

Xin Chao Vietnam

Market performance

	9 Feb	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,505.38	0.3	(1.5)	3.0	0.5
Turnover (VND bn)	25,186				
VN30 (pt, % chg.)	1,552.44	0.1	1.3	1.7	1.1

Major indicators

	9 Feb	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	0.46	(0.0)	(0.0)	(0.1)	(0.1)
3-yr gov't bonds (% bp chg.)	0.83	0.2	(0.0)	0.2	0.2
VND/USD (% chg.)	22,716	(0.0)	(0.1)	(0.2)	0.5
VND/JPY (% chg.)	19,687	(0.0)	0.0	1.9	0.7
VND/EUR (% chg.)	25,940	0.1	(0.9)	1.3	(0.2)
VND/CNY (% chg.)	3,570	(0.1)	(0.3)	(0.7)	0.7
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	1.92	(0.0)	0.2	0.5	0.4
WTI (USD/bbl, % chg.)	89.06	(0.3)	12.9	5.8	18.4
Gold (USD/oz, % chg.)	90.53	(0.3)	10.7	6.8	16.4

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	167.4	FUEVFNVD	(228.9)
TCB	149.4	FLC	(154.5)
MSB	43.8	ACB	(150.8)
PNJ	39.3	NBB	(96.0)
HSG	38.6	VIC	(78.3)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
FUEVFNVD	221.5	VIC	(259.7)
VND	97.6	NVL	(67.2)
GEX	56.8	SSI	(65.9)
GMD	52.3	PVD	(31.1)
HPG	48.7	DXG	(29.2)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Capital Goods	2.6	Utilities	(2.2)
Materials	2.3	Consumer Durables	(0.8)
Media & Entertainment	1.7	Household Products	(0.6)
Transportation	1.7	Consumer Services	(0.6)
Diversified Financials	1.4	Banks	(0.4)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Close above the 1,500-pts threshold
- **ASEAN:** Manufacturing grows at a near-record pace during January

Event Calendar

KIS market view

	OP	NP	EPS growth	PE	PB	EV/EBITDA	ROE
	(VND bn)	(VND bn)	(% yoy)	(x)	(x)	(x)	(%)
2018	191,785	119,519	29.7	15.2	2.7	13.6	17.7
2019	238,659	144,922	24.2	13.8	2.4	11.0	17.4
2020F	270,014	151,973	34.8	16.9	2.7	13.2	16.3
2021F	304,264	177,159	19.1	14.2	2.3	11.8	16.5

Note: KIS Universe coverage of 35 companies that account for 58% of all listed (VNIndex) firms' earnings based on the past three-year average

KIS macro forecast

	2Q21	3Q21	4Q21	1Q
GDP (% yoy)	6.6	(6.0)	5.2	
Trade balance (USD bn)	(3.8)	(1.0)	5.4	
CPI (% yoy, avg.)	2.7	2.5	1.9	
Discount rate (% EoP)	2.5	2.5	2.5	
VND/USD (avg.)	23,043	22,878	22,787	22,
US GDP (% qoq)	6.6	2.0	6.0	
China GDP (% yoy)	7.9	4.9	3.1	

Market commentary & News

Market commentary

Close above the 1,500-pts threshold

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The stock market kept going up for the fourth consecutive gaining sessions in a row amid the uptrend of the global market.

At the close, the VNIndex gained 0.29% to close at 1,505 pts. Meanwhile, the trading volume was 762 million shares or VND25,186bn.

Foreign investors resumed to net buy with a net value of VND220bn on HSX. They purchased FUEVFVND, VND, and GEX the most with net values of VND221bn, VND97bn, and VND56bn, respectively.

Brokerage was the market leader thanks to FTS (+2.04%), MBS (+0.88%), SHS (+1.20%), SSI (+0.11%), VCI (+1.68%), VDS (+1.43%), and VND (+2.86%).

Moreover, cash flowed into Real Estate and Material driven by HPG (+3.84%), HSG (+6.89%), NLG (+6.99%), CEO (+9.94%), DXG (+0.85%), KDH (+5.36%), LDG (+3.77%), PDR (+2.02%), and VRE (+1.13%).

