

Xin Chao Vietnam

Market movements

	13 Mar	1D	1M	3M	YTD
VNIndex (pt, % chg.)	1,326.27	(0.6)	3.9	5.0	4.7
Turnover (VND bn)	24,437				
VN30 (pt, % chg.)	1387.3	(0.4)	3.5	4.2	3.2

Major indicators

	13 Mar	1D	1M	3M	YTD
1-yr gov't bonds (% bp chg.)	2.06	0.75	(1.85)	6.81	(0.20)
3-yr gov't bonds (% bp chg.)	2.27	(0.14)	(1.20)	7.11	0.37
USD/VND (% chg.)	25,497.00	0.01	(0.38)	(0.42)	(0.04)
JPY/VND (% chg.)	172.38	(0.16)	(3.21)	(4.25)	(5.73)
EUR/VND (% chg.)	27,668.00	0.16	(3.65)	(3.75)	(4.08)
CNY/VND (% chg.)	3,520.20	(0.05)	(0.58)	(0.98)	(0.82)
	Prev. close	1D	1M	3M	YTD
10-yr US Treasury (% bp chg.)	4.28	0.22	(4.43)	(2.70)	(6.37)
WTI (USD/bbl, % chg.)	66.81	0.39	(5.56)	(6.28)	(6.85)
Gold (USD/oz, % chg.)	2986.77	1.45	3.62	12.33	14.35

Domestic institutions net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
MBB	107.7	ACB	(60.9)
HAH	55.6	KOS	(57.6)
STB	51.6	GEX	(56.5)
TCB	45.1	SZC	(48.7)
VIX	27.2	MWG	(48.2)

Foreign net buy / sell

Net buy	(VND bn)	Net sell	(VND bn)
VIC	267.0	VCB	(157.6)
SSI	133.7	VNM	(143.4)
CTG	89.2	HDB	(61.4)
VHM	79.3	PNJ	(58.2)
MSN	69.9	VPB	(43.7)

Daily performance by sector

Top five sectors	% chg.	Bottom five sectors	% chg.
Real Estate	1.87	Technology	(2.31)
Software & Services	0.40	Capital Goods	(2.19)
F&B	0.33	Telecommunication	(1.79)
Utilities	0.07	Banks	(1.42)
Materials	(0.32)	Household Products	(1.25)

WHAT'S NEW TODAY

Market commentary & News

- **Market commentary:** VIC hit its ceiling price

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

	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Real GDP Growth (% yoy)	5.5	6.7	5.7	6.9	7.4	7.6
Trade balance (USD bn)	8.7	6.6	8.1	4.2	8.9	4.0
CPI (% yoy, avg.)	2.4	0.4	3.8	4.4	3.5	2.9
Credit growth (%)	10.0	13.5	12.5	15.3	16.1	13.8
USD/VND (avg.)	23,925	24,379	24,786	25,458	24,093	25,386
US GDP (% yoy)	4.9	3.3	1.6	1.9	2.8	2.5
China GDP (% yoy)	4.9	5.2	4.9	4.7	4.6	4.8

Source: KIS, Bloomberg

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Market commentary & News

Market commentary

VIC hit its ceiling price

After five consecutive gaining sessions, the market experienced a correction with increasing selling pressure, mainly driven by investors' profit-taking.

Domestic petroleum prices were adjusted downward in the second price revision of March. The selling price of E5RON92 dropped by VND680 (3.41%) to VND19,281, while RON95-III decreased by VND753 (3.69%) to VND19,649. Additionally, the prices of diesel, kerosene, and mazut fell by 2.37%, 2.60%, and 0.90%, respectively.

At the close, the VNIndex declined by 0.61% to settle at 1,326 points. Meanwhile, the VN30-Index recorded its second consecutive correction, dropping 0.37% to 1,387 points.

The banking sector experienced a notable decline such as EIB (-2.86%), MSB (-2.15%), HDB (-2.11%), TCB (-1.97%), STB (-1.89%), and VCB (-1.80%).

Among large-cap stocks, selling pressure was evident in PLX (-2.80%), BCM (-2.23%), TCB (-1.97%), and MWG (-1.91%).

On the other hand, VinGroup stocks took center stage as VIC hit its ceiling price, while VRE (+2.73%) and VHM (+1.81%) also posted gains.

With this correction, the risk of market volatility may increase. However, the short-term uptrend remains intact, supported by previous breakout signals. As a result, investors can continue holding their current stock portfolios.

