

Xin Chao Vietnam

Market performance

	15 Jun	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,116.97	(0.0)	4.8	5.2	10.9
Turnover (VND bn)	13,253				
VN30 (pt, % chg.)	1,108.57	(0.2)	3.5	4.2	10.3

Major indicators

	15 Jun	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	2.44	(0.0)	(0.1)	(1.4)	(2.2)
3-yr gov't bonds (% bp chg.)	2.53	(0.0)	(0.2)	(1.3)	(2.1)
VND/USD (% chg.)	23,521	(0.1)	(0.3)	0.3	0.5
VND/JPY (% chg.)	16,665	0.8	3.4	5.2	7.4
VND/EUR (% chg.)	25,498	(0.4)	0.1	(1.7)	(1.0)
VND/CNY (% chg.)	3,287	(0.1)	2.7	4.2	4.2
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	3.82	0.0	0.3	0.4	(0.1)
WTI (USD/bbl, % chg.)	68.96	1.0	(3.0)	2.0	(14.1)
Gold (USD/oz, % chg.)	73.94	1.0	(1.7)	0.3	(13.9)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
STB	56.4	CII	(46.3)
MBB	55.7	GAS	(29.5)
VHM	44.9	SHB	(17.7)
HPG	41.0	DPM	(12.7)
TCB	40.9	KDH	(11.8)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	130.4	VNM	(109.9)
VND	111.3	CTG	(55.1)
VHM	54.1	DPM	(33.7)
HSG	52.2	PLX	(26.2)
EIB	52.1	BCM	(22.6)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Others	2.9	Insurance	(3.5)
F&B	2.2	Household Products	(1.0)
Energy	1.3	Technology	(1.0)
Utilities	1.2	Health Care	(0.9)
Real Estate	0.5	Consumer Durables	(0.8)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** High foreign demand

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	8.7	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 foreign demand

The stock market slowed down after the Fed announced its decision not to raise interest rates after the June FOMC meetings. However, the Fed also projected that it would raise interest rates two more times this year and this could have a negative impact on the economy.

At the close, the VNIndex was almost unchanged at 1,116 pts while the VN30Index lost 0.18% to 1,108 pts. Meanwhile, trading volume was 705 million shares/VND13,253bn, down 27%/ 26% respectively, from the average of the last five sessions.

Foreign investors were net buyers for the 5th consecutive session with more than VND399bn, focusing on HPG, VND, and VHM with net values of VND130bn, VND110bn, and VND54bn, respectively. In contrast, net selling concentrated on VNM, CTG, and DPM with VND109bn, VND55bn, and VND33bn respectively.

Real Estate was the worst sector due to DXG (-1.39%), VRE (-1.10%), BCM (-0.99%), VHM (-0.88%), KDH (-0.65%), VIC (-0.56%), and KBC (-0.36%).

Manufacturing and Retail had a bad situation among SAB (-1.85%), VNM (-1.19%), MSN (-1.15%), DGW (-1.00%), and MWG (-0.83%). Besides, Banking also recorded SHB (-0.80%), VIB (-0.64%), BID (-0.34%), VPB (-0.25%), and MBB (-0.25%) decreased while CTG (+1.05%), VCB (+0.88%), ACB (+0.23%), and TCB (+0.15%) gained at the end.

On the other side, positive signals from the Chinese economy along with the prospect of increased oil demand have brought Oil prices back up and positively impacted the Oil & Gas sector with PVB (+9.60%), PVS (+8.20%), PVC (+4.60%), PVD (+4.27%), GAS (+2.11%), BSR (+1.16%), and PLX (+0.66%).

Moreover, Brokerage outperformed the benchmark index namely VND (+2.14%), SSI (+1.18%), HCM (+0.96%), SHS (+0.75%), MBS (+0.54%), FTS (+0.52%), and VIX (+0.47%).

In addition, PDR (+2.06%), GVR (+0.84%), NVL (+0.33%), and HPG (+0.22%) also closed in the green territory.

Despite the second adjustment session, the VNIndex still ends above the 50-period moving average. The uptrend is still positive but still needs more signals for confirmation. Therefore, investors should observe the next movements of the market before making decisions.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
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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