

Exploring Vietnam

Market Insight

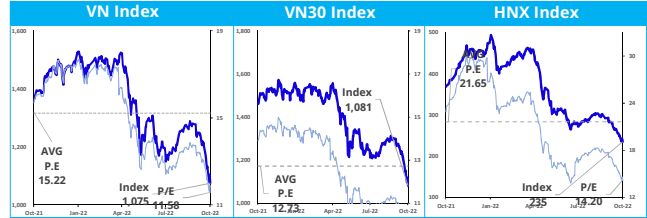


Daily report

Market Summary:

"The falling knife"

- ▶ The stock market saw a sharp drop in today session, with the red vibe spreading across most of the sectors.
- ▶ At the end of the session, the VN-Index decreased 29.74 points, approximately 2.69% in decline, and closed at 1,074.52 points. Market liquidity reached VND 11,116 billion, equivalent to about 545.8 million shares traded. Foreign investors were net sale of VND 131.66 billion, focusing mainly on HPG.
- ▶ EIB (+6.33%), VIC (+0.17%), PGV (+1.30%) were the three tickers that contributed the most to the green vibe of the market. In contrast, HPG (-6.25%), VCB (-1.96%), MSN (-5.14%) were the three pulling down the market.
- ▶ Most sectors were bathed in blood in today session. Fisheris, retails, and construction materials were the 3 sectors experienced the red: ANV, MWG, HPG.
- ▶ From the technical perspective, the market reversed and dropped again due to the lack of demand to buy at higher prices, along with pessimism that continued to dominate investors. The liquidity increased compared to the previous session. The RSI partially recovered above the 20 line but soon got declined again. However, the price is still not lower than the old bottom of 1,070 points made on October 4, so this is not necessarily a negative session and needs to be retested.

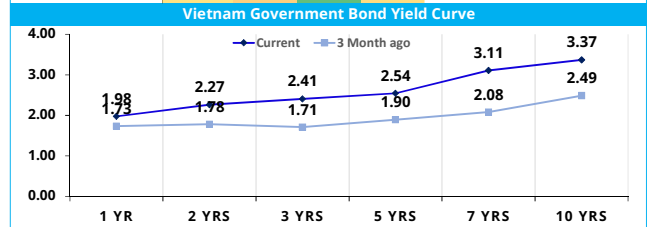


Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,075	-2.7	-15.9	-21.2	11.6	1.8	4,393,669
VN30 Index	1,081	-3.2	-16.8	-26.0	9.4	1.8	3,056,902
VN Midcap	1,264	-3.6	-19.5	-25.9	9.3	1.0	268,246
VN Smallcap	1,264	-3.6	-19.5	-25.9	9.3	1.0	268,246
HNX Index	235	-2.9	-19.8	-36.2	14.2	1.4	254,434
UpCom	82	-1.6	-10.1	-15.4	13.1	1.5	1,126,198

Vietnam Sector Performance

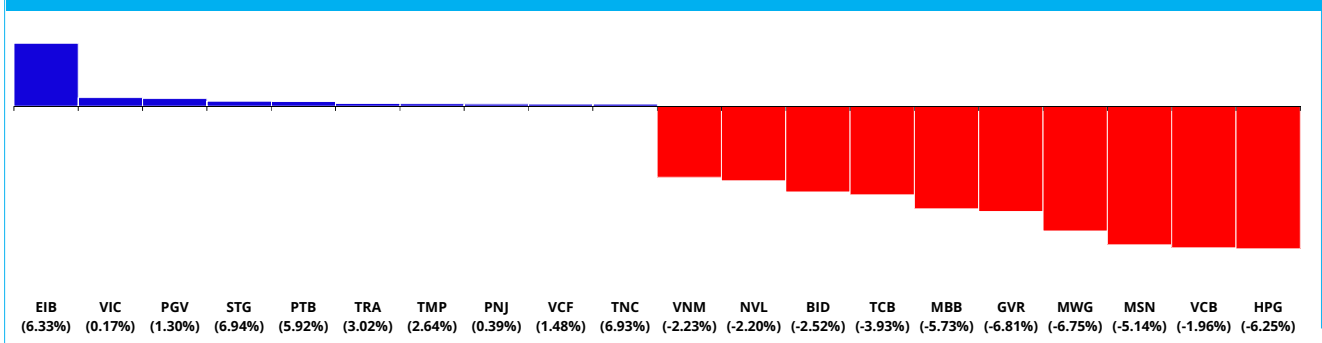
Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Banks	-2.7	-18.8	-27.1	0.9	9.4	1.6	1,309,448
Basic Materials	-5.4	-25.0	-43.9	-47.2	5.1	1.3	300,130
Real Estate	-1.4	-10.2	-28.7	-16.2	17.2	2.1	1,026,693
Consumer Goods	-3.1	-13.6	-19.3	-11.3	16.9	2.9	568,760
Technology	-2.5	-10.6	-6.2	-2.4	19.8	3.6	98,197
Oil & Gas	-2.3	-19.7	-36.0	-34.1	18.2	2.1	51,808
Industrials	-3.3	-17.8	-26.2	-8.3	14.5	1.4	216,027
Health Care	-1.0	-5.5	-18.9	-11.3	15.4	2.1	30,816
Financials	-5.2	-22.3	-39.9	-21.9	9.6	1.6	157,558
Consumer Services	-3.9	-17.3	-19.5	-16.9	n.a	3.8	213,349
Utilities	-1.3	-9.7	1.1	-5.2	19.4	2.5	297,481



