Thursday, June 2, 2022

Exploring Vietnam

Research Center

Market Insight

Daily report

Market Summary:

"Tactical step back"

▶ The stock market corrected after failing to conquer resistance at 1300. Selling pressure appeared strongly at the end of the session, causing red color to cover the market when more than 300 stocks declined.

▶ At the end, the VN-Index lost 10.90 points, equivalent to 0.84% and closed at 1288.62 points. Market liquidity reached 16,463 billion, equivalent to 572 million shares traded. Foreign investors net sold 543 billion, focusing mainly on HPG.

▶ GVR (+2.58%), NVL (+1.15%), MWG (+1.51%) were the three tickers that contributed the most to the green color of the market. On the contrary, GAS (-1.74%), HPG (-3.49%), VCB (-1.86%) were the three tickers that lost the most points of the market.

▶ The textile and garment industry was the bright spot of today's session with many strong gainers such as: GIL, STK, TCM...

▶ From a technical perspective, the VN Index failed to conquer the resistance of 1,300 points and ended the session with a retreat candle. The VN Index's important support is currently at 1270 points with a 9-session MA. The uptrend of the MACD has decreased compared to the previous sessions. The market's liquidity has not shown a sudden change as it remained at the 20-day average.

VN Index



VN30 Index



HNX Index



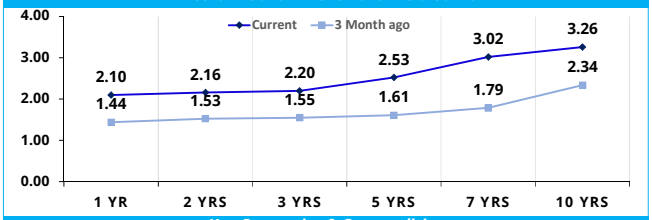
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,289	-0.8	-5.7	-3.9	13.8	2.2	5,153,780
VN30 Index	1,325	-0.7	-6.5	-10.4	11.6	2.2	3,547,924
VN Midcap	1,686	-0.2	-9.6	26.8	11.2	1.4	330,813
VN Smallcap	1,686	-0.2	-9.6	26.8	11.2	1.4	330,813
HNX Index	312	-1.1	-14.8	-3.2	16.1	1.8	323,676
UpCom	94	-0.8	-9.6	5.5	15.1	1.7	1,270,361

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Oil & Gas	-2.4	-6.1	-17.4	0.9	23.6	2.7	66,894
Utilities	-1.5	8.9	12.6	32.6	21.6	2.8	331,323
Consumer Services	-0.2	-5.2	0.9	36.8	n.a	4.8	267,499
Consumer Goods	-0.3	-2.9	-10.8	7.8	18.8	3.2	628,852
Financials	-0.6	-13.3	-26.3	36.4	11.6	1.9	193,231
Basic Materials	-0.6	-15.1	-20.5	-9.9	7.2	1.9	425,911
Real Estate	-0.7	-3.5	-14.4	-0.2	20.7	2.6	1,232,899
Technology	-0.4	4.7	11.7	33.1	23.5	4.3	116,904
Industrials	0.1	-4.4	-12.0	32.5	17.8	1.7	265,746
Banks	-1.2	-8.0	-14.0	-12.0	11.1	1.9	1,545,761
Health Care	-0.4	-7.5	-11.5	4.7	16.7	2.3	33,643

