



CHỨNG KHOÁN TÂN VIỆT

WEEKLY SUMMARY AND RECOMMENDATION

Week 11/10-15/10/2021

Hanoi, 11/10/2021

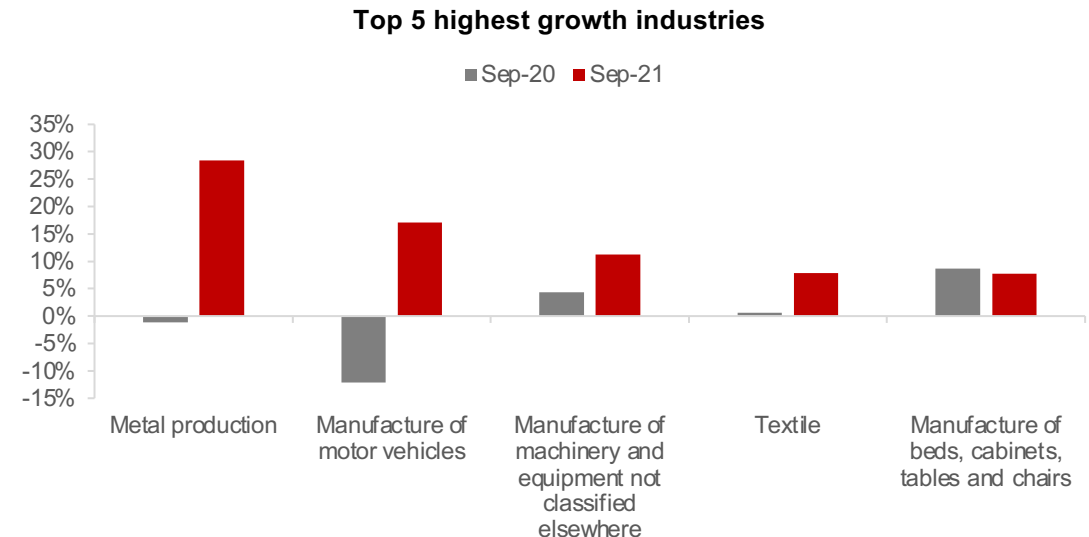
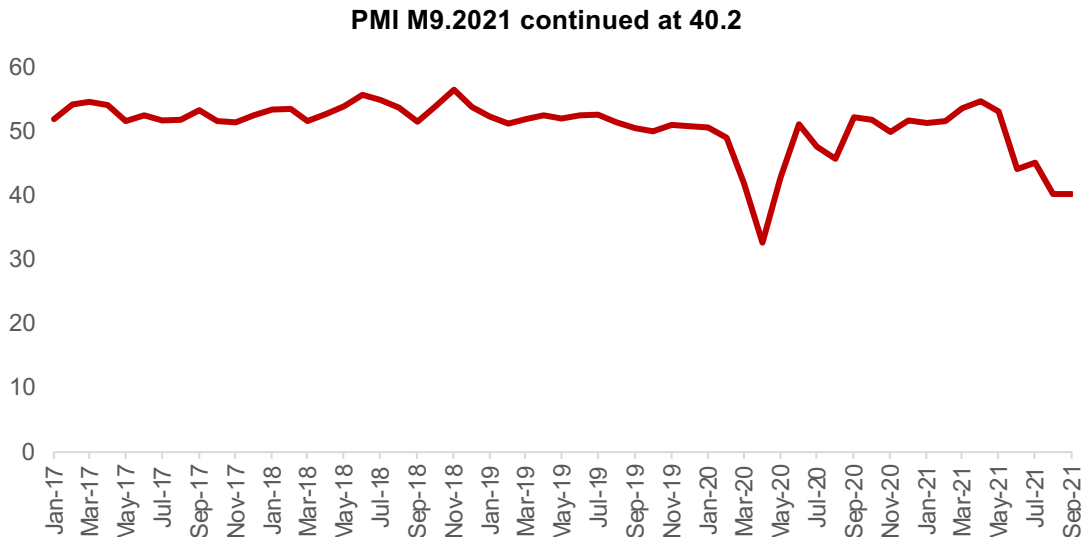
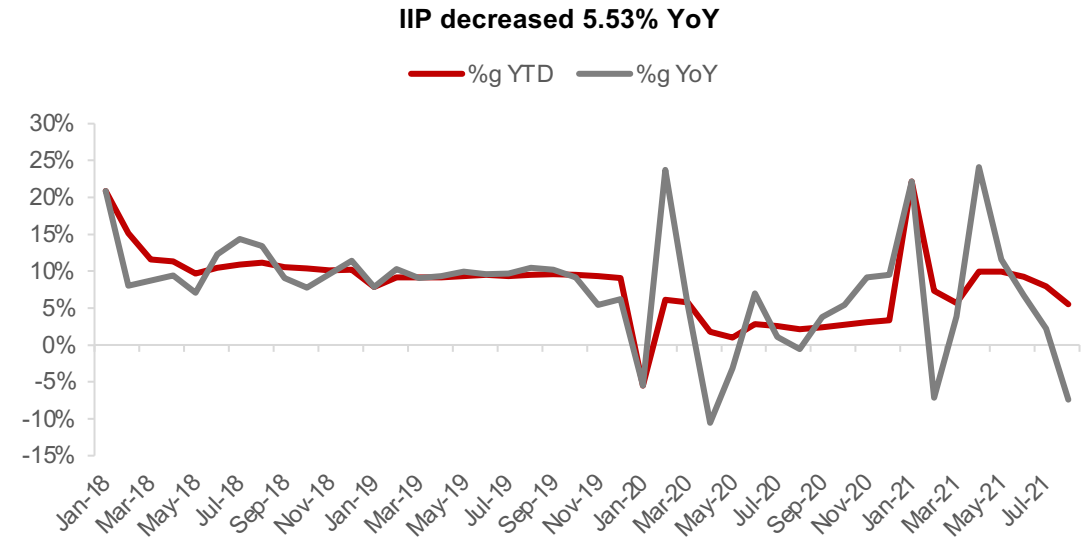
No.	Table of Contents	Page
I	Macro News	
	Industrial production decreased by 5.53% over the same period, PMI reached 40.2	4
	Retail decreased by 28.3% in 3Q2021, M9's sales improved from the previous month	5
II	Market Updates	
	VN-Index conquers the 1370 mark, up 2.8% in the week	7
	Many industry groups simultaneously increased strongly, notably the media increased 12.25%	8
	Liquidity increased slightly, cash flow focused on Industrial Goods & Services	9
	Foreign investors net sold 1160 billion VND in the week, focusing on selling more than 1071 billion HPG	10
III	Technical Analysis	
	VN-Index closes at the highest level of the week, the uptrend is positive again	12
	Industry performance pivot chart – Most of the industry groups are bullish again	13
	Performance chart of VN30 basket stocks – FPT strongly rebounded at the end of the week	14
IV	Summary	
	Next week's comment – VN-Index may rise to the range of 1,400 – 1,425 points	16



