

# Xin Chao Vietnam

## Market performance

	17 Nov	1D	1M	3M	YTD
VNIndex (pt, % chg.)	969.26	2.8	(7.8)	(24.0)	(35.3)
Turnover (VND bn)	11,413				
VN30 (pt, % chg.)	971.04	3.3	(7.3)	(25.3)	(36.8)

## Major indicators

	17 Nov	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	4.75	0.0	0.1	2.0	4.2
3-yr gov't bonds (% bp chg.)	4.75	(0.1)	0.1	1.8	4.1
VND/USD (% chg.)	24,810	(0.1)	(2.2)	(5.7)	(8.0)
VND/JPY (% chg.)	17,754	0.2	(8.1)	(2.2)	11.6
VND/EUR (% chg.)	25,707	0.6	(7.8)	(7.4)	0.7
VND/CNY (% chg.)	3,471	0.9	(2.9)	(0.5)	3.5
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	3.73	0.0	(0.3)	0.8	2.2
WTI (USD/bbl, % chg.)	85.06	(0.6)	(0.5)	(3.5)	13.1
Gold (USD/oz, % chg.)	92.52	(0.4)	1.0	(1.2)	19.0

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
DHC	61.5	PAC	(161.0)
MBB	56.1	FUEVFNVD	(65.4)
EIB	54.8	E1VFN30	(26.7)
ACB	46.2	GEX	(17.6)
FPT	38.4	VHC	(9.0)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
STB	301.2	MBB	(61.2)
VIC	203.4	FUESSVFL	(16.6)
KDH	151.8	DGC	(16.2)
CTG	128.4	VNM	(11.3)
VHM	112.5	KBC	(9.4)

## Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Media & Entertainment	6.8	Telecommunication	(5.5)
Diversified Financials	5.3	Energy	(0.7)
Commercial Services	5.3	Insurance	0.9
Materials	5.0	Transportation	1.1
Real Estate	4.9	Pharmaceuticals	1.1

## WHAT'S NEW TODAY

### Market commentary & News

- **Market commentary:** Bullish trend?

### 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	9.0	16.2
2021	304,264	177,159	18.7	8.6	1.4	8.0	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 trend?

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The stock market maintained an uptrend yesterday thanks to the high demand on Real Estate.

At the close, the VNIndex jumped 2.80% to close at 969 pts. Meanwhile, trading volume was 686 million shares/VND11,413bn, up 10%/ 8% respectively, from the previous week's average.

Foreign investors resumed to net buy with a net value of VND1,505bn on HSX. They purchased STB, VIC, and KDH the most, with net values of VND301bn, VND203bn, and VND151bn, respectively.

Real Estate was the market leader driven by DIG (+3.24%), HDG (+6.64%), KDH (+6.42%), and VHM (+6.79%). Notably, CEO, DXG, NLG, SCR, VIC, and VRE were up by the daily limit.

Energy and Brokerage outperformed the benchmark index thanks to BSR (+14.55%), OIL (+14.52%), PVB (+5.15%), SSI (+6.40%), VND (+5.21%), and VCI (+3.17%).

Some constituents of the VN30Index jumped more than 6% such as HPG (+6.74%), MSN (+6.71%), GVR (+6.54%), and STB (+6.50%).

Despite the second recovery, the downtrend is dominant in the short term. 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)
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		

- **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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