

Xin Chao Vietnam

Market movements

	19 Nov	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,205.15	(1.0)	(6.2)	(3.8)	6.7
Turnover (VND bn)	13,244				
VN30 (pt, % chg.)	1,259.08	(0.9)	(7.6)	(3.1)	11.3

Major indicators

	19 Nov	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	1.92	(0.0)	0.2	(0.2)	0.3
3-yr gov't bonds (% bp chg.)	1.99	(0.1)	(0.3)	(0.3)	0.2
VND/USD (% chg.)	25,401	(0.0)	(0.4)	(1.7)	(4.5)
VND/JPY (% chg.)	16,533	(0.7)	1.8	3.0	3.5
VND/EUR (% chg.)	26,788	0.5	2.2	3.4	(0.0)
VND/CNY (% chg.)	3,507	0.2	1.4	(0.3)	(2.5)
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	4.36	(0.1)	0.3	0.5	0.5
WTI (USD/bbl, % chg.)	68.68	(0.7)	(0.8)	(7.7)	(4.1)
Gold (USD/oz, % chg.)	72.90	(0.5)	(0.2)	(6.1)	(5.4)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VHM	615.8	VPB	(78.4)
GMD	28.0	CTG	(46.3)
FPT	22.2	TCB	(43.7)
HAH	21.9	MWG	(42.3)
DGC	16.0	MBB	(34.9)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
CTG	71.7	VHM	(342.1)
SIP	9.7	FPT	(320.5)
GAS	7.3	HDB	(207.6)
KBC	7.3	HPG	(131.4)
FUEVFVND	7.2	SSI	(108.9)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Energy	0.4	Commercial Services	(3.3)
Technology	0.1	Software & Services	(3.2)
Consumer Services	0.0	Retailing	(2.3)
Real Estate	(0.0)	Capital Goods	(2.3)
Pharmaceuticals	(0.3)	Diversified Financials	(2.0)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** Low liquidity

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	11.5	1.7	14.6	14.5

Sources: Bloomberg, KISVN

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

Sources: Bloomberg, KISVN

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Market commentary & News

Market commentary

Low liquidity

Selling pressure continued to dominate, casting a "gloomy" tone over the market. The downtrend persisted as the market logged another declining session.

At the close, the VNIndex fell by 0.98% to 1,205 pts. Furthermore, the VN30Index decreased by 0.88% to close at 1,259 pts. Intraday trading volume and value reached 485 million shares/VND13,243bn, down 24%/17% respectively, compared to the average of the last five sessions.

Foreign were still net selling, with more than VND1,675bn, focusing on VHM, FPT, and HDB with net values of VND342bn, VND320bn, and VND207bn, respectively. In contrast, they focused net buying on CTG, SIP, and GAS with net values of VND71bn, VND9bn, and VND7bn, respectively.

Banking saw a negative return, with STB (-1.99%), TPB (-1.25%), VCB (-1.10%), MBB (-1.07%), VPB (-1.07%), SHB (-0.98%), ACB (-0.82%), VIB (-0.82%), and TCB (-0.22%).

Real Estate witnessed decreases, due to BCM (-4.48%), KBC (-3.62%), DXG (-2.13%), KDH (-1.84%), VRE (-1.10%), and VIC (-0.12%).

Brokerage and Retail stocks closed in the red territory, including VIX (-3.23%), MBS (-2.91%), MWG (-2.38%), VCI (-2.27%), FTS (-2.06%), SSI (-1.85%), FRT (-1.81%), HCM (-1.28%), VND (-1.08%), and PNJ (-0.22%).

Additionally, cash outflowed into large-cap stocks such as FPT (-2.99%), GVR (-2.41%), GAS (-1.59%), HPG (-1.36%), SAB (-0.90%), POW (-0.88%), MSN (-0.43%), and VNM (-0.32%).

The market recorded four consecutive declines, invalidating the previous Spinning Top candle, signaling the continuation of a bearish trend. Investors are advised to observe and await clearer reversal signals from the market.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
20/11/2024	20/12/2024	TNH	HOSE	Extraordinary General Meeting		
20/11/2024	23/12/2024	MFS	UPCOM	Cash Dividend (VND2500/share)	25.00%	2,500
20/11/2024		VDG		Extraordinary General Meeting		
20/11/2024		VRC	HOSE	Extraordinary General Meeting		
20/11/2024	27/11/2024	VIN	UPCOM	Record date for ballot		
20/11/2024	25/12/2024	TIX	HOSE	Cash Dividend (VND1250/share)	12.50%	1,250
20/11/2024	08/01/2025	TIX	HOSE	Annual General Meeting		
21/11/2024		MGC	UPCOM	Extraordinary General Meeting		
22/11/2024	18/12/2024	NTC	UPCOM	Cash Dividend (VND6000/share)	60.00%	6,000
22/11/2024	02/12/2024	ATB	UPCOM	Annual General Meeting		
22/11/2024	16/12/2024	SJG	UPCOM	Cash Dividend (VND1000/share)	10.00%	1,000

22/11/2024		ROS	HOSE	Extraordinary General Meeting		
22/11/2024	25/12/2024	SFC	HOSE	Annual General Meeting		
22/11/2024	16/12/2024	SFC	HOSE	Cash Dividend (VND1500/share)	15.00%	1,500
22/11/2024	24/12/2024	VLP	UPCOM	Cash Dividend (VND300/share)	3.00%	300

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