Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Monday, 7 February 2022

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,497.66	1.26	-1.83	3.4	0.0	
VN30	1,541.25	0.59	-1.13	0.9	0.4	
HNXINDEX	419.33	0.62	-11.55	-0.7	-11.5	
HNX30	730.14	-0.61	-10.72	6.9	-9.1	
UpCom	110.75	0.97	-2.61	6.9	-1.7	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	18,050	0.0	-27.6	-27.7	768.5	
Volume	578	0.0	-19.7	-26.5	345.6	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	1.587	-31.30	36.2	101.7	19.1	
VN 10Y	2.139	0.50	-1.2	-1.5	-1.4	
CN 10Y	2.719	1.30	-7.0	-19.7	-5.3	
IND 10Y	6.475	2.80	9.6	42.3	11.4	
TH 10Y	2.159	1.12	10.3	10.8	14.1	
US T10	1.905	-0.18	15.6	24.8	26.2	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	95.47	-0.02	-0.83	1.19	-0.21	
USD/VND	22,672	0.04	-0.40	-0.06	0.68	
EUR/USD	1.14	-0.11	1.32	-1.02	0.59	
USD/JPY	115.21	-0.04	-0.82	1.27	-0.11	
USD/CNY	6.36	-0.06	-0.24	-0.62	-0.02	
USD/KRW	1,200.40	0.28	0.53	1.50	-0.96	
WTI	91.73	0.0	19.1	16.4	22.0	
Coal	227.30	0.0	30.6	47.4	34.0	
Gold	1,812.21	0.2	-0.1	1.1	-0.9	
Iron ore	145.45	0.0	20.3	49.7	-5.5	
China HRC	4,971	2.0	4.8	-4.4	4.7	
Corn	627	1.0	2.8	12.1	5.6	
BDI	1,423	0.0	-37.7	-48.6	-35.8	

Market Trends: An explosive depart

- Vietnam stock market exploded in the first session of the new year. Green is present in almost all industry groups. In which, the oil and gas and transportation & warehousing stocks were prominent.
- At the end, VN Index gained 18.7 points, or +1.26% and closed at 1,497.66. However, liquidity was still quite conservative when the trading value was only VND 18,050 billion, equivalent to 578 million shares traded. Foreign investors continued to net buy VND 308 billion.
- VCB (+3.82%), GAS (+5.23%), and VHM (+2.37%) were the stocks that contributed the most to the VN Index. Meanwhile, VIC (-5.98%), BID (-1.15%), and DIG (-6.93%) were the stocks that negatively impacted the index.
- Among industry groups, the tourism service stocks had an impressive depart in the first trading day of lunar new year. In which, there were many stocks that reach the ceiling limit like OCH, VNG, NVT, DAH, and SDA.
- Technically, VN-Index opened a big gap at the beginning of the session to jump above the long-term uptrend line as well as above the middle line of the Bollinger Band. However, the liquidity is still low compared to previous high significantly so the index still can't go further. The MACD line also crosses above the signal line, showing a buy signal. In general, all information as well as technical signals are supporting the uptrend of the market.

Featuring events/news

- Gemadept profits increase more than 60% in 2021
- Khai Hoan Land Group's profit soared in 2021

NEWS & COMMENTS

Logistics

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1) Gemadept profits increase more than 60% in 2021

Gemadept Joint Stock Company (Ticker: GMD) has just released its consolidated financial statements for the fourth quarter of 2021 with net revenue increasing by nearly 48% year-on-year to VND1,038 billion, mainly from port operations.

Thanks to cost savings, Gemadept reported an after-tax profit of nearly VND 209 billion, 3.2 times higher than the same period in 2020. Previously, Gemadept said that this fourth quarter growth rate was supported by the ability to quickly fill of Gemalink port and the growth of Hai Phong port area when the output of Lach Huyen port is affected by the depletion of channels due to alluvium.

Real Estate

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2) Khai Hoan Land Group's profit soared in 2021

On February 7, Khai Hoan Land Group (ticker: KHG) announced the financial results of 2021 with a record profit of 517.8 billion dong, 4 times the profit of the previous year.

This source of revenue - profit mainly comes from the development and exclusive distribution of outstanding real estate projects on the market last year. Typically, it is necessary to mention a series of famous projects of Vinhomes, Vinpearl, Masterise Homes, T&T Group... Recently, Khai Hoan Land Group signed a contract to be the developer of the Sunset Sanato project phase 2 - Seladon subdivision. Boutique Hotel. This is the most complex, comfortable, new, and high-class resort on Pearl Island with a scale of up to 27.4 hectares.

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