MACRO NEWS

Industrial production decreased by 5.53% over the same period, PMI reached 40.2

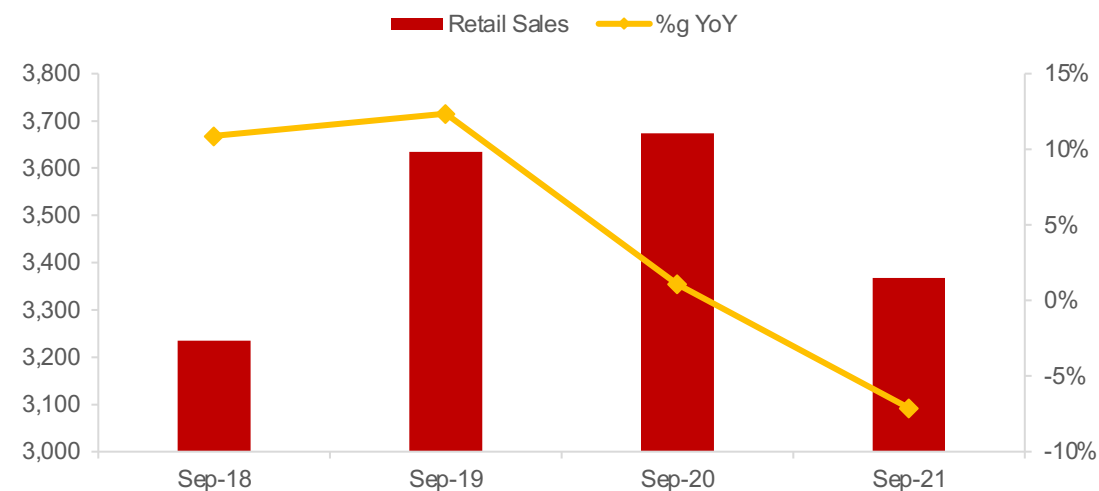
- ❖ Industrial production in M9.2021 continued to decrease by 5.53% over the same period, PMI continued to record 40.2 points in M9.2021.
- ❖ In general, in 3Q2021, industrial production decreased by 4.4% YoY, of which the processed seafood sector had a sharp decline in output of 31.2% over the same period when more than 50% of seafood processing factories were located in the South, where the Mekong River and the Southeast Delta were closed.
- ❖ In addition, the Fabrics and Textiles sector also recorded a 7.8% decline in output in the quarter with export orders delayed and/or canceled.



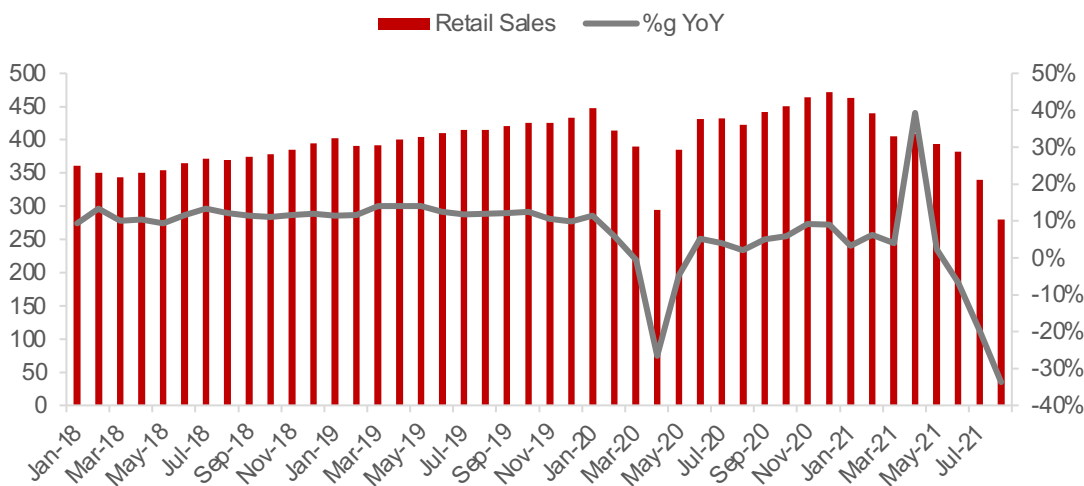
Retail decreased by 28.3% in 3Q2021, M9's improved from the previous month

- ❖ Retail sales in Q3.2021 decreased by 28.3% YoY with 3 consecutive months of declines, 20%, 34% and 28%, respectively, mainly due to the 2-month social distancing that made transportation activities paused, MT and GT stores had to close, demand for non-essential consumer goods decreased sharply in Ho Chi Minh City. Ho Chi Minh City and surrounding areas.
- ❖ M9.2021 showed signs of improvement compared to the previous months when the distancing order was gradually removed with retail sales reaching 308 billion, up 6.5% compared to T8.

