

Xin Chao Vietnam

Market performance

	16 Nov	1D	1M	3M	YTD
VNIndex (pt, % chg.)	942.90	3.4	(11.2)	(26.0)	(37.1)
Turnover (VND bn)	14,371				
VN30 (pt, % chg.)	940.29	3.9	(11.4)	(27.4)	(38.8)

Major indicators

	16 Nov	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	4.72	(0.0)	0.1	2.0	4.2
3-yr gov't bonds (% bp chg.)	4.81	0.0	0.2	1.9	4.2
VND/USD (% chg.)	24,787	0.0	(2.1)	(5.6)	(7.9)
VND/JPY (% chg.)	17,788	(0.2)	(8.3)	(1.8)	11.3
VND/EUR (% chg.)	25,846	0.1	(8.3)	(8.3)	0.2
VND/CNY (% chg.)	3,503	0.7	(3.8)	(1.6)	2.5
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	3.78	0.0	(0.2)	1.0	2.3
WTI (USD/bbl, % chg.)	87.25	0.4	1.9	0.8	16.0
Gold (USD/oz, % chg.)	94.50	0.7	3.1	2.3	21.5

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
ACB	53.0	TDM	(120.8)
HPG	43.9	FUEVFNVD	(61.1)
VIC	43.8	DXG	(43.5)
VCB	43.8	VCI	(28.2)
MWG	41.2	E1VFN30	(14.4)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
CTG	94.9	VNM	(92.1)
FUEVFNVD	66.5	VCB	(62.6)
VHM	58.4	VPB	(47.1)
SSI	56.7	MBB	(32.2)
VIC	56.5	SAB	(20.5)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Technology	6.9	Media & Entertainment	(3.2)
Retailing	6.7	F&B	(1.1)
Materials	6.5	Consumer Services	0.4
Health Care	6.4	Household Products	1.3
Insurance	6.3	Pharmaceuticals	1.8

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	9.9	1.6	8.6	16.2
2021	304,264	177,159	18.7	8.4	1.4	7.7	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	1.8
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 because bottom fishing appears when the VNIndex opened below the 900-pts threshold.

At the close, the VNIndex jumped 3.40% to close at 942 pts. Meanwhile, trading volume was 994 million shares/VND14,371bn, up 59%/ 36% respectively, from the previous week's average.

Foreign investors resumed to net buy with a net value of VND657bn on HSX. They purchased CTG, FUEVFVND, and VHM the most, with net values of VND94bn, VND66bn, and VND58bn, respectively.

Banking was the market leader driven by CTG (+5.98%), HDB (+6.43%), MSB (+5.91%), TPB (+4.77%), and VPB (+5.80%). Notably, ACB, BID, LPB, MBB, SHB, STB, and TCB were up by the daily limit.

Energy and Brokerage outperformed the benchmark index thanks to BSR (+5.17%), GAS (4.93%), PLX (+5.48%), POW (+5.43%), PVD (+6.67%), SSI (+6.83%), and VND (+6.57%).

Some constituents of the VN30Index jumped more than 6% such as GVR (+7.00%), MWG (+6.87%), HPG (+6.80%), BVH (+6.77%), and VRE (+6.41%).

Despite the recovery, the downtrend is dominant in the short term as the VNIndex retests the 900-pts threshold. 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)
17/11/2022		ACG	UPCOM	Extraordinary General Meeting		
17/11/2022	17/11/2022	ADG	HOSE	Stock dividend	7.50%	
17/11/2022	02/12/2022	BSQ	UPCOM	Cash Dividend (VND1,000/share)	10.00%	1,000
17/11/2022		CC1	UPCOM	Record date for ballot		
17/11/2022	28/12/2022	EIC	UPCOM	Cash Dividend (VND1,600/share)	16.00%	1,600
17/11/2022	20/12/2022	G20	UPCOM	Annual General Meeting		
17/11/2022		IDC	HNX	Record date for ballot		
17/11/2022	17/11/2022	LPB	HOSE	Stock dividend	15.00%	
17/11/2022	05/12/2022	PDN	HOSE	Cash Dividend (VND2,000/share)	20.00%	2,000
17/11/2022	02/12/2022	RTB	UPCOM	Cash Dividend (VND400/share)	4.00%	400
17/11/2022	15/12/2022	SVC	HOSE	Extraordinary General Meeting		
17/11/2022	20/12/2022	SVI	HOSE	Extraordinary General Meeting		
17/11/2022	30/11/2022	TRA	HOSE	Cash Dividend (VND2,000/share)	20.00%	2,000
17/11/2022	08/12/2022	VLC	UPCOM	Cash Dividend (VND600/share)	6.00%	600
17/11/2022	28/11/2022	VMD	HOSE	Cash Dividend (VND1,000/share)	10.00%	1,000
17/11/2022		VPB	HOSE	Record date for ballot		

18/11/2022		CAR	UPCOM	Extraordinary General Meeting		
18/11/2022		CMS	HNX	Record date for ballot		
18/11/2022	30/11/2022	DPR	HOSE	Cash Dividend (VND2,000/share)	20.00%	2,000
18/11/2022	09/12/2022	GMX	HNX	Cash Dividend (VND1,000/share)	10.00%	1,000
18/11/2022	06/12/2022	KIP	UPCOM	Cash Dividend (VND700/share)	7.00%	700
18/11/2022	22/12/2022	NBT	UPCOM	Extraordinary General Meeting		
18/11/2022	28/11/2022	TCO	HOSE	Cash Dividend (VND400/share)	4.00%	400
18/11/2022		VC3	HNX	Record date for ballot		

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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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- 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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