Thursday, June 23, 2022

Exploring Vietnam

Research Center

Market Insight

Daily report

Market Summary:

"Run out of supply"

▶ The Thursday session was back in green after three dropping sessions. However, low liquidity and trading volume showed that the market's supply was exhausted.

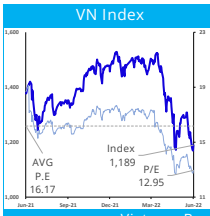
▶ At the end of the session, the VN-Index gained 19.61 points, equivalent to 1.68%, and closed at 1188.88 points. Market liquidity reached 10,159 billion, equivalent to 440 million shares traded. Foreign investors net bought 352 billion, focusing mainly on MWG.

▶ GAS (+5.04%), CTG (+6.99%), and MSN (+3.77%) were the three tickers that contributed the most to the green color of the market. On the contrary, VHM (-2.47%), VIC (-1.07%), and SAB (-1.67%) were the three tickers that took the most points of the market.

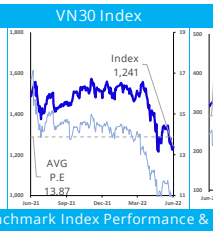
▶ Mining and seafood processing are the two industry groups with the most stocks gaining the most today: PVD, PVS, VHC, etc.

▶ Technical view shows that the VN Index has formed a Bullish Marubozu candle, showing a strong buying force and a positive market signal. After touching the oversold area, the RSI indicator has turned up again, and the MACD is gradually narrowing the gap with the Signal line. However, the liquidity of the market continued to decrease today, showing that the supply has gradually dried up. The next resistance area of the VN-Index will be at 1200 points.

VN Index



VN30 Index



HNX Index



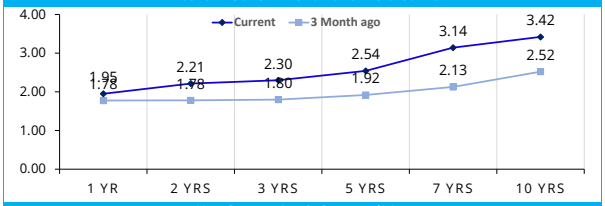
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,189	1.7	-2.5	-13.7	12.9	2.0	4,637,477
VN30 Index	1,241	1.1	-1.2	-16.7	10.8	2.1	3,264,621
VN Midcap	1,404	3.2	-11.6	1.0	9.3	1.1	272,133
VN Smallcap	1,404	3.2	-11.6	1.0	9.3	1.1	272,133
HNX Index	277	2.9	-7.8	-12.2	14.5	1.6	275,950
UpCom	87	1.2	-7.4	-3.7	13.9	1.6	1,143,693

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Consumer Services	2.0	3.2	-3.7	1.3	n.a	4.6	255,264
Real Estate	-0.4	-6.4	-22.5	-13.2	18.7	2.3	1,116,191
Banks	1.7	-2.0	-19.9	-17.9	10.3	1.8	1,438,832
Technology	1.0	4.6	2.8	22.8	21.7	4.0	107,596
Financials	2.8	-14.1	-40.9	0.4	9.4	1.5	154,988
Utilities	4.8	11.4	11.5	23.9	21.4	2.8	328,232
Consumer Goods	1.6	3.2	-14.4	0.0	18.1	3.0	603,465
Health Care	0.1	-4.2	-16.3	-3.3	15.7	2.2	31,798
Industrials	4.3	-1.0	-20.3	13.2	15.9	1.5	238,554
Oil & Gas	3.6	-2.0	-25.4	-24.6	21.3	2.4	60,405
Basic Materials	3.0	-11.2	-30.1	-23.3	6.4	1.6	374,581

