Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Thursday, 27 January 2022

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,470.76	-0.73	-0.42	5.7	-1.8	
VN30	1,516.57	-0.57	0.66	2.3	-1.2	
HNXINDEX	411.27	-0.13	-7.71	3.4	-13.2	
HNX30	728.03	-0.51	-3.33	16.7	-9.4	
UpCom	108.73	-0.29	-1.33	16.7	-3.5	

MARKET LIQUIDITY

(VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	16,774	0.0	-9.1	12.1	892.4	
Volume	564	0.0	-11.6	10.1	417.0	

KEY RATES

(% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	2.112	66.20	111.2	155.6	58.8	
VN 10Y	2.134	2.30	-1.7	-5.0	-1.7	
CN 10Y	2.730	1.70	-9.1	-24.4	-4.2	
IND 10Y	6.440	4.10	12.0	43.9	7.9	
TH 10Y	2.128	0.90	10.0	8.7	12.4	
US T10	1.848	-0.86	23.8	14.9	22.4	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	96.81	0.35	0.82	3.05	1.19	
USD/VND	22,650	0.00	-1.16	-0.47	0.78	
EUR/USD	1.12	-0.37	-1.07	-3.43	-1.51	
USD/JPY	115.03	0.34	0.57	0.76	0.04	
USD/CNY	6.36	0.69	-0.05	-0.30	-0.13	
USD/KRW	1,202.50	0.40	1.35	3.01	-1.13	
WTI	86.97	0.0	17.9	2.7	15.6	
Coal	227.80	0.0	34.9	2.0	34.3	
Gold	1,814.12	-0.3	0.2	1.2	-0.8	
Iron ore	129.40	0.0	15.0	5.7	-23.7	
China HRC	4,875	0.0	0.9	-13.1	2.7	
Corn	625	-0.3	3.2	15.0	5.4	
BDI	1,296	0.0	-41.5	-68.0	-41.5	

Market Trends: As the mind towards Tet holidays

- Vietnam stock market reversed to decrease on Thursday trading session. The fact that the Fed signaled to raise interest rates at the next FOMC meeting in March has made world stocks decline and partly affected investor sentiment in Vietnam market.
- At the end, VN Index dropped 10.82 points, or -0.3% and closed at 1,470.76 points. Liquidity continued to decline seriously when the trading value was only VND 16,774 billion, equivalent to 564 million shares traded. Foreign investors continued to net buy of VND 144 billion.
- VNM (+4.27%), SAB (+3.55%), TPB (+2.55%) are the stocks that contributed the most points to the VN Index. Meanwhile, corrections of VCB (-3.7%), MSN (-3.4%), and HPG (-2.99%) negatively impacted the index.
- The market's highlight belonged to broker stocks with the green covering. Stocks hit the ceiling were FTS and BSI.
- Technically, VN-Index continued to struggle around MA50 and long-term upward trendline. Besides, low liquidity in the days approaching Tet also prevented VN-Index from breaking out. The market has only one session left tomorrow to enter the Lunar New Year holiday. Tomorrow is also the T+3 session of the VN-Index with an increase of nearly 40 points, the index is expected to continue accumulating in the current price range to wait for the cash flow to return after the end of the long holiday.

Featuring events/news

- DPM net profit is over 3.1 trillion dong in 2021
- OCB reported a profit of more than 5,500 billion dong in 2021

NEWS & COMMENTS

Materials

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1) DPM net profit is over 3.1 trillion dong in 2021

In 2021, PetroVietnam Fertilizer and Chemicals Corporation - JSC (ticker: DPM) recorded revenue of approximately 13 trillion and net profit of over 3.1 trillion, both of which are record high numbers.

In the context of a serious disease outbreak in 2021, DPM has carefully prepared resources and risk control scenarios to well implement important tasks in production and business such as overall maintenance. Phu My Fertilizer Plant, ensuring the source of input materials and continuing to improve the quality and increase the capacity of the NPK plant. The company made good use of favorable market movements to optimize output in both fertilizer and chemical segments during the period of high selling prices.

Banking

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2) OCB reported a profit of more than 5,500 billion dong in 2021

According to information from Orient Commercial Joint Stock Bank (ticker: OCB), by the end of fiscal year 2021, the bank's pre-tax profit reached VND 5,519 billion, up 25% compared to the previous year. Profit margins ROE, ROA are at 2.59% and 22% respectively. Particularly in the fourth quarter, OCB's profit decreased slightly by 8.2% compared to the same period last year.

For the whole year, OCB's net profit from business increased by 14.7%, bringing in more than VND 6,500 billion. In which, net interest income increased by 14.1%, especially net profit from trading securities increased by more than 55%, from other activities increased by 90% compared to the previous year.

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