

Xin Chao Vietnam

Market performance

	27 Apr	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,353.77	0.9	(9.7)	(8.0)	(9.6)
Turnover (VND bn)	14,568				
VN30 (pt, % chg.)	1,402.03	0.4	(6.4)	(7.6)	(8.7)

Major indicators

	27 Apr	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	1.76	(0.0)	0.5	1.2	1.2
3-yr gov't bonds (% bp chg.)	2.03	0.0	0.4	1.2	1.4
VND/USD (% chg.)	22,976	(0.0)	(0.4)	(1.4)	(0.7)
VND/JPY (% chg.)	17,979	(0.0)	2.4	9.9	10.2
VND/EUR (% chg.)	24,398	0.7	3.0	3.9	6.1
VND/CNY (% chg.)	3,507	0.1	2.5	1.8	2.4
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	2.77	0.1	0.3	1.0	1.3
WTI (USD/bbl, % chg.)	102.40	0.7	(10.1)	18.2	36.2
Gold (USD/oz, % chg.)	105.67	0.6	(12.4)	18.3	35.9

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	59.4	DIG	(221.9)
DXG	17.4	VPB	(124.3)
HSG	12.9	MSN	(117.5)
KOS	10.0	MWG	(90.5)
PAN	8.3	TCB	(46.1)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
DGC	37.9	VND	(44.7)
MSN	35.1	DIG	(37.0)
BCM	34.0	DXG	(36.8)
GAS	29.0	VIC	(36.1)
CTG	25.8	KBC	(35.1)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Technology	3.2	Software & Services	(1.0)
Capital Goods	3.1	Retailing	(0.9)
Others	2.5	Pharmaceuticals	(0.3)
Media & Entertainment	2.3	Insurance	(0.1)
Automobiles	2.0	Telecommunication	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	35.0	14.7	2.4	12.0	16.2
2021F	304,264	177,159	19.2	12.4	2.0	10.8	16.4

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

	2Q21	3Q21	4Q21	1Q22F	2020	2021	2022F
GDP (% yoy)	6.6	(6.0)	5.2	6.0	2.9	2.6	7.5
Trade balance (USD bn)	(3.8)	(1.0)	5.4	1.5	19.9	4.0	6.0
CPI (% yoy, avg.)	2.7	2.5	1.9	2.5	3.2	1.8	3.5
Discount rate (% EoP)	2.5	2.5	2.5	2.5	2.5	2.5	2.5
VND/USD (avg.)	23,043	22,878	22,787	22,900	23,252	22,936	23,200
US GDP (% qoq)	6.6	2.0	6.9	1.1	5.7	5.7	3.2
China GDP (% yoy)	7.9	4.9	2.9	4.4	8.1	8.1	5.0

Source: KIS, Bloomberg

Market commentary & News

Market commentary

Intraday rebound

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The stock market maintained its uptrend thanks to high demand on key tickers.

At the close, the VNIndex gained 0.93% to close at 1,353 pts. Meanwhile, the trading volume was 494 million shares or VND14,568bn.

Foreign investors reversed to net sell with a net value of VND254bn on HSX. They sold VND, DIG, and DXG the most, with net values of VND44bn, VND36bn, and VND36bn, respectively.

Cash flowed into Energy driven by BSR (+6.44%), GAS (+1.83%), OIL (+6.50%), PVC (+5.06%), and PVS (+1.69%).

Real Estate outperformed the benchmark index, namely DXG (+3.75%), HDG (+4.48%), KBC (+3.00%), and NLG (+2.66%). Notably, CEO, DIG, FLC, ITA, and TDH were up by the daily limit.

Some constituents of the VN30Index jumped more than 2%, such as HPG (+3.16%), STB (+2.92%), MSN (+2.59%), CTG (+2.35%), GVR (+2.11%), and HDB (+2.04%)

In contrast, VRE (-1.77%), FPT (-1.25%), VPB (-1.24%), and VNM (-1.19%) closed in red territory.

Despite the recovery, the downside risk is still intact in the short term due to pessimistic sentiment. Therefore, traders should wait for the next signals and stay on the sidelines.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value
28/04/2022	11/06/2022	ANV	HOSE	Annual General Meeting		
28/04/2022		BMV	UPCOM	Annual General Meeting		
28/04/2022	14/06/2022	CGV	UPCOM	Annual General Meeting		
28/04/2022		CYC	UPCOM	Annual General Meeting		
28/04/2022	27/05/2022	HC1	UPCOM	Annual General Meeting		
28/04/2022		HD6	UPCOM	Annual General Meeting		
28/04/2022		IPA	UPCOM	Annual General Meeting		
28/04/2022	04/06/2022	MGR		Annual General Meeting		
28/04/2022	16/05/2022	NAC	UPCOM	Cash Dividend	15%	1,500
28/04/2022		NSG	UPCOM	Annual General Meeting		
28/04/2022	31/05/2022	PAS	UPCOM	Extraordinary General Meeting		
28/04/2022	20/05/2022	PEQ	UPCOM	Cash Dividend	20%	2,000
28/04/2022		PMJ	UPCOM	Annual General Meeting		
28/04/2022	28/04/2022	PVD	HOSE	Share Issue	20%	
28/04/2022		PVT	HOSE	Annual General Meeting		
28/04/2022		RGC	UPCOM	Annual General Meeting		

28/04/2022	27/05/2022	SCV	UPCOM	Annual General Meeting		
28/04/2022	10/05/2022	SFI	HOSE	Cash Dividend	15%	1,500
28/04/2022		SJS	HOSE	Annual General Meeting		
28/04/2022	28/04/2022	TIP	HOSE	Share Issue	150%	
28/04/2022	20/05/2022	TIP	HOSE	Cash Dividend	15%	1,500
28/04/2022	28/04/2022	XDH	UPCOM	Annual General Meeting		
29/04/2022		AGR	HOSE	Annual General Meeting		
29/04/2022	30/05/2022	C22	UPCOM	Annual General Meeting		
29/04/2022		DPM	HOSE	Annual General Meeting		
29/04/2022		E29	UPCOM	Annual General Meeting		
29/04/2022		FOC	UPCOM	Annual General Meeting		
29/04/2022	19/05/2022	HEP	UPCOM	Annual General Meeting		
29/04/2022		HMS	UPCOM	Annual General Meeting		
29/04/2022		HTN	HOSE	Annual General Meeting		
29/04/2022		POV	UPCOM	Record date for ballot		
29/04/2022		PXS	HOSE	Annual General Meeting		
29/04/2022	31/05/2022	QBS	HOSE	Annual General Meeting		
29/04/2022	31/05/2022	SDK	UPCOM	Cash Dividend	30%	3,000

- **Guide to KIS Vietnam Securities Corp. stock ratings based on 12-month forward performance**

- 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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