Monday, June 13, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"Sell on momentum"

▶ The stock market had a red session at the beginning of the week when more than 160 stocks fell to the floor. VN Index opened the morning with a gap down and showed a strong sell-off wave due to concerns that the FED will hike interest rates faster than expected

▶ At the end, the VN-Index decreased by 57.04 points, equivalent to 4.44% and closed at 1227.04 points. Market liquidity reached 18,451 billion, equivalent to 733 million shares traded. Foreign investors net sold 184 billion, focusing mainly on FUEVFVND.

▶EIB (+1.64%), POW (+1.67%), VSH (+3.04%) were the three tickers that contributed the most to the green color of the market. On the contrary, VPB (-6.96%), VHM (-3.37%), MSN(-6.84%) were the three tickers that lost the most points of the market.

▶Energy sector was the bright spot of today with stocks like: POW, VSH, NT2 staying in green in the context of more than 450 slides.

▶From a technical perspective, the VN Index lost a series of important supports when the selling wave was extremely strong. The next critical support of VN Index is 1200 points. The MACD has reversed bearish and is about to cross the Signal line. It is expected that the upcoming June meeting of the Fed will decide the market trend in the next period.

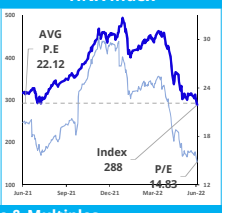
VN Index



VN30 Index



HNX Index



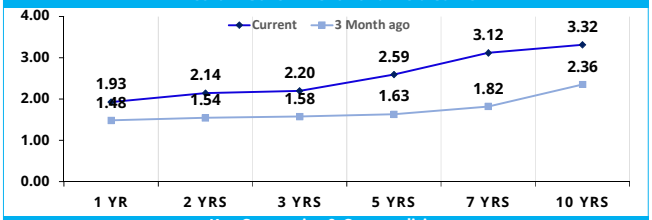
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,227	-4.4	3.7	-9.2	13.2	2.1	5,092,862
VN30 Index	1,261	-4.9	3.0	-15.2	11.0	2.1	3,507,636
VN Midcap	1,569	-5.3	3.7	15.4	10.4	1.3	326,054
VN Smallcap	1,569	-5.3	3.7	15.4	10.4	1.3	326,054
HNX Index	288	-5.9	-4.6	-8.9	14.8	1.7	314,127
UpCom	91	-3.4	-3.3	1.8	14.5	1.6	1,256,345

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Utilities	-0.5	18.2	13.6	1.3	21.8	2.8	334,528
Consumer Services	-5.0	6.2	-3.3	27.7	n.a	4.6	256,309
Health Care	-2.5	-0.5	-13.3	1.3	16.3	2.2	32,935
Banks	-4.8	2.8	-18.8	-16.4	10.5	1.8	1,458,851
Consumer Goods	-5.2	4.5	-15.4	-0.3	17.9	3.0	596,698
Industrials	-3.6	7.2	-16.3	21.9	16.9	1.6	252,798
Oil & Gas	-6.7	14.9	-20.8	-16.4	22.6	2.6	64,104
Technology	-5.6	9.4	4.2	26.3	21.9	4.0	109,021
Financials	-6.6	2.6	-32.8	15.1	10.6	1.8	176,377
Basic Materials	-5.9	3.8	-23.4	-13.9	7.0	1.8	410,285
Real Estate	-3.4	-0.8	-18.6	-6.6	19.6	2.4	1,172,427

