

# Xin Chao Vietnam

## Market movements

	31 Oct	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,264.48	0.5	(1.8)	1.0	11.9
Turnover (VND bn)	18,018				
VN30 (pt, % chg.)	1,338.60	0.4	(1.0)	3.0	18.3

## Major indicators

	31 Oct	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	1.85	(0.0)	(0.1)	(0.1)	0.2
3-yr gov't bonds (% bp chg.)	1.88	(0.2)	(0.3)	(0.3)	0.1
VND/USD (% chg.)	25,289	0.0	(2.9)	(0.2)	(4.0)
VND/JPY (% chg.)	16,587	(0.2)	3.9	1.1	3.1
VND/EUR (% chg.)	27,485	(0.2)	0.0	(0.4)	(2.5)
VND/CNY (% chg.)	3,553	(0.0)	(1.4)	(1.6)	(3.8)
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	4.29	(0.0)	0.5	0.3	0.4
WTI (USD/bbl, % chg.)	68.88	0.4	1.0	(11.6)	(3.9)
Gold (USD/oz, % chg.)	72.76	0.3	1.4	(9.9)	(5.6)

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
POW	3.5	VPB	(4.2)
HDB	3.0	VIX	(2.3)
MSN	2.9	SHB	(2.1)
VRE	2.3	MWG	(1.8)
OCB	2.0	CTG	(1.6)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VPB	87.7	MSN	(1,285.2)
CTG	43.8	VHM	(204.9)
VIX	24.7	STB	(71.1)
HVN	23.3	HDB	(61.8)
SHB	21.6	MWG	(41.7)

## Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Telecommunication	1.7	NullGroup	(2.4)
Transportation	1.3	Media & Entertainment	(2.1)
Banks	1.0	Health Care	(1.0)
Retailing	0.8	F&B	(0.6)
Diversified Financials	0.7	Capital Goods	(0.4)

## WHAT'S NEW TODAY

### Market commentary & News

- **Market commentary:** Demand in blue chips stocks

### Event Calendar

## Total earning estimate of VN30 components

	OP	NP	EPS growth	PE	PB	EV/EBITDAROE
	(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	1.8	15.1 14.5

Source: KIS, Bloomberg

## Vietnam indicators

	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	2023
Real GDP Growth (%)	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

#### Demand in blue chips stocks

Efforts to rally in the afternoon session helped the VNIndex recover with a positive close. However, liquidity remained low.

The Ministry of Industry and Trade adjusted domestic retail gasoline prices during the fifth adjustment week in October. Accordingly, the RON95 gasoline was down by VND391/liter while the E5RON92 gasoline price also decreased by VND284/liter. Moreover, other oil products were higher from VND91/liter to VND263/liter than in the previous period.

At the close, the VNIndex rose by 0.46% to 1,264 pts. Furthermore, the VN30Index also increased by 0.36% to close at 1,338 pts. Intraday trading volume and value reached 554 million shares/VND18,018bn, down 5%/up 25%, compared to the average of the last five sessions.

Foreign were still net selling, with more than VND1,617bn, focusing on MSN, VHM, and STB with net values of VND1,285bn, VND204bn, and VND71bn, respectively. In contrast, they focused net buying on VPB, CTG, and VIX with net values of VND87bn, VND43bn, and VND24bn, respectively.

Banking was the best-performing, driven by gains in CTG (+2.73%), VCB (+2.07%), ACB (+1.20%), STB (+1.15%), VPB (+0.99%), SHB (+0.95%), SSB (+0.30%), TPB (+0.29%), MBB (+0.20%), and BID (+0.10%).

Real Estate stocks such as VIC (+1.34%), BCM (+1.05%), VHM (+0.85%), and KBC (+0.19%) also recorded gains.

Brokerage and Retail tickers closed in green territory, including HCM (+1.59%), FRT (+1.52%), SSI (+0.95%), VIX (+0.92%), VCI (+0.87%), MWG (+0.76%), FTS (+0.72%), SHS (+0.71%), and VND (+0.34%).

Additionally, cash also flowed into large-cap stocks like VJC (+1.06%), BCM (+1.05%), GVR (+0.61%), and BVH (+0.12%).

The market recorded a positive recovery, however, liquidity remained low. Moreover, the current trend remains unclear due to inconsistent signals. Demand has not been sufficient to confirm an uptrend, while the prior session's selling pressure was not strong enough to confirm downside risks. Hence, investors should observe upcoming market developments closely.

## Event Calendar

### ► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
01/11/2024		TN1	HOSE	Record date for ballot		
01/11/2024		BTV	UPCOM	Extraordinary General Meeting		

- **Guide to KIS Vietnam Securities Corp. stock ratings based on 12-month forward performance**

- 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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