

Xin Chao Vietnam

Market performance

	7 Jun	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,109.54	0.1	6.7	6.9	10.2
Turnover (VND bn)	18,057				
VN30 (pt, % chg.)	1,105.68	0.3	6.5	7.6	10.0

Major indicators

	7 Jun	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	2.56	0.0	(0.2)	(1.3)	(2.0)
3-yr gov't bonds (% bp chg.)	2.65	0.0	(0.2)	(1.2)	(2.0)
VND/USD (% chg.)	23,487	0.0	(0.2)	0.8	0.6
VND/JPY (% chg.)	16,849	(0.0)	3.1	3.5	6.2
VND/EUR (% chg.)	25,132	(0.1)	3.1	0.4	0.4
VND/CNY (% chg.)	3,300	(0.0)	2.7	3.5	3.8
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	3.68	0.0	0.2	(0.3)	(0.2)
WTI (USD/bbl, % chg.)	72.27	0.7	1.3	(6.8)	(10.0)
Gold (USD/oz, % chg.)	76.81	0.7	2.0	(7.8)	(10.6)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HSG	50.1	DIG	(85.6)
DGC	45.0	GEG	(69.9)
SSI	23.2	STB	(68.0)
FUEVFNVD	20.5	KDH	(59.8)
HPG	15.8	CTG	(35.4)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VHM	60.5	VNM	(126.8)
SSI	60.0	ST8	(86.8)
GEX	52.8	HCM	(35.0)
KBC	22.2	FUEVFNVD	(20.8)
KDH	21.1	MSN	(19.3)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Others	6.8	Commercial Services	(1.0)
Pharmaceuticals	3.0	Banks	(0.7)
Capital Goods	2.0	Transportation	(0.6)
Technology	1.9	Utilities	(0.6)
Media & Entertainment	1.8	Materials	(0.5)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Cash flows into Real estate

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	51.0	12.0	1.9	9.7	16.2
2021	304,264	177,159	18.8	10.1	1.7	8.6	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	2022
GDP (% yoy)	5.0	7.7	13.7	5.9	2.9	2.6	8.0
Trade balance (USD bn)	1.4	0.8	(5.8)	(4.4)	(19.7)	(4.6)	(11.2)
CPI (% yoy, avg.)	1.9	3.0	3.3	4.4	3.2	1.8	3.2
Credit growth (%)	4.1	8.5	10.5	12.9	12.2	13.0	12.9
VND/USD (avg.)	22,837	23,139	23,712	23,658	23,126	22,790	23,650
US GDP (% qoq)	1.1	(0.9)	2.6	1.1	2.1	5.7	2.1
China GDP (% yoy)	4.3	0.3	3.9	4.3	3.0	8.1	3.0

Source: KIS, Bloomberg

Market commentary & News

Market commentary

Cash flows into Real estate

The stock market slowed down but cash flowed into Real estate and Steel tickers pulling the market out of a losing session.

At the close, the VNIndex gained by 0.11% to 1,109 pts, while the VN30Index also rose by 0.30% to 1,105 pts. Meanwhile, trading volume was 980 million shares/ VND18,057bn, up 8%/ 11% respectively, from the average of the last five sessions.

Foreign investors net sold again with more than VND169bn, focusing on VNM, ST8, and HCM with net values of VND127bn, VND87bn, and VND35bn, respectively. In contrast, net buying concentrated mainly on VHM, SSI, and GEX with VND60bn, VND60bn, and VND53bn respectively.

The focus was on Real estate tickers namely NVL (+6.99%), PDR (+6.69%), DIG (+3.04%), BCM (+2.18%), DXG (+2.01%), KBC (+1.07%), and VHM (+0.55%).

Steel had a good situation with HSG (+4.04%), HPG (+3.91%), and NKG (+1.83%). In addition, the market also recorded MSN (+2.58%), TPB (+1.74%), CTG (+0.70%), and VPB (+0.25%) ending in the green territory.

On the other side, Banking was the worst sector due to VCB (-2.02%), HDB (-1.04%), BID (-1.00%), MBB (-0.49%), and TCB (-0.31%). Besides, VJC (-1.13%), GVR (-1.07%), VIC (-0.75%), BVH (-0.67%), GAS (-0.63%), VRE (-0.37%), POW (-0.36%), and SSI (-0.20%) lost at the close.

In the short term, the VNIndex shows the bullish trend thanks to index crosses some significant threshold such as 1,080 pts, 1,100 pts. Therefore, traders should open long position focus on leading stocks.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
08/06/2023	11/08/2023	HLS	UPCOM	Cash Dividend (VND800/share)	8.00%	800
08/06/2023	12/08/2023	SDK	UPCOM	Cash Dividend (VND3000/share)	30.00%	3,000
08/06/2023	14/08/2023	CRV	HOSE	Annual General Meeting		
08/06/2023	21/08/2023	FOX	UPCOM	Cash Dividend (VND2000/share)	20.00%	2,000
08/06/2023	29/08/2023	DRC	HOSE	Cash Dividend (VND1300/share)	13.00%	1,300
08/06/2023	04/09/2023	HTL	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
08/06/2023	11/09/2023	CPI	UPCOM	Annual General Meeting		
08/06/2023	14/09/2023	SAC	UPCOM	Cash Dividend (VND800/share)	8.00%	800
08/06/2023	17/09/2023	DBM	UPCOM	Cash Dividend (VND1700/share)	17.00%	1,700
08/06/2023	20/09/2023	HCM	HOSE	Cash Dividend (VND500/share)	5.00%	500
08/06/2023	21/09/2023	DHA	HOSE	Cash Dividend (VND2000/share)	20.00%	2,000
08/06/2023	23/09/2023	PEC	UPCOM	Annual General Meeting		
08/06/2023	27/09/2023	S99	HNX	Share Issue	10.00%	
08/06/2023	28/09/2023	HLS	UPCOM	Share Issue	16.00%	
08/06/2023	04/10/2023	SDJ	UPCOM	Annual General Meeting		

09/06/2023	16/08/2023	VIF	HNX	Cash Dividend (VND826/share)	8.26%	826
09/06/2023	17/08/2023	SAB	HOSE	Cash Dividend (VND1500/share)	15.00%	1,500
09/06/2023	31/08/2023	TGP	UPCOM	Annual General Meeting		
09/06/2023	06/09/2023	SBR	UPCOM	Cash Dividend (VND130/share)	1.30%	130
09/06/2023	07/09/2023	HNF	UPCOM	Annual General Meeting		
09/06/2023	10/09/2023	BSQ	UPCOM	Cash Dividend (VND1500/share)	15.00%	1,500
09/06/2023	18/09/2023	TMP	HOSE	Cash Dividend (VND1200/share)	12.00%	1,200
09/06/2023	19/09/2023	AVC	UPCOM	Cash Dividend (VND1000/share)	10.00%	1,000

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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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