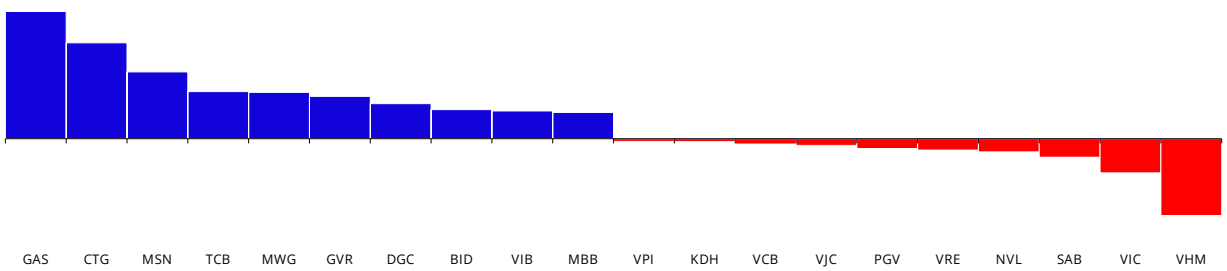
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	105	0.5	-0.4	2.6	6.2	9.4	14.0
USD/JPY	135	-0.6	2.4	5.8	11.7	17.6	22.0
USD/CNY	7	0.1	0.1	0.9	5.3	5.5	3.6
KRW/USD	1,302	0.3	1.2	2.9	7.2	9.5	14.4
EUR/USD	1	0.6	0.5	1.8	4.8	8.3	13.6
USD/VND	23,248	0.0	0.2	0.4	1.6	1.8	1.0
WTI	104	-2.4	-10.1	-6.0	-9.8	37.8	41.8
Gasoline	378	-1.4	-2.9	-0.4	10.0	69.7	66.8
Natural gas	7	-1.3	-8.8	-22.6	29.4	81.5	103.1
Coal	392	0.5	1.5	-6.1	19.2	131.1	208.1
Gold	1,832	-0.3	-1.3	-1.1	-5.7	0.2	3.0
China HRC	4,327	-0.7	-8.4	-11.7	-16.5	-8.9	-18.6

Contributors to VN Index



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Stock Feeds

Companies News

1) PET, Retail: Accumulated 5M2022 business results of Petrovietnam General Services JSC Corporation: Net revenue was VND 7,425bil (+14% YoY), with 4.8% GPM (5M21 reached 5%), NPAT was 18% increasing compared to that in the same period last year, reaching VND 155bil, equivalent to 2.1% EBT margin (5M21 2%). The company respectively completed 22% (of VND 9,280bil target revenue) and 46.3% (of VND 2,064bil target NPAT) of the 2022 initial business plan.

Revenues in most segments saw a steep decline in May 2022, with PET's May 2022 net sales decreasing by 25% MoM, reaching VND 1,119bil. EBT reaching VND 21 billion (-11% MoM). Notably, due to seasonal effects, mobile phone revenue remained at a low level due to its low season of the market, revenue in May decreased by 40% MoM. Accumulated PET's mobile phone revenue in the first 5 months increased slightly by 3% YoY, reaching VND 2,928bil. Similarly, laptop sales in T5/2022 decreased by 35% MoM, recorded at VND 167bil. PET is expected to enhance its business result during the peak season, which usually falls in the third quarter, when fresh students will be preparing to start their first college year.

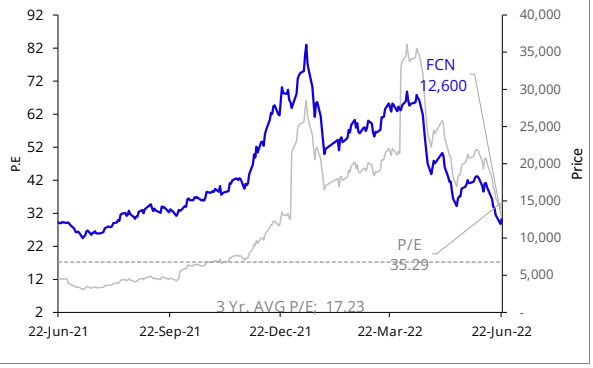
2) GAS, Oil & Gas: In the first 6 months, total revenue reached VND 54,560.6 billion (+34% YoY). Profit before tax of GAS was at 8,676.7 billion, (+56% YoY). Net income reached VND 6,919.5 billion (+59% YoY). The total value of disbursement for construction investment in the first 6 months of 2022 of the parent company was VND 1,381 billion.

