

Daily report

Market Summary:

**Market muted**

▶ Vietnamese stock market quite muted with a low trading turnover. The fresh PPI data from US announced last night was not able to lift the Vietnamese stock market sentiment.

▶ At the end of the trading session, VN-Index closed at 1,230 – unchanged compared to yesterday while HNX closed at 229 points, slightly downed by 0.22%. The trading value was also flat at VND13,004 billion, a cautious sentiment signal. Meanwhile, foreign investors accelerated its fourth consecutive net buying streak with the value at VND649 billion on the HOSE. In particular, top net bought tickers by foreign investors were KDC (+VND461 billion), MSN (+VND218 billion) and HDB (+VND197 billion).

▶ Large cap banking stock including VCB (-1.7%), VPB (-0.8%) or MBB (-0.8%) were under correction and drag the market to go down. VCB was in the selling pressure as yesterday announcement show that the new stock issuance for strategic partner might be postponed.

▶ Most of the sectors was flat in a muted trading session. Financial services (-0.89%), travel & leisure (-0.82%) and oil & gas (-0.56%) were the top losers.

▶ Technical perspective: The market flattened for the third consecutive sessions, showing the psychological pressure that investors are facing at this point. In the past month, the 1,240-1,250 area has experienced 2 decreases of more than 20 points while buying demand is quite weak. In a positive scenario, it is expected that the market sideway around 1,220-1,230 and await for a convincing breakout. The signal suggest that the downtrend is the maintain, although it has cross above the EMA 200 area with the recent recovery.

Strategy: Investors continue to observe the market's movement, waiting for the market to create a new equilibrium price area. Investors should only participate with a small proportion as the 1,250 area is a strong resistance area.

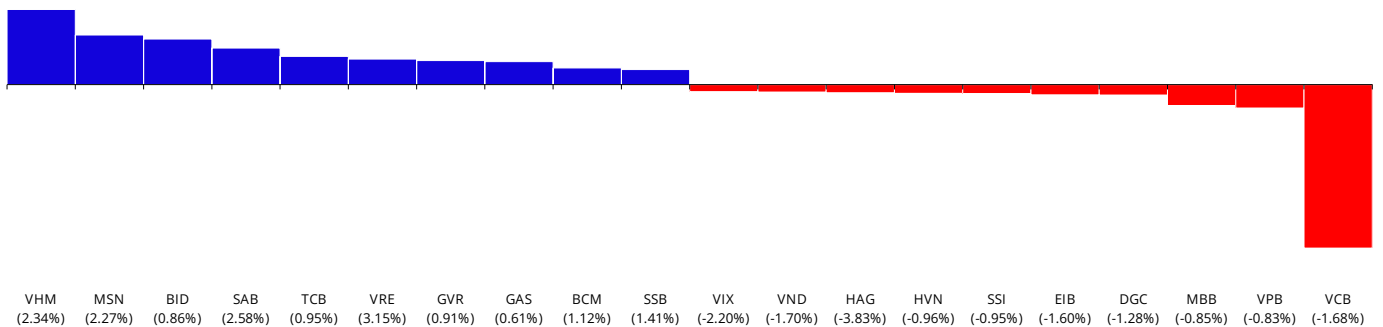


Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,230	0.0	-3.9	-0.5	14.8	1.7	5,048,667
VN30 Index	1,270	0.1	-2.4	2.2	11.7	1.6	3,528,466
VN Midcap	1,828	-0.5	-8.2	7.8	16.3	1.5	979,177
VN Smallcap	1,401	-0.5	-10.0	-3.0	20.7	1.0	259,058
HNX Index	230	-0.2	-6.3	-8.3	15.4	1.2	297,605
UpCom	93	-0.2	-5.6	-0.9	12.1	1.6	1,461,749