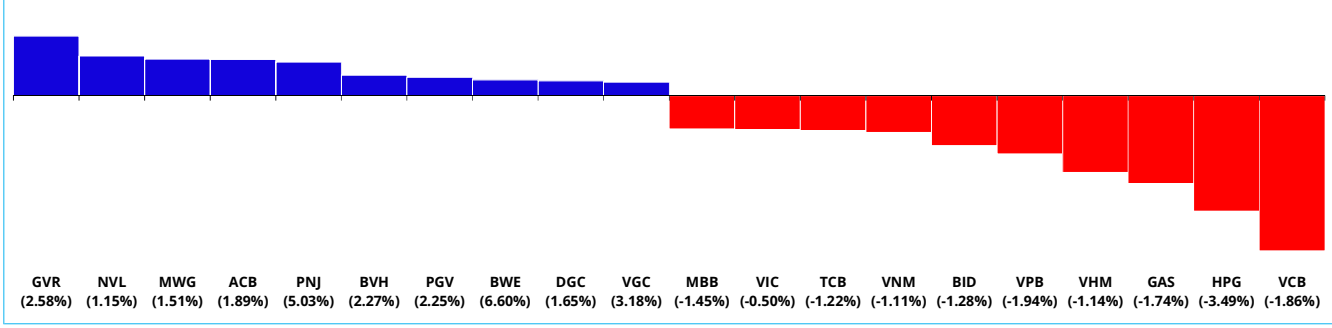
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	102	-0.2	0.2	-1.4	5.0	6.9	13.7
USD/JPY	130	-0.2	2.2	-0.2	12.4	12.9	18.5
USD/CNY	7	-0.2	-0.9	1.0	5.6	5.0	4.6
KRW/USD	1,253	1.2	-1.2	-1.0	3.9	5.3	12.5
EUR/USD	1	-0.4	0.4	-1.7	4.0	6.4	14.2
USD/VND	23,206	0.0	0.0	1.0	1.6	1.7	0.7
WTI	113	-2.2	2.2	7.2	1.9	49.9	63.8
Gasoline	402	-1.3	4.8	14.5	21.4	80.3	83.1
Natural gas	9	0.0	-3.0	16.4	82.7	133.2	182.9
Coal	412	-3.5	1.8	26.1	31.6	142.9	241.9
Gold	1,852	0.3	0.1	-0.6	-4.0	1.3	-2.9
China HRC	4,856	0.2	1.4	-5.2	-4.7	2.3	-12.9

Contributors to VN Index



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Stock Feeds

Companies News

1) OCB, Bank: Orient Commercial Joint Stock Bank (OCB) announced that it had received Official Letter No. 3479/NHNN-TTGSNH from the State Bank of Vietnam approving the increase in charter capital. Specifically, the SBV approved for the charter capital increase. OCB increased its charter capital by nearly 59 billion. In which, 50 billion from the issuance of shares under the employee selection program (ESOP) and another 8.82 billion from private issuance to a foreign investor (Aozora Bank - Japan) according to the charter capital increase plan approved by the 2021 Annual General Meeting of Shareholders. Thus, after completing this issuance, the charter capital OCB's share price will increase to 13,758 billion. On the stock market, OCB's share price has decreased since the beginning of the year, following the general trend of the market. However, it has recovered, increased by 15%, is currently trading around 19,900 VND/share (closed on 31/5). Also during the period, the average liquidity reached 1.7 million shares/session.

2) FMC, Seafood: Sao Ta Food recorded sales of nearly 100 million USD after 5 months. FMC recorded the production of finished shrimp products in May reached 2,000 tons, down 7 tons from the same period in 2021. Agricultural production reached 317 tons, 2.7 times more than the same period. General consumption sales recorded USD 22.2 million (~ VND 510 billion), up 35% y / y. Accumulated 5 months, general consumption sales reached nearly 100 million USD (~ 2,295 billion), up 31% over the same period last year.

According to Mr. Pham Hoang Viet, General Director, the export processing and shrimp farming activities are taking place smoothly with many good signals, the second quarter is likely to exceed the profit by at least 20% over the same period. At the end of the first quarter, Sao Ta's net revenue reached VND 1,327 billion, after-tax profit reached VND 42 billion, both increased 37% compared to the same period last year thanks to increased consumption sales as well as raw material reserves. the contract contains an anticipated variation in train rates. In April, C.P Vietnam JSC has just submitted an application to nominate people to the Board of Directors (Board of Directors) and the Supervisory Board of FMC as a holding shareholder 24.9 % stake in Sao Ta.

Stock of the day

Saigon Port Join Stock Company - SGP

SGP, Ports: 1Q2022 business results of Saigon Port JSC: Net revenue was VND 280bil (-8.57% QoQ), with 33.16% GPM (1Q21 reached 37.5%), NPAT was half compared to that in the same period last year, reaching VND 49.67bil, equivalent to 17.13% profit margin (1Q21 30.7%).

1Q/2022 results were not colorful since the financial and administrative expenses, respectively, increased by 177.9% and 57.6% QoQ (compared to 1Q2021, interest expenses increased nearly 6 times; staff costs and provision for other overdue short-term receivables both doubled compared to 1Q2021). Besides, profits from joint ventures and associates also halved as related parties reported a reduction in profits or even losses. The company respectively completed 21.7% (of VND 1,290.4bil target revenue) and 13% (of VND 382bil target NPAT) of the 2022 initial business plan.