Some constituents of the VN30Index jumped more than 1%, such as VJC (+2.66%), BID (+2.22%), and PLX (+1.02%).

In contrast, Banking, namely ACB (-0.42%), CTG (-0.41%), MBB (-1.48%), STB (-2.23%), VCB (-1.30%), and TPB (-1.19%), closed in red territory.

Market sentiment has become optimistic as the VNIndex breaks out the 1,500-pts threshold and the trading value and volume increase. However, the downside risk is intact in the short term. Therefore, traders should be careful and stay on the sidelines until the next bullish signals.

Breaking news

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- ▶ ASEAN: Manufacturing grows at a near-record pace during January

According to the latest update from IHS Markit, operating conditions in ASEAN's manufacturing sector improved at a near-record pace in January thanks to strong growth in output and new orders. More specifically, ASEAN Manufacturing PMI index continued to maintain its growth momentum from December, at 52.7 points, which is among the fastest paces on record. (IHS Markit)

Event Calendar

▶ Public offerings

(VND bn, share, VND)

Date of auction	Ticker	Company	Charter	Offered Shares	Min Bid	Note
24/02/2022		Chau Duc Urban Development and Construction Joint Stock Company	17.4	1,152,000	28,438	Whole lot sale
22/02/2022		Picomat Plastic JSC	173.0	2,686,800	10,000	IPO
22/02/2022	TDC	Binh Duong Trade and Development JSC	1,000.0	35,000,000	27,900	-
09/02/2022		HUD.VN - Social Housing Development JSC	221.2	16,139,124	10,500	Whole lot sale

▶ Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
10/2/2022	9/2/2022	DL1	HNX	Share Issue	5%	
10/2/2022	25/02/2022	NTH	HNX	Cash Dividend	10%	1.000

10/2/2022	9/2/2022	VIM	Upcom	Annual General Meeting	
10/2/2022	9/2/2022	GKM	HNX	Annual General Meeting	
10/2/2022	9/2/2022	GIC	HNX	Annual General Meeting	
10/2/2022	9/2/2022	MCG	HSX	Annual General Meeting	
10/2/2022	21/03/2022	HSG	HSX	Annual General Meeting	
10/2/2022	9/2/2022	GTA	HSX	Annual General Meeting	
11/2/2022	10/2/2022	SEA	Upcom	Collect shareholders' opinions in writing	
11/2/2022	10/2/2022	CMG	HSX	Share Issue	9%
15/02/2022	14/02/2022	QNS	Upcom	Annual General Meeting	
15/02/2022	14/02/2022	HPD	Upcom	Annual General Meeting	
15/02/2022	16/03/2022	VIB	HSX	Annual General Meeting	
15/02/2022	15/02/2022	CTR	Upcom	Delisted	
16/02/2022	15/02/2022	VMC	HNX	Annual General Meeting	
16/02/2022	15/02/2022	VSC	HSX	Annual General Meeting	
17/02/2022	16/02/2022	PMT	Upcom	Annual General Meeting	
18/02/2022	17/02/2022	VC1	HNX	Annual General Meeting	
22/02/2022	25/03/2022	SVI	HSX	Annual General Meeting	
25/02/2022	24/02/2022	CMC	HNX	Annual General Meeting	

- **Guide to KIS Vietnam Securities Corp. stock ratings based on 12-month forward performance**

- BUY: Expected total return will be 15% or more
- Hold: Expected total return will be between -5% and 15%
- Sell: Expected total return will be -5% or less
- KIS Vietnam Securities Corp. does not offer target prices for stocks with Hold or Sell ratings.

- **Guide to KIS Vietnam Securities Corp. sector ratings for the next 12 months**

- Overweight: Recommend increasing the sector's weighting in the portfolio compared to its respective weighting in the VNIndex based on market capitalization.
- Neutral: Recommend maintaining the sector's weighting in the portfolio in line with its respective weighting in the VNIndex based on market capitalization.
- Underweight: Recommend reducing the sector's weighting in the portfolio compared to its respective weighting in the VNIndex based on market capitalization.

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