

# Xin Chao Vietnam

## Market performance

	2 Aug	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,220.43	0.2	8.9	16.3	21.2
Turnover (VND bn)	19,129				
VN30 (pt, % chg.)	1,221.32	(0.1)	8.7	16.2	21.5

## Major indicators

	2 Aug	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	1.82	(0.1)	(0.4)	(1.0)	(2.8)
3-yr gov't bonds (% bp chg.)	1.96	(0.1)	(0.3)	(0.9)	(2.7)
VND/USD (% chg.)	23,750	(0.3)	(0.2)	(1.2)	(0.5)
VND/JPY (% chg.)	16,620	(0.1)	(1.4)	3.0	7.7
VND/EUR (% chg.)	26,055	(0.2)	(1.1)	(0.7)	(3.1)
VND/CNY (% chg.)	3,308	(0.1)	(1.5)	2.5	3.6
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	4.02	0.0	0.2	0.6	0.1
WTI (USD/bbl, % chg.)	81.89	0.6	15.9	14.3	2.0
Gold (USD/oz, % chg.)	85.38	0.6	14.0	13.4	(0.6)

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
SSB	62.0	STB	(42.5)
E1VFN30	30.4	VCB	(34.7)
FUEVFN30	21.8	NLG	(27.1)
OPC	13.7	MWG	(25.7)
PTB	11.0	VIC	(23.2)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
MSB	239.0	VPB	(59.1)
CTG	86.8	MWG	(50.4)
DCM	44.4	HPG	(38.2)
NVL	44.4	VIC	(37.7)
DXG	31.9	MSN	(35.8)

## Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Technology	1.7	Others	(2.3)
F&B	1.3	Software & Services	(1.0)
Materials	0.9	Telecommunication	(0.7)
Banks	0.9	Retailing	(0.6)
Household Products	0.8	Transportation	(0.3)

## WHAT'S NEW TODAY

### Market commentary & News

- **Market commentary:** Tug-of-war around the reference price

### 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	58.0	12.6	2.1	10.8	16.3
2021	304,264	177,159	18.5	10.6	1.8	9.6	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

## Macro indicators

	3Q22	4Q22	1Q23	2Q23	2020	2021	2022
GDP (% yoy)	13.7	5.9	3.3	4.1	2.9	2.6	8.0
Trade balance (USD bn)	5.8	4.4	4.1	7.4	19.9	4.0	11.2
CPI (% yoy, avg.)	3.3	4.4	4.2	2.4	3.2	1.8	3.2
Credit growth (%)	3.5	4.5	3.5	3.0	2.5	2.5	4.5
VND/USD (avg.)	23,712	23,658	23,480	23,567	23,252	22,936	23,658
US GDP (% qoq)	3.2	2.9	2.0	NA	(3.4)	5.6	2.1
China GDP (% yoy)	3.9	2.9	4.5	6.3	2.2	8.0	3.0

Source: KIS, Bloomberg

## Market commentary & News

### Market commentary

#### Tug-of-war around the reference price

The stock market moved in the narrow range around the reference point with falling liquidity, after a significant losing session. This indicated investors' cautious sentiment toward the market the next time.

At the close, the VNIndex rose by 0.24% to close at 1,220 pts while the VN30Index was almost unchanged at 1,221 pts. Meanwhile, trading volume was 904 million shares/VND19,129bn, down 18%/ 15% respectively, from the average of the last five sessions.

Foreign investors reversed to net buying with more than VND157bn, focusing on MSB, CTG, and NVL with net values of VND239bn, VND86bn, and VND44bn, respectively. In contrast, net selling concentrated on VPB, MWG, HPG with VND59bn, VND50bn, and VND38bn respectively.

Banking was the leading market driven by EIB (+6.99%), CTG (+2.14%), BID (+1.87%), ACB (+1.09%), SSB (+1.00%), SHB (+0.80%), TPB (+0.53%), STB (+0.52%), VCB (+0.33%), MBB (+0.27%), VIB (+0.24%), and VPB (+0.23%).

Consumer Staples and Retail had a good situation among VHC (+2.10%), DGW (+1.69%), PNJ (+0.62%), SAB (+0.32%), FRT (+0.26%), and VNM (+0.13%). Besides, Oil & Gas tickers outperformed the benchmark index, such as BSR (+3.05%), POW (+1.86%), PVD (+1.57%), PVC (+1.06%), PVS (+0.89%), OIL (+0.89%), and PSH (+0.72%).

Brokerage tickers almost closed in the green territory, like VIX (+6.86%), CTS (+2.36%), MBS (+1.46%), SHS (+1.33%), VND (+1.00%), VCI (+0.95%), SSI (+0.69%), HCM (+0.67%), and FTS (+0.15%). Additionally, NVL (+3.09%), DXG (+2.77%), PDR (+2.64%), BVH (+1.27%), NLG (+1.18%), HSG (+1.08%), and DHG (+0.59%) also gained at the end.

On the other side, selling pressure pushed Real Estate stocks down, including VHM (-1.43%), BCM (-1.39%), VIC (-1.02%), VRE (-0.69%), HDG (-0.46%), and KDH (-0.28%).

In addition, the market also recorded MSN (-1.73%), FPT (-1.18%), HDB (-0.85%), GAS (-0.30%), TCB (-0.29%), BSI (-0.15%), and PLX (-0.12%) close at price lower than the reference price.

The market increases slightly during the session with the declining liquidity, showing investors' caution sentiment. However, the uptrend is still positive as the VNIndex maintains to close above the 50-period moving average. Therefore, investors should hold long positions and wait for the next signals.

## Event Calendar

### ► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
03/08/2023	05/10/2023	VNM	HOSE	Cash Dividend (VND950/share)	9.50%	950
03/08/2023	05/10/2023	VNM	HOSE	Cash Dividend (VND1500/share)	15.00%	1,500
03/08/2023	05/09/2023	UDC	HOSE	Annual General Meeting		
03/08/2023	28/08/2023	PJS	UPCOM	Cash Dividend (VND700/share)	7.00%	700
03/08/2023	23/08/2023	BCF	HNX	Cash Dividend (VND500/share)	5.00%	500
03/08/2023	21/08/2023	XDH	UPCOM	Cash Dividend (VND1500/share)	15.00%	1,500
03/08/2023	03/08/2023	XDH	UPCOM	Share Issue	10.00%	
03/08/2023	03/08/2023	HUB	HOSE	Share Issue	15.00%	

03/08/2023		LAW	UPCOM	Extraordinary General Meeting		
03/08/2023		TDP	HOSE	Extraordinary General Meeting		
04/08/2023	31/08/2023	NEM		Extraordinary General Meeting		
04/08/2023	30/08/2023	DLT	UPCOM	Extraordinary General Meeting		
04/08/2023	21/08/2023	HLR	UPCOM	Cash Dividend (VND1300/share)	13.00%	1,300
04/08/2023	18/08/2023	NAU	UPCOM	Cash Dividend (VND205.6/share)	2.06%	205
04/08/2023	10/08/2023	PQN	UPCOM	Record date for ballot		
04/08/2023		LEC	HOSE	Record date for ballot		
04/08/2023		VXB	HNX	Annual General Meeting		

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