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	111	0.1	-0.9	1.0	3.9	16.3	18.0
USD/JPY	145	0.0	0.2	1.3	6.4	25.7	29.9
USD/CNY	7	-0.1	-0.2	3.3	6.2	12.0	10.4
KRW/USD	1,403	-0.6	-2.5	2.2	7.4	18.0	17.6
EUR/USD	1	0.0	-0.7	0.2	3.0	15.1	16.9
USD/VND	23,880	0.0	0.2	1.5	2.2	4.6	4.9
WTI	88	0.2	8.2	1.2	-10.8	16.9	13.5
Gasoline	266	-0.3	6.1	10.1	-17.8	19.4	15.3
Natural gas	7	1.3	2.1	-13.8	27.4	88.2	23.7
Coal	396	-1.9	-9.1	-13.4	-0.3	133.6	47.0
Gold	1,716	0.0	3.4	0.8	-1.3	-6.2	-2.6
China HRC	4,030	0.3	0.8	1.2	-8.8	-15.1	-30.5

Contributors to VN Index





Stock Feeds

Companies News

1) MGG, Manufacturing: MGG announced on October 12 that it will close the list of shareholders paying cash dividends at the rate of 25%. In 9M2022, MGG estimates revenue to reach VND 1,957 billion (+13% YoY).

2) OCB, Banking: Orient Commercial Joint Stock Bank has just announced the implementation of increasing charter capital to more than VND 17,808 billion through the form of issuing 30% bonus shares to existing shareholders.

3) VHM, Real estate: Mr. Pham Nhat Vuong together with some other shareholders, including Vinhomes JSC (HoSE: VHM), have established VMI Real Estate Investment and Management JSC (VMI). The company was established to help minority investors have opportunities to invest in real estate, manage properties and develop the secondary market to increase liquidity and value of Vinhomes's real estate projects.

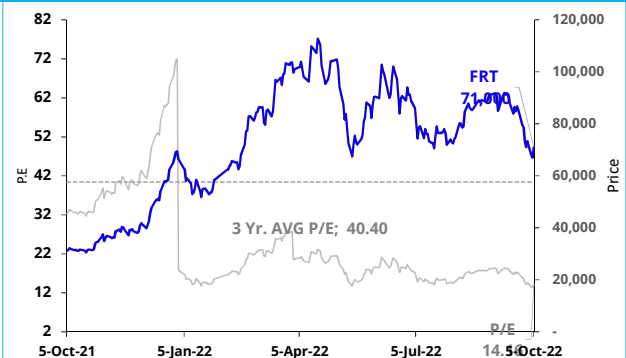
Specifically, VMI will invest a certain amount of existing or future-formed real estate of Vinhomes, then the real estate value is divided into 50 parts and VMI's customers can make small investment through business cooperation contract.

Investors cooperating with VMI will be certified by the company and receive a pro-rata profit arising from the investment property. In addition, VMI commits to a minimum annual profit to ensure investors still have a fixed income in case of adverse market fluctuations.

Stock of the day

▶ FPT Digital Retail JSC - FRT

FRT, Retail: Long Chau's sales/stores are stable again after removing the mutant factor from the COVID-19 epidemic. With a store size of about 60-70m², the newly opened Long Chau revenue is about 600-700 million VND/month and gradually reaches the breakeven point after 6 months at 900 million VND/month. The company's management shared that the average revenue per store was 1.1 billion VND/month in Q3/2022 (-15% YoY). By the end of September 2022, the Long Chau pharmacy chain had 788 stores, nearly double that of the end of 2021, and is the second largest chain in the market, only after Pharmacy. According to management, FPT Retail is expected to increase the total number of stores to 3,000 in the next 4 years to capture 30% of Vietnam's OTC retail market.





Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liquidity Change AVG 1W	10/5/2022	10/6/2022	1W AVG	20 days Trend
1	Basic Resources	12.6	688	1,033	917	
2	Banks	6.4	1,200	1,700	1,598	
3	Oil & Gas	1.7	225	224	221	
4	Food & Beverage	0.8	784	1,110	1,101	
5	Construction & Materials	0.6	456	671	667	
6	Utilities	-2.9	203	267	275	
7	Automobiles & Parts	-5.2	92	119	125	
8	Chemicals	-6.5	582	677	724	
9	Real Estate	-8.0	1,654	1,835	1,994	
10	Industrial Goods & Services	-8.2	445	464	506	
11	Retail	-10.5	273	376	420	
12	Financial Services	-15.2	886	941	1,110	
13	Insurance	-18.7	67	86	106	
14	Technology	-22.4	91	112	145	
15	Health Care	-23.8	9	12	16	
16	Personal & Household Goods	-25.3	121	124	166	
17	Travel & Leisure	-29.6	85	52	74	

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)	
HPG	Hoa Phat Group	Basic Resources	18,000	-6.3	-16.9	-49.6	45.8	688.0	
EIB	Eximbank	Banks	36,950	6.3	0.5	9.6	562.3	254.2	
CII	Ho Chi Minh Infrastructure	Construction & Materials	18,450	0.3	-5.9	-60.2	101.6	219.3	
STB	Sacombank	Banks	18,000	-6.5	-8.6	-42.9	31.3	343.1	
HDC	Ba Ria - Vung Tau House Development	Real Estate	40,950	-4.1	8.2	-46.1	69.3	152.3	
NBB	577 CORP	Real Estate	20,500	3.8	5.4	-54.1	242.3	81.0	
TPB	Tien Phong Bank	Banks	24,000	0.0	-2.8	-41.5	99.0	75.8	
ANV	Nam Viet	Food & Beverage	34,100	-7.0	-11.1	2.4	82.4	63.9	
VIX	VIX Securities	Financial Services	8,570	-6.9	-7.8	-64.2	28.5	99.6	
TCB	Techcombank	Banks	29,300	-3.9	-11.2	-41.4	14.5	166.9	
HAG	HAGL Corporation	Food & Beverage	11,550	-6.9	-6.9	-13.2	4.8	403.0	
DBC	DABACO	Food & Beverage	19,500	-6.9	-5.1	-43.9	21.0	96.6	
VGC	Viglacera Corporation	Construction & Materials	50,000	-2.7	1.0	-6.0	34.6	63.4	
PTB	Phu Tai JSC.	Basic Resources	51,900	5.9	-2.1	-26.6	115.0	24.2	
VPI	Van Phu - Invest	Real Estate	59,700	-0.5	-0.3	19.6	20.6	73.6	

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)	
EIB	Eximbank	Banks	36,950	6.3	0.5	9.6	7.5	36.95	
NBB	577 CORP	Real Estate	20,500	3.8	5.4	-54.1	7.8	20.50	
PTB	Phu Tai JSC.	Basic Resources	51,900	5.9	-2.1	-26.6	2.0	51.90	
TNA	Thien Nam Trading and Exim	Basic Resources	9,570	-0.3	2.4	-43.4	0.5	9.57	
TCO	Duyen Hai Multi Modal Transport	Industrial Goods & Services	9,760	-2.4	-1.4	-57.7	-0.4	9.76	
CII	Ho Chi Minh Infrastructure	Construction & Materials	18,450	0.3	-5.9	-60.2	-2.3	18.45	
TPB	Tien Phong Bank	Banks	24,000	0.0	-2.8	-41.5	-2.0	24.00	
ACC	ACC Binh Duong Investment and Construction	Construction & Materials	15,600	-4.0	-3.4	-2.5	-3.3	15.60	
VDS	Viet Dragon Securities	Financial Services	10,000	-2.9	-9.1	-51.6	-7.7	10.00	
ANV	Nam Viet	Food & Beverage	34,100	-7.0	-11.1	2.4	-10.6	34.10	

Foreign Investor Trading Activities (VNDbn)

Top Sell Tickers		Top Buy Tickers	
(199.22)	HPG	37.16	DPM
(37.88)	NVL	36.65	FUEVFNVD
(35.93)	STB	35.17	CTG
(23.51)	HAH	20.86	PVD
(15.58)	SSI	20.40	VCB
(9)	BCG	15.71	VJC
(4)	KBC	13.08	PNJ
(4)	VND	12.84	VIC
(9)	GEX	8.19	HDG
(0)	TPB	7.94	MSN

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