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Cashflow Trend

Cash Flow Trend Among Sector

Liquidity in the market continued to move sideways. The insurance sector attracted the attention of cash flow when the transaction value increased by nearly 80%. Meanwhile, the food and beverage sector saw the deepest drop in liquidity with 15%.

Sectors	% Liqidity Change	Today	5 days AVG	20 days Trend
Insurance	79.0	293	164	
Personal & Household Goods	60.4	590	368	
Retail	18.1	600	508	
Media	15.7	21	18	
Oil & Gas	12.6	318	283	
Real Estate	10.6	2,943	2,662	
Basic Resources	9.3	1,499	1,371	
Automobiles & Parts	9.1	110	101	
Financial Services	8.6	1,539	1,417	
Construction & Materials	6.5	872	819	
Chemicals	5.4	1,256	1,192	
Utilities	3.3	467	452	
Travel & Leisure	-2.9	145	149	
Banks	-7.3	1,707	1,841	
Technology	-8.2	294	320	
Industrial Goods & Services	-9.5	881	973	
Food & Beverage	-15.0	1,143	1,345	

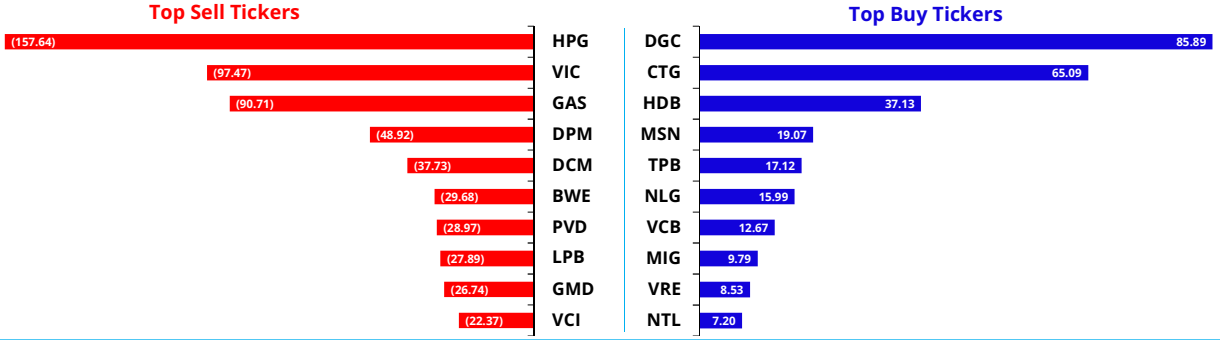
Top 15 tickers in trading value

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
HPG	Hoa Phat Group	Basic Resources	33,150	-3.5	-5.3	-28.6	19.5	852.2	
PNJ	Phu Nhuan Jewelry	Personal & Household Goods	123,200	5.0	7.8	28.1	64.0	333.7	
VIC	VinGroup	Real Estate	78,900	-0.5	1.5	-17.0	83.9	230.4	
DIG	DIC Corp	Real Estate	55,700	-4.8	-5.6	-42.4	19.7	503.1	
DGC	Ducgiang Chemicals	Chemicals	233,600	1.7	3.9	46.1	20.0	478.3	
MIG	Military Insurance	Insurance	31,550	6.9	12.7	32.3	153.4	130.8	
DXG	Dat xanh real estate	Real Estate	25,850	-4.3	-5.0	-26.1	36.7	293.8	
PVD	PetroVietNam Drilling & Well	Oil & Gas	23,000	-3.0	5.0	-6.9	33.4	254.8	
GAS	PetroVietnam Gas	Utilities	118,900	-1.7	10.5	23.6	60.1	167.6	
BWE	Binh Duong Water Environment	Utilities	54,900	6.6	10.0	28.0	604.4	72.1	
GIL	Binh Thanh Im-export	Personal & Household Goods	73,200	6.9	4.7	14.4	151.3	98.8	
BVH	Bao Viet Group	Insurance	54,100	2.3	1.1	-3.4	78.7	130.9	
TCM	Thanh Cong Textile Garment	Personal & Household Goods	62,000	3.7	2.1	-4.9	143.7	91.5	
VND	VNDIRECT	Financial Services	24,850	-2.4	2.1	-25.3	21.8	279.4	
NLG	Nam Long Investment	Real Estate	45,000	-3.1	-4.8	-29.9	35.9	187.9	