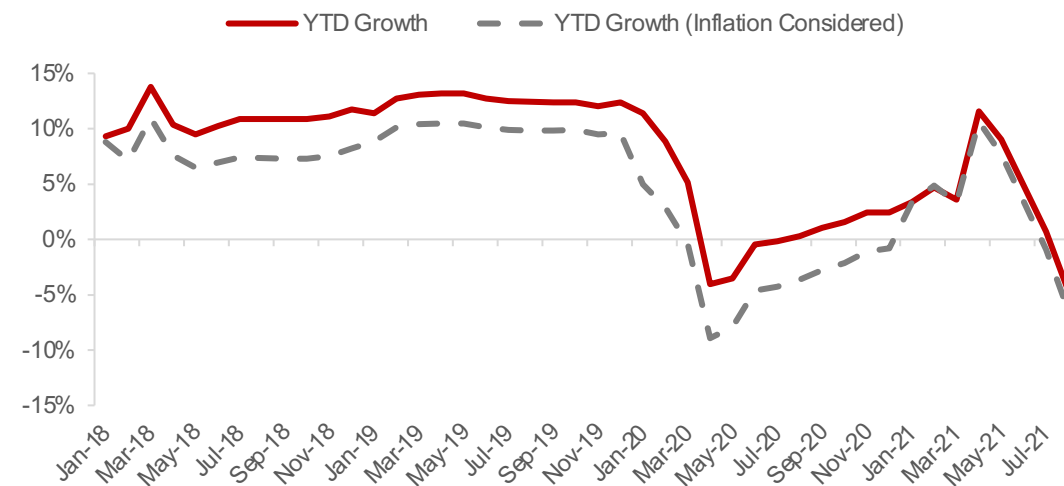
Retail Sales downed by 7.1% TYD



Retail Sales increased slightly in M9.2021 comparing to M8.2021's



Retail Sales fell by 8.9% with inflation included



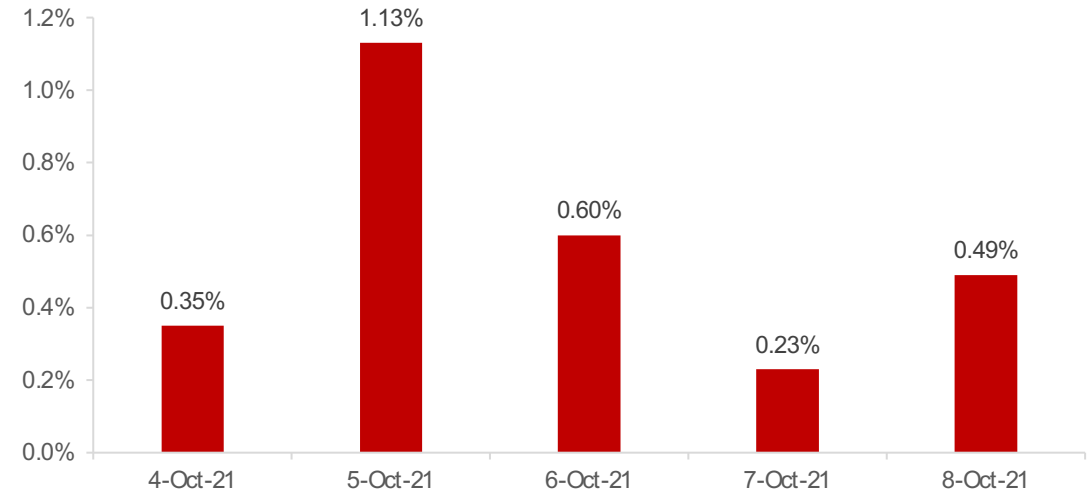
MARKET UPDATES



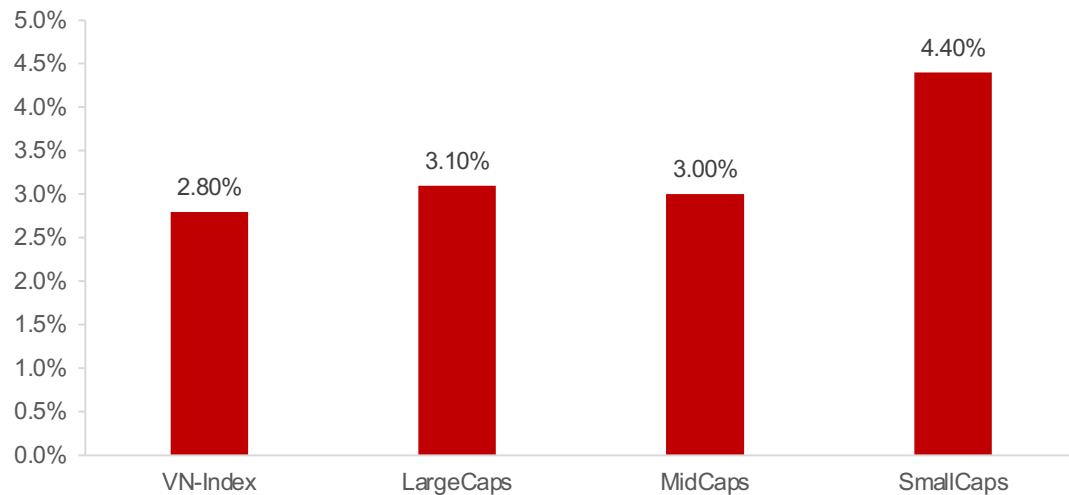
VN-Index conquers the 1370 mark, up 2.8% in the week

- ❖ Last week witnessed a simultaneous increase in all 3 capitalization groups, in which LargeCaps increased by 3.1%, MidCaps increased by 3% and SmallCaps increased by 4.4%.
- ❖ The market recovered and conquered 1370 level with 5 gaining sessions throughout the week, ending the week VN-Index gained 2.8%.
- ❖ P/E VN-Index is currently recorded at 16.6x, investors may consider adding stocks to their portfolio.

