

Xin Chao Vietnam

Market performance

	16 Feb	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,492.10	(0.0)	(0.3)	1.7	(0.4)
Turnover (VND bn)	20,019				
VN30 (pt, % chg.)	1,521.47	(0.4)	(0.1)	0.3	(0.9)

Major indicators

	16 Feb	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	0.54	0.0	0.0	0.0	0.0
3-yr gov't bonds (% bp chg.)	0.90	0.0	0.1	0.1	0.2
VND/USD (% chg.)	22,763	(0.1)	(0.2)	(0.5)	0.3
VND/JPY (% chg.)	19,686	(0.1)	0.7	0.7	0.7
VND/EUR (% chg.)	25,888	(0.3)	0.2	(0.6)	(0.0)
VND/CNY (% chg.)	3,592	(0.1)	(0.4)	(1.3)	0.0
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	2.04	(0.0)	0.3	0.4	0.5
WTI (USD/bbl, % chg.)	92.84	0.8	10.8	15.0	23.4
Gold (USD/oz, % chg.)	94.06	0.8	9.3	14.1	20.9

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIB	454.0	APH	(111.3)
FLC	68.1	HNG	(81.3)
TCB	33.6	MSN	(42.5)
NKG	20.8	KBC	(39.5)
HVN	13.6	NVL	(38.1)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VHM	67.1	VNM	(79.7)
STB	52.8	HPG	(55.4)
MSN	48.1	HDB	(34.3)
GMD	32.6	NVL	(32.7)
VCG	26.7	DXG	(26.0)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Insurance	4.1	Utilities	(1.4)
Telecommunication	3.6	Technology	(0.8)
Capital Goods	3.5	F&B	(0.7)
Media & Entertainment	3.1	Banks	(0.7)
Health Care	2.4	Retailing	(0.6)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Cautious market sentiment

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	16.5	2.7	13.3	16.3
2021F	304,264	177,159	19.1	13.9	2.3	11.9	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	2.9	

Market commentary & News

Market commentary

Cautious market sentiment

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The stock market was divergent yesterday due to the cautious market sentiment.

At the close, the VNIndex closed almost unchanged at 1,492 pts. Meanwhile, the trading volume was 679 million shares or VND20,018bn.

Foreign investors reversed to net sell with a net value of VND10bn on HSX. They sold VNM, HPG, and HDB the most with net values of VND79bn, VND55bn, and VND34bn, respectively.

Energy was the worst sector driven by BSR (-2.22%), GAS (-2.47%), OIL (-1.63%), PVC (-1.28%), and PVS (-0.34%).

Banking underperformed the benchmark index due to BID (-2.27%), EIB (-3.89%), LBP (-1.22%), TCB (-0.39%) TPB (-0.86%), VIB (-1.30%), and VPB (-0.83%).

Some constituents of the VN30Index slid more than 1%, such as MSN (-2.40%) and SAB (-1.60%).

In contrast, cash flowed into Real Estate, namely CEO (+9.85%), DXG (+0.40%), HDG (+0.47%), KDH (+0.56%), NLG (+1.48%), and VRE (+0.88%).

The market sentiment has become cautious as the VNIndex retests the 1,500-pts threshold. Besides, the downside risk is still intact. Therefore, traders should be careful and stay on the sidelines until the next bullish signals.

Event Calendar

► Public offerings

(VND bn, share, VND)

Date of auction	Ticker	Company	Charter	Offered Shares	Min Bid	Note
24/02/2022	HPH	Ha Bac Hung Phat Chemical JSC	84.0	5,423,000	16,500	-
23/02/2022	LPB	Lien Viet Post Bank	12,035.9	122,175,343	28,930	-
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	-

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
17/02/2022		APL	UPCOM	Annual General Meeting		
17/02/2022		FIR	HOSE	Annual General Meeting		
17/02/2022	26/03/2022	MQN	UPCOM	Annual General Meeting		
17/02/2022		QST	HNX	Annual General Meeting		
17/02/2022	19/03/2022	THP	UPCOM	Annual General Meeting		
17/02/2022		UNI	HNX	Annual General Meeting		
17/02/2022	23/03/2022	VC1	HNX	Annual General Meeting		
17/02/2022		VTR	UPCOM	Annual General Meeting		
18/02/2022	26/03/2022	AAM	HOSE	Annual General Meeting		
18/02/2022	21/03/2022	CTS	HOSE	Annual General Meeting		
18/02/2022		DAC	UPCOM	Annual General Meeting		