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Retail	-0.4	0.4	48.2	1.3	270.3	4.2	137,891
Insurance	0.4	-5.6	10.6	-4.2	14.7	1.5	45,054
Real Estate	0.8	-5.0	-8.2	-30.1	13.3	1.2	677,807
Technology	-0.2	-4.3	50.2	71.3	29.9	5.8	206,158
Oil & Gas	0.5	2.6	42.7	17.6	27.3	3.0	77,355
Financial Services	-1.3	-6.9	3.5	14.6	21.0	1.7	187,594
Utilities	0.1	-0.6	7.7	-3.7	16.7	2.1	322,896
Travel & Leisure	-0.5	-21.5	16.8	18.4	n.a	30.1	112,890
Indus. Goods&Services	0.1	-7.9	11.2	12.5	15.4	1.8	145,241
Per.& Household Goods	-0.2	-4.2	16.1	15.6	16.1	2.0	60,634
Chemicals	0.2	-11.2	35.0	36.4	27.3	2.2	240,432
Banks	-0.4	-1.5	11.9	6.7	9.6	1.6	1,967,971
Car & Parts	0.4	-10.9	10.6	8.5	19.5	1.3	16,164
Basic Resources	0.0	-11.5	-1.1	-1.3	36.1	1.4	212,241
Food & Beverage	1.0	2.4	4.9	-6.6	26.1	2.8	453,236
Media	-0.1	-7.0	-23.2	32.5	25.8	0.9	1,644
Cons. & Materials	-0.4	-12.2	-6.5	-4.9	24.1	1.3	117,414
Health Care	-0.4	-3.9	8.5	0.8	14.8	2.0	37,566

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	102	-0.1	-0.7	-1.5	-2.4	1.1	-0.7
USD/JPY	147	0.2	0.3	-6.9	-6.0	4.3	1.1
USD/CNY	7	-0.1	-0.4	-1.5	-1.2	0.7	-1.5
KRW/USD	1,361	-0.4	-1.0	-1.6	-0.6	5.6	2.3
EUR/USD	1	-0.3	-0.9	-1.2	-1.8	0.2	-1.0
USD/VND	25,048	-0.3	-0.5	-1.3	-1.6	3.2	5.1
WTI	79	0.8	5.0	-3.9	1.3	10.3	-4.3
Gasoline	237	-0.2	0.6	-5.7	-3.6	12.8	-18.4
Natural gas	2	0.5	2.2	-7.3	-7.9	-14.1	-22.8
Coal	147	0.1	1.0	9.7	3.4	0.3	2.0
Gold	2,475	0.4	3.9	2.2	5.0	20.0	29.8
China HRC	3,256	-1.9	-5.5	-11.2	-14.3	-20.2	-17.2

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# Stock Feeds

## Highlight News

- 1. REE - Utilities:** Platinum Victory has just registered to buy 4 million shares of Refrigeration Electrical Engineering Corporation (REE), equivalent to 0.85% of REE's charter capital to increase its ownership ratio. The expected purchase price of each REE share is 18% higher than the current market price. The reason may be that REE has full foreign room.
- 2. GEG - Utilities:** All 04 wind power projects of Gia Lai Electricity Joint Stock Company with a total capacity of 230 MW are among 32 wind power and solar power projects requested by the Investigation Security Agency of Ministry of Public Security to provide information and documents.
- 3. MBS - Securities:** After finalizing the list of 109 million shares to be issued, MBS plans to offer nearly 26 million shares to investors to increase capital in 2024.
- 4. LSS - Commodities:** In the whole fiscal year 2023-2024, Lam Son Sugar reported a profit after tax of VND 123.5 billion - 4 times higher than the previous fiscal year thanks to the flourishing sugar industry market, and the company has managed and controlled costs well below the general increase in revenues.
- 5. VAB - Banking:** By the end of June 2024, VietABank's total bad debt was VND 1,675 billion, up 52% at the beginning of the period, of which group 4 and group 5 debts were recorded at VND 246 billion and VND 823 billion, respectively. Notably, the debt with the potential for capital loss is VND 823 billion, accounting for nearly 50% of the total bad debt of this bank.
- 6. VHC - Seafood:** Volume recovered in July 2024, continuing to lead Vinh Hoan's revenue growth momentum with an increase of 24% over the same period.
- 7. VHD - Real Estate:** Vinahud Housing and Urban Development Investment Joint Stock Company announced its consolidated financial report for the second quarter of 2024 with net revenue of more than VND 69 billion, down 12% over the same period.
- 8. GEE - Utilities:** This morning, August 14, 2024, 300 million GEE shares of GELEX Electricity Joint Stock Company (GELEX Electric) were officially listed on the Ho Chi Minh City Stock Exchange (HOSE) with a reference price of VND 37,150/share.
- 9. CLL - Logistic:** Cat Lai Port will pay 2023 cash dividends at a rate of 26% (equivalent to 2,600 VND per share). With 34 million outstanding shares, the Company plans to spend 88.4 billion VND to pay dividends to shareholders.