PV GAS produced and supplied 1,016.4 thousand tons of LPG (260.9 thousand tons of international export and trade), accounted for about 70% of the country's wholesale market share.

Stock of the day

Fecon Joint Stock Company - FCN

FECON and Corio Generation have agreed to establish a cooperative relationship in the field of research, development, and investment in offshore wind power projects in Ba Ria - Vung Tau province. The proposed 500MW offshore wind power project in Vung Tau, located 25-30km from the coast, is expected to be one of many large-scale offshore wind power projects in Vietnam. The project could provide about 1,250 GWh of clean electricity and reduce more than 600,000 tons of carbon emissions annually. With the forecast potential of over 30 GW of onshore wind power and over 150 GW of offshore wind power, Vietnam has the most significant offshore wind power potential in Southeast Asia. Vietnam and Australia have had a long-term cooperation relationship, being a strategic partner since 2018; two-way trade has grown tremendously in recent years. Moreover, the synergistic impact of regional trade agreements that the two countries participate in makes Vietnam an attractive investment destination, receiving a lot of capital from Australia, especially in offshore wind power.



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Cashflow Trend

Cash Flow Trend Among Sector

Liquidity in the market continued to remain at the average level of 20 sessions. The oil & gas and banking sectors recorded the strongest declines in transaction value of 19.6% and 23.5%, respectively.

Sectors	% Liqidity Change	Today	5 days AVG	20 days Trend
Retail	-10.6	580	649	
Travel & Leisure	-14.4	104	121	
Real Estate	-17.9	1,802	2,194	
Personal & Household Goods	-18.0	166	202	
Technology	-19.4	199	247	
Banks	-21.1	1,309	1,659	
Financial Services	-26.9	899	1,229	
Insurance	-27.5	85	118	
Health Care	-31.1	18	27	
Automobiles & Parts	-32.4	63	93	
Food & Beverage	-34.5	816	1,246	
Chemicals	-39.3	652	1,075	
Construction & Materials	-39.4	445	735	
Industrial Goods & Services	-44.0	512	915	
Utilities	-44.5	511	919	
Oil & Gas	-46.0	120	222	
Basic Resources	-65.6	346	1,006	

