Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Thursday, 20 January 2022

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,465.30	1.56	-0.98	5.0	-2.2	
VN30	1,492.81	0.69	-1.37	-1.0	-2.8	
HNXINDEX	411.80	0.61	-9.73	6.4	-13.1	
HNX30	737.59	2.25	-5.23	21.2	-8.2	
UpCom	109.67	1.70	-1.73	21.2	-2.7	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	22,433	0.0	-49.4	-12.1	635.4	
Volume	785	0.0	-48.1	-7.9	278.2	

KEY RATES (%p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.988	13.10	29.0	42.1	-29.1	
VN 10Y	2.114	1.10	-2.9	-8.5	-2.6	
CN 10Y	2.723	-0.60	-16.9	-28.1	-4.9	
IND 10Y	6.404	-0.30	-0.9	33.1	4.3	
TH 10Y	2.173	-1.23	15.2	8.1	14.8	
US T10	1.834	-1.63	30.8	12.0	21.5	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	95.53	0.02	-1.07	1.92	-0.14	
USD/VND	22,676	-0.17	-1.14	-0.34	0.66	
EUR/USD	1.13	0.03	0.94	-2.47	-0.20	
USD/JPY	114.31	-0.02	0.60	-0.06	0.66	
USD/CNY	6.34	-0.02	-0.49	-0.60	0.19	
USD/KRW	1,192.15	0.06	0.94	1.10	-0.27	
WTI	86.67	0.0	22.3	4.5	15.0	
Coal	223.10	0.0	32.8	-3.0	31.5	
Gold	1,838.50	-0.1	2.2	3.9	0.5	
Iron ore	127.41	0.0	14.1	3.3	-25.1	
China HRC	4,834	-0.1	0.0	-16.8	1.8	
Corn	609	-0.2	2.7	14.9	2.8	
BDI	1,570	0.0	-34.0	-66.7	-29.2	

Market Trends: The on-time rescue

- Vietnam's stock market exploded in the last minutes of the derivative maturity session. Green appeared in most industry groups, especially real estate, where there were stocks that lost liquidity in the previous sessions.
- At the end, VN Index gained 22.51 points, or 1.56% and closed at 1,465.3. Liquidity did not change much when the trading value was at VND 22,433 billion, equivalent to 785 million shares traded. Foreign investors continued to net sell VND 151 billion.
- BID (+6.99%), CTG (+3.85%), and VHM (+1.29%) were the stocks that contributed the most to the VN Index. On the other side, VIC (-0.84%), VJC (-2.14%), VNM (-0.48%) were the stocks that negatively impacted the index.
- Real estate and construction were the most prominent stocks of the day with many purple stocks such as DIG, DXG, CEO, etc.
- Technically, VN Index created a long-body candle confirming the reversal after retesting the MA100 support level. This is a positive recovery signal. The RSI and MACD have shown signs of turning around. The next resistance level of the index will be MA 50 at 1,477.95.

Featuring events/news

- HBC plans a profit of 420 billion dong in 2022
- Masan reaches VND 88,629 billion in revenue in 2021

NEWS & COMMENTS

Industrial parks

Trung Hoang

trung.ht@shinhan.com

1) HBC plans a profit of 420 billion dong in 2022

Hoa Binh Construction Group Joint Stock Company (ticker: HBC) has just approved the business plan for 2022, along with the announcement to issue shares under the employee selection program.

Accordingly, HBC plans to achieve 20 trillion revenues in 2022, and 420 billion profit after tax, respectively 48% and 78% higher than last year's plan. HBC has not yet announced business results for the whole year of 2021. Compared to the performance level of 2020 or previous periods, VND 20,000 billion is an "excessive" high revenue that this group has never recorded.

Banking

Hoang Phan

hoang.pk@shinhan.com

2) Masan reaches VND 88,629 billion in revenue in 2021

Masan Group Joint Stock Company (ticker: MSN) has just announced its business results for 2021 (preliminary data of the Board of Directors, not audited).

The CrownX (TCX) achieved net revenue of VND 58 trillion in 2021, up 6.9%. WinCommerce (WCM) achieved net revenue of VND 30.9 trillion in 2021, relatively stable compared to 2020, although there are fewer points of sale from the beginning of 2021 (618 locations compared to the beginning of 2020). The company said that although the impact of the Covid-19 pandemic limited the expansion of the system, WCM opened 388 WinMart+ stores in 2021, of which 284 were newly opened in the fourth quarter of 2021. With this progress, WCM believes that it will complete the store expansion plan in 2022 and estimate revenue growth for 2022.

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