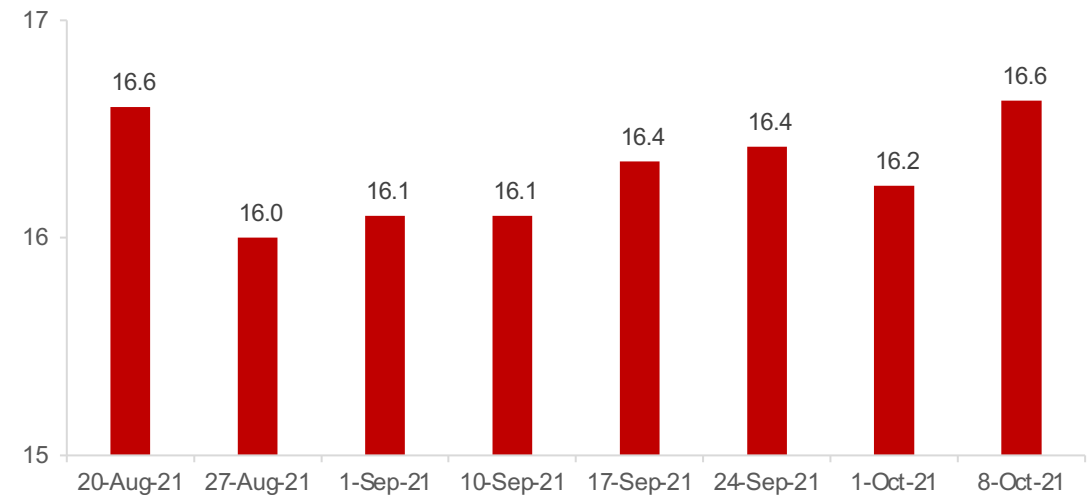
VN-Index increased by 2.8% in the week



The rally occurred in all capitalization groups

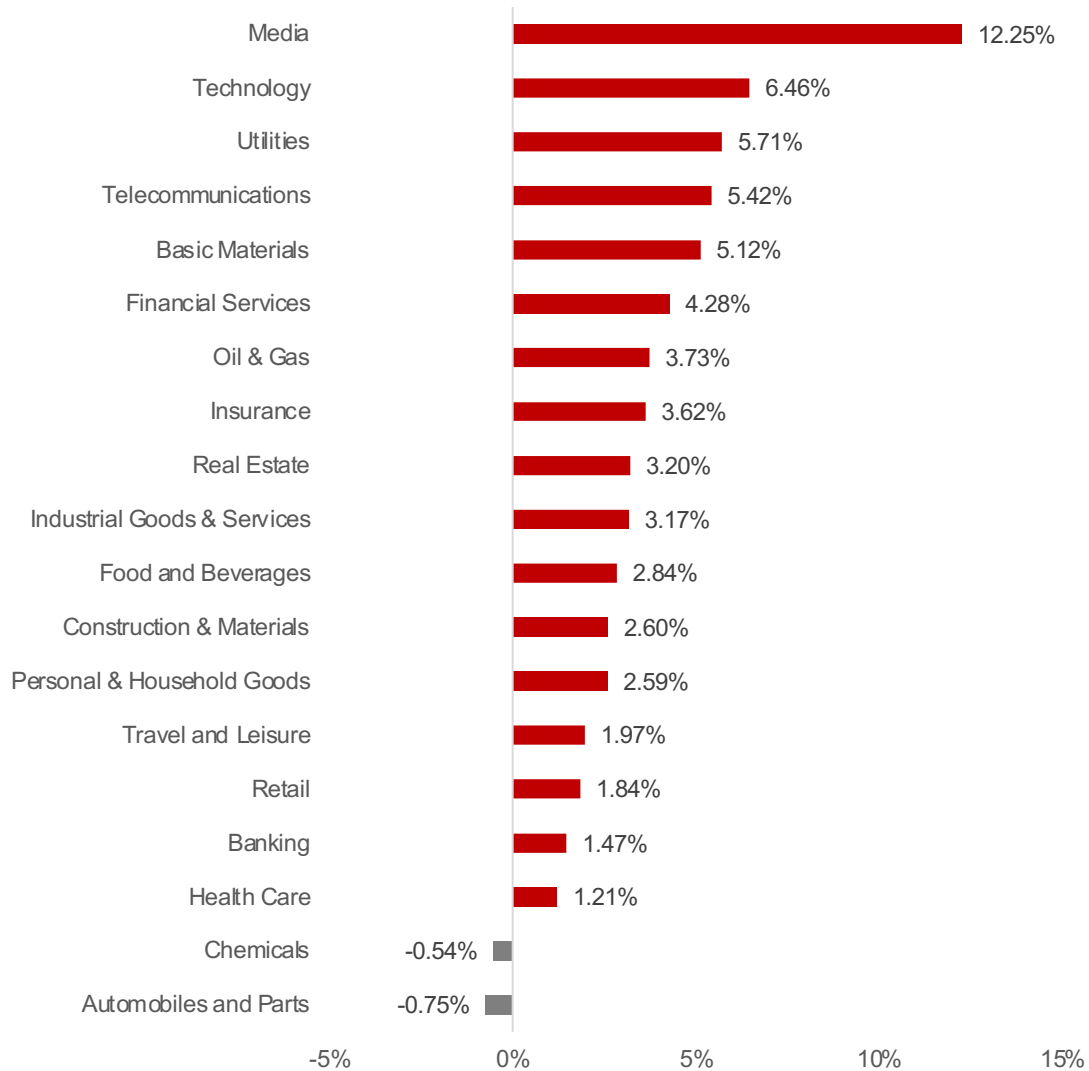


P/E VN-Index reached 16.6x

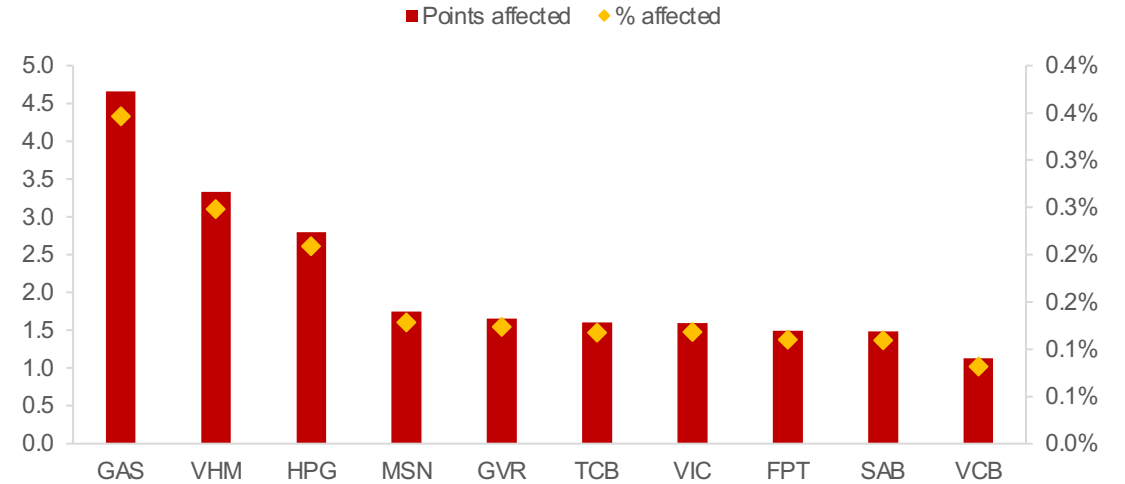


Many industry groups simultaneously increased strongly, notably the media increased 12.25%

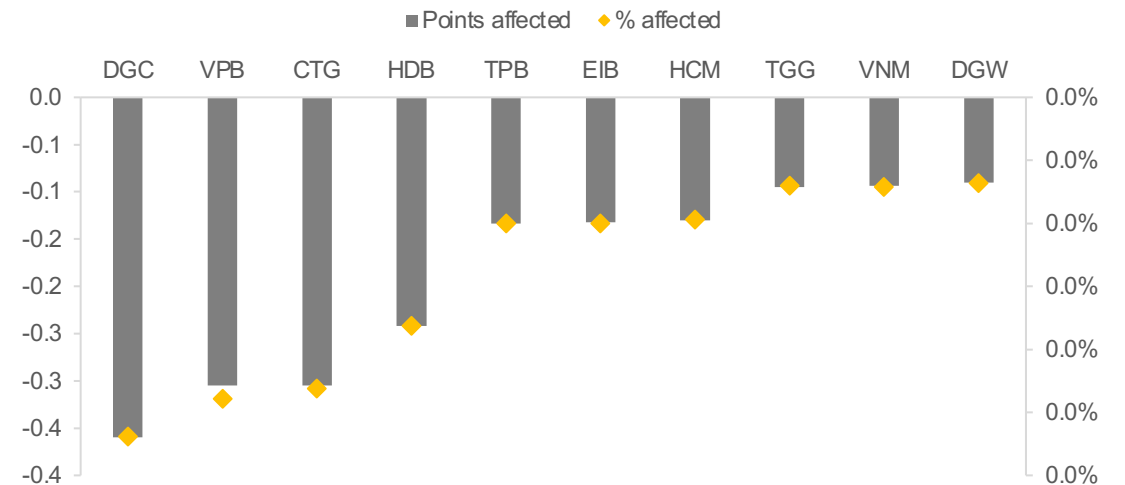
The uptrend occurred simultaneously in 17/19 industry groups



