

Xin Chao Vietnam

Market performance

	21 Jun	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,118.46	0.6	4.8	8.3	11.1
Turnover (VND bn)	17,482				
VN30 (pt, % chg.)	1,112.07	0.7	4.0	7.4	10.6

Major indicators

	21 Jun	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	2.32	(0.0)	(0.3)	(1.3)	(2.3)
3-yr gov't bonds (% bp chg.)	2.39	(0.1)	(0.3)	(1.3)	(2.2)
VND/USD (% chg.)	23,524	0.0	(0.3)	0.3	0.5
VND/JPY (% chg.)	16,559	0.5	2.6	7.7	8.1
VND/EUR (% chg.)	25,684	0.1	(1.2)	(1.2)	(1.7)
VND/CNY (% chg.)	3,269	0.2	2.0	5.0	4.8
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	3.74	0.0	0.1	0.1	(0.1)
WTI (USD/bbl, % chg.)	71.27	0.1	(0.4)	2.8	(11.2)
Gold (USD/oz, % chg.)	75.98	0.1	0.5	0.9	(11.6)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
TIP	43.8	NVL	(120.6)
SSI	27.6	GEX	(91.6)
ACB	26.2	STB	(74.3)
FUEVFNVD	24.5	CII	(44.9)
CTG	23.5	VIC	(29.9)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	138.1	VNM	(142.1)
STB	96.8	TPB	(40.9)
SSI	50.6	VCB	(37.1)
GEX	43.1	CTG	(33.8)
FRT	38.2	VHM	(29.9)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Media & Entertainment	3.1	Insurance	(1.8)
F&B	2.2	Real Estate	(1.4)
Capital Goods	1.5	Others	(0.9)
Automobiles	1.3	Utilities	(0.3)
Consumer Services	1.2		

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Bullish signals?

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	1.9	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

Market commentary & News

Market commentary

Bullish signals?

The stock market maintained an uptrend after Treasury Us Department removed Vietnam from the monitoring list for currency manipulation. Besides, domestic diesel and kerosene prices increased while domestic gasoline prices remained unchanged had a positive impact on the market during the day.

At the close, the VNIndex rose by 0.61% to close at 1,118 pts while the VN30Index also gained 0.71% to 1,112 pts. Meanwhile, trading volume was 853 million shares/ VND17,478bn, up 5%/ 8% respectively, from the average of the last five sessions.

Foreign investors reversed to net buying with more than VND40bn, focusing on HPG, STB, and SSI with net values of VND138bn, VND96bn, and VND50bn, respectively. In contrast, net selling concentrated on VNM, TPB, and VCB with VND142bn, VND40bn, and VND37bn respectively

The focus mainly to be on the Steel tickers with NKG (+4.42%), HPG (+4.02%), and HSG (+3.31%) outperformed the benchmark index.

Real Estate and Retail had a positive movement among FRT (+3.89%), KBC (+1.91%), SSH (+0.93%), CTF (+0.93%), VIC (+0.77%), PNJ (+0.69%), PDR (+0.58%), VRE (+0.56%), MWG (+0.47%), and BCM (+0.12%).

Banking stocks almost closed in the green territory with TCB (+1.09%), MBB (+1.02%), SSB (+0.79%), VPB (+0.77%), ACB (+0.23%), and VCB (+0.10%) while BID (-0.23%) and CTG (-0.17%) lost at the end.

World oil prices had gone up has caused the Oil & Gas to benefit like PVC (+2.20%), OIL (+1.96%), PVD (+1.84%), BSR (+1.73%), PLX (+0.81%), PVB (+0.43%), and POW (+0.37%). Moreover, demand pushed Brokerage tickers up, such as VIX (+4.98%), HCM (+4.40%), VCI (+1.89%), SHS (+1.45%), SSI (+1.17%), MBS (+1.04%), and VND (+0.77%).

In addition, cash flowed into GRV (+3.72%), MSN (+1.20%), VNM (+1.12%), FPT (+0.35%), and BVH (+0.34%).

On the other side, VJC (-1.16%), VHM (-0.91%), GAS (-0.73%), and SAB (-0.19%) lost in the session.

The market still recovers and improve liquidity, showing this is a good signal. The uptrend is still positive when the VNIndex ends above the 50-period moving average, 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)
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%
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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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