## Stock of the day

### Bank for Foreign Trade of Vietnam – VCB

**VCB - Banking:** Vietcombank's Board of Directors has approved the withdrawal of the content "Approval of the method of issuing individual shares to increase charter capital" at the extraordinary General Meeting of Shareholders.



# Cashflow Trend

Cash flow between industry groups (VNDbn)							
No	Sectors	% Liquidity Change AVG 1W	8/13/2024	8/14/2024	1W AVG	20 days Trend	
1	Media	89.4	4	8	4		
2	Food & Beverage	22.7	1,345	1,788	1,458		
3	Oil & Gas	13.1	178	232	205		
4	Chemicals	9.9	614	794	722		
5	Insurance	9.7	29	30	27		
6	Health Care	2.8	25	32	31		
7	Real Estate	-2.1	1,714	1,968	2,011		
8	Utilities	-11.5	416	332	375		
9	Personal & Household Goods	-12.4	326	191	218		
10	Basic Resources	-13.7	938	599	695		
11	Industrial Goods & Services	-16.1	597	518	618		
12	Financial Services	-20.0	1,343	1,091	1,363		
13	Banks	-23.5	1,978	1,685	2,203		
14	Technology	-27.6	589	439	605		
15	Retail	-29.4	837	596	844		
16	Construction & Materials	-32.9	451	324	483		
17	Automobiles & Parts	-33.7	50	36	54		

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)	
MSN	Masan Group	Food & Beverage	76,500	2.3	4.8	14.2	113.8	785.2	
VRE	Vincom Retail	Real Estate	18,000	3.2	0.0	-22.7	53.7	220.6	
DCM	PetroVietnam Camau Fertilizer	Chemicals	36,500	0.1	0.8	12.7	56.7	186.4	
BFC	Binh Dien Fertilizer	Chemicals	45,650	0.7	3.4	84.8	178.2	90.4	
SAB	SABECO	Food & Beverage	55,700	2.6	5.3	-11.6	172.1	91.5	
PLX	Petrolimex	Oil & Gas	49,200	0.7	2.9	42.6	52.1	153.5	
CSV	South Basic Chemicals	Chemicals	41,100	-3.3	9.3	150.6	89.1	106.5	
GAS	PetroVietnam Gas	Utilities	82,000	0.6	3.3	8.6	33.8	189.7	
TDC	Becamex TDC	Real Estate	12,100	6.6	10.0	22.1	445.2	55.0	
BCM	Becamex IDC Corp.	Real Estate	72,000	1.1	0.0	14.5	77.4	91.0	
NTL	Tu Liem Urban Development	Real Estate	23,350	-1.9	-1.3	71.1	82.1	80.2	
VHC	Vinh Hoan Corp.	Food & Beverage	70,400	2.0	3.1	13.5	212.9	52.8	
PVP	Pacific Petroleum Transportation	Industrial Goods & Services	16,650	4.4	13.3	31.3	378.8	42.5	
NT2	Nhon Trach 2 Power	Utilities	19,000	-2.1	-4.3	-22.4	367.8	38.2	
VCB	Vietcombank	Banks	88,000	-1.7	0.3	9.6	28.2	132.1	

