

Xin Chao Vietnam

Market performance

	8 Aug	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,242.23	0.1	9.2	17.9	23.3
Turnover (VND bn)	23,121				
VN30 (pt, % chg.)	1,247.81	(0.2)	10.5	18.9	24.1

Major indicators

	8 Aug	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	1.89	0.0	(0.3)	(0.9)	(2.7)
3-yr gov't bonds (% bp chg.)	2.02	(0.0)	(0.2)	(0.8)	(2.6)
VND/USD (% chg.)	23,731	0.0	(0.3)	(1.1)	(0.4)
VND/JPY (% chg.)	16,550	0.1	0.3	5.2	8.1
VND/EUR (% chg.)	25,991	(0.0)	(0.3)	(0.9)	(2.9)
VND/CNY (% chg.)	3,288	0.0	(0.6)	3.1	4.2
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	4.00	(0.0)	(0.1)	0.5	0.1
WTI (USD/bbl, % chg.)	82.72	(0.2)	12.0	12.2	3.1
Gold (USD/oz, % chg.)	85.99	(0.2)	9.6	11.0	0.1

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
GMD	222.3	ACB	(89.2)
SSB	65.7	HPG	(37.8)
MSB	41.4	E1VFVN30	(30.3)
VIC	37.3	HSG	(25.1)
NVL	32.1	VIB	(22.5)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIC	112.8	GMD	(243.0)
MSN	83.4	VRE	(111.8)
MWG	81.1	HPG	(74.6)
CTG	80.8	CTD	(60.9)
VNM	36.0	VND	(42.6)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Retailing	1.5	Technology	(2.0)
Others	1.4	F&B	(1.5)
Energy	1.2	Consumer Durables	(0.6)
Transportation	0.7	Banks	(0.5)
Insurance	0.7	Commercial Services	(0.5)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Struggle between buy and sell

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	58.0	12.7	2.1	10.8	16.3
2021	304,264	177,159	18.5	10.7	1.8	9.7	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

	3Q22	4Q22	1Q23	2Q23	2020	2021	2022
Real GDP Growth (% yoy)	13.7	5.9	3.2	4.1	2.9	2.6	8.0
Trade balance (USD bn)	5.8	4.4	4.1	7.4	19.9	4.0	11.2
CPI (% yoy, avg.)	3.3	4.4	4.2	2.4	3.2	1.8	3.2
Credit growth (%)	10.5	12.9	1.6	3.4	12.2	13.0	12.9
VND/USD (avg.)	23,712	23,633	23,471	23,583	23,126	22,790	23,650
US GDP (% qoq)	3.2	2.9	2.0	2.4	(3.4)	5.6	2.1
China GDP (% yoy)	3.9	2.9	4.5	6.3	2.2	8.0	3.0

Source: KIS, Bloomberg

Market commentary & News

Market commentary

Struggle between buy and sell

The stock market slowed down in the session with improved liquidity, due to intraday profit-taking activities. Accordingly, selling pressure came back after significantly intensified sessions before, showing investors' cautious sentiment at a high price zone. Besides, SHB and SSB had also been officially included in the VN30 Index, replacing NVL and PDR which have been excluded.

At the close, the VNIndex was almost unchanged at 1,242 pts while the VN30Index lost by 0.23% to close at 1,247 pts. Meanwhile, trading volume was 1,132 million shares/VND23,121bn, up 3%/ 1% respectively, from the average of the last five sessions.

Foreign investors were still net sellers with more than VND236bn, focusing on GMD, VRE, and HPG with net values of VND243bn, VND111bn, and VND74bn, respectively. In contrast, net buying concentrated on VIC, MSN, and MWG with VND112bn, VND83bn, and VND81bn respectively.

Real Estate was the leading market thanks to Vin's tickers outperforming the benchmark index, such as VIC (+4.85%) and VRE (+4.73%). Besides, other Real Estate shares moved in opposite movements with HDG (+0.95%), TCH (+0.82%), and NVL (+0.74%) gains while PDR (-2.22%), NLG (-2.17%), DXG (-2.09%), KDH (-2.08%), KBC (-1.84%), DIG (-1.69%), VHM (-0.16%), and SSH (-0.15%) lose at the end.

Consumer Staples had a good situation among DBC (+6.88%), MCH (+3.41%), QNS (+1.58%), MSN (+1.13%), KDC (+0.46%), and SAB (+0.37%).

