

# Xin Chao Vietnam

## Market movements

	26 Feb	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,302.96	-0.02	3.00	4.90	2.86
Turnover (VND bn)	16,642				
VN30 (pt, % chg.)	1360.56	0.00	1.72	4.72	1.18

## Major indicators

	26 Feb	1D	1M	3M	YTD
1-yr gov't bonds (bps chg)	2.11	0.03	0.05	0.20	0.05
3-yr gov't bonds (bps chg)	2.34	0.00	0.12	0.25	0.08
USD/VND (ppts chg)	25,549.00	29.00	467.00	133.00	63.00
JPY/VND (ppts chg)	170.17	67.43	1005.56	576.93	857.34
EUR/VND (ppts chg)	26,821.00	115.00	461.00	93.00	282.00
CNY/VND (ppts chg)	3,520.96	8.44	67.86	16.10	29.49
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (bps chg.)	4.304	0.01	-0.32	0.00	-0.27
WTI (USD/bbl, chg)	69.01	0.08	-5.65	0.24	-2.71
Gold (USD/oz, chg)	2,918.10	-19.51	149.94	286.64	306.22

## Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
STB	74.2	MBB	(39.4)
CTG	70.2	PNJ	(32.7)
HPG	54.3	VIX	(23.8)
EIB	28.7	CTD	(15.0)
TCB	27.9	ACB	(11.1)

## Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
MWG	256.5	STB	(199.2)
VNM	100.4	CTG	(147.1)
PNJ	36.3	HPG	(67.3)
DBC	34.5	SHB	(53.3)
TCB	29.2	VHM	(51.6)

## Daily performance by sector

Top five sectors	chg	Bottom five sectors	chg
Telecommunications	38.08	Utilities	(41.6)
Technology	17.13	Automobiles & Parts	(4.3)
Retail	9.74	Food & Beverage	(2.7)
Media	4.98	Banks	(2.4)
Health Care	4.72	Oil & Gas	(0.4)

## WHAT'S NEW TODAY

### Market commentary & News

- **Market commentary:** Intraday divergence

### 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	15.1	11.7	1.7	14.6	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

#### Intraday divergence

During the session, the market exhibited back-and-forth movement as buyers and sellers alternated in taking control. However, selling pressure gradually prevailed, pushing the index into negative territory.

At the close, the VNIndex fell by 0.02% to 1,302 pts. Furthermore, the VN30Index was unchanged, closing at 1,360 pts. Intraday trading volume and value reached 707 million shares/VND16,642bn, down 8%/8%, respectively, compared to the average of the last five sessions.

Foreign were net selling, with more than VND298bn, focusing on STB, CTG, and HPG with net values of VND199bn, VND147bn, and VND67bn, respectively. In contrast, they focused net buying on MWG, VNM, and PNJ with net values of VND256bn, VND100bn, and VND36bn, respectively.

Brokerage saw positive return, including BSI (+4.14%), FTS (+3.97%), DSE (+3.19%), HCM (+1.29%), and VND (+0.36%).

Real Estate recorded increases, driven by VGC (+1.54%), SSH (+0.74%), VIC (+0.74%), VPI (+0.34%), and KBC (+0.17%).

Additionally, cash also flowed into large-cap stocks, like FPT (+2.01%), GVR (+1.56%), BVH (+1.05%), VJC (+1.04%), HPG (+0.91%), MWG (+0.69%), SHB (+0.50%), VNM (+0.32%), and LPB (+0.14%).

On the other hand, Banking closed in the red territory, due to STB (-1.78%), SSB (-1.53%), CTG (-1.19%), MBB (-0.85%), VIB (-0.72%), HDB (-0.65%), VPB (-0.52%), TCB (-0.38%), VCB (-0.32%), ACB (-0.19%), and BID (-0.12%).

The market experienced a slight correction, yet strong demand kept the overall decline modest. Moreover, the positive trend remained intact as the index continued to hold above key moving averages. Hence, investors may consider opening new positions in their portfolios.

