

Xin Chao Vietnam

Market performance

| | 20 Jun | 1D | 1M | 3M | YTD |
|----------------------|----------|-----|-----|-----|------|
| VNIndex (pt, % chg.) | 1,111.72 | 0.6 | 4.2 | 8.7 | 10.4 |
| Turnover (VND bn) | 13,597 | | | | |
| VN30 (pt, % chg.) | 1,104.27 | 0.5 | 3.3 | 7.8 | 9.9 |

Major indicators

| | 20 Jun | 1D | 1W | 1M | YTD |
|-------------------------------|-------------|-------|-------|-------|--------|
| 1-yr gov't bonds (% bp chg.) | 2.35 | (0.1) | (0.3) | (1.3) | (2.2) |
| 3-yr gov't bonds (% bp chg.) | 2.51 | (0.0) | (0.2) | (1.3) | (2.1) |
| VND/USD (% chg.) | 23,528 | (0.0) | (0.4) | 0.2 | 0.4 |
| VND/JPY (% chg.) | 16,618 | (0.2) | 2.2 | 8.2 | 7.7 |
| VND/EUR (% chg.) | 25,715 | (0.1) | (1.3) | (1.9) | (1.9) |
| VND/CNY (% chg.) | 3,278 | 0.3 | 1.8 | 4.5 | 4.5 |
| | Prev. close | 1D | 1W | 1M | YTD |
| 10-yr US Treasury (% bp chg.) | 3.78 | 0.0 | 0.1 | 0.3 | (0.1) |
| WTI (USD/bbl, % chg.) | 72.09 | 0.4 | 0.8 | 6.6 | (10.2) |
| Gold (USD/oz, % chg.) | 76.69 | 0.8 | 1.5 | 3.9 | (10.7) |

Domestic institutions net buy / sell

| Net buy | (VND bn) | Net sell | (VND bn) |
|----------|----------|----------|----------|
| PET | 115.9 | SSB | (335.5) |
| EIB | 91.2 | HDB | (76.0) |
| HPG | 51.1 | CII | (60.8) |
| VIX | 45.9 | NVL | (45.0) |
| FUESSVFL | 25.5 | SHB | (42.8) |

Foreign net buy / sell

| Net buy | (VND bn) | Net sell | (VND bn) |
|----------|----------|----------|----------|
| HPG | 37.2 | VNM | (81.5) |
| KBC | 26.9 | SSI | (62.5) |
| FUEKIVFS | 24.7 | VCB | (53.2) |
| DXG | 24.3 | STB | (49.8) |
| HDG | 22.4 | VPB | (44.9) |

Daily performance by sector

| Top five sectors | % chg. | Bottom five sectors | % chg. |
|-----------------------|--------|------------------------|--------|
| Pharmaceuticals | 5.7 | Others | (1.8) |
| Telecommunication | 2.9 | Diversified Financials | (0.3) |
| Commercial Services | 2.9 | Household Products | (0.2) |
| Capital Goods | 2.4 | Banks | (0.0) |
| Media & Entertainment | 2.3 | Insurance | 0.0 |

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Intraday rebound

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 | 11.9 | 1.9 | 9.7 | 16.2 |
| 2021 | 304,264 | 177,159 | 18.7 | 10.0 | 1.6 | 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

Market commentary & News

Market commentary

Intraday rebound

The stock market reversed to increases thanks to bottom-fishing in the afternoon.

At the close, the VNIndex rose by 0.57% to close at 1,111 pts while the VN30Index also gained 0.49% to 1,104 pts. Meanwhile, trading volume was 681 million shares/ VND13,597bn, down 24%/ 20% respectively, from the average of the last five sessions.

Foreign investors were still net sellers with more than VND408bn, focusing on VNM, SSI, and VCB with net values of VND81bn, VND62bn, and VND53bn, respectively. In contrast, net buying concentrated on HPG, KBC, and FUEKIVFS with VND37bn, VND26bn, and VND24bn respectively.

