Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Tuesday, 8 February 2022

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,500.99	0.22	-1.80	3.1	0.2	
VN30	1,550.46	0.60	1.19	1.2	1.0	
HNXINDEX	417.89	-0.34	-15.38	-2.3	-11.8	
HNX30	726.17	-0.54	-16.92	4.6	-9.6	
UpCom	111.52	0.70	-3.53	4.6	-1.0	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	22,556	0.0	-41.2	-31.1	676.7	
Volume	734	0.0	-44.0	-36.8	262.5	

KEY RATES (%p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	1.450	0.00	44.3	90.8	73.7	
VN 10Y	2.150	1.10	0.0	-0.6	-0.9	
CN 10Y	2.720	-0.20	-9.7	-16.6	-5.2	
IND 10Y	6.491	1.30	5.1	44.3	13.0	
TH 10Y	2.182	0.83	7.8	13.2	15.3	
US T10	1.940	1.24	10.1	33.6	28.4	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	95.64	0.25	-0.09	1.40	-0.05	
USD/VND	22,711	0.17	0.02	0.06	0.51	
EUR/USD	1.14	-0.29	0.43	-1.37	0.34	
USD/JPY	115.35	0.22	-0.18	1.71	-0.24	
USD/CNY	6.37	0.06	-0.18	-0.51	-0.16	
USD/KRW	1,198.15	-0.19	-0.28	1.11	-0.77	
WTI	90.65	0.0	14.9	11.5	20.6	
Coal	241.00	2.1	23.0	55.1	42.1	
Gold	1,819.23	-0.1	1.3	0.0	-0.5	
Iron ore	150.11	0.0	18.9	59.0	-2.5	
China HRC	5,033	1.2	5.2	-1.1	6.0	
Corn	633	-0.4	4.2	14.4	6.6	
BDI	1,422	0.0	-37.9	-47.6	-35.9	

Market Trends: Liquidity showed flourish signal

- Vietnam stock market increased slightly on Tuesday's session. The focus was on steel stocks with many stocks reaching the ceiling when there was a lot of supportive news.
- At the end, VN-Index increased slightly by 3.33 points or +0.22% and closed at 1500.99 points. Liquidity improved significantly compared to the first session of the week, reaching VND 22,556 billion, equivalent to 734 million shares traded. Foreign investors net sold VND338 billion, focusing on VIC.
- HPG (+5.81%), VPB (+2.75%), GVR (+2.48%) were the major stocks that pulled the market up today. On the contrary, the second drop in a row of VIC (-4.28%) along with VCB (-0.43%), VHM (-1.22%) negatively impacted the VN-Index.
- Among sectors, steel stocks gained strongly today thanks to continuous increase of steel price in recent days. In which, many stocks hitting the ceiling price such as HSG, NKG along with the others stocks such as HPG, FCM... also had good jumps.
- Technically, VN Index is currently struggling within the psychological resistance at 1500. The MACD has crossed the zero level after giving a positive signal in the previous session. Both the RSI indicator turned positive along with the improvement of liquidity in the market. If the positive signals can still be maintained in the coming sessions, the VN-Index will be able to extend the uptrend.

Featuring events/news

- Camimex Group revenue hit record, profit increased by 37%
- MWG officially controlled An Khang Pharmacy to compete with Long Chau

NEWS & COMMENTS

Consumer staples

An Nguyen

an.ntn@shinhan.com

1) Camimex Group revenue hit record, profit increased by 37%

In the fourth quarter of 2021, Camimex Group (Ticker: CMX) announced that net revenue skyrocketed to nearly 758 billion, 2.5 times higher than the same period and net profit increased 24% over the same period, reaching more than 18 billion.

For the whole year of 2021, CMX recorded a sudden increase in net revenue of 54%, to more than VND 2,190 billion, profit after tax reached VND 82.9 billion, up 38% over the same period. Revenue from financial activities also increased by 33%, mainly from foreign exchange gain. After deducting expenses and taxes, CMX earned nearly 65 billion dongs in net profit, up 37%.

Retail

An Nguyen

an.ntn@shinhan.com

2) MWG officially controlled An Khang Pharmacy to compete with Long Chau

At the beginning of November 2021, Mobile World Investment Joint Stock Company (ticker: MWG) bought 1,294 million shares of An Khang for 52.2 billion VND, equivalent to 100% ownership of An Khang. Before that it only owned 49% ownership in An Khang because of its fear for the future of medical industry. Thus, with 100% ownership of An Khang, the company can invest strongly in both financial resources and dedicated leadership team. By the end of 2021, An Khang had 178 stores.

In which, An Khang's rival - Long Chau by the end of 2021 had 400 stores. Seeing the explosive potential of the medical industry during the epidemic period as well as in the long-term future, FPT Retail's leadership has invested heavily in Long Chau. In 2021, the revenue of Long Chau Pharmacy chain reached VND 3,977 billion VND, an increase of 3.3 times compared to 2020 and it had profits in the last year.

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