

Xin Chao Vietnam

Market performance

	17 May	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,228.37	4.8	(14.3)	(18.4)	(18.0)
Turnover (VND bn)	14,284				
VN30 (pt, % chg.)	1,279.55	5.3	(12.9)	(16.4)	(16.7)

Major indicators

	17 May	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	1.83	(0.0)	0.0	1.3	1.3
3-yr gov't bonds (% bp chg.)	2.21	(0.0)	0.2	1.3	1.5
VND/USD (% chg.)	23,114	(0.1)	(0.9)	(1.5)	(1.2)
VND/JPY (% chg.)	17,882	(0.0)	1.2	10.9	10.8
VND/EUR (% chg.)	24,396	(0.3)	1.5	6.0	6.1
VND/CNY (% chg.)	3,430	(0.1)	4.9	5.2	4.7
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	2.98	(0.0)	0.1	1.1	1.5
WTI (USD/bbl, % chg.)	114.03	1.5	5.4	25.2	51.6
Gold (USD/oz, % chg.)	113.05	1.0	(0.1)	20.9	45.3

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	47.3	DIG	(92.8)
FPT	40.5	HAH	(36.2)
TCB	36.1	DXG	(26.2)
SSI	28.0	REE	(25.6)
VCB	26.6	FUEVFVND	(24.1)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
CTG	71.8	HPG	(173.4)
VNM	61.0	SSI	(163.1)
GMD	53.8	STB	(144.5)
MSN	49.4	VCB	(100.3)
FUEVFVND	41.9	VRE	(22.4)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Technology	7.0	Media & Entertainment	(0.1)
Software & Services	6.9	Household Products	0.5
Retailing	6.9	Pharmaceuticals	1.7
Telecommunication	6.8	Real Estate	2.8
Energy	6.8	Transportation	3.7

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Market jumps more than 4%
- **Vietnam:** SSC requires HOSE and HNX public proprietary trading data of brokerage firms.

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	36.5	13.3	2.2	11.2	16.2
2021F	304,264	177,159	19.0	11.2	1.8	10.0	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	1Q22F	2020	2021	2022F
GDP (% yoy)	6.6	(6.0)	5.2	6.0	2.9	2.6	7.5
Trade balance (USD bn)	(3.8)	(1.0)	5.4	1.5	19.9	4.0	6.0
CPI (% yoy, avg.)	2.7	2.5	1.9	2.5	3.2	1.8	3.5
Discount rate (% EoP)	2.5	2.5	2.5	2.5	2.5	2.5	2.5
VND/USD (avg.)	23,043	22,878	22,787	22,900	23,252	22,936	23,200
US GDP (% qoq)	6.6	2.0	6.9	1.3	5.7	5.7	2.7
China GDP (% yoy)	7.9	4.9	2.9	4.3	8.1	8.1	4.8

Source: KIS, Bloomberg

Market commentary & News

Market commentary

Market jumps more than 4%

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Bottom fishing pushed the stock market up yesterday after The State Securities Commission requires HOSE and HNX public proprietary trading data of Brokerage firms.

At the close, the VNIndex gained 4.81% to close at 1,228 pts. Meanwhile, the trading volume was 556 million shares or VND14,283bn.

Foreign investors reversed to net sell with a net value of VND34bn on HSX. They sold HPG, SSI, and STB the most, with net values of VND173bn, VND163bn, and VND144bn, respectively.

Energy was the market leader thanks to BSR (+7.61%), GAS (+6.21%), NT2 (+4.80%), OIL (+7.87%), PVB (+8.57%), and PVS (+8.66%). Notably, PLX, POW, PVC, PVD, PVT, and VSH were up by the daily limit.

Finance outperformed the benchmark index, namely BID (+6.99%), CTG (+6.92%), LPB (+6.87%), MBB (+6.91%), STB (6.82%), TCB (+6.90%), VPB (+6.90%), HCM (+6.86%), SSI (+6.78%), and VCI (+6.92%).

19 out of 30 constituents of the VN30Index jumped more than 6% driven by MWG (+6.99%), MSN (+6.98%), FPT (+6.97%), GVR (+6.86%), VNM (+6.38%), and KDH (+6.11%).

After the strong recovery, the market sentiment has become optimistic. However, the liquidity is still low level, implying the bullish trend is not confirmed. Therefore, traders should wait for the next signals and stay on the sidelines.

Breaking news

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- ▶ Vietnam: SSC requires HOSE and HNX public proprietary trading data of brokerage firms.