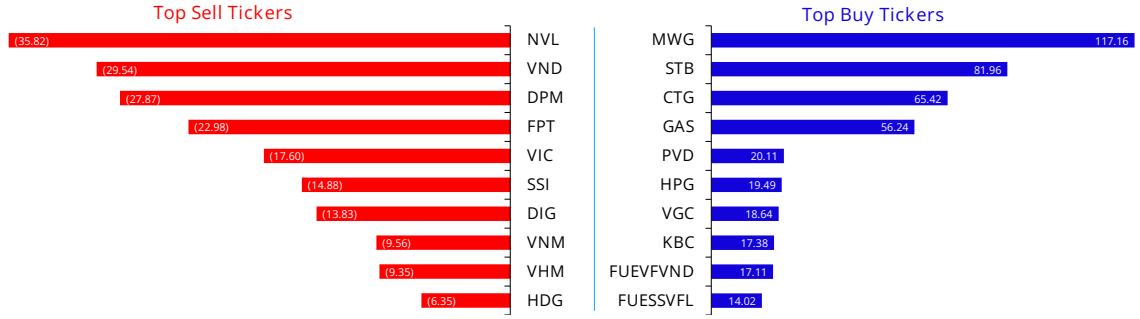
Top 15 tickers in trading value

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
VHM	Vinhomes	Real Estate	63,200	-2.5	-4.2	-22.9	81.1	351.4	
STB	Sacombank	Banks	21,300	3.9	1.4	-32.4	29.7	323.3	
CTG	VietinBank	Banks	25,250	7.0	2.2	-25.5	43.4	114.5	
HCM	Ho Chi Minh Securities	Financial Services	20,100	6.1	8.6	-55.8	48.0	106.2	
MWG	Mobile World Investment	Retail	72,500	3.9	-8.2	6.7	10.6	349.9	
BAF	BAF Vietnam Agriculture	Food & Beverage	30,350	-0.8	-1.8	48.8	58.5	69.0	
TCM	Thanh Cong Textile Garment	Personal & Household Goods	45,200	7.0	-10.1	-20.3	83.6	49.5	
HAG	HAGL Corporation	Food & Beverage	8,240	3.0	9.9	-38.0	12.4	93.5	
CTF	City Auto	Automobiles & Parts	25,000	0.0	-2.3	23.8	70.0	15.7	
SAM	SAM Holdings	Technology	10,900	-0.9	-0.9	-55.8	39.6	18.9	
ADS	Damsan Yarntex	Personal & Household Goods	18,800	5.9	-20.3	-48.3	60.8	11.0	
TGG	Louis Capital	Construction & Materials	5,320	-2.4	11.1	-71.2	124.1	5.6	
FIR	First Real	Real Estate	41,700	0.7	3.2	37.8	34.3	11.8	
TEG	TECGROUP	Real Estate	9,500	7.0	4.2	-35.6	58.1	6.0	
FMC	Sao Ta Foods	Food & Beverage	62,900	3.6	3.1	21.0	34.4	8.5	

Top 10 tickers in Trading volume

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	
TEG	TECGROUP	Real Estate	9,500	7.0	4.2	-35.6	9.9	9.50	
TGG	Louis Capital	Construction & Materials	5,320	-2.4	11.1	-71.2	10.1	5.32	
HHP	Hai Phong Hoang Ha Paper	Basic Resources	9,500	3.9	-1.6	-28.6	1.6	9.50	
HCD	HCD Investment Producing	Chemicals	7,910	6.9	-8.0	-32.7	0.6	7.91	
PTC	Post and Telecom Construction	Construction & Materials	10,150	6.5	-8.1	-52.9	-0.4	10.15	
CTF	City Auto	Automobiles & Parts	25,000	0.0	-2.3	23.8	-0.6	25.00	
BAF	BAF Vietnam Agriculture	Food & Beverage	30,350	-0.8	-1.8	48.8	-0.6	30.35	
VHM	Vinhomes	Real Estate	63,200	-2.5	-4.2	-22.9	-3.6	63.20	
ADS	Damsan Yarntex	Personal & Household Goods	18,800	5.9	-20.3	-48.3	-12.3	18.80	
TCM	Thanh Cong Textile Garment	Personal & Household Goods	45,200	7.0	-10.1	-20.3	-6.6	45.20	

Foreign Investor Trading Activities

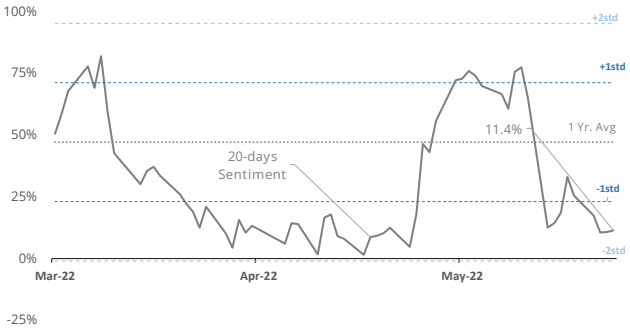


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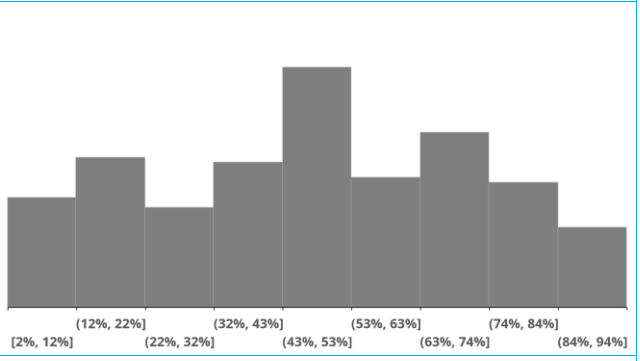
Market Sentiment

20 days Market Sentiment (short-term)

