Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Monday, 28 February 2022

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,490.13	-0.58	0.71	-0.7	-0.5	
VN30	1,517.18	-0.61	0.07	-3.5	-1.2	
HNXINDEX	440.42	0.06	7.36	-4.2	-7.1	
HNX30	798.96	0.28	9.16	3.9	-0.6	
UpCom	112.20	-0.41	3.86	3.9	-0.4	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	23,580	0.0	20.3	-15.8	1,013.4	
Volume	729	0.0	1.9	-24.2	385.3	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	2.479	15.40	136.2	192.9	91.7	
VN 10Y	2.338	6.00	21.0	22.7	7.7	
CN 10Y	2.786	0.00	9.4	-10.0	1.4	
IND 10Y	6.504	0.00	11.2	45.7	14.3	
TH 10Y	2.139	-1.11	0.9	8.6	13.0	
US T10	1.906	-2.83	7.8	16.6	26.2	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	97.16	0.56	1.26	0.39	1.55	
USD/VND	22,820	-0.04	0.67	0.62	0.03	
EUR/USD	1.12	-0.90	-1.19	-0.37	-1.79	
USD/JPY	115.61	0.05	1.52	0.22	-0.46	
USD/CNY	6.31	-0.15	-0.29	-1.22	0.76	
USD/KRW	1,202.50	0.06	0.33	1.06	-1.13	
WTI	95.79	0.0	11.9	22.2	27.4	
Coal	238.60	0.0	5.0	51.0	48.3	
Gold	1,899.06	0.5	2.8	6.2	3.8	
Iron ore	141.76	0.0	9.1	50.3	-14.4	
China HRC	4,958	0.4	1.8	3.2	4.4	
Corn	683	3.6	10.2	17.8	15.1	
BDI	2,076	0.0	54.6	-22.5	-6.4	

Market Trends: Struggling to find the path

- At the beginning of the new week, Vietnam's stock market continued to sink in red because investors were still concerned about the tense of war between Russia and Ukraine.
- At the end, VN-Index dropped 8.76 points, equivalent to 0.58%, and closed at 1490.13. Market liquidity reached 23,580 billion, equivalent to 729 million shares traded. Foreign investors continued to be net sellers of VND 794 billion, focusing mainly on HPG.
- HPG (+2.83%), DPM (+6.86%), GAS (+0.68%) were the three tickers that hold the market back. On the contrary, VHM (-1.02%), BID (-1.91%), VIC (-2.65%) negatively impacted the market.
- Construction materials and mining are the two groups that benefited from rising in oil prices and had several stocks hit the ceiling such as NKG, HSG, NBC, etc.
- From a technical point of view, the MACD continued to drop and gave a sell signal. VN-Index continued to lose the resistance area of 1,500-1,510 points. In addition, the war tension between Russia and Ukraine has pushed up gasoline prices along with increasing the prices of most goods and services, thereby pushing up inflation. In general, if the market wants to conquer the old peak in January 2022, VN-Index will need the support of liquidity as well as investor sentiment.

Featuring events/news

- HAGL Agrico accumulated losses of more than VND 3 trillion.
- FRT's stock up to 30% since its distribution of COVID-19 drug

NEWS & COMMENTS

Consumer staples

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1) HAGL Agrico accumulated losses of more than VND 3 trillion.

Accumulated for the whole year, HAGL Agrico (Ticker: HNG) recorded revenue of VND 1,199 billion, down half from 2,375 billion last year. Deducting expenses, the company net loss was more than VND 1,119 billion. Accordingly, as of December 31, 2021, HAGL Agrico accumulated a loss of more than VND 3,400 billion.

To explain the above result, HAGL Agrico gave 4 reasons, however, the biggest influence can be seen as the high cost in the period. Besides that, HAGL Agrico must record additional expenses from the past.

Retail

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2) FRT's stock up to 30% since its distribution of COVID-19 drug

Long Chau Pharmacy - a subsidiary of FPT Retail is the first one to sign a contract to distribute COVID-19 drugs, including Molravir 400 from Boston Vietnam and Molnupiravir Stella 400 from Stellapharm.

On February 25, this stock's closing price stood at VND 125,000/share, up to 30% corresponding to an increase of 7 consecutive sessions.

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