

Wednesday, December 28, 2022

Exploring Vietnam

Market Insight



Daily report

Market Summary:

"Diverged"

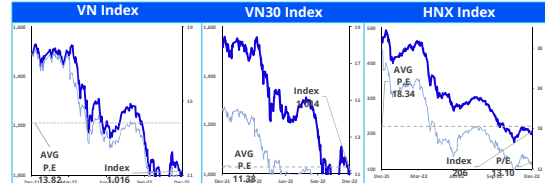
▶ The stock market rose slightly today. Most industry groups trade in balance.

▶ At the end of the session, the VN-Index gained 15.1 points (+1.1%), reaching 1015.7 points; HNX-Index also gained 2.9 points (+1.4%), reaching 206 points. Market liquidity reached VND 10.7 trillion, equivalent to about 590.4 million shares traded. Foreign investors net bought VND 319.2 billion, focusing on STB and SAB.

▶ BID (+4.75%), VCB (+1.14%), SAB (+2.92%) were the three tickers that contributed the most to the green vibe of the market. In contrast, MWG (-1.83%), TCB (-0.57%), HDB (-0.92%) were the three pulling down the market.

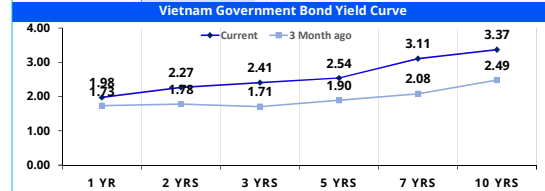
▶ Most sectors gained in today's session. Oil & Gas, Consumer Goods, Banking are the 3 groups with the strongest increase: PVT, SAB, BID.

▶ From a technical perspective: Struggling trades still dominated and the cash flow started to diverge strongly. The index was still in green today but the spreading momentum started to be uneven. Besides, liquidity continued to remain low. The sentiment near the holiday makes buying and selling transactions also gloomier. The index recovered but is still below MA10 and MA20 days, showing that the trend is not clear. The right strategy is observational.



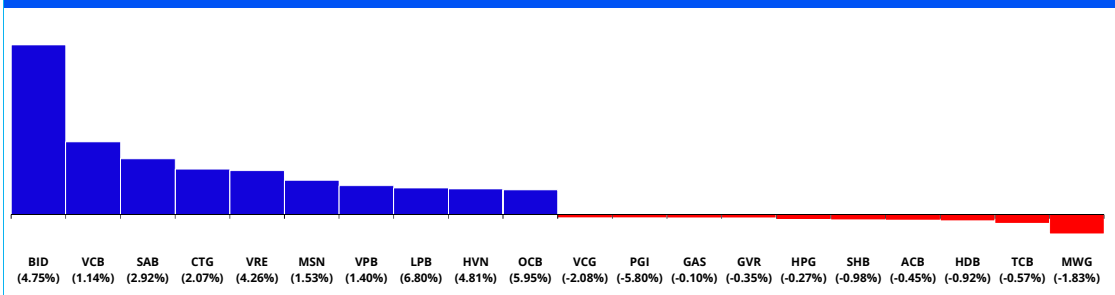
Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-index	1,016	1.1	1.0	-32.0	10.6	1.6	4,007,349
VN30 Index	1,014	0.7	1.0	-33.4	8.7	1.6	2,844,362
VN Midcap	1,059	0.6	1.2	-51.5	8.0	0.8	216,081
VN Smallcap	1,059	0.6	1.2	-51.5	8.0	0.8	216,081
HNX Index	206	1.4	1.0	-55.0	13.1	1.2	237,617
UpCom	70	-0.1	0.6	-36.2	11.2	1.3	956,866

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Health Care	1.0	3.0	-20.2	0.8	15.2	2.1	30,321
Oil & Gas	2.7	11.0	-38.0	-37.9	17.7	2.0	50,196
Utilities	0.6	3.4	-9.2	-10.0	12.9	1.6	62,862
Consumer Goods	1.5	-2.4	-19.2	-19.2	16.9	2.9	569,721
Banks	1.7	5.6	-19.3	-17.8	10.4	1.8	1,449,532
Technology	0.2	3.1	-0.6	-2.1	19.6	4.5	89,865
Industrials	0.7	2.9	-38.2	-38.2	11.9	1.1	120,206
Real Estate	0.8	-7.3	-46.7	-47.5	12.8	1.6	767,397
Basic Materials	0.7	2.7	-48.7	-48.1	6.2	0.8	58,262
Financials	-0.1	1.5	-52.3	-50.3	6.6	1.1	52,467
Consumer Services	0.9	4.8	-29.0	-29.5	16.2	2.0	33,642



Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	104	0.0	0.2	-2.3	-7.5	8.9	8.3
USD/JPY	134	0.3	1.1	-3.6	-7.1	16.4	16.7
USD/CNY	7	0.2	-0.1	-3.3	-3.2	9.7	9.5
KRW/USD	1,267	-0.1	-1.4	-5.5	-12.0	6.6	6.7
EUR/USD	1	0.0	-0.4	-2.9	-8.5	6.8	6.2
USD/VND	23,600	0.0	-0.5	-4.8	-0.6	3.4	3.4
WTI	79	-0.7	3.8	2.3	-3.8	5.0	4.0
Gasoline	236	-0.2	6.0	1.1	-8.6	5.7	4.9
Natural gas	5	-5.3	-6.1	-25.5	-27.2	34.0	23.3
Coal	401	-0.1	-0.2	14.6	-8.5	136.1	135.4
Gold	1,807	-0.4	-0.4	3.8	8.9	-1.2	0.0
China HRC	4,108	0.8	0.4	6.3	2.5	-13.5	-13.7

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Stock Feeds

Companies News

1) ACV, Airports: In 2022, ACV's total revenue is estimated at VND 15,381 billion, reaching 149% of the year plan, 2 times higher than in 2021. Pre-tax profit is VND 7,561 billion, reaching 295% of the year plan, up nearly 10 times compared to 2021. State budget contribution is estimated at 1,548 billion VND.

In the fourth quarter alone, ACV is estimated at more than VND 5,600 billion in revenue, and pre-tax profit is VND 306 billion, a sharp decrease compared to the previous 2 quarter.

2) GMD - Transport: Gemadep Corporation has approved the plan to issue share purchase rights to existing shareholders. Accordingly, GMD will offer 100.46 million shares to raise more than VND 2,009 billion. If the issuance is successful, the charter capital will increase from VND 1,005 billion to more than VND 4,018 billion.

3) PNJ - Retail: Phu Nhuan Jewelry Joint Stock Company is about to spend nearly VND 150 billion in advance on dividends. Specifically, PNJ has just closed January 9, 2023 as the last registration date to receive the first dividend in 2022 at the rate of 6% in cash. With more than 246 million shares outstanding, it is estimated that PNJ will spend nearly VND 148 billion to pay dividends.

4) LDG - Real Estate: The Board of Directors of LDG Investment JSC has just approved to contribute an additional VND 100 billion, equivalent to 10 million shares to Saigon South Real Estate Development and Investment JSC. The purpose is to supplement capital for 2 high-rise apartment projects in District 8 invested by Saigon South Real Estate. If successfully implemented, the charter capital of Saigon South Real Estate will increase from VND 180 billion to VND 280 billion. LDG's ownership rate in this company also increased to nearly 100%.

5) LIX - Production: Lix Detergent Joint Stock Company has just announced that 11/01/2023 is the last registration date to advance the 2022 dividend in cash at the rate of 15%. With 32.4 million shares outstanding, it is estimated that LIX needs to spend nearly VND 49 billion for this dividend advance.

Stock of the day

▶ Petrovietnam Fertilizer & Chemicals Corporation - DPM

DPM, Fertilizer: Phu My Fertilizer estimates business results in 2022 with revenue of nearly VND 20,000 billion, profit before tax of over VND 6,400 billion, up 55% and 68% respectively compared to last year, this is record results of the corporation.

However, in the fourth quarter alone, Phu My Fertilizer's revenue is about VND 5,135 billion, profit before tax is VND 1,031 billion, up 1% and down 49% respectively compared to the fourth quarter of 2021. The profit in the fourth quarter showed signs of going down due to the downward trend in oil prices and the low export price of urea.