Historical 20 - days sentiment line 's movement



20 - days sentiment score distribution



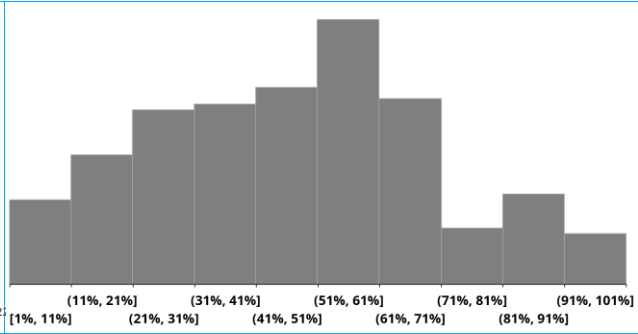
According to 20 days time horizon, total market cap of tickers having price above MA20 line accounts for 11.40% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 8.37% - Comment: Market sentiment is over negative

50 days Market Sentiment (Mid-term)

Historical 50 - days sentiment line 's movement



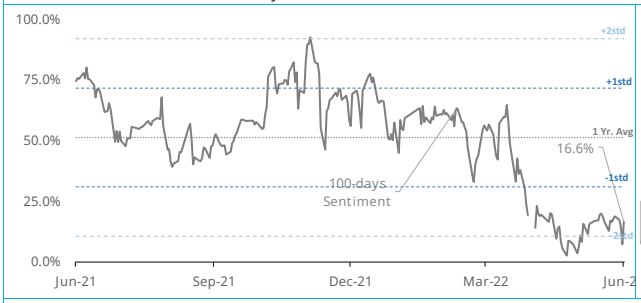
50 - days sentiment score distribution



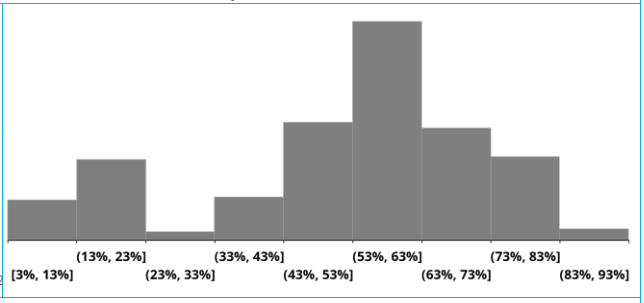
According to 50 days time horizon, total market cap of tickers having price above MA50 line accounts for 13.09% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 6.37% - Comment: Market sentiment is over negative

100 days Market Sentiment (Mid-term)

Historical 100 - days sentiment line 's movement



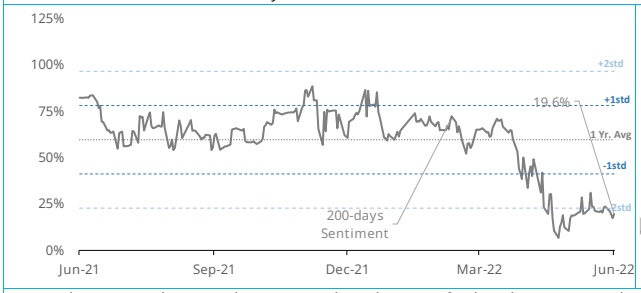
100 - days sentiment score distribution



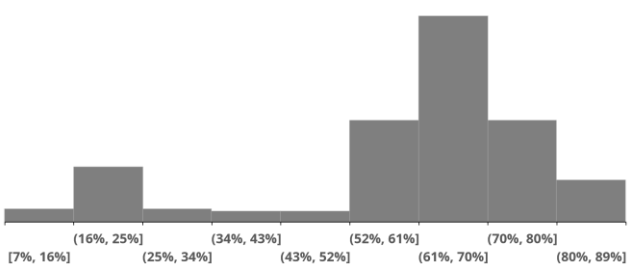
According to 100 days time horizon, total market cap of tickers having price above MA100 line accounts for 16.58% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 10.84% - Comment: Market sentiment is over negative

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 19.63% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 5.98% - Comment: Market sentiment is over negative

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