal & Household Goods	GTD
35.45%	14.9	7.50 - 37.20	Construction & Materials	HFB

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	ASG	ASG., Corp	Industrial Goods & Services	316.2	1,116.3	22.6	21.60 - 29.00	0.0
2	DMC	DOMESCO Medical	Health Care	1,234.1	310.7	62.0	39.70 - 62.60	3.9
3	MSH	Song Hong Garment	Personal & Household Goods	8,582.8	187.5	37.7	30.00 - 51.90	5.0
4	PLX	Petrolimex	Oil & Gas	56,673.6	167.3	40.3	22.95 - 44.40	7.9
5	CMG	CMC Corporation	Technology	1,958.4	138.1	46.9	30.30 - 54.80	1.5
6	BFC	Binh Dien Fertilizer	Chemicals	11,685.9	96.2	18.7	13.10 - 27.70	3.9
7	PTB	Phu Tai Joint Stock Company	Basic Resources	32,028.5	89.5	54.0	33.50 - 69.00	13.6
8	PGD	PV Gas Distribution	Utilities	786.3	88.3	50.3	22.35 - 50.30	11.9
9	NSC	Vietnam National Seed Group	Food & Beverage	536.9	87.1	68.9	63.40 - 95.00	-0.4
10	RAL	Rang Dong Light and Vacuum Flask	Personal & Household Goods	2,007.7	82.4	114.6	61.80 - 115.50	2.1

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

WEEKLY SNAPSHOT

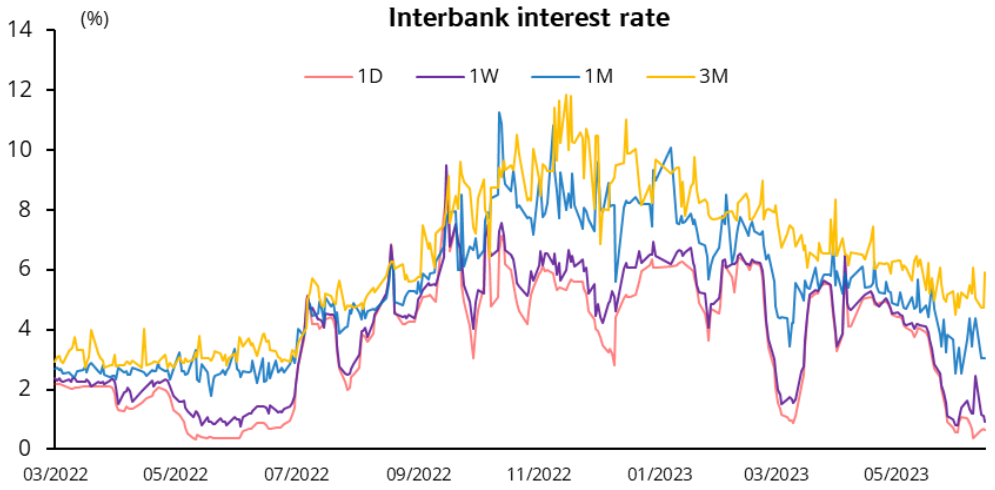
Other Macro data

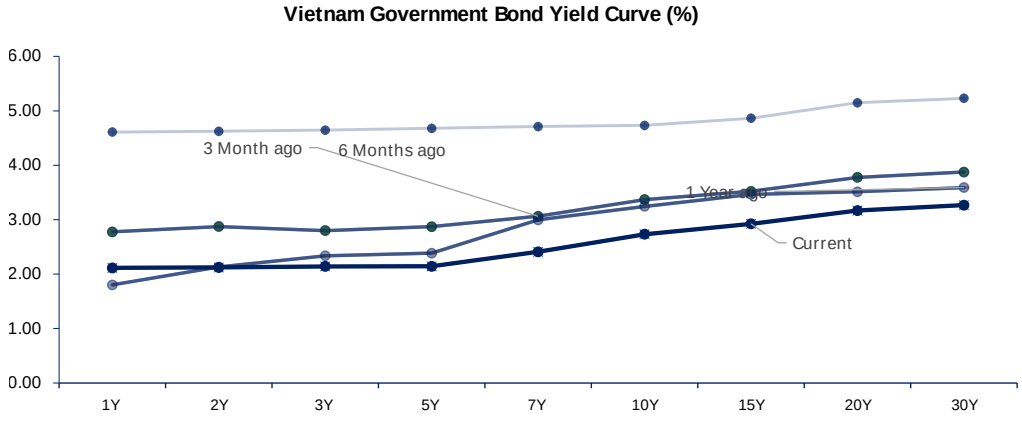
Currency Exchange Rate

	Price	%1W	%1M	%3M	%YTD	Trend
Dollar index	103.08	-0.25	-0.98	1.24	-0.42	
VND/USD	23,665	0.35	0.74	0.91	0.14	
KRW/USD	1,305.20	-0.95	0.10	-0.89	3.14	
JPY/USD	142.98	-0.92	2.03	8.19	9.05	
EUR/USD	0.92	0.28	-1.65	0.25	-1.58	
SGD/USD	1.35	-0.09	0.18	1.61	0.87	
CNY/USD	7.23	-0.28	1.38	5.33	4.86	

