

Xin Chao Vietnam

Market movements

	30 Oct	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,258.63	(0.2)	(2.3)	1.1	11.4
Turnover (VND bn)	12,682				
VN30 (pt, % chg.)	1,333.85	(0.1)	(1.4)	3.6	17.9

Major indicators

	30 Oct	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	1.86	(0.0)	(0.1)	(0.2)	0.2
3-yr gov't bonds (% bp chg.)	2.05	0.0	(0.2)	(0.1)	0.3
VND/USD (% chg.)	25,296	0.1	(2.9)	(0.0)	(4.1)
VND/JPY (% chg.)	16,542	(0.2)	4.1	(1.2)	3.4
VND/EUR (% chg.)	27,443	(0.4)	0.2	(0.2)	(2.4)
VND/CNY (% chg.)	3,552	(0.2)	(1.4)	(1.8)	(3.8)
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	4.22	(0.0)	0.4	0.1	0.3
WTI (USD/bbl, % chg.)	67.62	0.6	(0.8)	(9.5)	(5.6)
Gold (USD/oz, % chg.)	71.50	0.5	(0.4)	(9.1)	(7.2)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
STB	3.8	VHM	(6.3)
BCG	3.6	TCB	(3.8)
SSI	2.9	DXG	(3.4)
MSN	2.0	VIB	(2.3)
OCB	1.7	PDR	(1.4)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VPB	134.8	MSN	(90.1)
TCB	124.8	STB	(83.7)
FPT	108.9	VHM	(73.3)
DXG	25.1	SSI	(70.2)
PDR	22.8	HPG	(56.3)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Health Care	2.1	Telecommunication	(2.9)
Media & Entertainment	1.5	NullGroup	(2.3)
Commercial Services	0.7	Technology	(1.4)
Transportation	0.6	Diversified Financials	(1.0)
Software & Services	0.4	Real Estate	(1.0)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Liquidity vanishes

Event Calendar

Total earning estimate of VN30 components

	OP	NP	EPS growth	PE	PB	EV/EBITDA	ROE
	(VND bn)	(VND bn)	(% yoy)	(x)	(x)	(x)	(%)
2020	208,048	190,065	3.1	17.0	2.7	17.6	15.8
2021	304,752	254,730	34.9	15.7	2.7	13.8	17.3
2022	311,015	274,033	8.7	10.9	1.8	15.5	16.2
2023	355,937	279,612	12.6	12.1	1.7	15.1	14.5

Source: KIS, Bloomberg

Vietnam indicators

	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	2023
Real GDP Growth (% yoy)	3.3	4.1	5.5	6.7	5.7	6.9	5.0
Trade balance (USD bn)	4.8	7.7	8.7	6.6	8.1	7.8	27.9
CPI (% yoy, avg.)	0.7	(0.1)	2.4	0.4	3.8	4.4	3.3
Credit growth (%)	10.5	9.3	10.0	13.5	11.6	13.5	13.5
VND/USD (avg.)	23,571	23,485	23,925	24,379	24,786	25,458	24,269
US GDP (% yoy)	1.1	2.4	4.9	3.3	1.6	1.9	2.5
China GDP (% yoy)	4.5	7.2	4.9	5.2	4.9	4.7	5.2

Source: KIS, Bloomberg

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Market commentary & News

Market commentary

Liquidity vanishes

The stock market returned to a negative as most indexes closed in the red territory. Moreover, liquidity remained low.

At the close, the VNIndex rose by 0.25% to 1,258 pts. Meanwhile, the VN30Index also decreased by 0.14% to close at 1,333 pts. Intraday trading volume and value reached 491 million shares/VND12,682bn, down 17%/14% respectively, compared to the average of the last five sessions.

Foreign were still net selling, with more than VND150bn, focusing on MSN, STB, and VHM with net values of VND90bn, VND83bn, and VND73bn, respectively. In contrast, they focused net buying on VPB, TCB, and FPT with net values of VND134bn, VND124bn, and VND108bn, respectively.

Real Estate recorded a negative return, with VHM (-3.74%), VIC (-0.85%), BCM (-0.60%), SSH (-0.30%), and KDH (-0.19%).

Brokerage and Retail tickers closed in the red territory, including MBS (-1.39%), VND (-1.36%), VIX (-1.36%), SSI (-1.31%), HCM (-1.05%), VCI (-0.87%), PNJ (-0.83%), MWG (-0.75%), and FRT (-0.41%).

Consumer Staples and Oil&Gas also witnessed losses, with PLX (-1.19%), VNM (-1.04%), PVD (-0.58%), SAB (-0.36%), GAS (-0.28%), and PVS (-0.26%).

Additionally, large-cap stocks faced selling pressure such as GVR (-0.76%), BVH (-0.69%), SSB (-0.60%), BCM (-0.60%), CTG (-0.57%), ACB (-0.40%), HDB (-0.37%), VCB (-0.33%), and HPG (-0.18%).

Although the market closed with a decrease point, the current trend remains ambiguous as signals lack consistency. Selling pressure was not strong enough to invalidate the early-week reversal pattern, while yesterday's decline also failed to confirm a clear upward trend. Hence, investors should observe upcoming market developments closely.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
31/10/2024		HD6	UPCOM	Record date for ballot		
31/10/2024	14/11/2024	PCC	UPCOM	Cash Dividend (VND1500/share)	15.00%	1,500
31/10/2024	12/11/2024	BHA	UPCOM	Cash Dividend (VND600/share)	6.00%	600
31/10/2024	31/10/2024	HRT	UPCOM	Merger and Acquisition		
31/10/2024	31/10/2024	SRT	UPCOM	Merger and Acquisition		
31/10/2024		SGN	HOSE	Extraordinary General Meeting		
31/10/2024	25/11/2024	CLW	HOSE	Cash Dividend (VND400/share)	4.00%	400
01/11/2024		TN1	HOSE	Record date for ballot		
01/11/2024		BTV	UPCOM	Extraordinary General Meeting		

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- 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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