SSC asked HOSE and HNX to perform the following actions (1) The Stock Exchanges shall disclose information at the end of the trading day about the total volume and total value of proprietary trading buying and selling transactions for each securities company. (2) Listed organizations have to report, disclose relevant information that may affect the share price within twenty-four (24) hours from the time the share price rises to the ceiling or drops to the floor for consecutive five (05) sessions. The Stock Exchange concurrently publishes the explanation content of the listed organization on the website of the Stock Exchange. (3) The required actions should be taken place before May 23 2022. (SSC)

Event Calendar

▶ Public offerings

(VND bn, share, VND)

Date of auction	Ticker	Company	Charter	Offered Shares	Min Bid	Note
19/05/2022	HVT	Viet Tri Chemical	109.9	1,922,000	66,046	-

▶ Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
18/05/2022		DPR	HOSE	Annual General Meeting		
18/05/2022	20/06/2022	CMW	UPCOM	Annual General Meeting		
18/05/2022	18/06/2022	DFF	UPCOM	Annual General Meeting		
18/05/2022	16/06/2022	FHS	UPCOM	Annual General Meeting		
18/05/2022	20/06/2022	HLS	UPCOM	Cash Dividend	25%	2,500
18/05/2022		KBC	HOSE	Annual General Meeting		

18/05/2022	18/06/2022	KTL	UPCOM	Annual General Meeting		
18/05/2022	31/05/2022	NTP	HNX	Cash Dividend	10%	1,000
18/05/2022		PCE	HNX	Annual General Meeting		
18/05/2022		QNW	UPCOM	Annual General Meeting		
18/05/2022	24/05/2022	SBH	UPCOM	Annual General Meeting		
18/05/2022		SJM	UPCOM	Annual General Meeting		
18/05/2022	07/06/2022	STD	UPCOM	Cash Dividend	10%	1,000
18/05/2022	22/06/2022	TCT	HOSE	Annual General Meeting		
18/05/2022	31/05/2022	TJC	HNX	Cash Dividend	10%	1,000
18/05/2022		TTT	HNX	Annual General Meeting		
18/05/2022		VTG	UPCOM	Annual General Meeting		
19/05/2022	17/06/2022	ACV	UPCOM	Annual General Meeting		
19/05/2022	31/05/2022	BED	HNX	Cash Dividend	18%	1,800
19/05/2022	21/06/2022	BKG	HOSE	Annual General Meeting		
19/05/2022	24/06/2022	BTN	UPCOM	Annual General Meeting		
19/05/2022	20/06/2022	BTW	HNX	Cash Dividend	12%	1,200
19/05/2022	20/06/2022	CGL	UPCOM	Cash Dividend	20%	2,000
19/05/2022	24/06/2022	CMV	HOSE	Annual General Meeting		
19/05/2022		CTA	UPCOM	Annual General Meeting		
19/05/2022	01/06/2022	DTB	UPCOM	Cash Dividend	13%	1,293
19/05/2022		DTG	UPCOM	Record date for ballot		
19/05/2022		EVF	UPCOM	Record date for ballot		
19/05/2022	28/06/2022	FTI	UPCOM	Annual General Meeting		
19/05/2022	31/05/2022	GER	UPCOM	Cash Dividend	3%	300
19/05/2022	22/06/2022	GLT	HNX	Annual General Meeting		
19/05/2022	18/06/2022	GMC	HOSE	Annual General Meeting		
19/05/2022		H11	UPCOM	Annual General Meeting		
19/05/2022		IHK	UPCOM	Annual General Meeting		
19/05/2022	24/06/2022	IMI	UPCOM	Annual General Meeting		
19/05/2022	25/06/2022	L10	HOSE	Annual General Meeting		
19/05/2022	25/06/2022	L62	HNX	Annual General Meeting		
19/05/2022	15/06/2022	MCF	HNX	Annual General Meeting		
19/05/2022	15/06/2022	NCS	UPCOM	Annual General Meeting		
19/05/2022		ORS	UPCOM	Record date for ballot		
19/05/2022		PGT	HNX	Annual General Meeting		
19/05/2022	20/06/2022	PPP	HNX	Cash Dividend	2%	200
19/05/2022	30/05/2022	QCC	UPCOM	Cash Dividend	5%	500
19/05/2022	08/06/2022	SCS	HOSE	Cash Dividend	30%	3,000
19/05/2022		SJF	HOSE	Annual General Meeting		
19/05/2022	03/06/2022	SMC	HOSE	Cash Dividend	5%	500
19/05/2022		TS3	UPCOM	Annual General Meeting		
19/05/2022	31/05/2022	VGG	UPCOM	Cash Dividend	2%	200

20/05/2022	25/06/2022	ADG	HOSE	Annual General Meeting		
20/05/2022		AST	HOSE	Annual General Meeting		
20/05/2022	22/06/2022	BKH	UPCOM	Annual General Meeting		
20/05/2022	07/06/2022	CAN	HNX	Cash Dividend	25%	2,500
20/05/2022		DXP	HNX	Annual General Meeting		
20/05/2022		HPH	UPCOM	Annual General Meeting		
20/05/2022		HTP	HNX	Annual General Meeting		
20/05/2022	06/06/2022	MTP	UPCOM	Cash Dividend	5%	500
20/05/2022	28/06/2022	NBP	HNX	Annual General Meeting		
20/05/2022	25/06/2022	NUE	UPCOM	Annual General Meeting		
20/05/2022		PLP	HOSE	Annual General Meeting		
20/05/2022		PVC	HNX	Annual General Meeting		
20/05/2022		PXT	UPCOM	Annual General Meeting		
20/05/2022	03/06/2022	TLG	HOSE	Cash Dividend	15%	1,500
20/05/2022		TST	HNX	Annual General Meeting		
20/05/2022	30/06/2022	VXP	UPCOM	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.

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- 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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