

Xin Chao Vietnam

Market performance

	16 Jun	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,236.63	1.9	0.7	(15.4)	(17.5)
Turnover (VND bn)	14,725				
VN30 (pt, % chg.)	1,280.37	2.2	0.1	(12.9)	(16.6)

Major indicators

	16 Jun	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	1.83	(0.0)	(0.0)	0.7	1.3
3-yr gov't bonds (% bp chg.)	2.24	(0.1)	0.0	0.8	1.6
VND/USD (% chg.)	23,200	0.0	(0.5)	(1.4)	(1.6)
VND/JPY (% chg.)	17,500	(0.2)	2.1	10.2	13.2
VND/EUR (% chg.)	24,487	(1.3)	(0.7)	3.2	5.7
VND/CNY (% chg.)	3,460	(0.1)	(0.9)	4.0	3.8
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	3.25	0.1	0.3	1.1	1.7
WTI (USD/bbl, % chg.)	116.55	(0.9)	3.7	13.2	55.0
Gold (USD/oz, % chg.)	118.89	(0.8)	6.2	11.5	52.9

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
GAS	46.2	SHB	(109.2)
DPM	33.2	MWG	(92.1)
VRE	30.7	HAH	(48.6)
VHM	28.9	TDM	(40.4)
MSN	27.3	VHC	(33.7)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	251.6	DGC	(47.5)
STB	61.8	MWG	(46.6)
SSI	56.4	DXG	(35.4)
GAS	50.7	GEG	(31.3)
BVH	45.2	NT2	(31.2)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Retailing	6.6	Diversified Financials	(2.7)
Media & Entertainment	5.1	Pharmaceuticals	(0.1)
F&B	3.7	Telecommunication	0.0
Utilities	3.5	Real Estate	0.5
Technology	3.4	Others	0.6

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Bullish market?

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	41.0	12.9	2.1	11.4	16.2
2021F	304,264	177,159	19.1	10.8	1.8	10.2	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	1.1	5.7	5.7	2.6
China GDP (% yoy)	7.9	4.9	2.9	4.3	8.1	8.1	4.3

Source: KIS, Bloomberg

Market commentary & News

Market commentary

Bullish market?

Hieu Tran
hieu.ttm@kisvn.vn

The stock market rebounded yesterday as MoF has planned to propose National Assembly to reduce further environmental tax on petroleum products.

At the close, the VNIndex gained 1.87% to close at 1,236 pts. Meanwhile, trading volume was 532 million shares/VND14,724bn, down 3.8%/9.2% respectively, from the previous week's average.

Energy was the market leader driven by BSR (+3.54%), GAS (+3.23%), PLX (+2.56%), POW (+6.21%), PVB (+3.16%), PVS (+3.03%), and PVT (+3.44%).

Cash flowed into Banking and Insurance thanks to ACB (+2.12%), BID (+0.94%), HDB (+1.84%), LPB (+1.61%), STB (+1.45%), VCB (+3.40%), BMI (+1.82%), and BVH (+1.95%).

Some constituents of the VN30Index jumped more than 4%, such as MWG (+6.90%), HPG (+5.44%), VNM (+5.43%), MSN (+4.43%), and PDR (+4.10%).

In contrast, VIC (-0.13%), SSI (-2.21%), VND (-6.68%), and KBC (-0.47%) closed in red territory.

Despite the strong rebound yesterday, the downside risk is intact in the short term due to low liquidity. Besides, the VNIndex continues to close below the 10- and 20-period moving average. Therefore, traders should reduce long positions and wait for the next signal.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
17/06/2022	30/06/2022	BFC	HOSE	Cash Dividend (VND2,000/share)	20.00%	2,000
17/06/2022	30/06/2022	GMX	HNX	Cash Dividend (VND850/share)	8.50%	850
17/06/2022	29/07/2022	HAP	HOSE	Cash Dividend (VND400/share)	4.00%	400
17/06/2022	06/07/2022	HVT	HNX	Cash Dividend (VND1,500/share)	15.00%	1,500
17/06/2022		PXC	UPCOM	Annual General Meeting		
17/06/2022	28/06/2022	VCA	HOSE	Cash Dividend (VND3,000/share)	30.00%	3,000

- **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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