Top 5 stocks with positive impact on VN-Index

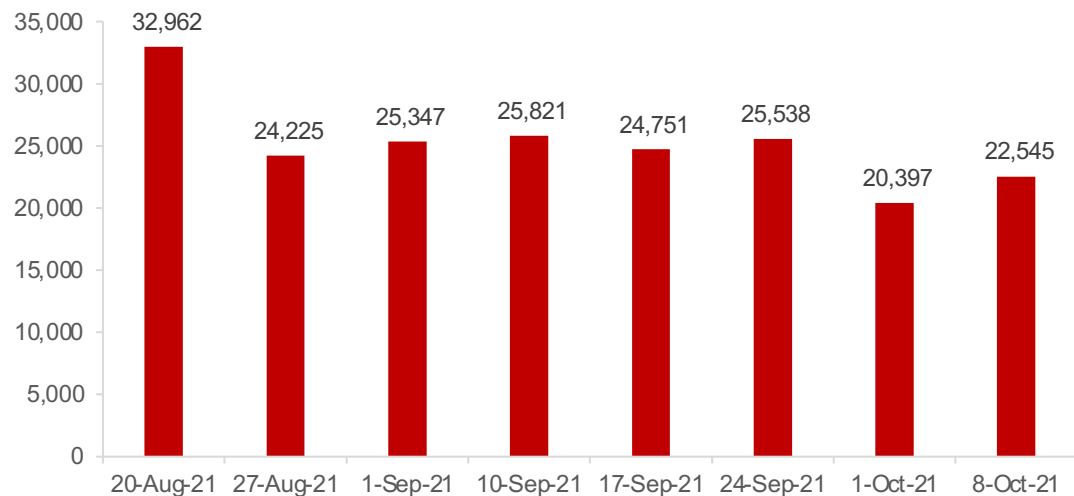


Top 5 stocks negatively impacting VN-Index

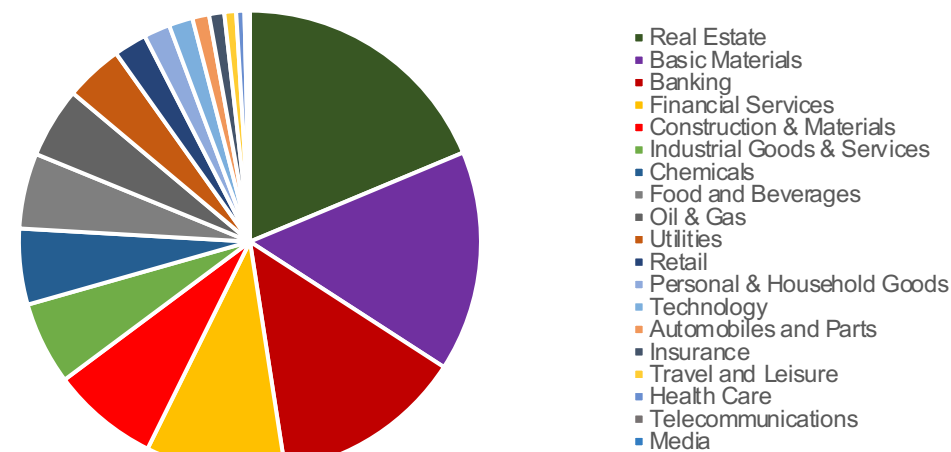


Liquidity increased slightly, cash flow focused on Industrial Goods & Services

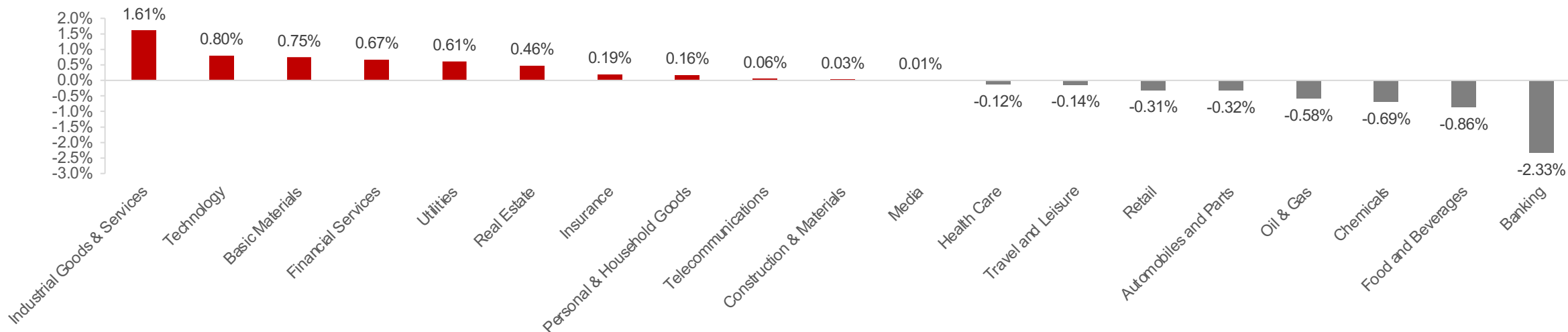
Market liquidity increased by 10.5%



Structure of cash flow by industry groups



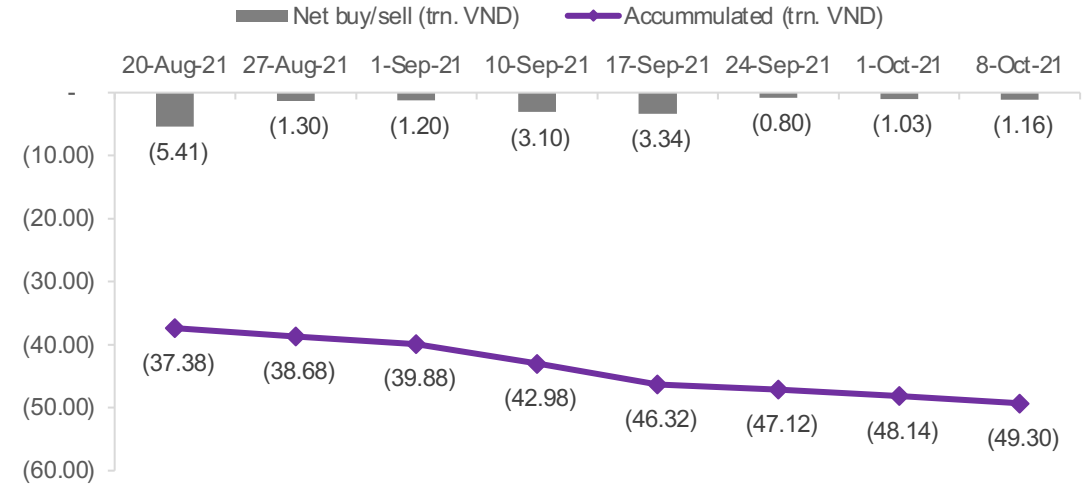
Industrial Goods & Services increased sharply in the week by 1.61%



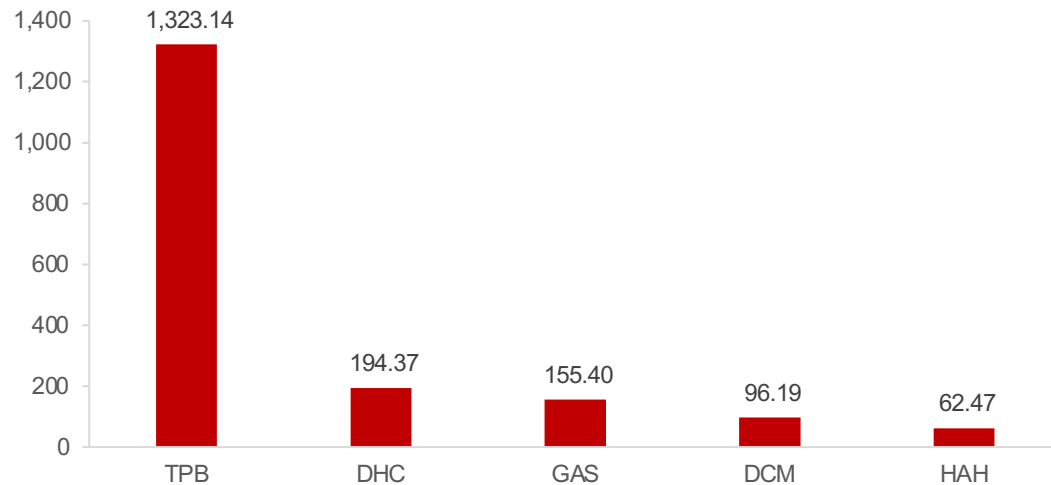
