

# Xin Chao Vietnam

## Market performance

	17 Feb	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,507.99	1.1	3.8	2.2	0.6
Turnover (VND bn)	19,436				
VN30 (pt, % chg.)	1,540.51	1.3	4.2	1.4	0.3

## Major indicators

	17 Feb	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	0.53	(0.0)	0.0	0.0	0.0
3-yr gov't bonds (% bp chg.)	0.95	0.1	0.1	0.3	0.3
VND/USD (% chg.)	22,770	(0.0)	(0.2)	(0.5)	0.2
VND/JPY (% chg.)	19,753	(0.1)	0.3	0.1	0.4
VND/EUR (% chg.)	25,869	0.1	0.3	(1.0)	0.1
VND/CNY (% chg.)	3,595	(0.1)	(0.5)	(1.2)	(0.0)
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	2.01	(0.0)	0.2	0.4	0.5
WTI (USD/bbl, % chg.)	91.39	(2.4)	9.0	16.6	21.5
Gold (USD/oz, % chg.)	92.61	(2.3)	7.1	15.4	19.1

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
TCB	138.9	MSN	(39.1)
STB	92.9	HNG	(35.2)
VPB	88.9	NLG	(31.5)
HPG	77.2	PVT	(27.8)
MBB	58.3	ACB	(23.2)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
KDC	127.3	VIC	(33.7)
KBC	121.7	VNM	(25.9)
DXG	84.4	DIG	(23.7)
MSN	76.7	SSI	(14.2)
GMD	56.0	CTG	(14.2)

## Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Consumer Services	2.6	Technology	(1.7)
Health Care	2.3	Telecommunication	(1.1)
Media & Entertainment	2.3	Insurance	(0.8)
Utilities	2.2	Household Products	(0.4)
Transportation	1.7	Pharmaceuticals	(0.2)

## WHAT'S NEW TODAY

### Market commentary & News

- **Market commentary:** Close above the 1,500-pts threshold

### Event Calendar

## KIS market view

	OP (VND bn)	NP (VND bn)	EPS growth (% yoy)	PE (x)	PB (x)	EV/EBITDA (x)	ROE (%)
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	16.7	2.7	13.5	16.3
2021F	304,264	177,159	19.1	14.0	2.3	12.1	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	1Q22F
GDP (% yoy)	6.6	(6.0)	5.2	6.0
Trade balance (USD bn)	(3.8)	(1.0)	5.4	1.5
CPI (% yoy, avg.)	2.7	2.5	1.9	2.5
Discount rate (% EoP)	2.5	2.5	2.5	2.5
VND/USD (avg.)	23,043	22,878	22,787	22,900
US GDP (% qoq)	6.6	2.0	6.0	1.7
China GDP (% yoy)	7.9	4.9	2.9	4.3

## Market commentary & News

### Market commentary

#### Close above the 1,500-pts threshold

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The stock market resumed its uptrend as cash flowed into large-cap stocks.

At the close, the VNIndex gained 1.06% to close at 1,507 pts. Meanwhile, the trading volume was 591 million shares or VND19,435bn.

Foreign investors reversed to net buy with a net value of VND769bn on HSX. They purchased KDC, KBC, and DXG the most with net values of VND127bn, VND121bn, and VND84bn, respectively.

Banking was the market leader thanks to BID (+1.88%), HDB (+1.71%), MBB (+1.68%), TCB (+1.16%), TPB (+1.86%), VIB (+2.63%), and VPB (+1.82%).

Energy and Real Estate outperformed the benchmark index because of DXG (+1.74%), DIG (+1.54%), KBC (+1.39%), KDH (+2.04%), VIC (+1.00%), GAS (+3.67%), PLX (+1.69%), and POW (+2.20%).

Some constituents of the VN30Index rose more than 2%, such as MSN (+3.10%), VJC (+1.72%), FPT (+1.64%), PNJ (+1.51%), SAB (+1.25%), MWG (+1.20%), and HPG (+1.09%).

In contrast, Brokerage closed in red territory driven by HCM (-0.54%), SHS (-0.72%), VCI (-0.34%), and VND (-0.56%).

Despite the breakout for 1,500-pts threshold, the downside risk is still intact due to low liquidity. 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
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		
18/02/2022	30/03/2022	DBT	HOSE	Annual General Meeting		
18/02/2022	29/03/2022	DGC	HOSE	Annual General Meeting		
18/02/2022		DXG	HOSE	Annual General Meeting		
18/02/2022		GER	UPCOM	Annual General Meeting		
18/02/2022	02/03/2022	SMB	HOSE	Cash Dividend	10%	1,000
18/02/2022	24/03/2022	V12	HNX	Annual General Meeting		
18/02/2022	19/03/2022	VCC	HNX	Annual General Meeting		



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