Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Tuesday, 25 January 2022

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,479.58	2.77	0.17	6.5	-1.2	
VN30	1,516.16	3.05	0.63	1.8	-1.3	
HNXINDEX	410.23	2.36	-7.94	4.9	-13.5	
HNX30	731.90	3.89	-2.82	19.8	-8.9	
UpCom	108.03	1.24	-1.97	19.8	-4.1	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	22,212	0.0	-2.4	18.0	966.1	
Volume	751	0.0	-9.0	4.5	432.2	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	1.221	15.80	22.1	66.0	-8.2	
VN 10Y	2.128	1.50	-2.3	-5.3	-1.9	
CN 10Y	2.695	2.10	-12.6	-29.6	-7.7	
IND 10Y	6.390	-0.80	7.0	33.8	2.9	
TH 10Y	2.114	-0.47	9.3	4.2	11.7	
US T10	1.785	0.81	19.6	9.3	18.2	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	96.08	0.17	0.06	2.60	0.43	
USD/VND	22,668	0.12	-1.08	-0.38	0.70	
EUR/USD	1.13	-0.27	-0.21	-2.99	-0.65	
USD/JPY	114.04	0.08	-0.30	0.48	0.91	
USD/CNY	6.33	-0.06	-0.64	-0.91	0.46	
USD/KRW	1,198.55	0.20	1.02	1.83	-0.81	
WTI	83.81	0.0	13.6	0.1	11.4	
Coal	225.25	0.0	33.4	-2.1	32.8	
Gold	1,838.07	-0.3	1.5	2.5	0.5	
Iron ore	128.74	0.0	14.4	5.1	-24.2	
China HRC	4,869	0.0	0.7	-14.0	2.5	
Corn	621	0.0	2.5	15.4	4.6	
BDI	1,391	0.0	-37.3	-68.5	-37.3	

Market Trends: A fantastic twist

- Vietnam stock market had an impressive recovery session when the green returned across all industry groups. The recovery has regained all the points lost in the previous session.
- At the end, VN Index gained 39.87 points, or +2.77% and closed at 1,479.58. Liquidity decreased slightly with a trading value of VND 22,212 billion, for 751 million shares traded. Notably, foreign investors reversed to a strong net buying of VND 1,239 billion.
- VHM (+6.3%), VCB (+3.01%), and MSN (+6.99%) contributed the most to the VN Index's gain. On the contrary, VNM (-2.22%), HAG (-6.7%), and FLC (-6.7%) negatively impacted the index.
- Construction materials were the stocks with the best gain, 4.72%. In which, the steel stocks play the main leading role.
- Technically, VN-Index not only held the important support level at MA100 but also surpassed MA50 at the close. A green long-body candle was established that covered the previous red tree, showing a solid reversal. The reversal of MACD and RSI indicators also showed positive signal. The next resistance zone that VN Index can conquer is 1,500.

Featuring events/news

- Kinh Bac (KBC) expects a profit of VND 4,500 billion in 2022
- Vinh Hoan profit after tax is more than trillion in 2021r

NEWS & COMMENTS

Industrial parks

Trung Hoang

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1) Kinh Bac (KBC) expects a profit of VND 4,500 billion in 2022

According to the document for the 1st Extraordinary General Meeting of Shareholders in 2022 published recently, Kinh Bac Urban Development Corporation - JSC (ticker: KBC) has just released an estimate of business results in 2021 and business plan. business in 2022.

Accordingly, KBC estimates that the total consolidated revenue in 2021 is expected to reach VND 4,190 billion, up 69.8% compared to 2020. KBC's consolidated profit after tax in 2021 is expected to reach VND 900 billion, up 181. 4% over the same period. The interests of shareholders of the parent company reached VND 730 billion, equal to 325.9 % compared to 2020. Regarding the business plan in 2022, Kinh Bac sets a target that the total consolidated revenue in 2022 is expected to reach VND 9,800 billion and the total consolidated profit after tax is VND 4,500 billion, 2.3 times and 5 times higher, respectively. compared with the estimated results in 2021.

Consumer staples

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2) Vinh Hoan profit after tax is more than trillion in 2021r

Vinh Hoan Joint Stock Company has just announced the fourth quarter consolidated financial report with revenue increasing 39% to 2,693 billion dong. Cost of goods increased by 21% lower, so gross profit increased by 166% to 639 billion. Gross profit margin increased from 12.3% to 23.7%.

Vinh Hoan said that most of the export markets of enterprises recovered strongly in the fourth quarter, especially the US. The export segment alone brought in a revenue of 1,201 billion, up 91% over the same period last year. For the whole year, Vinh Hoan's net revenue reached more than 9,054 billion, profit after tax was 1,110 billion, up 28% and 54% respectively compared to 2020. With this result, Vinh Hoan exceeded 4.7% of the business target. revenue and exceeded 84% of the year's profit target

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