## Event Calendar

### ► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
27/02/2025		TTZ	HNX	Annual General Meeting		
27/02/2025		POS	UPCOM	Record date for ballot		
27/02/2025	31/03/2025	VCR	UPCOM	Annual General Meeting		
27/02/2025	01/04/2025	PTX	UPCOM	Annual General Meeting		
27/02/2025		TDG	HOSE	Annual General Meeting		
27/02/2025	28/03/2025	PSD	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
27/02/2025		TTE	HOSE	Annual General Meeting		
27/02/2025	03/04/2025	VDS	HOSE	Annual General Meeting		
27/02/2025		ATS	HNX	Annual General Meeting		
27/02/2025	01/04/2025	FTS	HOSE	Annual General Meeting		
27/02/2025	28/03/2025	STK	HOSE	Annual General Meeting		
27/02/2025		THS	HNX	Annual General Meeting		
27/02/2025			HNX	Annual General Meeting		
27/02/2025	03/04/2025	DHD	UPCOM	Annual General Meeting		
27/02/2025		SJE	HNX	Annual General Meeting		

27/02/2025	28/03/2025	IDP	UPCOM	Annual General Meeting		
27/02/2025	27/06/2025	BDB	HNX	Cash Dividend (VND500/share)	5.00%	500
27/02/2025	28/03/2025	BDB	HNX	Annual General Meeting		
27/02/2025	01/04/2025	REE	HOSE	Annual General Meeting		
27/02/2025	04/04/2025	REE	HOSE	Cash Dividend (VND1000/share)	10.00%	1,000
27/02/2025		DAC	UPCOM	Annual General Meeting		
27/02/2025	31/03/2025	TMC	HNX	Annual General Meeting		
27/02/2025	31/03/2025	WSB	UPCOM	Annual General Meeting		
27/02/2025		PMT	UPCOM	Annual General Meeting		
27/02/2025	29/03/2025	NVB	HNX	Annual General Meeting		
28/02/2025	08/04/2025	ACB	HOSE	Annual General Meeting		
28/02/2025		PSB	UPCOM	Annual General Meeting		
28/02/2025	03/04/2025	BIC	HOSE	Annual General Meeting		
28/02/2025		TCL	HOSE	Annual General Meeting		
28/02/2025		SJS	HOSE	Annual General Meeting		
28/02/2025	17/03/2025	BST	HNX	Cash Dividend (VND1000/share)	10.00%	1,000
28/02/2025	10/04/2025	MQN	UPCOM	Annual General Meeting		
28/02/2025	05/04/2025	VTE	UPCOM	Annual General Meeting		
28/02/2025		VBC	HNX	Annual General Meeting		
28/02/2025		CMS	HNX	Annual General Meeting		
28/02/2025		HTC	HNX	Annual General Meeting		
28/02/2025	04/04/2025	BSQ	UPCOM	Annual General Meeting		
28/02/2025	29/03/2025	HCB	UPCOM	Annual General Meeting		
28/02/2025	31/03/2025	SBA	HOSE	Annual General Meeting		
28/02/2025	28/03/2025	PLX	HOSE	Annual General Meeting		
28/02/2025	20/03/2025	HTC	HNX	Cash Dividend (VND300/share)	3.00%	300
28/02/2025		DSC	UPCOM	Annual General Meeting		
28/02/2025	01/04/2025	HGM	HNX	Annual General Meeting		
28/02/2025	03/04/2025	CTB	HNX	Annual General Meeting		
28/02/2025	02/04/2025	SNC	UPCOM	Annual General Meeting		
28/02/2025	18/04/2025	DKC	UPCOM	Annual General Meeting		
28/02/2025		ILB	HOSE	Annual General Meeting		
28/02/2025	25/04/2025	TKU	HNX	Annual General Meeting		
28/02/2025		DTK	HNX	Annual General Meeting		
28/02/2025		GER	UPCOM	Annual General Meeting		
28/02/2025	01/04/2025	SB1	UPCOM	Annual General Meeting		
28/02/2025	29/03/2025	BSP	UPCOM	Annual General Meeting		

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