

Xin Chao Vietnam

Market performance

	29 Mar	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,056.33	0.2	3.1	4.7	4.9
Turnover (VND bn)	8,296				
VN30 (pt, % chg.)	1,061.45	0.2	4.6	5.3	5.6

Major indicators

	29 Mar	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	3.43	(0.0)	(0.4)	(1.2)	(1.2)
3-yr gov't bonds (% bp chg.)	3.49	(0.0)	(0.4)	(1.1)	(1.1)
VND/USD (% chg.)	23,491	0.1	1.3	0.6	0.6
VND/JPY (% chg.)	17,831	0.6	(2.0)	(0.4)	0.3
VND/EUR (% chg.)	25,450	(0.1)	(0.8)	(0.8)	(0.8)
VND/CNY (% chg.)	3,412	0.2	0.6	(0.6)	0.4
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	3.54	(0.0)	(0.4)	(0.3)	(0.3)
WTI (USD/bbl, % chg.)	74.02	1.1	(3.9)	(5.6)	(7.8)
Gold (USD/oz, % chg.)	79.34	0.9	(5.4)	(3.5)	(7.6)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
ACB	63.4	VIB	(42.2)
STB	31.2	VHM	(19.0)
TV2	13.8	DGW	(14.3)
HAH	8.3	MWG	(14.2)
KDH	7.6	VIC	(11.3)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	31.4	STB	(82.3)
VCB	20.5	VPB	(77.5)
MBB	19.3	SSI	(44.5)
VHM	13.9	GMD	(40.4)
VIC	13.3	VND	(39.1)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Others	3.9	Technology	(3.2)
F&B	1.8	Telecommunication	(1.7)
Insurance	0.6	Consumer Durables	(0.9)
Energy	0.5	Consumer Services	(0.8)
Health Care	0.4	Real Estate	(0.6)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** High demand in the afternoon

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	11.7	1.9	9.4	16.2
2021	304,264	177,159	18.7	9.8	1.6	8.4	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

	1Q22	2Q22	3Q22	4Q22	2020	2021
GDP (% yoy)	5.0	7.7	13.7	5.9	2.9	2.6
Trade balance (USD bn)	1.4	0.8	(5.8)	(4.4)	(19.7)	(4.6)
CPI (% yoy, avg.)	1.9	3.0	3.3	4.4	3.2	1.8
Credit growth (%)	4.1	8.5	10.5	12.9	12.2	13.0
VND/USD (avg.)	22,837	23,139	23,712	23,658	23,126	22,790
US GDP (% qoq)	1.1	(0.9)	2.6	1.1	2.1	5.7
China GDP (% yoy)	4.3	0.3	3.9	4.3	3.0	8.1

Source: KIS, Bloomberg

Market commentary & News

Market commentary

High demand in the afternoon

The stock market maintained its uptrend yesterday thanks to bottom fishing in the afternoon.

At the close, the VNIndex gained by 0.19% to close at 1,056 pts. Meanwhile, trading volume was 452 million shares/VND8,296bn, down 13%/ 11% respectively from the average of the last five sessions.

Foreign investors reversed to net sell with a net value of VND207bn on HSX. They sold STB, VPB, and SSI the most, with net values of VND82bn, VND77bn, and VND44bn, respectively.

Brokerage was the market leader driven by VND (+0.98%), SSI (+1.20%), HCM (+1.84%), VCI (+3.47%), FTS (+6.75%), and BSI (+6.91%).

Some constituents of the VN30Index jumped more than 1% such as MBB (+1.67%), TCB (+1.63%), MSN (+1.55%), and KDH (+1.12%).

In contrast, MWG (-1.02%), GAS (-0.87%), VPB (-0.48%), and BVH (-0.41%) closed in red territory.

The VNIndex closes above the 1,050-pts threshold for 3rd consecutive gaining session, however, the downside risk is still intact in the short term due to selling pressure at a high level of around 1,100-pts. Therefore, traders should stay on the sidelines.

