

Xin Chao Vietnam

Market performance

	2 Jun	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,090.84	1.2	4.0	5.1	8.3
Turnover (VND bn)	18,336				
VN30 (pt, % chg.)	1,086.96	1.8	3.4	5.7	8.1

Major indicators

	2 Jun	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	2.56	0.0	(0.3)	(1.3)	(2.0)
3-yr gov't bonds (% bp chg.)	2.64	(0.1)	(0.3)	(1.2)	(2.0)
VND/USD (% chg.)	23,483	0.0	(0.1)	1.1	0.6
VND/JPY (% chg.)	16,919	(0.5)	1.1	2.7	5.7
VND/EUR (% chg.)	25,288	(0.7)	2.4	(0.4)	(0.2)
VND/CNY (% chg.)	3,328	(0.6)	1.9	3.3	3.0
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	3.61	0.0	0.2	(0.4)	(0.3)
WTI (USD/bbl, % chg.)	71.12	1.5	(0.8)	(9.0)	(11.4)
Gold (USD/oz, % chg.)	75.32	1.4	0.0	(11.1)	(12.3)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIX	50.6	VCB	(76.2)
HSG	30.0	CTG	(55.5)
DGC	27.4	VGC	(44.6)
DBC	26.3	GAS	(28.1)
EIB	18.3	ACB	(25.5)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VCB	62.6	VPB	(93.4)
SSI	50.3	VNM	(71.7)
VCI	25.3	STB	(38.2)
CTG	23.1	HCM	(33.3)
KBC	20.8	GMD	(31.0)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Consumer Durables	3.4	Diversified Financials	(0.8)
Technology	3.2	Telecommunication	(0.8)
Banks	2.4	Others	(0.6)
Consumer Services	2.1	Health Care	(0.0)
Energy	1.7	Transportation	0.0

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Cross the 1,080-pts threshold

Macro & Strategy

- **Chart of the day:** The bull is back

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	51.0	11.8	1.9	9.4	16.2
2021	304,264	177,159	18.8	9.9	1.6	8.4	16.4

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

	1Q22	2Q22	3Q22	4Q22	2020	2021	2022
GDP (% yoy)	5.0	7.7	13.7	5.9	2.9	2.6	8.0
Trade balance (USD bn)	1.4	0.8	(5.8)	(4.4)	(19.7)	(4.6)	(11.2)
CPI (% yoy, avg.)	1.9	3.0	3.3	4.4	3.2	1.8	3.2
Credit growth (%)	4.1	8.5	10.5	12.9	12.2	13.0	12.9
VND/USD (avg.)	22,837	23,139	23,712	23,658	23,126	22,790	23,650
US GDP (% qoq)	1.1	(0.9)	2.6	1.1	2.1	5.7	2.1
China GDP (% yoy)	4.3	0.3	3.9	4.3	3.0	8.1	3.0

Source: KIS, Bloomberg

Market commentary & News

Market commentary

Cross the 1,080-pts threshold

The stock market kept going up last Friday thanks to the high demand on Banking stocks.

At the close, the VNIndex gained 1.15% to close at 1,090 pts.

Banking was the market leader driven by ACB (+1.87%), BID (+1.82%), CTG (+2.50%), HDB (+2.42%), MBB (+4.79%), MSB (+3.25%), TCB (+6.27%), VIB (+6.96%), and VPB (+2.32%).

Brokerage and Energy outperformed the benchmark index namely BSR (+1.78%), OIL (+3.96%), PLX (+2.14%), PVD (+1.67%), PVS (+1.31%), SHS (+1.69%), SSI (+2.77%), and BVS (+4.62%).

In contrast, VJC (-0.72%), NVL (-0.36%), VNM (-0.30%), and SAB (-0.13%) closed in red territory.

The VNIndex crosses the 1,080-pts threshold going up. That implies a bullish market. Therefore, investors should open small long positions.

Macro & strategy

Chart of the day

The bull is back

► Market performance

The VNIndex resumed its uptrend last week thanks to cash flow on Banking stocks.

► Chart: the bull is back

The medium-term trend for the VNIndex shows an uptrend as the index closed above its 200-period moving average.

In the short term, the market shows some bullish signals because the VNIndex crosses the 1,080-pts threshold, implying a short-term uptrend. Besides, the trading liquidity improved in the breakout session. Hence, the market may form a bullish market.

The 1,100-pts area is strong resistance. In addition, the 1,050 zone shows significant support.

→ The VNIndex shows an uptrend in the short term thanks to the breakout last Friday. Therefore, investors should open small long positions.

► Technical strategy: Open small long positions

In this case, the downside is reversed in the short term, but the selling pressure is still intact around the 1,100-pts threshold. Therefore, traders should open small long positions and wait for the next signals.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
05/06/2023	13/08/2023	CLW	HOSE	Cash Dividend (VND1200/share)	12.00%	1,200
05/06/2023	15/08/2023	SD2	HNX	Cash Dividend (VND600/share)	6.00%	600
05/06/2023	18/08/2023	TCH	HOSE	Annual General Meeting		
05/06/2023	22/08/2023	SGH	HNX	Annual General Meeting		
05/06/2023	23/08/2023	THT	HNX	Cash Dividend (VND700/share)	7.00%	700

