

# Xin Chao Vietnam

## Market performance

	3 Aug	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,249.76	0.7	4.2	(8.6)	(16.6)
Turnover (VND bn)	17,549				
VN30 (pt, % chg.)	1,269.83	0.3	1.4	(10.4)	(17.3)

## Major indicators

	3 Aug	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	2.67	0.1	0.8	0.9	2.2
3-yr gov't bonds (% bp chg.)	2.95	0.1	0.7	0.9	2.3
VND/USD (% chg.)	23,372	(0.1)	(0.3)	(1.7)	(2.3)
VND/JPY (% chg.)	17,526	1.8	(1.7)	1.0	13.0
VND/EUR (% chg.)	23,801	0.4	2.5	1.8	8.8
VND/CNY (% chg.)	3,459	(0.1)	0.6	0.5	3.8
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	2.78	0.0	(0.1)	(0.2)	1.3
WTI (USD/bbl, % chg.)	93.69	(0.8)	(13.6)	(8.5)	24.6
Gold (USD/oz, % chg.)	99.72	(0.8)	(10.7)	(5.0)	28.2

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
FUEVFNVD	165.9	STB	(69.4)
VPB	62.0	TCB	(48.6)
MBB	38.3	MWG	(44.3)
VND	33.6	VIC	(40.6)
MSN	30.7	FPT	(35.9)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	174.7	FUEVFNVD	(170.4)
VCB	108.2	MSN	(33.7)
SSI	106.5	KBC	(22.5)
STB	96.8	TCH	(16.2)
CTG	56.3	NVL	(14.5)

## Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Utilities	2.2	Media & Entertainment	(0.4)
Materials	2.1	Retailing	(0.4)
Diversified Financials	1.7	Software & Services	(0.3)
Capital Goods	1.4	Real Estate	(0.3)
Technology	1.0	Insurance	(0.3)

## WHAT'S NEW TODAY

### Market commentary & News

- **Market commentary:** Retest 1,250-pts threshold

### 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	13.3	2.2	11.3	16.2
2021F	304,264	177,159	19.2	11.1	1.8	10.1	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	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	2.0
China GDP (% yoy)	7.9	4.9	2.9	4.3	8.1	8.1	4.0

Source: KIS, Bloomberg

## Market commentary & News

### Market commentary

#### Retest 1,250-pts threshold

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The stock market fluctuated strongly yesterday due to profit-taking, but the market maintained its uptrend.

At the close, the VNIndex gained 0.66% to close at 1,249 pts. Meanwhile, trading volume was 755 million shares/VND17,549bn, up 55%/ 47% respectively, from the previous week's average.

Foreign investors continued to net buy with a net value of VND651bn on HSX. They purchased SSI, VCB, and HPG the most, with net values of VND174bn, VND108bn, and VND106bn, respectively.

Brokerage was the market leader driven by BVS (+3.86%), MBS (+2.58%), SSI (+1.51%), VCI (+3.04%), and VND (+1.93%).

Besides, cash flowed into Energy thanks to BSR (+1.65%), GAS (+3.51%), PVS (+0.41%), PVT (+4.04%), and REE (+3.31%).

Some constituents of the VN30Index jumped more than 2% such as HPG (+3.71%), BID (+2.08%), and STB (+2.00%).

The VNIndex may contract the next session when appropriate to the 1,250-pts threshold. However, the VNIndex confirms the uptrend thanks to breakout and high volume. Therefore, traders may hold long positions focusing on the leading sectors.

## Event Calendar

### ► Public offerings

(VND bn, share, VND)

Date of auction	Ticker	Company	Charter	Offered Shares	Min Bid	Note
05/08/2022	-	Thai Nguyen Industrial Park Infrastructure Development JSC	-	13,919,957	316,213,000,000	Whole lot sale; Local investors only

### ► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
04/08/2022		AUM	UPCOM	Extraordinary General Meeting		
04/08/2022	23/08/2022	BCF	HNX	Cash Dividend (VND1,000/share)	10.00%	1,000
04/08/2022	29/08/2022	BSL	UPCOM	Cash Dividend (VND700/share)	7.00%	700
04/08/2022		BVL	UPCOM	Record date for ballot		
04/08/2022	25/08/2022	L10	HOSE	Cash Dividend (VND1,000/share)	10.00%	1,000
04/08/2022	04/08/2022	STK	HOSE	Right Issue	20.00%	
04/08/2022	25/08/2022	VFG	HOSE	Cash Dividend (VND1,000/share)	10.00%	1,000
04/08/2022		VTR	UPCOM	Record date for ballot		
05/08/2022	30/08/2022	BRC	HOSE	Cash Dividend (VND1,200/share)	12.00%	1,200
05/08/2022		GE2	UPCOM	Extraordinary General Meeting		
05/08/2022	31/08/2022	NTW	UPCOM	Cash Dividend (VND1,200/share)	12.00%	1,200
05/08/2022	05/08/2022	PVD	HOSE	Stock dividend	10.00%	
05/08/2022	05/08/2022	SCS	HOSE	Bonus Share	85.00%	
05/08/2022		SZL	HOSE	Extraordinary General Meeting		
05/08/2022	19/08/2022	TR1	UPCOM	Cash Dividend (VND700/share)	7.00%	700

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