Real Estate was the leading market driven by PDR (+6.50%), KBC (+3.60%), NVL (+3.57%), DIG (+3.07%), NLG (+1.75%), BCM (+1.23%), KDH (+0.66%), VRE (+0.38%), and VHM (+0.18%).

Retail and Oil & Gas had a positive movement among MWG (+2.41%), FRT (+2.23%), DGW (+1.99%), PVD (+1.88%), BSR (+1.74%), GAS (+1.37%), PVS (+0.91%), and POW (+0.37%).

Moreover, demand pushed Steel and Brokerage tickers up, such as NKG (+3.35%), SHS (+2.22%), HSG (+2.15%), VND (+2.08%), HPG (+1.28%), SSI (+1.18%), VCI (+0.95%), and HCM (+0.74%).

In addition, cash flowed into GVR (+5.03%), CTG (+2.10%), HDB (+1.91%), STB (+1.74%), BCM (+1.23%), FPT (+0.94%), VIB (+0.87%), BID (+0.46%), and TCB (+0.16%).

On the other side, VCB (-1.77%), SAB (-0.96%), VJC (-0.52%), VNM (-0.46%), TPB (-0.27%), and VIC (-0.19%) closed in the red territory.

The VNIndex recovers and closes above the 50-period moving average showing good signals. However, more signals are needed to confirm the market's trend. 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) |
|---------------|--------------|--------|----------|-------------------------------|--------|----------------|
| 21/06/2023 | 25/07/2023 | DLT | UPCOM | Cash Dividend (VND800/share) | 8.00% | 800 |
| 21/06/2023 | 22/07/2023 | DAN | UPCOM | Extraordinary General Meeting | | |
| 21/06/2023 | 21/07/2023 | HLC | HNX | Cash Dividend (VND800/share) | 8.00% | 800 |
| 21/06/2023 | 20/07/2023 | HAX | HOSE | Cash Dividend (VND500/share) | 5.00% | 500 |
| 21/06/2023 | 17/07/2023 | TPS | UPCOM | Cash Dividend (VND1200/share) | 12.00% | 1,200 |
| 21/06/2023 | 12/07/2023 | BSD | UPCOM | Cash Dividend (VND500/share) | 5.00% | 500 |
| 21/06/2023 | 30/06/2023 | GDW | HNX | Cash Dividend (VND1200/share) | 12.00% | 1,200 |
| 21/06/2023 | 30/06/2023 | HSP | UPCOM | Cash Dividend (VND917/share) | 9.17% | 917 |
| 21/06/2023 | 21/06/2023 | HAX | HOSE | Share Issue | 25.00% | |
| 22/06/2023 | 26/07/2023 | MEY | UPCOM | Annual General Meeting | | |
| 22/06/2023 | 22/06/2023 | DC2 | HNX | Share Issue | 5.00% | |
| 22/06/2023 | | LCC | UPCOM | Annual General Meeting | | |

| 22/06/2023 | | POM | HOSE | Annual General Meeting | | |
|------------|------------|-----|-------|----------------------------------|---------|-------|
| 23/06/2023 | 25/07/2023 | ND2 | UPCOM | Cash Dividend (VND2000/share) | 20.00% | 2,000 |
| 23/06/2023 | 20/07/2023 | PMB | HNX | Cash Dividend (VND1200/share) | 12.00% | 1,200 |
| 23/06/2023 | 20/07/2023 | PIA | HNX | Extraordinary General Meeting | | |
| 23/06/2023 | 12/07/2023 | BSP | UPCOM | Cash Dividend (VND500/share) | 5.00% | 500 |
| 23/06/2023 | 03/07/2023 | IST | UPCOM | Cash Dividend (VND1560/share) | 15.60% | 1,560 |
| 23/06/2023 | 23/06/2023 | DHT | HNX | Share Issue | 180.00% | |
| 23/06/2023 | | QCC | UPCOM | Extraordinary General Meeting | | |
| 23/06/2023 | | IST | UPCOM | Record date for ballot | | |
| 23/06/2023 | | NGC | UPCOM | Annual General Meeting | | |

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- 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.
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- 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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