

Xin Chao Vietnam

Market performance

	23 Feb	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,512.30	0.6	2.7	3.3	0.9
Turnover (VND bn)	22,358				
VN30 (pt, % chg.)	1,538.83	0.4	2.4	0.4	0.2

Major indicators

	23 Feb	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	0.67	0.0	0.1	0.2	0.2
3-yr gov't bonds (% bp chg.)	0.92	0.0	0.0	0.3	0.3
VND/USD (% chg.)	22,831	(0.1)	(0.8)	(0.7)	(0.0)
VND/JPY (% chg.)	19,831	0.3	0.2	(0.7)	0.0
VND/EUR (% chg.)	25,920	(0.1)	(1.1)	(1.5)	(0.1)
VND/CNY (% chg.)	3,615	(0.5)	(1.1)	(1.9)	(0.6)
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	1.97	0.0	0.2	0.3	0.5
WTI (USD/bbl, % chg.)	90.68	(1.3)	6.5	15.5	20.6
Gold (USD/oz, % chg.)	95.84	(1.0)	9.0	16.4	23.2

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
DGC	47.5	MSB	(153.5)
FPT	33.2	APH	(85.5)
GMD	30.6	ACB	(68.2)
CTG	26.0	VHM	(43.9)
GAS	23.9	DPM	(34.2)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
DXG	72.9	VNM	(83.3)
VJC	53.6	PLX	(49.8)
VHM	49.5	MSN	(36.3)
GMD	33.6	VGC	(27.4)
DCM	30.3	NVL	(24.2)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Health Care	2.9	Technology	(0.3)
Household Products	2.1	Telecommunication	0.0
Media & Entertainment	2.1	Automobiles	0.0
Capital Goods	2.0	Consumer Durables	0.0
Energy	1.9	Retailing	0.1

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Oil and Gas in the spotlight
- **U.S.:** Economy regains growth momentum in February

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
2020	270,014	151,973	34.8	16.7	2.7	13.4	16.3
2021F	304,264	177,159	19.1	14.0	2.3	12.0	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	6.9	
China GDP (% yoy)	7.9	4.9	2.9	

Market commentary & News

Market commentary

Oil and Gas in the spotlight

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The stock market maintained its uptrend because cash flowed into Oil and Gas.

At the close, the VNIndex lost 0.49% to close at 1,503 pts. Meanwhile, the trading volume was 663 million shares or VND22,357bn.

Foreign investors reversed to net buy with a net value of VND155bn on HSX. They purchased DXG, VJC, and VHM the most with net values of VND72bn, VND53bn, and VND49bn, respectively.

Oil and Gas was the market leader driven by BSR (+4.49%), OIL (+4.28%), PLX (+0.81%), POW (+1.97%), PVC (+9.88%), PVD +4.52%), PVS (+9.93%), and PVT (+6.88%).

Real Estate and Brokerage outperformed the benchmark index, namely SHS (+0.93%), SSI (+0.67%), VND (+1.22%), CEO (+5.13%), DXG (+4.12%), NLG (+1.48%), VIC (+0.61%), and VRE (+1.16%).

Some constituents of the VN30Index jumped more than 1%, such as VJC (+3.78%), TPB (+2.65%), and BVH (+2.31%).

In contrast, NVL (-0.90%), BID (-0.87%), PNJ (-0.36%), and STB (-0.30%) closed in red territory.

Despite closing above the 1,510-pts threshold, the market sentiment has become cautious due to low liquidity. That means the downside risk. Therefore, traders should be careful and stay on the sidelines until the next bullish signals.

Breaking news

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► U.S.: Economy regains growth momentum in February

According to the update for economic activity in U.S. private sector for February from IHS Markit, the U.S. economy grows at a considerable pace in February as concerns about Omicron's outbreak are fading away. Both the manufacturing and services sectors recorded expansion in output, and the latter saw a more significant improvement. Specifically, U.S. Flash Composite Output PMI index recorded 56.0 in February compared to just 51.1 in January. (IHS Markit)

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	-

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
24/02/2022	25/03/2022	BDG	UPCOM	Annual General Meeting		
24/02/2022	29/04/2022	CMC	HNX	Annual General Meeting		
24/02/2022	19/03/2022	DBM	UPCOM	Annual General Meeting		
24/02/2022	30/03/2022	MCM	UPCOM	Annual General Meeting		
24/02/2022	28/03/2022	VCR	UPCOM	Annual General Meeting		
25/02/2022	22/04/2022	AGF	UPCOM	Annual General Meeting		
25/02/2022		CRC	HOSE	Annual General Meeting		
25/02/2022		DTG	UPCOM	Annual General Meeting		

25/02/2022		HSP	UPCOM	Annual General Meeting
25/02/2022	23/03/2022	KDC	HOSE	Annual General Meeting
25/02/2022		KTW	UPCOM	Annual General Meeting
25/02/2022	26/03/2022	PRC	HNX	Annual General Meeting
25/02/2022		PSB	UPCOM	Annual General Meeting
25/02/2022		SFI	HOSE	Annual General Meeting
25/02/2022	31/03/2022	TMT	HOSE	Annual General Meeting
25/02/2022	31/03/2022	VCT	UPCOM	Annual General Meeting
25/02/2022		VOC	UPCOM	Annual General Meeting
25/02/2022	07/03/2022	VTE	UPCOM	Annual General Meeting

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 - Hold: Expected total return will be between -5% and 15%
 - Sell: Expected total return will be -5% or less
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 - Neutral: Recommend maintaining the sector's weighting in the portfolio in line with its respective weighting in the VNIndex based on market capitalization.
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