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)	
VHC	Vinh Hoan Corp.	Food & Beverage	70,400	2.0	3.1	13.5	2.4	70.40	
PVP	Pacific Petroleum Transportation	Industrial Goods & Services	16,650	4.4	13.3	31.3	10.2	16.65	
TDC	Becamex TDC	Real Estate	12,100	6.6	10.0	22.1	11.1	12.10	
NAF	Nafods Group	Food & Beverage	18,100	2.5	3.4	17.5	3.8	18.10	
GDT	Duc Thanh Wood	Personal & Household Goods	28,900	1.6	2.5	24.3	1.7	28.90	
GSP	Gas Shipping	Industrial Goods & Services	13,100	1.9	4.4	21.1	3.7	13.10	
HAR	An Duong Thao Dien Real Estate	Real Estate	3,770	-0.5	1.1	-9.4	0.4	3.77	
TNT	TNT Corporation	Basic Resources	4,110	2.5	-0.7	-11.0	0.0	4.11	
NHH	HaNoi Plastics	Chemicals	15,600	-2.2	-1.9	-15.2	-2.4	15.60	
NT2	Nhon Trach 2 Power	Utilities	19,000	-2.1	-4.3	-22.4	-3.9	19.00	

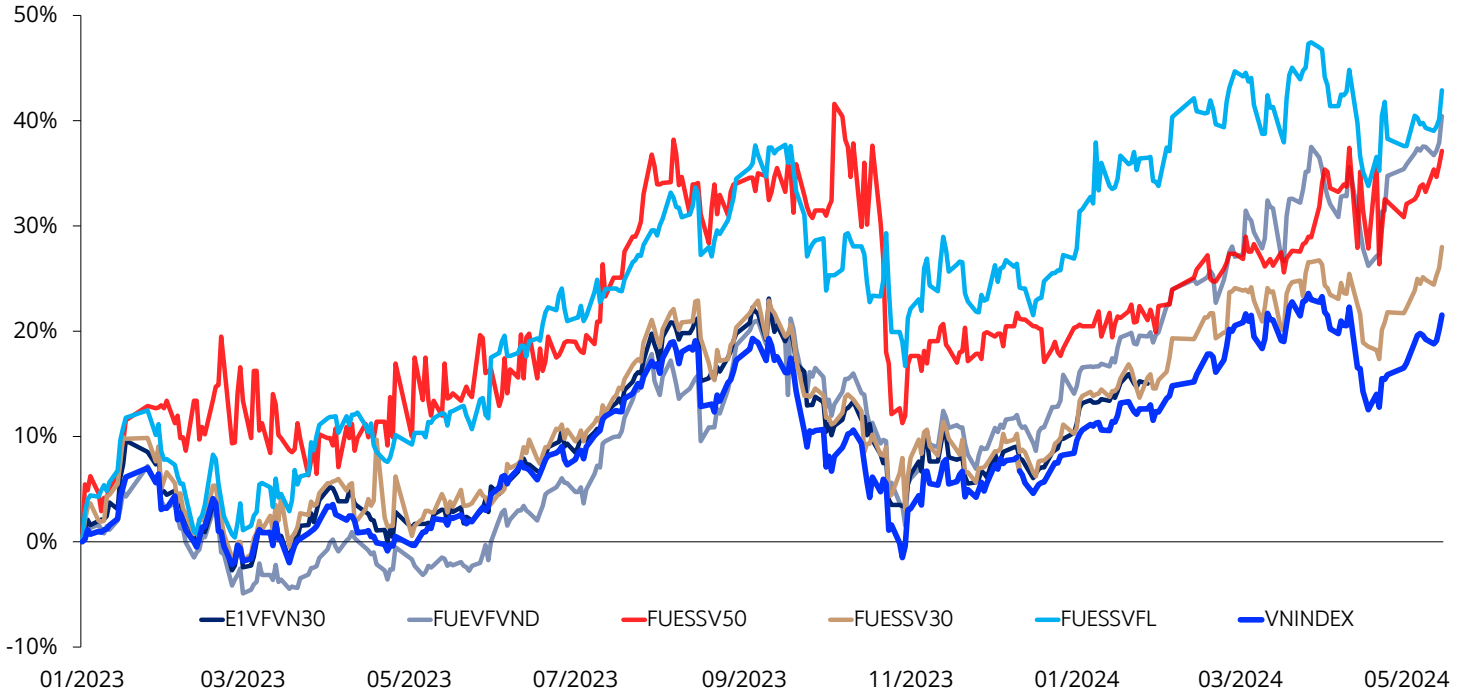
Top net buy and sell of foreign investors during the day (VNDbn)				Foreign Investor Trading Activities (VNDbn)			
Top Sell Tickers		Top Buy Tickers		Date	Buy	Sell	Net value
(93.93)	HPG	KDC	458.50	8/14/2024	2195.87409	1535.502595	660.4
(46.42)	VHM	MSN	218.65	8/13/2024	1900.96317	1584.421746	316.5
(44.41)	FRT	HDB	197.07	8/12/2024	1591.65884	1566.473155	25.2
(41.87)	TCB	TCH	51.19	8/9/2024	1846.00045	1789.596167	56.4
(33.48)	DGC	FPT	45.86	8/8/2024	1745.01017	2919.926159	-1,174.9
(23.36)	PVD	HVN	33	8/7/2024	1449.4594	2807.608883	-1,358.1
(22.55)	LPB	VRE	31	8/6/2024	2104.58388	2833.316851	-728.7
(20.70)	FUEVFNVD	STB	30	8/5/2024	2009.06452	2747.217598	-738.2
(19.78)	HSG	VNM	30	8/2/2024	2075.3401	1330.718898	744.6
(19.77)	VPB	GMD	25	8/1/2024	2479.94739	2420.76568	59.2
				7/31/2024	1979.50559	2652.916749	-673.4
				7/30/2024	1287.5688	1594.582049	-307.0
				7/29/2024	892.294779	1115.574212	-223.3
				7/26/2024	1956.846	1568.121646	388.7
				7/25/2024	1658.50936	2148.076707	-489.6
				7/24/2024	2210.67085	1971.782996	238.9