05/06/2023	24/08/2023	VNZ		Annual General Meeting		
05/06/2023	26/08/2023	DVN	UPCOM	Annual General Meeting		
05/06/2023	30/08/2023	VTO	HOSE	Cash Dividend (VND800/share)	8.00%	800
05/06/2023	01/09/2023	VIM	UPCOM	Cash Dividend (VND2400/share)	24.00%	2,400
05/06/2023	09/09/2023	SD2	HNX	Annual General Meeting		
05/06/2023	26/09/2023	VSE	UPCOM	Cash Dividend (VND200/share)	2.00%	200
05/06/2023	01/10/2023	C47	HOSE	Share Issue	10.00%	
05/06/2023	02/10/2023	C47	HOSE	Share Issue	10.00%	
05/06/2023	09/10/2023	CDO	UPCOM	Annual General Meeting		
06/06/2023	19/08/2023	HTR	UPCOM	Cash Dividend (VND1150/share)	11.50%	1,150
06/06/2023	28/08/2023	HPM	HNX	Annual General Meeting		
06/06/2023	03/09/2023	DTH	UPCOM	Cash Dividend (VND400/share)	4.00%	400
06/06/2023	08/09/2023	FRT	HOSE	Cash Dividend (VND500/share)	5.00%	500
06/06/2023	12/09/2023	NQN	UPCOM	Annual General Meeting		
06/06/2023	15/09/2023	BMI	HOSE	Cash Dividend (VND500/share)	5.00%	500
06/06/2023	24/09/2023	HEP	UPCOM	Cash Dividend (VND960/share)	9.60%	960
06/06/2023	25/09/2023	SKV	UPCOM	Cash Dividend (VND2980/share)	29.80%	2,980
06/06/2023	30/09/2023	FRT	HOSE	Share Issue	15.00%	
06/06/2023	05/10/2023	PCN	UPCOM	Annual General Meeting		
06/06/2023	06/10/2023	DNA	UPCOM	Annual General Meeting		
06/06/2023	07/10/2023	FRT	HOSE	Record date for ballot		
07/06/2023	20/08/2023	CHP	HOSE	Cash Dividend (VND1800/share)	18.00%	1,800
07/06/2023	25/08/2023	SHC	UPCOM	Cash Dividend (VND500/share)	5.00%	500
07/06/2023	27/08/2023	CET	HNX	Annual General Meeting		
07/06/2023	02/09/2023	VGL	UPCOM	Cash Dividend (VND2000/share)	20.00%	2,000
07/06/2023	05/09/2023	NHC	HNX	Cash Dividend (VND900/share)	9.00%	900
07/06/2023	13/09/2023	CAN	HNX	Cash Dividend (VND1500/share)	15.00%	1,500
07/06/2023	16/09/2023	VAF	HOSE	Cash Dividend (VND900/share)	9.00%	900
07/06/2023	22/09/2023	MVB	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
07/06/2023	29/09/2023	HHV	HOSE	Share Issue	7.00%	
07/06/2023	03/10/2023	MCO	HNX	Annual General Meeting		
07/06/2023	08/10/2023	BTB	UPCOM	Record date for ballot		
08/06/2023	11/08/2023	HLS	UPCOM	Cash Dividend (VND800/share)	8.00%	800
08/06/2023	12/08/2023	SDK	UPCOM	Cash Dividend (VND3000/share)	30.00%	3,000
08/06/2023	14/08/2023	CRV	HOSE	Annual General Meeting		
08/06/2023	21/08/2023	FOX	UPCOM	Cash Dividend (VND2000/share)	20.00%	2,000
08/06/2023	29/08/2023	DRC	HOSE	Cash Dividend (VND1300/share)	13.00%	1,300
08/06/2023	04/09/2023	HTL	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000

08/06/2023	11/09/2023	CPI	UPCOM	Annual General Meeting		
08/06/2023	14/09/2023	SAC	UPCOM	Cash Dividend (VND800/share)	8.00%	800
08/06/2023	17/09/2023	DBM	UPCOM	Cash Dividend (VND1700/share)	17.00%	1,700
08/06/2023	20/09/2023	HCM	HOSE	Cash Dividend (VND500/share)	5.00%	500
08/06/2023	21/09/2023	DHA	HOSE	Cash Dividend (VND2000/share)	20.00%	2,000
08/06/2023	23/09/2023	PEC	UPCOM	Annual General Meeting		
08/06/2023	27/09/2023	S99	HNX	Share Issue	10.00%	
08/06/2023	28/09/2023	HLS	UPCOM	Share Issue	16.00%	
08/06/2023	04/10/2023	SDJ	UPCOM	Annual General Meeting		
09/06/2023	16/08/2023	VIF	HNX	Cash Dividend (VND826/share)	8.26%	826
09/06/2023	17/08/2023	SAB	HOSE	Cash Dividend (VND1500/share)	15.00%	1,500
09/06/2023	31/08/2023	TGP	UPCOM	Annual General Meeting		
09/06/2023	06/09/2023	SBR	UPCOM	Cash Dividend (VND130/share)	1.30%	130
09/06/2023	07/09/2023	HNF	UPCOM	Annual General Meeting		
09/06/2023	10/09/2023	BSQ	UPCOM	Cash Dividend (VND1500/share)	15.00%	1,500
09/06/2023	18/09/2023	TMP	HOSE	Cash Dividend (VND1200/share)	12.00%	1,200
09/06/2023	19/09/2023	AVC	UPCOM	Cash Dividend (VND1000/share)	10.00%	1,000

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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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