Cashflow Trend

Cash flow between industry groups (VNDbn)							
No	Sectors	% Liquidity Change AVG 1W	12/27/2022	12/28/2022	1W AVG	20 days Trend	
1	Health Care	22.8	17	22	18		
2	Travel & Leisure	8.4	61	67	61		
3	Industrial Goods & Services	4.4	493	396	379		
4	Food & Beverage	-0.5	731	668	671		
5	Oil & Gas	-4.5	125	110	116		
6	Real Estate	-6.3	1,525	1,297	1,385		
7	Media	-7.2	1	0	1		
8	Banks	-13.2	1,671	1,719	1,982		
9	Chemicals	-14.4	250	209	244		
10	Personal & Household Goods	-16.0	86	70	84		
11	Retail	-21.8	164	119	152		
12	Automobiles & Parts	-21.9	56	41	52		
13	Construction & Materials	-22.9	369	272	352		
14	Financial Services	-24.0	970	726	956		
15	Technology	-24.4	72	54	72		
16	Utilities	-33.9	131	98	149		
17	Basic Resources	-35.5	753	508	787		

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)		
BID	BIDV	Banks	41,900	4.8	8.5	12.9	237.4	152.2		
KBC	Kinh Bac Urban Development	Real Estate	22,850	6.8	6.3	-49.9	132.7	172.5		
LPB	LienViet Post Bank	Banks	13,350	6.8	5.5	-23.9	62.2	217.5		
PDR	Phat Dat Real Estate	Real Estate	13,450	6.7	12.1	-80.7	32.6	181.0		
PVT	PVTrans	Industrial Goods & Services	21,600	3.3	4.9	-10.4	114.9	76.7		
REE	Refrigeration Electrical Engineering	Industrial Goods & Services	71,800	-0.3	-2.3	19.5	178.9	62.6		
KDC	KIDO Group	Food & Beverage	65,000	4.0	4.8	20.4	50.3	77.6		
OCB	OCB Bank	Banks	17,800	6.0	15.2	-34.8	114.6	40.2		
VOS	Vietnam Ocean Shipping	Industrial Goods & Services	11,500	7.0	8.0	-39.5	219.9	23.0		
DBC	DABACO	Food & Beverage	14,700	4.3	-1.3	-57.7	23.4	59.2		
MSN	Masan Group	Food & Beverage	93,000	1.5	-2.0	-34.7	20.1	61.9		
PNJ	Phu Nhuan Jewelry	Personal & Household Goods	110,000	1.9	0.4	14.3	59.7	27.6		
HVN	Vietnam Airlines	Travel & Leisure	14,150	4.8	-0.7	-38.9	37.5	37.6		
IDI	I.D.I International Development & Investment	Food & Beverage	11,250	4.7	6.1	-29.7	23.2	50.0		
GMD	Gemadep	Industrial Goods & Services	45,550	-0.8	0.1	-3.7	171.0	14.7		

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)		
BID	BIDV	Banks	41,900	4.8	8.5	12.9	7.5	41.90		
KBC	Kinh Bac Urban Development	Real Estate	22,850	6.8	6.3	-49.9	7.1	22.85		
VOS	Vietnam Ocean Shipping	Industrial Goods & Services	11,500	7.0	8.0	-39.5	6.8	11.50		
PSH	Nam Song Hau Trading Investing Petroleum	Retail	4,870	2.5	18.2	-78.6	14.4	4.87		
PVT	PVTrans	Industrial Goods & Services	21,600	3.3	4.9	-10.4	2.3	21.60		
TTA	TRUONG THANH DECONIN	Construction & Materials	9,590	-0.6	0.9	-37.2	0.7	9.59		
GMD	Gemadep	Industrial Goods & Services	45,550	-0.8	0.1	-3.7	-0.1	45.55		
IBC	APAX Holdings	Financial Services	2,420	-6.9	-30.1	-88.1	-21.9	2.42		
TNH	Thai Nguyen International Hospital	Health Care	32,500	-3.6	-2.4	-25.5	-3.7	32.50		
REE	Refrigeration Electrical Engineering	Industrial Goods & Services	71,800	-0.3	-2.3	19.5	-2.0	71.80		

Foreign Investor Trading Activities (VNDbn)			
Top Sell Tickers		Top Buy Tickers	
(162.29)	BCM	STB	73.72
(56.22)	PDR	SAB	60.47
(21.36)	SSI	DGC	43.11
(12.53)	DBC	NVL	35.43
(18)	DCM	MSN	33.99
(3)	VGC	VCB	30.49
(9)	DIG	PVD	29.86
(5)	SHB	VHM	26.38
(9)	PVT	HPG	25.81
(1)	DXG	VRE	22.67

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