

# Xin Chao Vietnam

## Market performance

	27 Oct	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,028.01	3.5	(11.9)	(13.7)	(31.4)
Turnover (VND bn)	11,111				
VN30 (pt, % chg.)	1,028.50	3.8	(13.0)	(15.7)	(33.0)

## Major indicators

	27 Oct	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	4.72	0.0	1.1	2.5	4.2
3-yr gov't bonds (% bp chg.)	4.70	0.0	0.9	2.0	4.0
VND/USD (% chg.)	24,831	0.1	(4.4)	(5.9)	(8.1)
VND/JPY (% chg.)	16,964	(0.4)	(3.1)	0.7	16.7
VND/EUR (% chg.)	24,924	(0.1)	(8.3)	(4.8)	3.9
VND/CNY (% chg.)	3,433	0.9	(3.6)	0.8	4.6
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	4.06	0.1	0.1	1.3	2.6
WTI (USD/bbl, % chg.)	87.92	0.0	12.0	(9.6)	16.9
Gold (USD/oz, % chg.)	95.85	0.2	11.1	(10.1)	23.2

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VPB	36.6	DIG	(71.7)
STB	32.7	VHM	(49.8)
GAS	32.1	KDC	(22.8)
DPM	30.6	NVL	(19.2)
VCB	29.2	EIB	(15.1)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VNM	71.8	KBC	(140.5)
FRT	59.9	HPG	(97.3)
MSN	56.9	STB	(47.8)
VRE	29.1	VIC	(39.3)
DIG	15.1	VHM	(27.6)

## Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Telecommunication	6.7	Household Products	0.0
Diversified Financials	6.4	Pharmaceuticals	0.3
Others	5.4	Consumer Services	0.5
Banks	5.4	Real Estate	1.1
Energy	5.3	Media & Entertainment	1.5

## 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	49.7	10.2	1.7	9.1	16.2
2021	304,264	177,159	18.7	8.6	1.4	8.2	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	5.9	5.7	1.7
China GDP (% yoy)	7.9	4.9	2.9	4.3	8.1	8.1	3.3

Source: KIS, Bloomberg

## Market commentary & News

### Market commentary

#### Bullish signals

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The stock market rebounded yesterday thanks to high demand on Banking.

At the close, the VNIndex gained 3.49% to close at 1,028 pts.

Banking was the market leader driven by HDB (+4.08%), TPB (+5.00%), VCB (+2.43%), VIB (+4.46%), and VPB (+6.43%). Notably, ACB, BID, CTG, LPB, MBB, MSB, SHB, STB, and TCB were up by the daily limit.

Energy and Brokerage outperformed the benchmark index thanks to HCM (+6.80%), SSI (+6.73%), VND (+6.57%), BSR (+4.57%), PLX (+4.86%), PVC (+5.37%), PVD (+6.80%), PVS (+7.62%), and PVT (+6.99%).

Some constituents of the VN30Index jumped more than 5% such as VRE (+6.98%), GVR (+6.67%), MSN (+6.41%), and KDH (+5.99%).

In the short term, market sentiment has become optimistic because the VNIndex crosses the 1,000-pts threshold with high volume. That implies a short-term recovery. However, the bullish signal is not enough to confirm the medium-term uptrend. Therefore, traders should stay on the sideline and wait for the next signals.

## Event Calendar

### ► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
28/10/2022		APH	HOSE	Extraordinary General Meeting		
28/10/2022		HIG	UPCOM	Extraordinary General Meeting		
28/10/2022	22/11/2022	PNJ	HOSE	Cash Dividend (VND800/share)	8.00%	800
28/10/2022	01/12/2022	SBD	UPCOM	Extraordinary General Meeting		

- **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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