

# Xin Chao Vietnam

## Market performance

	30 Aug	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,213.16	0.7	0.5	12.5	20.5
Turnover (VND bn)	20,823				
VN30 (pt, % chg.)	1,225.56	0.8	1.1	14.3	21.9

## Major indicators

	30 Aug	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	1.88	0.1	(0.1)	(0.7)	(2.7)
3-yr gov't bonds (% bp chg.)	2.03	0.1	(0.0)	(0.6)	(2.6)
VND/USD (% chg.)	24,130	0.1	(1.8)	(2.7)	(2.1)
VND/JPY (% chg.)	16,491	0.0	0.9	1.5	8.5
VND/EUR (% chg.)	26,288	(0.8)	(0.5)	(4.1)	(4.0)
VND/CNY (% chg.)	3,336	(0.7)	(0.7)	(0.5)	2.7
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	4.15	0.0	0.2	0.5	0.3
WTI (USD/bbl, % chg.)	81.68	0.6	1.4	17.6	1.8
Gold (USD/oz, % chg.)	85.91	0.5	1.1	16.8	0.0

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
TPB	38.6	NVL	(117.4)
MSN	36.9	CTG	(50.5)
VIC	17.8	VCG	(35.6)
MWG	14.5	TCB	(24.1)
HCM	11.9	VIX	(18.1)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
KDC	78.0	MSN	(39.5)
CTG	76.3	DPM	(29.7)
VRE	60.5	SSI	(25.9)
GMD	59.3	VPB	(21.3)
KBC	56.1	DCM	(19.4)

## Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
F&B	4.4	Others	(1.5)
Software & Services	3.0	Insurance	(0.7)
Consumer Durables	1.7	Retailing	(0.3)
Technology	1.6	Automobiles	(0.3)
Telecommunication	1.3	Utilities	(0.2)

## WHAT'S NEW TODAY

### Market commentary & News

- **Market commentary:** Inflow comes back in the afternoon

### 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	12.3	2.0	10.4	16.3
2021	304,264	177,159	18.5	10.4	1.7	9.3	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

	3Q22	4Q22	1Q23	2Q23	2020	2021	2022
Real GDP Growth (% yoy)	13.7	5.9	3.2	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 (%)	10.5	12.9	1.6	3.4	12.2	13.0	12.9
VND/USD (avg.)	23,712	23,633	23,471	23,583	23,126	22,790	23,650
US GDP (% qoq)	3.2	2.9	2.0	2.4	(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

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## Market commentary & News

### Market commentary

#### Inflow comes back in the afternoon

Demand in the afternoon dragged the stock market to increase sharply at the end. Furthermore, the liquidity still improved, indicating investors' sentiment became more optimistic during the session, especially toward the Brokerage shares.

At the close, the VNIndex rose by 0.72% to close at 1,213 pts while the VN30Index also gained 0.83% to 1,225 pts. Meanwhile, trading volume reached 846 million shares/VND20,823bn, up 3%/ 7% respectively, from the average of the last five sessions.

Foreign investors reversed to net buying, with more than VND526bn, focusing on KDC, CTG, and VRE with net values of VND77bn, VND76bn, and VND60bn, respectively. In contrast, net selling concentrated on MSN, DPM, and SSI with VND39bn, VND29bn, and VND25bn, respectively.

Banking was still leading the market driven by TPB (+2.89%), CTG (+2.72%), STB (+2.36%), ACB (+1.81%), VPB (+1.01%), HDB (+0.93%), BID (+0.87%), MBB (+0.82%), VCB (+0.79%), and TCB (+0.29%).

Brokerage also was the notable bright spot during the session as almost tickers increased strongly by more than 3%, including BSI (+6.99%), FTS (+6.94%), HCM (+6.86%), CTS (+6.83%), MBS (+5.24%), VND (+4.91%), SHS (+4.52%), VIX (+3.73%), SSI (+3.55%), VCI (+3.51%), and VDS (+3.51%).

Consumer Staples and Retail had a good situation among FRT (+2.84%), VHC (+2.52%), MWG (+1.70%), DGW (+1.57%), SAB (+1.08%), MCH (+0.99%), VNM (+0.52%), and PNJ (+0.37%). Moreover, cash flowed into Steel because of HSG (+3.14%), NKG (+2.17%), and HPG (+0.74%).

Demand pushed Oil & Gas tickers up, such as BSR (+1.04%), OIK (+0.97%), PLX (+0.92%), and POW (+0.79%). Additionally, FPT (+3.21%), DHG (+1.04%), BVH (+0.56%), and GVR (+0.24%) also closed in the green territory.

Real Estate moved in opposite movements with VIC (-2.21%), NVL (-1.47%), CEO (-1.17%), and SIP (-0.30%) loss while DIG (+2.89%), NLG (+1.86%), VRE (+1.54%), KBC (+1.20%), KDH (+0.99%), PDR (+0.83%), BCM (+0.70%), and SSH (+0.16%) gain at the end.

On the other side, the market recorded SSB (-0.88%), VJC (-0.62%), GAS (+0.60%), MSN (-0.50%), and VPB (-0.24%) end at prices lower than the reference price.

Inflow across the market intensifies in the afternoon, causing the market to rise significantly during the session. The next time, if the VNIndex successfully surpasses the 20-period moving average with high liquidity, the bullish trend can come back and investors can open again long positions. Therefore, investors should stand aside and observe the next movements of the market.

## Event Calendar

### ► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
31/08/2023	20/12/2023	TKU	HNX	Cash Dividend (VND500/share)	5.00%	500
31/08/2023	06/10/2023	VCB	HOSE	Extraordinary General Meeting		
31/08/2023	05/10/2023	NBC	HNX	Extraordinary General Meeting		
31/08/2023	04/10/2023	NS2	UPCOM	Extraordinary General Meeting		
31/08/2023	26/09/2023	ICN	UPCOM	Cash Dividend (VND2000/share)	20.00%	2,000
31/08/2023	25/09/2023	HDW	UPCOM	Cash Dividend (VND780/share)	7.80%	780
31/08/2023	31/08/2023	TKU	HNX	Share Issue	10.00%	

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