

Xin Chao Vietnam

Market performance

	14 Jun	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,117.42	(0.4)	4.7	7.4	11.0
Turnover (VND bn)	17,116				
VN30 (pt, % chg.)	1,110.60	(0.4)	4.1	7.1	10.5

Major indicators

	14 Jun	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	2.48	(0.0)	(0.2)	(1.3)	(2.1)
3-yr gov't bonds (% bp chg.)	2.56	(0.0)	(0.2)	(1.3)	(2.1)
VND/USD (% chg.)	23,508	(0.0)	(0.2)	0.5	0.5
VND/JPY (% chg.)	16,790	0.3	2.6	4.9	6.6
VND/EUR (% chg.)	25,401	(0.1)	0.4	(0.4)	(0.6)
VND/CNY (% chg.)	3,284	0.1	2.8	4.5	4.3
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	3.82	0.0	0.4	0.1	(0.1)
WTI (USD/bbl, % chg.)	70.38	1.4	0.5	(1.3)	(12.3)
Gold (USD/oz, % chg.)	75.38	1.5	1.6	(2.7)	(12.3)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
ACB	183.7	CTG	(96.3)
SSI	84.1	CII	(47.4)
STB	51.3	KDH	(41.2)
HPG	40.5	NVL	(20.4)
VND	39.9	REE	(15.9)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	205.4	VNM	(112.7)
SSI	95.7	VPB	(94.3)
VND	79.7	CII	(20.7)
CTG	74.3	TPB	(18.8)
MSN	70.2	VCB	(15.8)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Others	4.7	Capital Goods	(2.0)
Insurance	3.6	Technology	(2.0)
Commercial Services	0.5	Consumer Durables	(1.9)
Utilities	0.2	Media & Entertainment	(1.6)
Diversified Financials	(0.0)	Telecommunication	(1.6)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** High selling pressure in the ATC

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	52.5	12.0	2.0	9.8	16.2
2021	304,264	177,159	18.7	10.1	1.7	8.8	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

	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

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Market commentary & News

Market commentary

High selling pressure in the ATC

The stock market opened in the green territory and maintained most of the trading time after the US May Inflation was announced and positive. However, the cautious sentiment before the Fed announces interest rates pulled the market to close lower than the reference level.

At the close, the VNIndex lost 0.45% to close at 1,117 pts while the VN30Index also decreased 0.43% to 1,110 pts. Meanwhile, trading volume was 912 million shares/ VND17,116bn, down 7%/ 6% respectively, from the average of the last five sessions.

Foreign investors are still net buyers with more than VND604bn, focusing on HPG, SSI, and VND with net values of VND205bn, VND95bn, and VND80bn, respectively. In contrast, net selling concentrated on VNM, VPB, and CII with VND112bn, VND94bn, and VND21bn respectively.

Real Estate was the worst sector due to PDR (-4.24%), NVL (-2.56%), DIG (-2.15%), BCM (-0.74%), KBC (-0.72%), DXG (-0.69%), and VIC (-0.55%).

World Oil prices had gone down strongly has caused the Oil & Gas sector to suffer bad situations among PVB (-1.98%), PVD (-1.89%), PVC (-1.69%), PVS (-1.29%), and POW (-0.72%).

Banking tickers moved in opposite movements with STB (-1.42%), BID (-0.79%), TCB (-0.61%), VIB (-0.43%), and MBB (-0.25%) lost while CTG (+1.41%), VPB (+1.28%), HDB (+0.27%), and ACB (+0.23%) gained at the end. Besides, profit-taking pushed Steel shares down more than 1% such as HSG (-2.33%), NKG (-2.01%), and HPG (-1.28%).

On the other side, GAS (+0.64%), VJC (+0.62%), VHM (+0.53%), SSI (+0.20%), VRE (+0.18%), and SAB (+0.12%) rose in the session.

Although the market adjusts slightly yet, the VNIndex still ends above 50-period moving average. The uptrend is still positive but still needs more signals for confirmation. Therefore, investors should stand aside and observe the next movements of the market.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
15/06/2023	06/10/2023	THG	HOSE	Cash Dividend (VND500/share)	5.00%	500
15/06/2023	12/07/2023	NDC	UPCOM	Cash Dividend (VND2500/share)	25.00%	2,500
15/06/2023	07/07/2023	CPC	HNX	Cash Dividend (VND1500/share)	15.00%	1,500
15/06/2023	06/07/2023	THG	HOSE	Cash Dividend (VND500/share)	5.00%	500
15/06/2023	30/06/2023	BFC	HOSE	Cash Dividend (VND1400/share)	14.00%	1,400
15/06/2023	30/06/2023	NHH	HOSE	Cash Dividend (VND500/share)	5.00%	500
15/06/2023	29/06/2023	CLC	HOSE	Cash Dividend (VND2000/share)	20.00%	2,000
15/06/2023	28/06/2023	VIN	UPCOM	Cash Dividend (VND1900/share)	19.00%	1,900
15/06/2023	28/06/2023	LIX	HOSE	Cash Dividend (VND2000/share)	20.00%	2,000
15/06/2023	26/06/2023	XLV	UPCOM	Cash Dividend (VND1000/share)	10.00%	1,000
15/06/2023	15/06/2023	TVS	HOSE	Share Issue	33.80%	
15/06/2023	15/06/2023	TVS	HOSE	Share Issue	4.80%	

15/06/2023	15/06/2023	THG	HOSE	Share Issue	15.00%	
15/06/2023		CMP	UPCOM	Extraordinary General Meeting		
15/06/2023		DXS	HOSE	Extraordinary General Meeting		
16/06/2023	28/07/2023	LDW	UPCOM	Cash Dividend (VND378/share)	3.78%	378
16/06/2023	20/07/2023	CQN	UPCOM	Cash Dividend (VND1000/share)	10.00%	1,000
16/06/2023	19/07/2023	PLE	UPCOM	Cash Dividend (VND950/share)	9.50%	950
16/06/2023	05/07/2023	SBA	HOSE	Cash Dividend (VND1800/share)	18.00%	1,800
16/06/2023	28/06/2023	TMC	HNX	Cash Dividend (VND300/share)	3.00%	300
16/06/2023	16/06/2023	HDC	HOSE	Share Issue	25.00%	
16/06/2023		SDA	HNX	Annual General Meeting		
16/06/2023		JOS	UPCOM	Annual General Meeting		
16/06/2023		DCF	UPCOM	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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