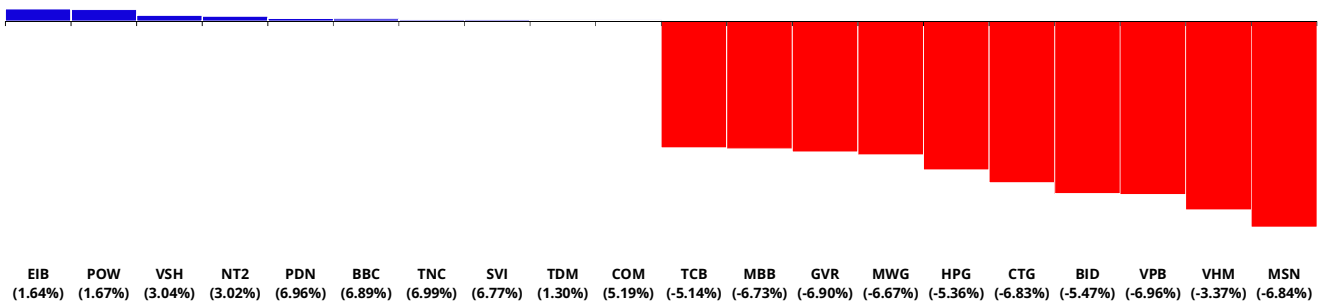
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	105	0.5	2.2	0.1	5.6	9.4	15.6
USD/JPY	134	0.0	1.9	4.0	13.7	16.8	22.1
USD/CNY	7	0.4	1.2	-0.8	5.8	6.0	5.2
KRW/USD	1,284	1.2	3.3	0.0	3.4	8.0	15.0
EUR/USD	1	0.4	2.1	-0.6	4.5	8.6	15.7
USD/VND	23,209	0.1	0.1	0.5	1.4	1.7	0.9
WTI	118	-2.0	-0.2	7.0	8.2	57.2	66.8
Gasoline	408	-2.3	-2.8	3.0	23.0	82.9	86.4
Natural gas	9	-2.9	-7.8	12.1	81.9	130.4	160.7
Coal	392	-0.9	-4.9	3.9	5.1	131.3	211.4
Gold	1,856	-0.8	0.8	2.4	-4.9	1.5	-0.6
China HRC	4,854	-0.3	-0.8	-2.3	-5.7	2.2	-13.2

Contributors to VN Index



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Stock Feeds

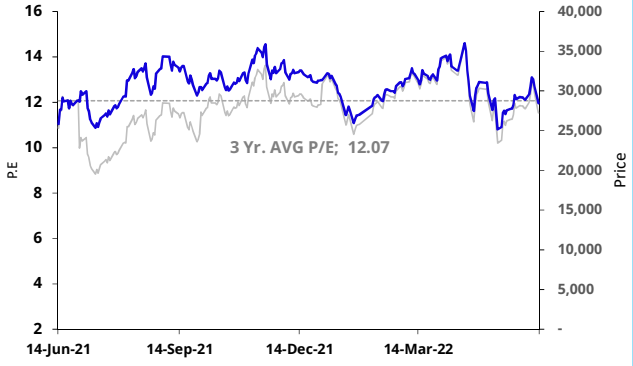
Companies News

1) GAS,Energy: PV Gas plans to pay dividends more than VND 5,700 billion in 2021. Vietnam Gas Corporation - JSC (HOSE: GAS) has announced the dividend at a 30%-rate of par value, equivalent to VND 3000 per share owned.
In the first 4 months of 2022, PV GAS achieved VND 37,460 billion in revenue, net income reached VND 4,544 billion. In 2022, PV GAS aims to reach revenue of VND 80,000 billion and net income of VND 7,039 billion.
Regarding the business results of the first quarter of 2022, GAS recorded net revenue and gross profit of VND 26,689 billion (+52% YoY) and VND 5,136 billion (+57% YoY). Gross profit margin improved from 18.6% to 19.3%.
2) PDN, Sea Port - 1Q2022 business results of Dong Nai Port JSC: Net revenue was VND 233.5bil (+8% QoQ), with 33.3% GPM (1Q21 reached 31%), NPAT reached VND 50bil, equivalent to 21.4% profit margin (1Q21 17.7%). The company respectively completed 25% (of VND 940bil target revenue) and 30% (of VND 168bil target NPAT) of the 2022 initial business plan.
Specifically, the positive 1Q2022 revenue growth came from PDN's continuously maintaining and enhancing the brand value through customer care activities after the Covid-19 epidemic, attracting a number of new customers, and increasing sales volume by 22.78% QoQ. In addition, unexpected factors regarding the conflict between Russia and Ukraine also affected the financial situation of PDN such as the shortage of empty containers, the continuously increasing price of gasoline.

Stock of the day

Danang Rubber JSC - DRC

DRC, Automobiles & Parts: In the morning of June 10th, Da Nang Rubber Joint Stock Company kicked off the project of expanding Radial truck tire factory to increase the capacity from 600 thousand tires per year to 1 million tires per year. The project has a total investment of nearly VND 917 billion, of which equity accounts for 35% and commercial loans for 65%, including ancillary items and works such as: 3-storey steel structure mixed house; circulating water cooling station; radial auto tire assembly line with a total area of more than 109.632 m2. The project is expected to be implemented from the second quarter of 2022 to the second quarter of 2024. The technology option applied to the project is the one-time smelting technology (SINGLE STEP MIX SYSTEM – SSM). This is the latest and most modern technology in the field of tire manufacturing.



Cashflow Trend

Cash Flow Trend Among Sector

Liquidity in the market increased strongly in the last session. Most of the industry groups recorded growth in liquidity. Notably, the banking and retail sectors increased by 34% and 29%, respectively.

