Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Thursday, 31 March 2022

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,492.15	0.11	0.45	0.4	-0.4	
VN30	1,508.53	0.55	0.66	-0.7	-1.8	
HNXINDEX	449.62	-0.35	1.67	-2.6	-5.1	
HNX30	823.44	-0.13	2.11	4.5	2.5	
UpCom	117.04	0.14	4.69	4.5	3.9	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	21,803	0.0	-4.8	31.7	1,162.4	
Volume	684	0.0	-1.5	22.4	500.7	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	1.954	12.90	-24.6	124.6	54.7	
VN 10Y	2.464	-2.20	12.9	27.4	13.5	
CN 10Y	2.786	1.50	-4.1	1.6	1.4	
IND 10Y	6.727	-0.90	17.9	37.4	36.6	
TH 10Y	2.314	-0.98	13.0	22.2	22.2	
US T10	2.336	-0.54	24.5	54.9	54.7	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	98.12	0.34	0.75	2.24	2.57	
USD/VND	22,837	-0.10	0.03	0.19	-0.05	
EUR/USD	1.11	-0.31	0.04	-1.77	-2.17	
USD/JPY	121.98	0.12	5.59	6.00	-5.66	
USD/CNY	6.34	-0.06	0.36	-0.46	0.19	
USD/KRW	1,211.90	0.19	0.49	1.93	-1.90	
WTI	102.06	0.0	-7.7	32.6	35.8	
Coal	260.00	0.0	-40.9	52.9	53.3	
Gold	1,923.30	-0.5	-0.3	6.0	5.1	
Iron ore	150.61	0.0	3.1	34.2	-9.8	
China HRC	5,267	0.3	3.3	10.8	10.9	
Corn	738	-0.1	-0.2	23.7	24.3	
BDI	2,369	0.0	10.9	6.9	6.9	

Market Trends: Liquidity is evaporated

- The Thursday session was quite gloomy as the market struggled between buyers and sellers. Oil prices continued to decrease as US announced to discharge the oil reserves.
- Ending of the session, VN-Index gained 1.64 points, equivalent to 0.11%, closed at 1492.15. The market's liquidity reached 21.803 billion, equivalent to 684 million shares traded. Foreign investors continued to be net buyers of 337.53 billion, focusing mainly on VNM.
- VNM (+6.17%), VRE (+2.92%), VGC (+6.93%) were the three tickers that pulled the market back in green. On the contrary, GAS (-1.63%), MSN (-1.25%), HPG (-0.88%) were the tickers that restrained the index's gain.
- Rubber products and Retail were the two groups that had the most contributed to the index today, specifically: DRC, VGC, MWG, etc.
- Technically, VN-Index ended up with a Doji candle, showing that the market is struggling. The MACD still maintains an uptrend, indicating that the buy signal is still maintained, and the nearest support of the index will now be the MA50. However, investor sentiment is still quite cautious due to the recent news about insider trading activities related to FLC group and low liquidity is another reason that restrained the index move up further.

Featuring events/news

- Moc Chau Milk's profit increased by 59.7%
- Profit after tax of BCG was 3.8 times higher than previous year

NEWS & COMMENTS

Consumer staples

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1) Moc Chau Milk's profit increased by 59.7%

Net revenue in the first quarter of the company was estimated at 664.2 billion VND, up 6.9%; gross profit is 205.2 billion dong, up 17.7%; profit after tax is 79 billion dong, up 59.7%. To explain for this gain, Moc Chau Milk said that the reason comes from the packaging price of Moc Chau which has been reduced by 14% as well as benefited from better raw material prices through a large bidding volume providing by the parent company Vinamilk.

Real Estate

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2) Profit after tax of BCG was 3.8 times higher than previous year

According to the audited financial report in 2021 of Bamboo Capital Joint Stock Company, BCG's consolidated net revenue was not adjusted compared with the independent report, reaching more than 2,589 billion VND, an increase of more than 41% compared to 2020. However, BCG's consolidated profit after tax increased by 27 billion dong, reaching 1,000 billion and 3.8 times higher than the year 2020.

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