Top 10 tickers in Trading volume

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	
BWE	Binh Duong Water Environment	Utilities	54,900	6.6	10.0	28.0	8.3	54.90	
GIL	Binh Thanh Im-export	Personal & Household Goods	73,200	6.9	4.7	14.4	5.7	73.20	
SZC	Sonadezi Chau Duc	Real Estate	55,900	4.1	7.7	-17.8	6.5	55.90	
MIG	Military Insurance	Insurance	31,550	6.9	12.7	32.3	11.0	31.55	
TDM	Thu Dau Mot Water	Utilities	38,900	2.6	8.7	11.1	6.6	38.90	
PTC	Post and Telecom Construction	Construction & Materials	17,600	-1.7	19.3	-18.4	13.4	17.60	
TCM	Thanh Cong Textile Garment	Personal & Household Goods	62,000	3.7	2.1	-4.9	2.7	62.00	
NTL	Tu Liem Urban Development	Real Estate	28,200	1.4	3.7	-32.4	2.3	28.20	
DRH	DRH Holdings	Real Estate	13,250	-3.3	-8.9	-39.0	-8.3	13.25	
BMI	Bao Minh Insurance	Insurance	30,600	0.7	-5.8	-29.8	-4.2	30.60	

Foreign Investor Trading Activities

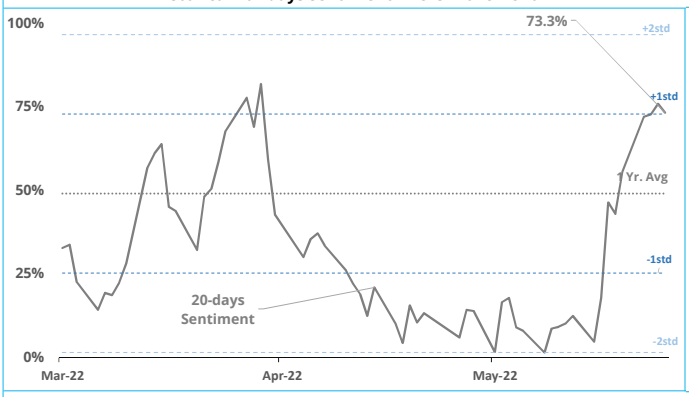


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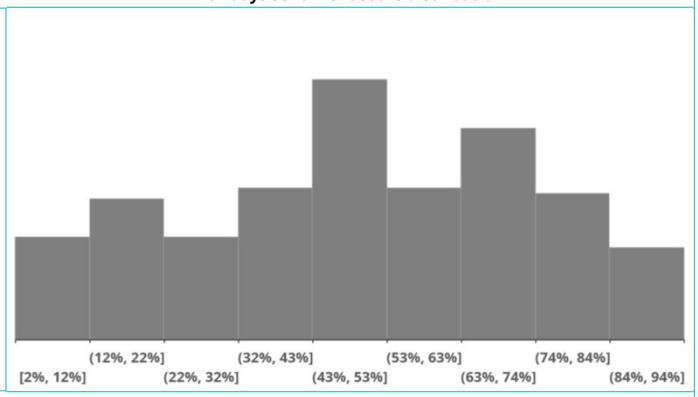
Market Sentiment

20 days Market Sentiment (short-term)

Historical 20 - days sentiment line 's movement



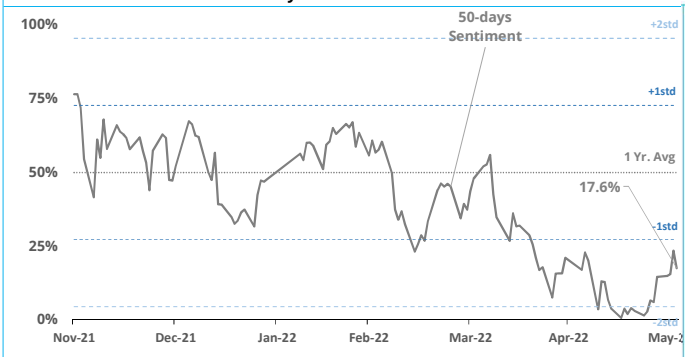
20 - days sentiment score distribution



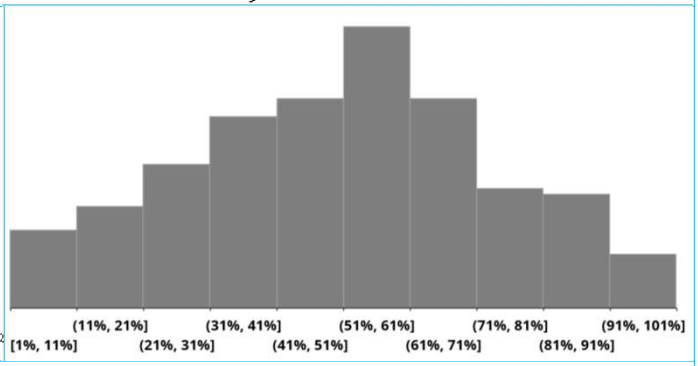
According to 20 days time horizon, total market cap of tickers having price above MA20 line accounts for 73.34% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 82.07% - Comment: Market sentiment is over positive

