

Xin Chao Vietnam

Market performance

	7 Jul	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,166.48	1.5	(10.8)	(21.3)	(22.1)
Turnover (VND bn)	9,048				
VN30 (pt, % chg.)	1,229.23	1.4	(8.4)	(19.4)	(20.0)

Major indicators

	7 Jul	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	1.85	(0.0)	0.0	0.3	1.3
3-yr gov't bonds (% bp chg.)	2.20	(0.1)	(0.0)	0.4	1.5
VND/USD (% chg.)	23,380	(0.1)	(0.8)	(2.2)	(2.4)
VND/JPY (% chg.)	17,174	0.5	1.8	7.5	15.3
VND/EUR (% chg.)	23,812	0.0	4.4	4.1	8.7
VND/CNY (% chg.)	3,485	(0.0)	(0.2)	3.1	3.0
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	2.99	(0.0)	(0.0)	0.3	1.5
WTI (USD/bbl, % chg.)	102.66	(0.1)	(15.9)	4.5	36.5
Gold (USD/oz, % chg.)	104.55	(0.1)	(15.4)	1.7	34.4

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
TCB	91.7	CTD	(34.9)
STB	42.2	VPH	(34.3)
ACB	38.4	EIB	(29.6)
FPT	30.5	DIG	(22.4)
HPG	25.0	FUEVFNVD	(10.9)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VNM	121.6	KDC	(14.0)
VND	55.1	DPM	(10.2)
VCB	42.1	FUEVFNVD	(9.1)
CTG	34.5	DCM	(9.1)
VHC	29.3	E1VFN30	(8.6)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Technology	4.3	Health Care	(2.9)
Insurance	3.3	Automobiles	(1.9)
Consumer Durables	2.6	Utilities	(0.9)
F&B	2.3	Pharmaceuticals	(0.4)
Real Estate	2.3	Software & Services	(0.4)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Bullish piercing pattern

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	41.3	12.5	2.0	10.5	16.2
2021F	304,264	177,159	19.2	10.5	1.7	9.4	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	2.4
China GDP (% yoy)	7.9	4.9	2.9	4.3	8.1	8.1	4.1

Source: KIS, Bloomberg

Market commentary & News

Market commentary

Bullish piercing pattern

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The stock market went up yesterday because of the bottom fishing at the low level.

At the close, the VNIndex gained 1.47% to close at 1,166 pts. Meanwhile, trading volume was 385 million shares/VND9,047bn, down 24%/ 26% respectively, from the previous week's average.

Foreign investors reversed to net buy with a net value of VND491bn on HSX. They purchased VNM, VND, and VCB the most, with net values of VND121bn, VND55bn, and VND42bn, respectively.

Real Estate was the market leader thanks to CEO (+2.69%), DIG (+3.01%), DXG (+1.79%), HDG (+5.68%), KDH (+1.57%), NLG (+1.43%), VHM (+3.21%), VIC (+3.41%), and VRE (+3.85%).

Cash flowed into Banking and Brokerage, namely BID (+1.97%), CTG (+1.74%), TPB (+1.86%), VCB (+3.71%), VIB (+4.15%), HCM (+3.08%), and VCI (+1.85%).

Some constituents of the VN30Index jumped more than 3% such as BVH (+3.77%), PNJ (+3.57%), VNM (+3.25%), and MSN (+3.00%).

In contrast, Energy closed in red territory driven by BSR (-5.06%), GAS (-1.77%), PVD (-2.91%), PVS (-1.35%), and PVT (-1.86%).

Bullish piercing appears on the VNIndex, implying a bullish signal. However, the downtrend is dominated in the short term with low liquidity. Therefore, traders should stay on the sidelines and wait for the next signal.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
08/07/2022	08/08/2022	HCM	HOSE	Annual General Meeting		
08/07/2022		TED	UPCOM	Record date for ballot		
08/07/2022		VTP	UPCOM	Record date for ballot		

- **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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