Sectors	% Liqidity Change	Today	5 days AVG	20 days Trend
Banks	34.3	2,623	1,954	
Retail	29.3	890	688	
Personal & Household Goods	26.3	415	328	
Financial Services	23.7	1,570	1,269	
Construction & Materials	18.5	1,073	905	
Insurance	18.4	267	225	
Utilities	15.9	1,114	961	
Automobiles & Parts	14.4	124	109	
Food & Beverage	10.3	1,688	1,531	
Industrial Goods & Services	7.3	1,367	1,274	
Travel & Leisure	7.0	123	115	
Real Estate	6.3	2,628	2,472	
Chemicals	6.3	1,441	1,356	
Oil & Gas	1.4	355	350	
Basic Resources	0.2	1,303	1,301	
Technology	-1.0	343	346	
Health Care	-2.4	45	47	

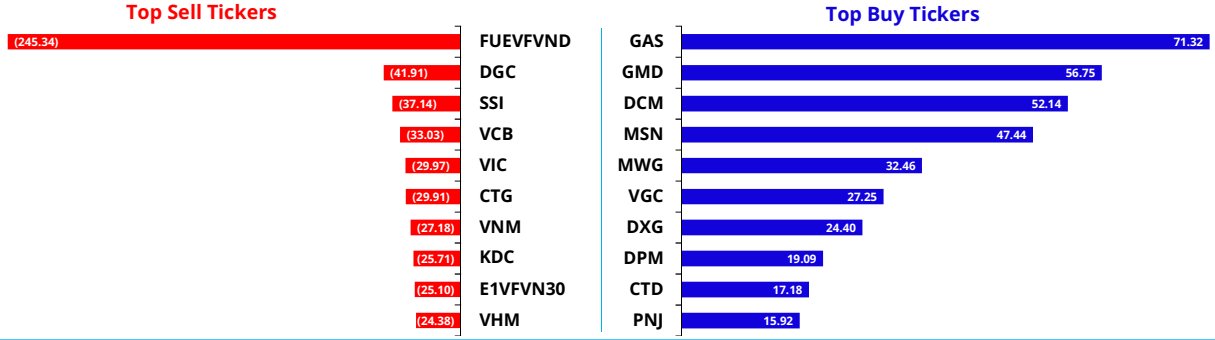
Top 15 tickers in trading value

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
VPB	VPBank	Banks	28,750	-7.0	-6.0	-19.7	99.9	622.5	
MBB	MBBank	Banks	25,650	-6.7	-5.9	-11.2	154.6	420.3	
POW	PV Power	Utilities	15,250	1.7	10.5	-12.9	64.0	623.3	
MWG	Mobile World Investment	Retail	140,000	-6.7	-9.5	3.0	68.0	463.7	
SSI	SSI Securities Corp.	Financial Services	25,950	-6.8	-10.5	-49.9	28.2	548.2	
PNJ	Phu Nhuan Jewelry	Personal & Household Goods	112,300	-7.0	-10.2	16.7	62.9	263.9	
DIG	DIC Corp	Real Estate	48,400	-6.9	-9.0	-49.9	32.6	406.5	
CTG	VietinBank	Banks	25,250	-6.8	-7.2	-25.5	98.7	177.5	
VCI	Viet Capital Securities	Financial Services	36,300	-6.9	-7.9	-50.1	34.9	250.4	
HPG	Hoa Phat Group	Basic Resources	31,800	-5.4	-4.5	-31.5	10.2	691.1	
VND	VNDIRECT	Financial Services	22,350	-6.9	-7.3	-32.8	35.9	242.0	
VNM	Vinamilk	Food & Beverage	66,400	-4.5	-6.2	-23.1	65.4	159.8	
HAG	HAGL Corporation	Food & Beverage	7,620	-7.0	-10.4	-42.7	66.3	135.6	
BCG	Bamboo Capital	Financial Services	17,750	-6.8	-11.3	-25.7	46.8	168.9	
DCM	PetroVietnam Camau Fertilizer	Chemicals	36,700	-7.0	-15.1	0.0	15.5	365.7	