50 days Market Sentiment (Mid-term)

Historical 50 - days sentiment line 's movement



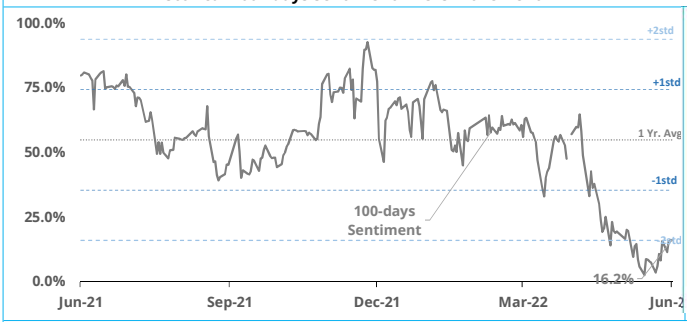
50 - days sentiment score distribution



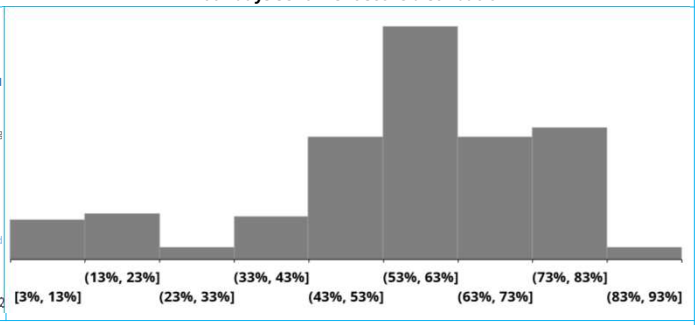
According to 50 days time horizon, total market cap of tickers having price above MA50 line accounts for 17.55% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 9.56% - Comment: Market sentiment is over negative

100 days Market Sentiment (Mid-term)

Historical 100 - days sentiment line 's movement



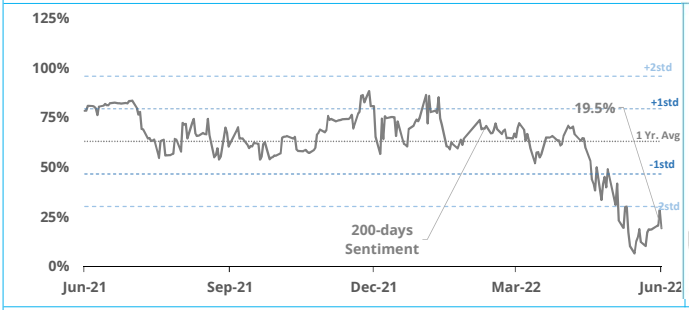
100 - days sentiment score distribution



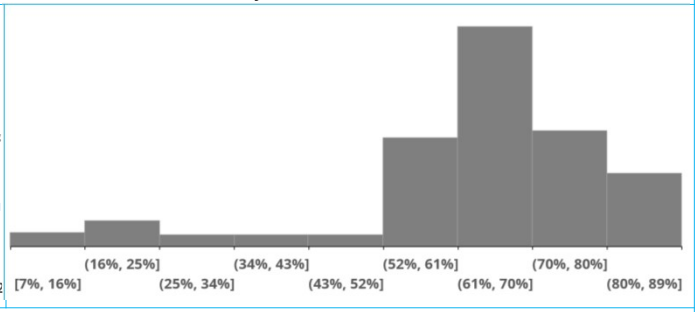
According to 100 days time horizon, total market cap of tickers having price above MA100 line accounts for 16.18% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 8.43% - Comment: Market sentiment is over negative

200 days Market Sentiment (Long - Term)

Historical 200 - days sentiment line 's movement



100 - days sentiment score distribution



According to 200 days time horizon, total market cap of tickers having price above MA200 line accounts for 19.46% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 4.78% - Comment: Market sentiment is over negative

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