Foreign investors net sold 1160 billion VND in the week, focusing on selling more than 1071 billion HPG

- ❖ In the past week, the group of foreign investors has net sold more than 1,160 billion, accumulated net selling of more than 49.3 trillion from the beginning of the year until now.
- ❖ Notably, foreign investors focused on net buying of more than 1,323 billion TPB shares.
- ❖ In the opposite direction, foreign investors focused on net selling and taking profit of more than 1.071 billion HPG with an increase in Iron and Steel group.

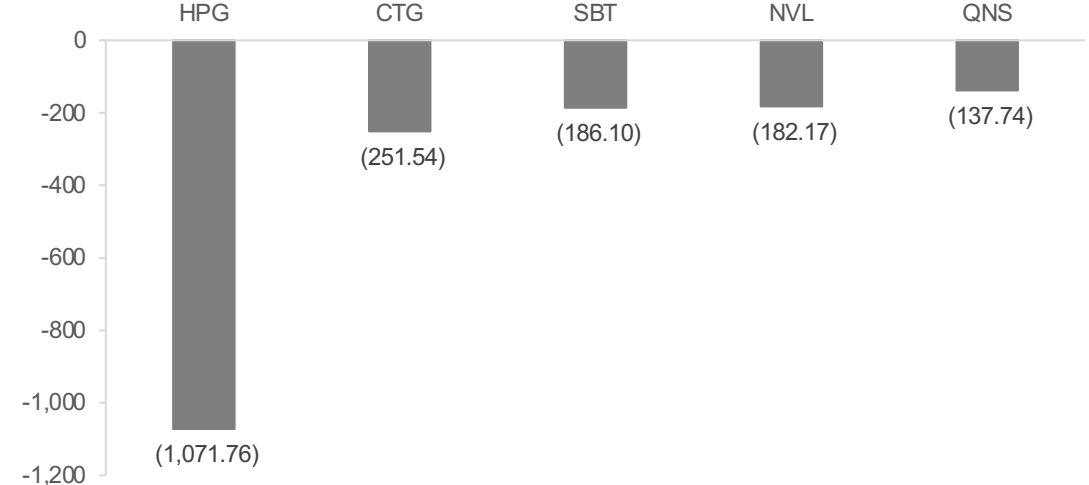
Khối ngoại bán ròng hơn 1,160 tỉ trong tuần