Top 10 tickers in Trading volume

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	
TNI	Thanh Nam Group	Basic Resources	4,490	-4.5	-7.0	-51.4	-5.8	4.49	
SGT	Saigon Telecom	Technology	27,900	-1.2	-0.4	-20.3	-1.1	27.90	
EVG	Everland Group	Construction & Materials	6,700	-6.9	-11.6	-58.2	-8.4	6.70	
EVF	EVN Finance	Industrial Goods & Services	10,650	-6.6	-5.3	-4.9	-6.8	10.65	
TNA	Thien Nam Trading and Exim	Basic Resources	10,000	-5.7	-8.3	-40.8	-7.5	10.00	
BCE	Binh Duong Construction	Construction & Materials	9,860	-7.0	-9.1	-46.4	-7.9	9.86	
VPH	Van Phat Hung	Real Estate	7,500	-6.9	-13.3	-45.3	-10.2	7.50	
EVE	Everpia	Personal & Household Goods	13,350	-6.6	-14.1	-19.0	-9.5	13.35	
HTN	Hung Thinh Incons	Real Estate	33,150	-6.1	-10.8	-26.3	-8.5	33.15	
DHC	Dong Hai Bentre	Basic Resources	63,500	-6.3	-9.3	-28.7	-7.8	63.50	

Foreign Investor Trading Activities

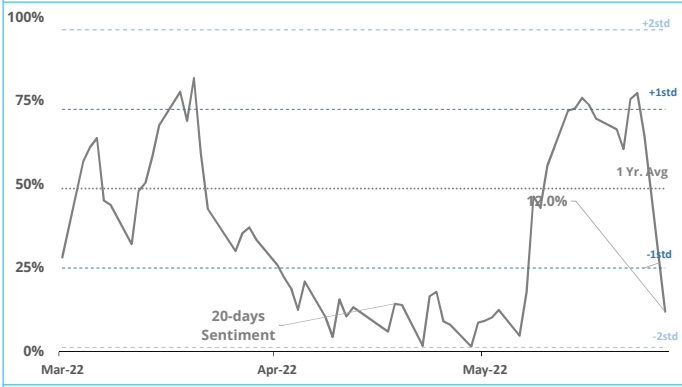


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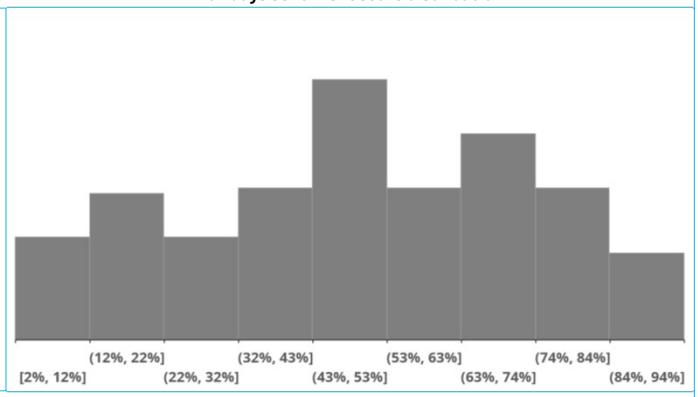
Market Sentiment

20 days Market Sentiment (short-term)

Historical 20 - days sentiment line 's movement



20 - days sentiment score distribution



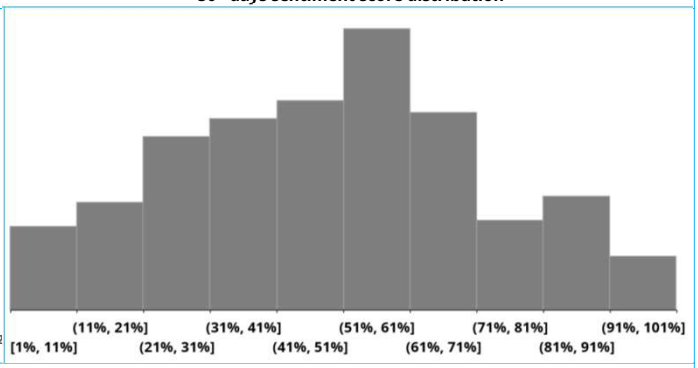
According to 20 days time horizon, total market cap of tickers having price above MA20 line accounts for 12.01% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 7.97% - Comment: Market sentiment is over negative

50 days Market Sentiment (Mid-term)