# 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	E1VFN30	22,250	0.2%	-2.4%	14.5%	127,400	2.8	
2	SSIAM VNX50 ETF	FUESSV50	19,000	0.7%	-3.9%	13.8%	27,700	0.5	
3	SSIAM VNFIN LEAD ETF	FUESSVFL	19,910	-0.2%	-4.3%	7.9%	30,000	0.6	
4	DCVFMVN Diamond ETF	FUEVFNVD	32,100	0.2%	-2.8%	21.4%	783,100	25.1	
5	VinaCapital VN100 ETF	FUEVN100	17,170	-0.3%	-3.5%	12.0%	53,100	0.9	
6	SSIAM VN30 ETF	FUESSV30	15,790	0.6%	-2.3%	13.0%	9,900	0.2	
7	MAFN VN30 ETF	FUEMAV30	15,250	0.0%	-2.6%	13.0%	800	0.0	
8	IPAAM VN100 ETF	FUEIP100	8,610	0.0%	-4.2%	2.3%	100	0.0	
9	KIM Growth VN30 ETF	FUEKIV30	8,500	-0.6%	-2.3%	13.3%	600	0.0	
10	DCVFMVN Mid Cap ETF	FUEDCMID	11,450	-0.3%	-7.5%	5.0%	16,300	0.2	
11	KIM Growth VNFINSELECT ETF	FUEKIVFS	12,040	0.0%	-3.1%	13.6%	100	0.0	
12	MAFM VNDIAMOND ETF	FUEMAVND	13,440	-0.6%	-3.2%	23.0%	200	0.0	
13	FPT CAPITAL VNX50 ETF	FUEFCV50	12,250	-0.3%	0.8%	-4.5%	5,100	0.1	
14	KIM GROWTH VN DIAMOND ETF	FUEKIVND	n.a	n.a	n.a	n.a	100	n.a	
15	Thien Viet Growth Fund 3	FUCTVGF3	n.a	n.a	n.a	n.a	n.a	n.a	
16	Thien Viet Growth Fund 4	FUCTVGF4	13,700	0.0%	4.6%	-2.1%	100	0.0	
17	Thien Viet Growth Fund 5	FUCTVGF5	10,200	0.0%	-2.4%	-7.3%	7,900	0.1	
18	Bao Viet Fund VN Diamond	FUEBFVND	n.a	n.a	n.a	n.a	n.a	n.a	
19	TECHCOM VN RE ETF FUND	FUCVREIT	6,000	-3.2%	-10.4%	-17.1%	3,500	0.0	

