

Xin Chao Vietnam

Market performance

	27 Apr	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,039.63	(0.1)	(1.4)	(6.9)	3.2
Turnover (VND bn)	8,679				
VN30 (pt, % chg.)	1,041.54	(0.4)	(1.6)	(7.9)	3.6

Major indicators

	27 Apr	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	2.87	0.0	(0.7)	(1.6)	(1.7)
3-yr gov't bonds (% bp chg.)	2.93	0.0	(0.6)	(1.5)	(1.7)
VND/USD (% chg.)	23,455	0.0	0.2	0.1	0.8
VND/JPY (% chg.)	17,540	0.2	2.3	3.0	2.0
VND/EUR (% chg.)	25,887	0.1	(1.9)	(1.1)	(2.5)
VND/CNY (% chg.)	3,386	0.1	0.9	2.7	1.2
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	3.52	0.0	(0.0)	0.0	(0.4)
WTI (USD/bbl, % chg.)	74.73	(0.0)	2.1	(6.2)	(6.9)
Gold (USD/oz, % chg.)	78.39	0.0	(0.3)	(9.5)	(8.8)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VJC	252.8	ACB	(32.8)
STG	28.3	VHM	(24.2)
VCB	23.6	NVL	(21.6)
GMD	13.6	CTG	(17.5)
VIC	12.7	MSB	(15.6)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	71.4	VIC	(78.6)
STB	35.8	VHM	(44.2)
DXG	15.3	VNM	(42.1)
SAB	14.9	DGC	(33.4)
CTG	8.2	VRE	(28.2)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Commercial Services	1.0	Materials	(1.6)
Energy	1.0	Automobiles	(1.1)
Capital Goods	0.9	F&B	(0.9)
Pharmaceuticals	0.9	Retailing	(0.9)
Transportation	0.8	Technology	(0.7)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Cautious before the long holiday

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	11.5	1.9	9.2	16.2
2021	304,264	177,159	18.7	9.6	1.6	8.3	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

Cautious before the long holiday

The stock market resumed going down yesterday due to profit-taking on large-cap stocks before the long holiday.

At the close, the VNIndex lost 0.11% to close at 1,039 pts. Meanwhile, trading volume was 502 million shares/VND8,679bn, down 1%/ 6% respectively, from the average of the last five sessions.

Foreign investors continued to net buy with a net value of VND298bn on HSX. They purchased VIC, VHM, VNM the most, with net values of VND78bn, VND44bn, and VND42bn, respectively.

Banking was the market leader driven by EIB (+1.06%), HDB (+0.53%), LPB (+1.43%), MBB (+0.27%), TPB (+0.22%), VCB (+0.67%), and VPB (+0.26%).

In contrast, selling pressure pushed Brokerage down namely HCM (-1.61%), MBS (-0.60%), SSI (-0.94%), VCI (-0.80%), VDS (-0.49%), and VND (-0.68%).

Some constituents of the VN30Index slid more than 2% such as VIC (-2.70%), BVH (-2.18%), and VNM (-2.11%).

The VNIndex shows a bearish market in the short term due to closing below the 50-period moving average. That means the downside risk is still intact. Hence, traders should be careful and reduce long positions.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
28/04/2023		BHN	HOSE	Annual General Meeting		
28/04/2023	14/06/2023	CGV	UPCOM	Annual General Meeting		
28/04/2023	30/05/2023	CPH	UPCOM	Extraordinary General Meeting		
28/04/2023		CTF	HOSE	Annual General Meeting		
28/04/2023	29/05/2023	DTK	HNX	Annual General Meeting		
28/04/2023		DTT	HOSE	Annual General Meeting		
28/04/2023	27/05/2023	DVM		Annual General Meeting		
28/04/2023		EVG	HOSE	Annual General Meeting		
28/04/2023	25/05/2023	GAS	HOSE	Annual General Meeting		
28/04/2023	05/06/2023	HVA	UPCOM	Annual General Meeting		
28/04/2023	06/06/2023	ICI	UPCOM	Annual General Meeting		
28/04/2023	29/05/2023	L61	HNX	Annual General Meeting		
28/04/2023	29/05/2023	MA1	UPCOM	Annual General Meeting		
28/04/2023		NNG	UPCOM	Annual General Meeting		
28/04/2023	08/06/2023	PBP	HNX	Annual General Meeting		
28/04/2023		PTE	UPCOM	Annual General Meeting		
28/04/2023		SHI	HOSE	Annual General Meeting		

28/04/2023		SID	UPCOM	Annual General Meeting
28/04/2023		SIP	UPCOM	Annual General Meeting
28/04/2023	19/06/2023	SRB	UPCOM	Annual General Meeting
28/04/2023	24/05/2023	THN	UPCOM	Annual General Meeting
28/04/2023		TPS	UPCOM	Annual General Meeting
28/04/2023		VGT	UPCOM	Annual General Meeting
28/04/2023	30/05/2023	XPH	UPCOM	Annual General Meeting
28/04/2023	02/06/2023	YEG	HOSE	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.
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