Historical 50 - days sentiment line 's movement



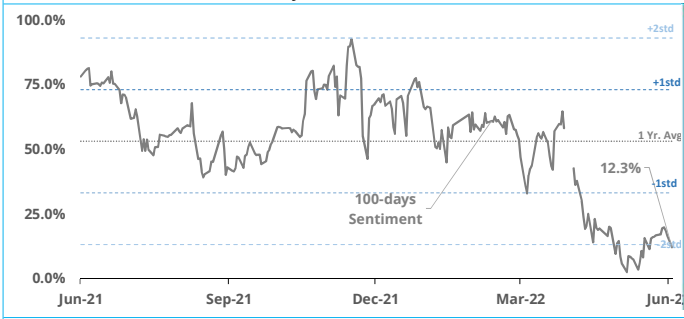
50 - days sentiment score distribution



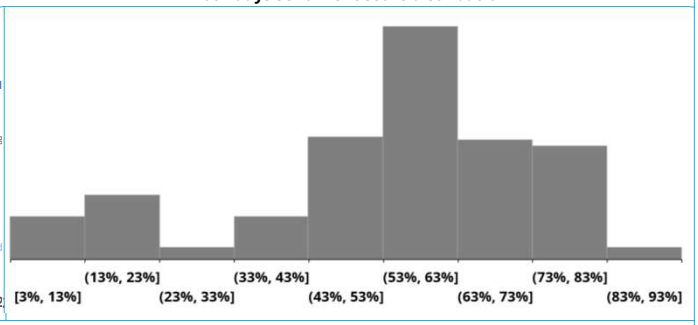
According to 50 days time horizon, total market cap of tickers having price above MA50 line accounts for 9.78% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 5.18% - Comment: Market sentiment is over negative

100 days Market Sentiment (Mid-term)

Historical 100 - days sentiment line 's movement



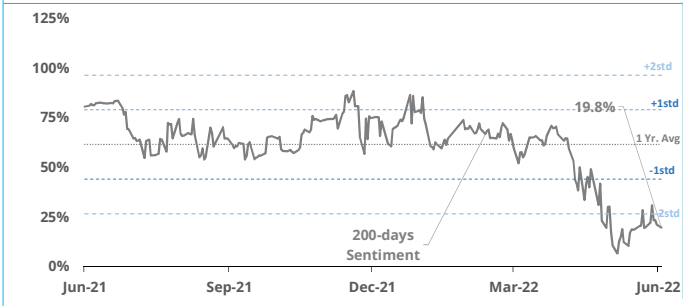
100 - days sentiment score distribution



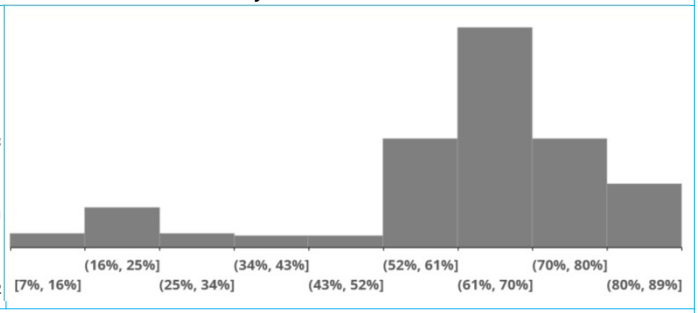
According to 100 days time horizon, total market cap of tickers having price above MA100 line accounts for 12.28% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 6.02% - Comment: Market sentiment is over negative

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 19.82% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 5.58% - Comment: Market sentiment is over negative

Shinhan Securities

SEOUL

Shinhan Investment Corp.
Shinhan Investment Tower
23-2, Youido-dong, Yongdungpo-gu,
Seoul, Korea 150-712
Tel : (82-2) 3772-2700, 2702
Fax : (82-2) 6671-7573

NEW YORK

Shinhan Investment America Inc.
1325 Avenue of the Americas Suite 702,
New York, NY 10019
Tel : (1-212) 397-4000
Fax : (1-212) 397-0032

HONG KONG

Shinhan Investment Asia Ltd.
Unit 7705 A, Level 77
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong
Tel : (852) 3713-5333
Fax : (852) 3713-5300

INDONESIA

PT Shinhan Sekuritas Indonesia
30th Floor, IFC 2, Jl. Jend. Sudirman Kav.
22-23, Jakarta, Indonesia
Tel : (62-21) 5140-1133
Fax : (62-21) 5140-1599

SHANGHAI

Shinhan Investment Corp.
Shanghai Representative Office
Room 104, Huaneng Union Mansion No.958,
Luijiazui Ring Road, PuDong, Shanghai, China
Tel : (86-21) 6888-9135/6
Fax : (86-21) 6888-9139

HO CHI MINH

Shinhan Securities Vietnam Co., Ltd.
22nd Floor, Centec Tower, 72-74 Nguyen Thi Minh Khai Street, Dis
trict 3, Ho Chi Minh City, Vietnam
Tel : (84-8) 6299-8000
Fax : (84-8) 6299-4232

HO CHI MINH

Shinhan Investment Corp.
Ho Chi Minh Representative Office
1st Floor, Empress Tower, 138-142 Hai Ba Trung, Da Kao Ward, Di
strict 1, Ho Chi Minh City, Vietnam
Tel : (84-8) 3824-6445
Fax : (84-8) 3824-6447



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