

Xin Chao Vietnam

Market performance

	26 Aug	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,288.88	0.9	8.4	1.6	(14.0)
Turnover (VND bn)	15,455				
VN30 (pt, % chg.)	1,311.55	1.2	7.3	0.1	(14.6)

Major indicators

	26 Aug	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	2.75	0.0	0.7	0.9	2.2
3-yr gov't bonds (% bp chg.)	2.95	0.0	0.5	0.7	2.3
VND/USD (% chg.)	23,428	0.1	(0.1)	(1.0)	(2.6)
VND/JPY (% chg.)	17,160	0.2	(0.0)	6.3	15.4
VND/EUR (% chg.)	23,395	(0.5)	2.3	5.8	10.7
VND/CNY (% chg.)	3,420	(0.1)	1.3	1.6	5.0
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	3.09	(0.0)	0.3	0.3	1.6
WTI (USD/bbl, % chg.)	95.11	0.2	(1.6)	(13.8)	26.5
Gold (USD/oz, % chg.)	101.67	0.4	(3.3)	(10.8)	30.7

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
E1VFN30	38.3	MSB	(211.0)
EIB	33.3	MWG	(95.2)
DPM	30.8	FUEKIV30	(48.7)
VHC	16.5	TCB	(27.4)
DCM	15.2	VSC	(25.4)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VNM	76.0	PHR	(53.5)
MSN	61.4	NVL	(43.5)
CTG	32.0	VGC	(23.5)
SHB	29.7	BVH	(20.1)
PVD	27.3	TLG	(17.0)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Materials	3.1	Media & Entertainment	(0.8)
Retailing	2.2	Technology	(0.5)
Real Estate	1.4	Pharmaceuticals	(0.5)
Others	1.3	Consumer Durables	(0.5)
Telecommunication	1.3	Automobiles	(0.2)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Bullish market

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	43.0	13.4	2.2	11.5	16.2
2021F	304,264	177,159	19.0	11.3	1.9	10.3	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

	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	1.7
China GDP (% yoy)	7.9	4.9	2.9	4.3	8.1	8.1	3.7

Source: KIS, Bloomberg

Market commentary & News

Market commentary

Bullish Market

Hieu Tran
hieu.ttm@kisvn.vn

The stock market maintained its uptrend thanks to high demand on Real estate stocks.

At the close, the VNIndex gained 0.92% to close at 1,288 pts.

Real Estate was the market leader driven by KBC (+1.48%), KDH (+1.19%), NLG (+0.93%), VHM (+2.18%), VIC (+1.54%), and VRE (+2.10%).

Banking outperformed the benchmark index thanks to CTG (+1.77%), HDB (+2.12%), STB (+0.98%), MBB (+1.50%), TPB (+2.49%), and VPB (+1.75%).

Some constituents of the VN30Index jumped more than 2% such as GVR (+5.38%) and MWG (+2.40%).

In the short term, the VNIndex shows the bullish market thanks to the Bullish Engulfing pattern. Therefore, traders may hold long positions focusing on the leading sectors.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
26/08/2022		CAD	UPCOM	Annual General Meeting		
26/08/2022	28/09/2022	CX8	HNX	Extraordinary General Meeting		
26/08/2022		FDC	HOSE	Record date for ballot		
26/08/2022	15/09/2022	HAD	HNX	Cash Dividend (VND1,000/share)	10.00%	1,000
26/08/2022		HBS	HNX	Extraordinary General Meeting		
26/08/2022	15/09/2022	SGN	HOSE	Cash Dividend (VND2,500/share)	25.00%	2,500
26/08/2022	26/08/2022	SHI	HOSE	Stock dividend	8.00%	
26/08/2022	30/09/2022	VDL	HNX	Annual General Meeting		
26/08/2022	26/08/2022	VIX	HOSE	Stock dividend	6.00%	

- **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.

- **Guide to KIS Vietnam Securities Corp. sector ratings for the next 12 months**

- 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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