Top 5 stocks that foreign investors bought net



Top 5 foreign net selling stocks



TECHNICAL ANALYSIS



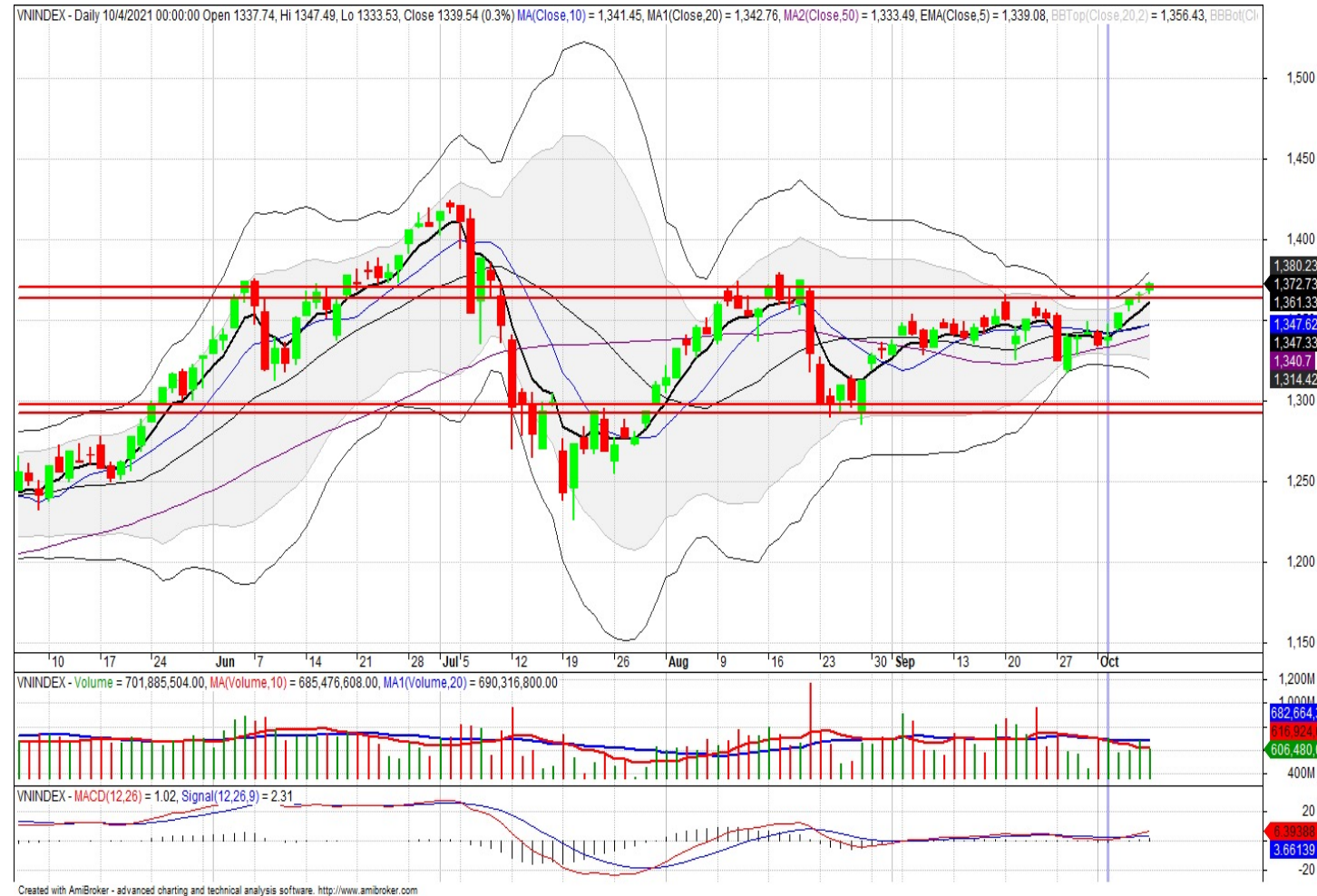
VN-Index closes at the highest level of the week, the uptrend is positive again

✓ **Technical Analysis:**

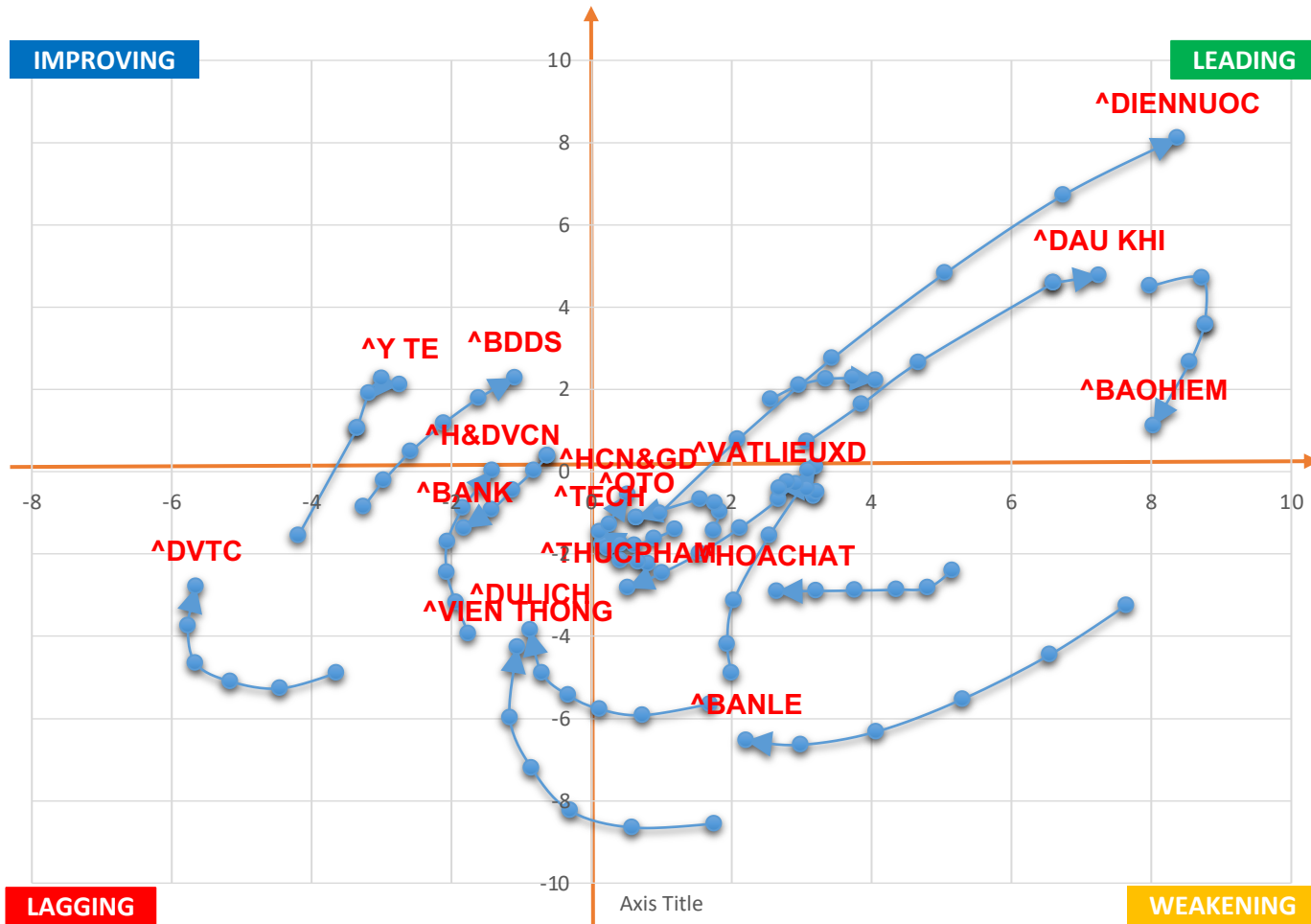
VN-Index created a bullish Bullish hammer candle at the end of the week with the highest closing price of the week thanks to the pull of key stocks. Although the gaining momentum of key stocks was quite good, the liquidity did not have a sudden change compared to the previous period. On the weekly chart, VN-Index confirmed a Bullish Marubozu bullish candle with increasing volume again, showing that the bullish signal has improved positively. VN-Index has signalled to confirm the gaining momentum again when it crossed the sideways range for the past 8 weeks, however, the market's gaining momentum was very divergent.

