

# Xin Chao Vietnam

## Market performance

	17 Aug	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,275.28	0.0	8.1	3.8	(14.9)
Turnover (VND bn)	17,658				
VN30 (pt, % chg.)	1,300.40	0.4	6.6	1.6	(15.3)

## Major indicators

	17 Aug	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	2.75	0.0	0.9	0.9	2.2
3-yr gov't bonds (% bp chg.)	2.94	(0.0)	0.6	0.7	2.3
VND/USD (% chg.)	23,406	0.0	0.1	(1.2)	(2.5)
VND/JPY (% chg.)	17,362	0.6	(2.1)	3.0	14.1
VND/EUR (% chg.)	23,799	(0.4)	0.0	2.2	8.8
VND/CNY (% chg.)	3,455	(0.2)	0.6	(0.8)	4.0
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	2.86	0.1	(0.1)	(0.1)	1.4
WTI (USD/bbl, % chg.)	87.13	0.7	(10.7)	(22.5)	15.8
Gold (USD/oz, % chg.)	92.82	0.5	(8.2)	(17.1)	19.3

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
MBB	76.6	TCD	(26.5)
VPB	70.7	PLX	(21.1)
FPT	56.8	KBC	(16.0)
SSI	43.5	GAS	(13.8)
ACB	38.6	VCG	(11.8)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HDB	83.1	KBC	(72.2)
PVD	53.4	VHM	(71.1)
DXG	37.0	HCM	(43.4)
MSN	33.5	FUEKIV30	(39.9)
STB	32.4	VND	(39.0)

## Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Household Products	1.6	Commercial Services	(3.8)
Real Estate	1.2	Retailing	(1.4)
F&B	0.8	Insurance	(1.4)
Pharmaceuticals	0.7	Automobiles	(1.3)
Others	0.4	Telecommunication	(1.2)

## WHAT'S NEW TODAY

### Market commentary & News

- **Market commentary:** Second Doji candle

### 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	13.5	2.2	11.3	16.2
2021F	304,264	177,159	19.2	11.3	1.9	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	1.7
China GDP (% yoy)	7.9	4.9	2.9	4.3	8.1	8.1	3.8

Source: KIS, Bloomberg

## Market commentary & News

### Market commentary

#### Second Doji candle

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The stock market was still divergent yesterday due to selling pressure on Energy stocks.

At the close, the VNIndex gained 0.05% to close at 1,275 pts. Meanwhile, trading volume was 668 million shares/VND17,657bn, up 4%/ 13% respectively, from the previous week's average.

Foreign investors reversed to net sell with a net value of VND46bn on HSX. They sold KBC, VHM, and HCM the most, with net values of VND72bn, VND71bn, and VND43bn, respectively.

Real Estate was the market leader thanks to DXG (+2.87%), KDH (+1.16%), NLG (+2.34%), NVL (+1.69%), PDR (+6.79%), VIC (+2.12%), and VRE (+0.68%).

Some constituents of the VN30Index jumped more than 1% such as MSN (+2.11%), MBB (+1.83%), HDB (+1.52%), and VNM (+1.11%).

In contrast, Energy closed in red territory due to BSR (-2.81%), GAS (-0.97%), PLX (-1.39%), POW (-1.06%), PVD (-0.78%), and PVS (-1.16%).

The short-term uptrend is dominant thanks to Runaway Gap on the VNIndex. Therefore, traders may hold long positions focusing on the leading sectors.

## Event Calendar

### ► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
18/08/2022	05/09/2022	HKP	UPCOM	Cash Dividend (VND1095/share)	10.95%	1,095
18/08/2022	19/09/2022	PMP	HNX	Cash Dividend (VND1100/share)	11.00%	1,100
18/08/2022		SII	HOSE	Extraordinary General Meeting		
18/08/2022		VDN	UPCOM	Extraordinary General Meeting		
19/08/2022	16/09/2022	BDW	UPCOM	Cash Dividend (VND750/share)	7.50%	750
19/08/2022	21/09/2022	FT1	UPCOM	Cash Dividend (VND4500/share)	45.00%	4,500
19/08/2022	14/09/2022	KCE	UPCOM	Cash Dividend (VND500/share)	5.00%	500
19/08/2022	05/09/2022	KDC	HOSE	Cash Dividend (VND600/share)	6.00%	600
19/08/2022	19/08/2022	MTP	UPCOM	Share Issue	13.00%	
19/08/2022		MTP	UPCOM	Record date for ballot		
19/08/2022	27/09/2022	PGD	HOSE	Cash Dividend (VND2500/share)	25.00%	2,500
19/08/2022	31/08/2022	SAS	UPCOM	Cash Dividend (VND567/share)	5.67%	567
19/08/2022		SLS	HNX	Annual General Meeting		
19/08/2022		SVC	HOSE	Record date for ballot		
19/08/2022	15/09/2022	THU	UPCOM	Cash Dividend (VND250/share)	2.50%	250
19/08/2022	17/09/2022	TOT	HNX	Extraordinary General Meeting		

19/08/2022

V12

HNX

Extraordinary  
General Meeting

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- 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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