Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Monday, 14 February 2022

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,471.96	-1.98	-1.36	0.7	-1.8	
VN30	1,505.07	-2.64	0.36	-0.6	-2.0	
HNXINDEX	421.01	-1.38	-12.58	-4.0	-11.2	
HNX30	742.71	-0.83	-13.12	2.5	-7.6	
UpCom	110.85	-1.50	-3.22	2.5	-1.6	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	25,920	0.0	-47.9	-49.6	719.6	
Volume	810	0.0	-53.9	-53.1	287.0	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	2.713	37.70	174.6	217.6	109.5	
VN 10Y	2.178	0.30	3.5	5.0	0.4	
CN 10Y	2.795	0.80	-0.3	-13.5	2.3	
IND 10Y	6.503	-0.50	8.3	47.2	14.2	
TH 10Y	2.177	-0.50	6.2	13.4	15.0	
US T10	1.949	0.63	12.3	25.8	29.1	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	96.11	0.03	0.51	0.98	0.46	
USD/VND	22,730	0.15	0.11	0.32	0.42	
EUR/USD	1.13	-0.09	-0.24	-0.97	-0.26	
USD/JPY	115.19	-0.20	-0.10	0.99	-0.10	
USD/CNY	6.36	0.06	-0.24	-0.51	-0.04	
USD/KRW	1,193.75	-0.40	-0.09	1.09	-0.41	
WTI	93.32	0.0	14.9	14.4	24.1	
Coal	245.00	0.0	24.3	61.7	44.5	
Gold	1,856.63	-0.1	1.9	-0.3	1.5	
Iron ore	150.87	0.0	19.0	61.1	-5.5	
China HRC	5,100	-0.2	6.6	4.2	7.4	
Corn	653	0.3	8.6	14.6	10.0	
BDI	1,977	0.0	-8.1	-30.5	-10.8	

Market Trends: The red tide

- The first trading session of the new week sank deeply in the red ocean. The increase of US inflation that cause the Fed to raise interest rates probably, leading to the market correction in the later of the session, banking stocks were hardest hit when most tickers were in red.
- At the end, VN-Index dropped sharply by 29.75 points or -1.98% and closed at 1471.96. However, the market's liquidity increased slightly to VND 25,920 billion, equivalent to 810 million shares traded. Foreign investors continued to net sell VND177 billion, focusing mainly on HDB.
- GAS (+4.5%), SAB (+5.2%), DIG (+6.96%) were the 3 tickers that pulled the market back. Meanwhile, VCB (-4.44%), BID (-6.58%), VHM (-2.01%) were the stocks that dragged the VN-Index down the most.
- Oil&Gas and Seafood were the bright spots in today's session with many stocks hitting the ceiling price such as VHC, ANV, CNG, PVG, etc.
- Technical analysis showed that VN-Index has lost the support level of 1,500 and MA50. Along with that, VN-Index created a bearish gap and completed the Island Reversal pattern. The next critical support levels are MA100 and the area of 1,420, so in general, if VN-Index holds these two milestones, the situation will be better.

Featuring events/news

- PVTrans plans to reduce profits by 40% in 2022.
- Sabeco reported lowest profit in the past 6 years

NEWS & COMMENTS

Logistics

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1) PVTrans plans to reduce profits by 40% in 2022.

After a year with a huge profit of over VND 1 trillion and exceeding 200% of the year's profit target. In 2022, PVTrans (Ticker: PVT) plans to make a pre-tax profit of VND 600 billion, down 40% compared to last year's earning.

Currently, PVTrans is investing in more oil/chemical boats with a 20,000 DW capacity as part of its fleet rejuvenation plan.

Consumer staples

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2) Sabeco reported lowest profit in the past 6 years

Due to the COVID-19 pandemic and competition from Heneiken, the 2021 revenue of Saigon Beer - Alcohol - Beverage Corporation (Ticker: SAB) reached VND 26,374 billion, down nearly 6% compared to 2020. As a result, SAB's profit after tax was more than VND 3,929 billion, down about 20% compared to 2020. This is the lowest profit in the last 6 years of the company. To regain position and market share, SAB has been launching new products, but this has pushed up advertising costs, making profits even lower.

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