## 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 (%)	Std. 1Y (%)	Beta	Dividend yield (%)	PB (x)	PE (x)	Weight of top 10 holdings (%)
1	DCVFMVN30 ETF Fund	DCVFM	8/14/2014	VN30	285.3	(8,561)	(91,581)	4.9	15.8	1.0	2.02	1.6	11.2	63.0
2	SSIAM VNX50 ETF	SSIAM	12/15/2014	VNX50IX	4.9	-	-	2.7	30.9	0.9	1.92	1.6	11.5	51.3
3	SSIAM VNFIN LEAD ETF	SSIAM	2/24/2020	VNFL	56.2	(19,883)	(266,652)	4.7	20.4	1.0	2.45	1.3	8.1	80.6
4	DCVFMVN Diamond ETF	DCVFM	5/12/2020	VND	472.9	88,717	(2,565,102)	22.8	18.9	1.0	2.25	1.9	11.9	80.7
5	VinaCapital VN100 ETF	Vinacapital	6/16/2020	VN100	0.013	(999,998)	(999,998)	5.9	15.9	1.0	1.77	1.6	12.1	45.9
6	SSIAM VN30 ETF	SSIAM	7/27/2020	VN30	5.9	-	-	3.9	21.1	1.0	2.08	1.6	10.7	63.0
7	MAFN VN30 ETF	MAFM	12/8/2020	VN30	n.a	(6,138)	(13,818)	3.8	16.9	1.0	n.a	n.a	n.a	n.a
8	IPAAM VN100 ETF	I.P.A	7/28/2021	VN100	1.8	(999,998)	(999,998)	-4.2	n.a	0.9	1.84	1.6	12.1	47.7
9	KIM Growth VN30 ETF	KIM	1/6/2022	VN30TR	57.9	174,007	615,752	3.8	22.2	0.9	2.09	1.6	10.7	63.5
10	DCVFMVN Mid Cap ETF	DCVFM	9/29/2022	VNMidcap	12.0	-	34,470	9.6	24.8	1.1	1.35	1.6	15.8	46.3
11	KIM Growth VNFINSELECT KIM	KIM	11/3/2022	VNFS	11.6	-	(1,136)	9.5	20.4	1.0	2.31	1.3	8.1	70.4
12	MAFM VNDIAMOND ETF	MAFM	3/2/2023	VND	n.a	7,217	35,522	23.0	19.7	1.0	n.a	n.a	n.a	n.a
13	FPT CAPITAL VNX50 ETF	FPTF	5/25/2023	VNX50	n.a	(999,998)	(999,998)	-21.0	44.7	0.1	n.a	n.a	n.a	n.a
14	KIM GROWTH VN DIAMOND KIMF	KIMF	4/24/2024	VNX50	2.4	n.a	n.a	n.a	n.a	1.0	2.26	1.8	11.2	85.6
15	Thien Viet Growth Fund 3 TVAM	#N/A	#N/A	VN100	n.a	n.a	n.a	n.a	n.a	-0.5	n.a	n.a	n.a	n.a
16	Thien Viet Growth Fund 4 TVAM	#N/A	9/26/2022	VN100	n.a	n.a	n.a	n.a	n.a	-0.5	n.a	n.a	n.a	n.a
17	Thien Viet Growth Fund 5 TVAM	#N/A	12/29/2023	VN100	n.a	n.a	n.a	n.a	n.a	0.3	n.a	n.a	n.a	n.a
18	Bao Viet Fund VN Diamond BVF	BVF	8/11/2023	VN30	n.a	(999,998)	(999,998)	n.a	n.a	n.a	n.a	n.a	n.a	n.a
19	TECHCOM VN RE ETF FUN TCBS	TCBS	2/27/2017	VNRE	n.a	n.a	n.a	-33.2	57.6	0.4	n.a	n.a	n.a	n.a

Source: Bloomberg

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