

Xin Chao Vietnam

Market movements

	18 Dec	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,266.00	0.3	5.0	(0.4)	12.0
Turnover (VND bn)	12,741				
VN30 (pt, % chg.)	1,329.83	0.2	5.6	0.9	17.5

Major indicators

	18 Dec	1D	1W	1M	YTD
1-yr gov't bonds (% bp chg.)	1.89	(0.0)	(0.0)	(0.1)	0.2
3-yr gov't bonds (% bp chg.)	2.09	(0.0)	0.1	0.1	0.3
VND/USD (% chg.)	25,452	0.0	(0.2)	(3.4)	(4.6)
VND/JPY (% chg.)	16,451	0.7	0.4	4.6	4.0
VND/EUR (% chg.)	26,348	1.4	1.8	4.4	1.7
VND/CNY (% chg.)	3,493	0.0	0.4	(0.4)	(2.2)
	Prev. close	1D	1W	1M	YTD
10-yr US Treasury (% bp chg.)	4.51	(0.0)	0.1	0.8	0.6
WTI (USD/bbl, % chg.)	70.12	(0.7)	1.1	(2.5)	(2.1)
Gold (USD/oz, % chg.)	73.39	0.3	0.1	(0.4)	(4.7)

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
MWG	31.4	HDB	(50.7)
VJC	13.6	FPT	(24.9)
DXG	11.8	ACB	(21.1)
FRT	10.9	HAH	(20.8)
SSI	9.4	TCB	(19.4)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
FPT	95.9	MWG	(71.0)
HDB	66.0	VRE	(59.3)
DBC	57.7	KBC	(45.0)
HPG	56.0	DPM	(39.5)
DHC	32.2	MSN	(28.3)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Household Products	7.0	Commercial Services	(1.1)
Media & Entertainment	5.8	Consumer Services	(0.4)
Pharmaceuticals	0.6	Software & Services	(0.1)
Real Estate	1.6	Retailing	(0.0)
Energy	1.5	Telecommunication	0.0

WHAT'S NEW TODAY

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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	12.5	12.0	1.7	14.9	14.4

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

Demand returns

The stock market returned to positive territory after several sessions of declines. Although liquidity remained low, there was an improvement compared to the previous session.

At the close, the VNIndex rose by 0.34% to 1,266 pts. Furthermore, the VN30Index increased by 0.17% to close at 1,329 pts. Intraday trading volume and value reached 501 million shares/VND12,741bn, up 2.1%/2.0%, respectively, compared to the average of the last five sessions.

Foreign reversed net buying, with more than VND6bn, focusing on FPT, HDB, and DBC with net values of VND95bn, VND66bn, and VND57bn, respectively. In contrast, they focused net selling on MWG, VRE, and KBC with net values of VND71bn, VND59bn, and VND45bn, respectively.

Banking saw a positive return, including BID (+0.54%), TPB (+0.31%), STB (+0.29%), VPB (+0.26%), MBB (+0.21%), and VCB (+0.11%).

Real Estate tickers closed in the green territory, such as PDR (+1.41%), HDG (+0.66%), SSH (+0.30%), DXG (+0.28%), and VIC (+0.12%).

Brokerage recored an increases, driven by FTS (+1.52%), HCM (+0.85%), SSI (+0.77%), VND (+0.38%), and VCI (+0.15%).

Additionally, cash also flowed into large-cap stocks, like POW (+2.02%), HPG (+1.30%), PLX (+1.03%), GVR (+0.80%), GAS (+0.74%), MSN (+0.56%), FPT (+0.47%), BVH (+0.19%), SAB (+0.17%), and VNM (+0.15%).

The market continues to fluctuate within a narrow range, but the support level at 1,260 pts remains firm and provides a foundation for the market. However, liquidity has yet to show a clear breakout. This caution is partly due to upcoming events such as the expiration of futures contracts and ETF portfolio rebalancing. Hence, investors should observe and wait for further market signals.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
19/12/2024	15/01/2025	TTP	UPCOM	Extraordinary General Meeting		
19/12/2024	10/01/2025	HAM	UPCOM	Cash Dividend (VND1000/share)	10.00%	1,000
19/12/2024	31/12/2024	GDT	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
19/12/2024	08/01/2025	S4A	HOSE	Cash Dividend (VND1200/share)	12.00%	1,200
19/12/2024		CYC	UPCOM	Record date for ballot		
19/12/2024	24/01/2025	TIP	HOSE	Cash Dividend (VND1300/share)	13.00%	1,300
19/12/2024	17/01/2025	HLC	HNX	Extraordinary General Meeting		
19/12/2024	10/03/2025	AVC	UPCOM	Cash Dividend (VND500/share)	5.00%	500
19/12/2024	10/01/2025	DRC	HOSE	Cash Dividend (VND500/share)	5.00%	500
19/12/2024	09/01/2025	CX8	HNX	Cash Dividend (VND100/share)	1.00%	100
19/12/2024	03/01/2025	HC3	UPCOM	Cash Dividend (VND1000/share)	10.00%	1,000
19/12/2024	20/01/2025	SIV	UPCOM	Cash Dividend (VND1000/share)	10.00%	1,000
20/12/2024	21/01/2025	THP	UPCOM	Cash Dividend (VND200/share)	2.00%	200
20/12/2024	20/01/2025	LM8	HOSE	Extraordinary General Meeting		

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