Oil & Gas ticker almost ended in the green territory despite the decline of world oil prices with PVS (+4.96%), POW (+2.92%), PVC (+2.63%), OIL (+1.75%), PLX (+0.99%), PVD (+0.77%), and GAS (+0.30%).

On the other side, Banking was the worst sector due to VPB (-1.99%), TPB (-1.55%), SHB (-1.49%), ACB (-1.47%), TCB (-1.02%), VIB (-0.93%), STB (-0.83%), MBB (-0.78%), BID (-0.41%), and VCB (-0.11%).

Profit-taking pressure pushed Brokerage tickers down by more than 1%, including VIX (-4.73%), CTS (-2.05%), SSI (-2.02%), FTS (-1.79%), VCI (-1.56%), BSI (-1.47%), and HCM (-0.32%). Besides, Steel and Retails shares closed at prices lower than the reference price, like FRT (-2.35%), DGW (-1.96%), HSG (-1.58%), HPG (-1.27%), PNJ (-0.97%), and MWG (-0.37%).

In addition, the market also recorded BVH (-0.94%), DHG (-0.84%), VNM (-0.53%), BSR (-0.49%), GVR(-0.44%), and FPT (-0.36%) close in the red territory.

The stock market moves in the narrow range around the reference point while the liquidity remains at a high level, indicating the ongoing tug-of-war between buying and selling activities. However, the uptrend is still positive as the VNIndex maintains close above the 50-period moving average. Therefore, investors should hold long positions and wait for the next signal.

Event Calendar

► Event calendar

Ngày GDKHQ	Ngày thực hiện	Mã	Sàn	Nội dung sự kiện	Tỷ lệ thực hiện	Giá trị
09/08/2023	11/09/2023	TLT	UPCOM	Trả cổ tức bằng tiền mặt (1500/cp)	15.00%	1,500
09/08/2023	30/08/2023	HVT	HNX	Trả cổ tức bằng tiền mặt (5500/cp)	55.00%	5,500
09/08/2023	30/08/2023	LGC	HOSE	Trả cổ tức bằng tiền mặt (1200/cp)	12.00%	1,200
09/08/2023	30/08/2023	LGC	HOSE	Trả cổ tức bằng tiền mặt (400/cp)	4.00%	400
09/08/2023	30/08/2023	MH3	UPCOM	Trả cổ tức bằng tiền mặt (1850/cp)	18.50%	1,850

09/08/2023	29/08/2023	DAN	UPCOM	Trả cổ tức bằng tiền mặt (700/cp)	7.00%	700
09/08/2023	28/08/2023	CNT	UPCOM	Lấy ý kiến cổ đông bằng văn bản		
09/08/2023	25/08/2023	BBC	HOSE	Trả cổ tức bằng tiền mặt (2000/cp)	20.00%	2,000
09/08/2023	25/08/2023	UPC	UPCOM	Trả cổ tức bằng tiền mặt (1500/cp)	15.00%	1,500
09/08/2023	24/08/2023	VFG	HOSE	Trả cổ tức bằng tiền mặt (1000/cp)	10.00%	1,000
09/08/2023	24/08/2023	GTA	HOSE	Trả cổ tức bằng tiền mặt (650/cp)	6.50%	650
09/08/2023	22/08/2023	SEB	HNX	Trả cổ tức bằng tiền mặt (1000/cp)	10.00%	1,000
09/08/2023	21/08/2023	DKW	UPCOM	Trả cổ tức bằng tiền mặt (500/cp)	5.00%	500
09/08/2023	09/08/2023	PET	HOSE	Phát hành cổ phiếu	8.00%	
10/08/2023	31/08/2023	MNB	UPCOM	Trả cổ tức bằng tiền mặt (2000/cp)	20.00%	2,000
10/08/2023	23/08/2023	FHS	UPCOM	Trả cổ tức bằng tiền mặt (600/cp)	6.00%	600
10/08/2023	17/08/2023	FHS	UPCOM	Lấy ý kiến cổ đông bằng văn bản		
11/08/2023	15/09/2023	SAS	UPCOM	Đại hội Cổ đông Bất thường		
11/08/2023	11/09/2023	DNE	UPCOM	Trả cổ tức bằng tiền mặt (500/cp)	5.00%	500
11/08/2023	08/09/2023	SHE	HNX	Đại hội Cổ đông Bất thường		
11/08/2023		HUT	HNX	Lấy ý kiến cổ đông bằng văn bản		

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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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- 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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