

# Xin Chao Vietnam

## Market performance

	5 Jul	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,134.62	0.2	3.4	5.0	12.7
Turnover (VND bn)	17,173				
VN30 (pt, % chg.)	1,129.76	0.2	3.5	3.7	12.4

## Major indicators

	5 Jul	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	2.12	(0.1)	(0.5)	(0.8)	(2.5)
3-yr gov't bonds (% bp chg.)	2.26	(0.0)	(0.4)	(0.8)	(2.4)
VND/USD (% chg.)	23,753	(0.2)	(1.1)	(1.2)	(0.5)
VND/JPY (% chg.)	16,452	(0.3)	1.8	8.3	8.8
VND/EUR (% chg.)	25,815	0.0	(2.7)	(0.5)	(2.2)
VND/CNY (% chg.)	3,279	0.1	0.7	4.0	4.5
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	3.84	(0.0)	0.2	0.5	(0.0)
WTI (USD/bbl, % chg.)	71.17	2.0	(1.4)	(11.7)	(11.3)
Gold (USD/oz, % chg.)	76.02	(0.3)	(0.9)	(10.6)	(11.5)

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
FUEVFNVD	71.1	HDB	(75.9)
GEX	53.1	FPT	(71.0)
HSG	36.9	MBB	(40.6)
VGC	36.6	TCB	(38.6)
E1VFN30	35.5	VHM	(33.7)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
HPG	120.5	VCB	(53.8)
TCM	83.2	FUEVFNVD	(49.4)
DGC	50.1	PNJ	(44.8)
GEX	32.4	VPB	(42.4)
CTG	22.0	E1VFN30	(28.4)

## Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Technology	2.2	Software & Services	(1.0)
Media & Entertainment	1.3	Insurance	(0.8)
Commercial Services	0.8	F&B	(0.8)
Real Estate	0.8	Others	(0.7)
Banks	0.8	Utilities	(0.4)

## WHAT'S NEW TODAY

### Market commentary & News

- **Market commentary:** Resume uptrend

### 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	53.7	12.1	2.0	10.0	16.3
2021	304,264	177,159	18.6	10.2	1.7	9.0	16.5

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

#### Resume uptrend

The stock market recorded its third consecutive session of gains with improved liquidity. Further, world oil prices decreased significantly to have negative impacts on the Oil & Gas sector.

At the close, the VNIndex rose by 0.23% to 1,134 pts while the VN30Index also gained 0.16% to close at 1,129 pts. Meanwhile, trading volume was 776 million shares/ VND17,173bn, up 9%/ 17% respectively, from the average of the last five sessions.

Foreign investors reversed to net buying with more than VND187bn, focusing on HPG, TCM, and DGC with net values of VND120bn, VND83bn, and VND50bn, respectively. In contrast, net selling concentrated on VCB, FUEVFNVD, and PNJ with VND53bn, VND49bn, and VND45bn, respectively.

Banking was the leading market driven by VCB (+2.00%), VIB (+1.27%), BID (+0.80%), SSB (+0.74%), VPB (+0.50%), CTG (+0.34%), MBB (+0.25%), and STB (+0.17%).

Steel tickers outperformed the benchmark index, such as HPG (+2.67%), NKG (+1.14%), and HSG (+0.60%). Besides, cash flowed into Retail among FRT (+3.02%), DGW (+2.25%), and MWG (+0.23%).

In addition, PDR (+2.06%), PLX (+1.13%), VRE (+1.10%), MSN (+0.26%), VJC (+0.21%), and SAB (+0.13%) also end in the green territory.

On the other side, Real Estate had a bad situation among DIG (-1.16%), IDC (-1.15%), NVL (-1.01%), KBC (-1.01%), BCM (-0.87%), VHM (-0.71%), and VIC (-0.58%).

Selling pressure pushed Brokerage tickers down, such as VND (-1.53%), FTS (-1.31%), VCI (-1.26%), SSI (-1.13%), HCM (-0.84%), and SHS (-0.73%). Moreover, Oil & Gas shares moved in opposite movements with PVB (-3.31%), PVS (-2.02%), PVC (-1.57%), PVD (-1.35%), and GAS (-0.84%) losses while PLX (+1.13%), PAT (+1.11%), OIL (+0.96%), and POW (+0.75%) gains slightly in the session.

The market maintains an uptrend with the VNIndex closes above the 10-period moving average, showing positive signals. In the short term, this index has tested the 1,140-pts threshold. Therefore, investors should hold a long position and wait for the next signals.

## Event Calendar

### ► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
06/07/2023	31/07/2023	VPG	HOSE	Cash Dividend (VND50/share)	0.50%	50
06/07/2023	21/07/2023	TSG	UPCOM	Cash Dividend (VND1050/share)	10.50%	1,050
06/07/2023	06/07/2023	VPG	HOSE	Share Issue	5.00%	
06/07/2023	06/07/2023	NAB	UPCOM	Share Issue	25.00%	
06/07/2023	06/07/2023	GEG	HOSE	Share Issue	6.00%	
06/07/2023	06/07/2023	SZC	HOSE	Share Issue	20.00%	
06/07/2023		PPT	UPCOM	Record date for ballot		
07/07/2023	08/08/2023	KPF	HOSE	Extraordinary General Meeting		
07/07/2023	31/07/2023	HD8	UPCOM	Cash Dividend (VND1000/share)	10.00%	1,000
07/07/2023	24/07/2023	DTK	HNX	Cash Dividend (VND550/share)	5.50%	550
07/07/2023	24/07/2023	TMB	HNX	Record date for ballot		
07/07/2023	20/07/2023	SBL	UPCOM	Cash Dividend (VND500/share)	5.00%	500

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