Commodities

	Price (USD)	%1W	%1M	%3M	%YTD	Trend
WTI	71.93	2.96	-0.83	-10.87	-10.38	
Gasoline	255.32	-2.46	-3.33	-9.25	3.81	
Natural gas	2.64	-2.41	13.18	31.08	-41.09	
Coal	139.65	9.19	3.87	-27.92	-65.45	
Gold	1,915.70	-0.19	-1.25	-4.59	5.03	
Silver	22.71	-0.27	-3.01	-9.06	-5.18	
Platinum	909.47	0.35	-11.00	-10.11	-15.34	
Iron ore	112.27	-0.33	3.39	-5.78	0.89	
China HRC	3,877.00	-0.21	1.81	-9.54	-6.51	
Wheat	647.00	-1.33	3.07	-4.22	-18.31	
Corn	563.25	-3.06	-6.79	-12.47	-16.99	





Maturity	1 Yr	2 Yrs	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	20 Yrs	30 Yrs
Interest Rate	2.11	2.12	2.14	2.14	2.41	2.73	2.92	3.52	4.86
Change (BPS)	-0.60	0.30	0.20	-0.50	8.40	9.50	7.80	2.90	-1.20

Source: Bloomberg, Shinhan Securities Vietnam

Shinhan Securities

Shinhan Investment Network

SEOUL
Shinhan Securities Co., Ltd
Shinhan Investment Tower
70, Youido-dong, Yongdungpo-gu,
Seoul, Korea 150-712
Tel : (82-2) 3772-2700, 2702
Fax : (82-2) 6671-7573

NEW YORK
Shinhan Investment America Inc.
1325 Avenue of the Americas Suite 702,
New York, NY 10019
Tel : (1-212) 397-4000
Fax : (1-212) 397-0032

HONG KONG
Shinhan Investment Asia Ltd.
Unit 7705 A, Level 77
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong
Tel : (852) 3713-5333
Fax : (852) 3713-5300

INDONESIA
PT Shinhan Sekuritas Indonesia
30th Floor, IFC 2, Jl. Jend. Sudirman Kav.
22-23, Jakarta, Indonesia
Tel : (62-21) 5140-1133
Fax : (62-21) 5140-1599

SHANGHAI
Shinhan Investment Corp.
Shanghai Representative Office
Room 104, Huaneng Union Mansion No.958,
Luijiazui Ring Road, PuDong, Shanghai, China
Tel : (86-21) 6888-9135/6
Fax : (86-21) 6888-9139

HO CHI MINH
Shinhan Securities Vietnam Co., Ltd.
22nd Floor, Centec Tower, 72-74 Nguyen Thi Minh Khai Street,
District 3, Ho Chi Minh City, Vietnam
Tel : (84-8) 6299-8000
Fax : (84-8) 6299-4232

HA NOI
Shinhan Securities Vietnam Co., Ltd.
Hanoi Branch
2nd Floor, Leadvisors Building, No. 41A Ly Thai To,
Ly Thai To Ward, Hoan Kiem District,
Hanoi, Vietnam.
Tel : (84-8) 6299-8000

Compliance Notice

- Analyst Certification: We/I hereby certify the information and material presented in this report are accurate expressions of their views, and that we/I have not received internally or externally wrongful pressure to express such views.
- All opinions and estimates regarding the company and its securities are accurate representations of the covering analyst's judgments as of this date, and may differ from actual results.
- This report is intended to provide information to assist investment decisions only and should not be used or considered an offer or the solicitation of an offer to sell or to buy any securities. Stock selection and final investment decisions should be made at the client's own discretion.
- This report is distributed to our clients only, and any unauthorized use, duplication, or redistribution of this report is strictly prohibited.

Distribution

- This analytical report and marketing materials for the Vietnamese market / securities are prepared and published by the Analysis Department of Shinhan Securities Vietnam, a company licensed to invest by the Securities and Exchange Commission. State securities of Vietnam. The analyst, who prepares and publishes this analysis report and marketing materials, is licensed and regulated by the State Securities Commission of Vietnam. This report may not be copied, duplicated or published (in whole or in part) or disclosed to any other person without the prior written consent of Shinhan Securities Vietnam.
- This report is written for informational purposes only. This statement should not and should not be construed as an offer to buy or sell or as an incentive to buy or sell any investment. In preparing this report, we did not take into account the investment objectives, financial situation or specific needs of our investors. Therefore, when making their own investment decisions, investors should rely on their own personal judgment or the advice of their independent financial advisor and depending on their personal financial situation, goals and objectives. investment objectives and other views appropriate to the circumstances. Shinhan Vietnam Securities Company does not guarantee that investors will gain profits or share profits from investments. Shinhan Securities Vietnam, or its related parties, and its senior officers, directors and employees disclaim liability for any loss or damage related to the use of all or part of the this report. Information and opinions are subject to change at any time without notice and may differ from or contradict the views expressed in other business segments of Shinhan Securities Vietnam. The final investment decision must be based on the individual judgments of the client, and this analytical report and marketing materials cannot be used as evidence for legal disputes relating to these decisions. Invest.
- Copyright ⓒ 2020 of Shinhan Vietnam Securities Company. This report may not be copied, duplicated or published (in whole or in part) or disclosed to any other person without the prior written consent of Shinhan Securities Vietnam.