Event Calendar

► Event calendar

Ex-right date	Exercise day	Ticker	Exchange	Right	Rate	Value (VND bn)
14/03/2025	11/04/2025	FUEBFVND		Annual General Meeting		
14/03/2025	27/03/2025	SHP	HOSE	Cash Dividend (VND1500/share)	15.00%	1,500
14/03/2025		DPM	HOSE	Annual General Meeting		
14/03/2025	22/04/2026	FUEDCMID		Annual General Meeting		
14/03/2025		HAR	HOSE	Annual General Meeting		
14/03/2025	17/04/2025	NDP	UPCOM	Annual General Meeting		
14/03/2025		SBL	UPCOM	Annual General Meeting		
14/03/2025	19/06/2025	NDP	UPCOM	Cash Dividend (VND500/share)	5.00%	500
14/03/2025	12/04/2025	TVB	HOSE	Annual General Meeting		
14/03/2025	17/04/2025	STC	HNX	Annual General Meeting		
14/03/2025		BXH	HNX	Annual General Meeting		
14/03/2025	20/04/2025	TOP	UPCOM	Annual General Meeting		
14/03/2025	10/04/2025	STC	HNX	Cash Dividend (VND1400/share)	14.00%	1,400
14/03/2025		TPP	HNX	Annual General Meeting		

14/03/2025	10/04/2025	FOX	UPCOM	Annual General Meeting		
14/03/2025		VOS	HOSE	Annual General Meeting		
14/03/2025	30/05/2025	FOX	UPCOM	Cash Dividend (VND2000/share)	20.00%	2,000
14/03/2025	17/04/2025	SPD	UPCOM	Annual General Meeting		
14/03/2025	21/04/2025	APL	UPCOM	Annual General Meeting		
14/03/2025	17/04/2025	ABC	UPCOM	Annual General Meeting		
14/03/2025		USD	UPCOM	Annual General Meeting		
14/03/2025		SAV	HOSE	Annual General Meeting		
14/03/2025		BCP	UPCOM	Annual General Meeting		
14/03/2025	19/04/2025	NDN	HNX	Annual General Meeting		
14/03/2025		TEG	HOSE	Annual General Meeting		
14/03/2025	17/04/2025	BSD	UPCOM	Annual General Meeting		
14/03/2025	17/04/2025	TN1	HOSE	Annual General Meeting		
14/03/2025	14/04/2025	DHT	HNX	Annual General Meeting		
14/03/2025		CLW	HOSE	Annual General Meeting		
14/03/2025		SBR	UPCOM	Annual General Meeting		
14/03/2025		KGM	UPCOM	Annual General Meeting		
14/03/2025	18/04/2025	TRA	HOSE	Annual General Meeting		
14/03/2025		BLN	UPCOM	Annual General Meeting		
14/03/2025		VPL		Annual General Meeting		
14/03/2025		HPW	UPCOM	Annual General Meeting		
14/03/2025	17/04/2025	PIT	HOSE	Annual General Meeting		
14/03/2025	16/04/2025	ND2	UPCOM	Annual General Meeting		
14/03/2025	05/05/2025	SMN	HNX	Cash Dividend (VND1100/share)	11.00%	1,100
14/03/2025	16/04/2025	NSC	HOSE	Annual General Meeting		
14/03/2025	15/04/2025	KHG	HOSE	Annual General Meeting		
14/03/2025		SMN	HNX	Annual General Meeting		
14/03/2025	26/04/2025	PAC	HOSE	Annual General Meeting		
14/03/2025	24/04/2025	DHG	HOSE	Annual General Meeting		
14/03/2025		DCS	UPCOM	Annual General Meeting		
14/03/2025		UDL	UPCOM	Annual General Meeting		
14/03/2025	13/04/2025	DND	UPCOM	Annual General Meeting		
14/03/2025	17/04/2025	HPG	HOSE	Annual General Meeting		

14/03/2025	25/04/2025	VSC	HOSE	Annual General Meeting
14/03/2025	24/04/2025	V21	HNX	Annual General Meeting
14/03/2025	20/04/2025	TNG	HNX	Annual General Meeting
14/03/2025		TXM	HNX	Annual General Meeting
14/03/2025		TTC	HNX	Annual General Meeting
14/03/2025	15/04/2025	VSA	HNX	Annual General Meeting
14/03/2025	15/04/2025	VCW	UPCOM	Annual General Meeting
14/03/2025		L45	UPCOM	
14/03/2025		BHA	UPCOM	
14/03/2025		TNP	UPCOM	
14/03/2025		FHN	UPCOM	
14/03/2025	21/04/2025	SCD	HOSE	

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