✓ **Next week forecast:**

In the next trading week, VN-Index is forecasted to test two resistance levels, around 1380 points and the old peak around 1420 points. The current strong support zone is around 1350 – 1355 points.

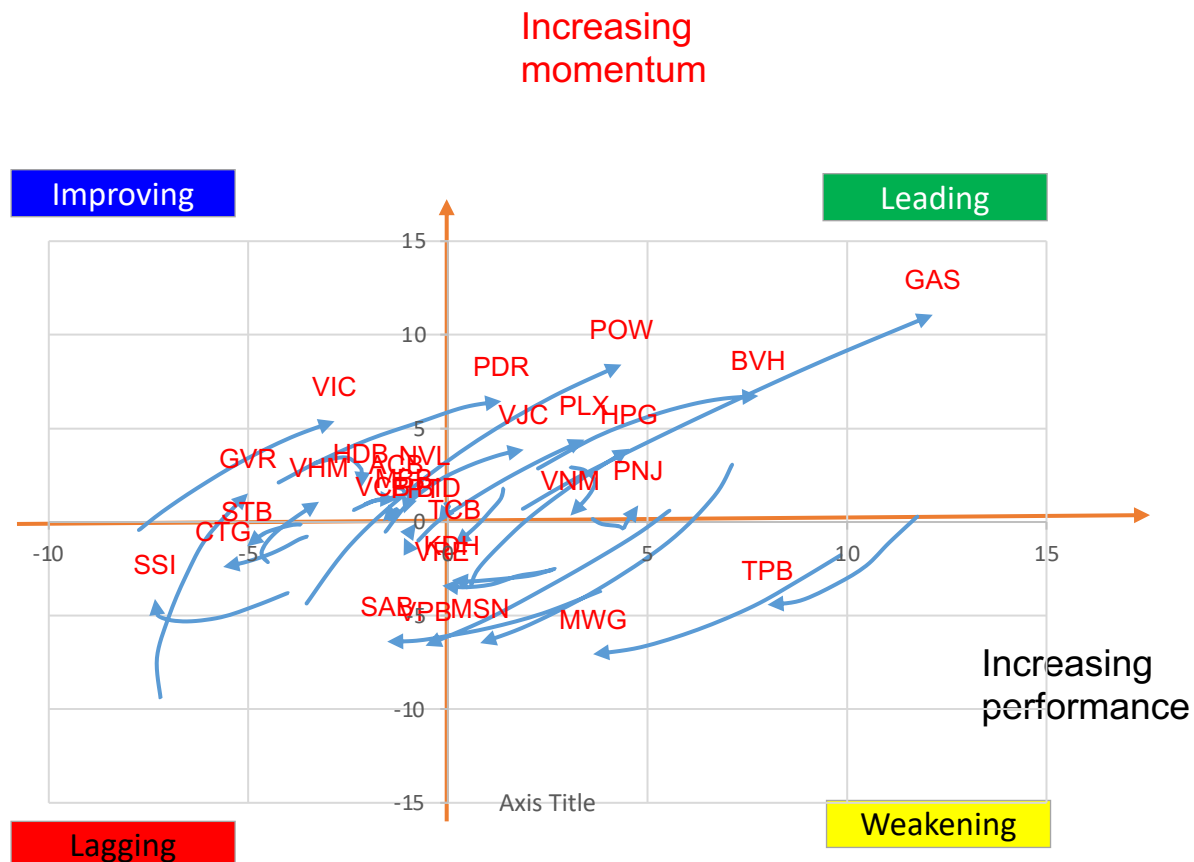


Industry performance pivot chart – Most of the industry groups are bullish again



- ✓ **In terms of leading large industry groups:** In the past week, the vast majority of industry groups gained points compared to the previous week, leading gainers were oil and gas, steel and real estate.
- ✓ **Strong industry groups:** In addition to the impressive growth of the leading industry groups, the current strong increasing groups include insurance, chemicals - fertilizers, and seaports.
- ✓ **Notable industry groups:** In the next week, stocks are forecast to differentiate among industry groups due to the impact of the third quarter financial statements. The current active industry groups are forecast to continue their uptrend.

Performance chart of VN30 basket stocks – FPT strongly rebounded at the end of the week



- ✓ **In terms of leading stocks:** Last week, in the VN30 basket, leading and keeping positive market scores were GAS and HPG.
- ✓ **Strong stocks:** Except for 2 strong stocks, GAS and HPG, the good gainers last week were FPT, BVH and SAB.
- ✓ **Recommended stocks:** In the coming week, the stocks that RS recommend should still focus on current good gainers such as GAS, HPG and FPT.

SUMMARY



- ❖ **Market last week.** VN-Index gained well and spread, in which cash flow concentrated in Steel, Petroleum and Fisheries. Market liquidity improved to 22.5 trillion/session. Foreign investors net sold more than 1,160 billion while self-trading group net bought 410 billion last week.
- ❖ **China sharply increased coal mining output to solve the crisis.** Specifically, China asked 72 coal mines in Inner Mongolia to increase production to a total of 98.4 million tons. This order was issued on October 7 and took effect immediately. This output, equivalent to 30% of the country's total monthly coal production, will contribute to solving the problem of the energy crisis. Coal prices are therefore forecast to decrease in the near future.
- ❖ **Pangasius exports in September decreased by 36%YoY due to the impact of the disease.** Q3.21 results will therefore have an impact. However, the pangasius industry is considered as one of the industry groups that will have a strong recovery after the epidemic thanks to high selling prices and Q4.21 is a time of great demand. Currently, the average selling price of pangasius has increased to \$2.31/ton, 15.7% higher than the end of 2020 and 30.7% higher than the same period last year, of which the selling price in the US is \$3.63/ton. (+30.8%Ytd and +39.6%YoY), and China is USD 2.13/ton (+21.1%Ytd; +31.5%YoY). However, the high valuation makes this group's shares not really attractive to buy at the moment.
- ❖ **Forecast next week.** VN-Index is forecasted to continue to increase in price and is likely to surpass the resistance area of 1,365 – 1,380 points this week. The next target is the range of 1,400 – 1,425 points. Cash flow will still focus on groups that have good prospects and have their own stories such as Steel, Chemicals, Exports less affected by the epidemic and Oil and Gas group. Investors can hold positions for this group.



CHỨNG KHOÁN TÂN VIỆT

THANK YOU