Event Calendar

► Public offerings

(VND bn, share, VND)

Date of auction	Ticker	Company	Charter	Offered Shares	Min Bid	Note
28/03/2023	VEC	Vietnam Electronics and Informatics Joint Stock Corporation	438.0	38,529,750	1,066,469,000,000	Whole lot sale; Local investors only

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
30/03/2023		ACM	HNX	Annual General Meeting		
30/03/2023		APT	UPCOM	Annual General Meeting		
30/03/2023		BMC	HOSE	Annual General Meeting		
30/03/2023	20/04/2023	BMN	UPCOM	Annual General Meeting		
30/03/2023	27/04/2023	BTG	UPCOM	Annual General Meeting		
30/03/2023	26/04/2023	CPC	HNX	Annual General Meeting		
30/03/2023	05/05/2023	DID	UPCOM	Annual General Meeting		
30/03/2023		FUEKIV30	HOSE	Annual General Meeting		
30/03/2023		FUEKIVFS		Annual General Meeting		
30/03/2023		GDA	HOSE	Record date for ballot		
30/03/2023		GGG	UPCOM	Annual General Meeting		
30/03/2023	28/04/2023	GHC	UPCOM	Annual General Meeting		
30/03/2023	28/04/2023	HDW	UPCOM	Annual General Meeting		

30/03/2023		HJS	HNX	Annual General Meeting		
30/03/2023		HNG	HOSE	Annual General Meeting		
30/03/2023		HPP	UPCOM	Annual General Meeting		
30/03/2023	28/04/2023	IMP	HOSE	Annual General Meeting		
30/03/2023		LNC	UPCOM	Annual General Meeting		
30/03/2023		MST	HNX	Annual General Meeting		
30/03/2023		MTC	UPCOM	Annual General Meeting		
30/03/2023	28/04/2023	OCB	HOSE	Annual General Meeting		
30/03/2023		PLX	HOSE	Annual General Meeting		
30/03/2023		PNT	UPCOM	Annual General Meeting		
30/03/2023	20/04/2023	PRC	HNX	Cash Dividend (VND35000/share)	350.00%	35,000
30/03/2023		PXS	HOSE	Annual General Meeting		
30/03/2023		SIV	UPCOM	Annual General Meeting		
30/03/2023	05/05/2023	SMN	HNX	Cash Dividend (VND1100/share)	11.00%	1,100
30/03/2023		SMN	HNX	Annual General Meeting		
30/03/2023		SVD	HOSE	Annual General Meeting		
30/03/2023	14/04/2023	TCM	HOSE	Cash Dividend (VND700/share)	7.00%	700
30/03/2023		TDT	HNX	Annual General Meeting		
30/03/2023	28/04/2023	TH1	UPCOM	Annual General Meeting		
30/03/2023		TLI	UPCOM	Annual General Meeting		
30/03/2023	26/04/2023	TMB	HNX	Annual General Meeting		
30/03/2023	30/03/2023	VXT	UPCOM	Share Issue	50.00%	
30/03/2023	30/03/2023	VXT	UPCOM	Share Issue	17.00%	
30/03/2023		WTC	UPCOM	Annual General Meeting		
30/03/2023		X77	UPCOM	Annual General Meeting		
31/03/2023	14/04/2023	AAM	HOSE	Cash Dividend (VND700/share)	7.00%	700
31/03/2023	29/05/2023	CCM	UPCOM	Cash Dividend (VND2000/share)	20.00%	2,000
31/03/2023		CCM	UPCOM	Annual General Meeting		
31/03/2023	26/04/2023	CII	HOSE	Annual General Meeting		
31/03/2023		EVS	HNX	Annual General Meeting		
31/03/2023	28/04/2023	GLC	UPCOM	Annual General Meeting		
31/03/2023		HAI	HOSE	Extraordinary General Meeting		
31/03/2023		KST	HNX	Annual General Meeting		
31/03/2023		NTT	UPCOM	Annual General Meeting		
31/03/2023	25/04/2023	PND	UPCOM	Annual General Meeting		

31/03/2023		PSI	HNX	Annual General Meeting
31/03/2023		PTI	HNX	Annual General Meeting
31/03/2023	27/04/2023	SBM	UPCOM	Annual General Meeting
31/03/2023	27/04/2023	TBR	UPCOM	Annual General Meeting
31/03/2023		TTG	UPCOM	Annual General Meeting
31/03/2023		VE9	UPCOM	Annual General Meeting
31/03/2023	27/04/2023	VSI	HOSE	Annual General Meeting
31/03/2023		WSS	HNX	Annual General Meeting

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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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