Tuesday, June 28, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"Banks take the throne"

▶The stock market had a flourishing session on Tuesday when most of the industry groups whipsawed.

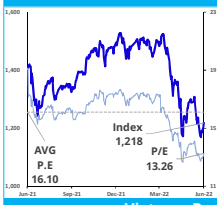
▶ At the end, the VN-Index jumped by 15.28 points, equivalent to 1.27% and closed at 1218.1 points. The market's liquidity reached 14,425 billion, equivalent to 588 million shares traded. Foreign investors net bought 156 billion, focusing mainly on CTG.

▶ BID (+5.98%), VCB (+1.87%), CTG (+4.30%) were the three tickers that contributed the most to the green color of the market. On the contrary, DCM (-4.93%), HPG (-1.75%), and NVL (-4.70%) were the three tickers that lost the most points of the market.

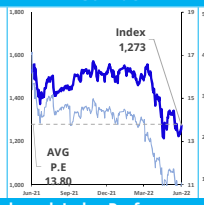
▶ Banking sector was the bright spot of today's session with the return of prominent stocks such as: VCB, MBB, TCB...

▶From a technical perspective, the VN Index continued its recovery after retesting the support of 1200 twice during the session. The MACD indicator gives a positive signal when the MACD line has crossed the Signal line from below. Meanwhile, the trading value returned to the 20-day average after three boring sessions.

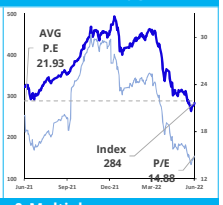
VN Index



VN30 Index



HNX Index



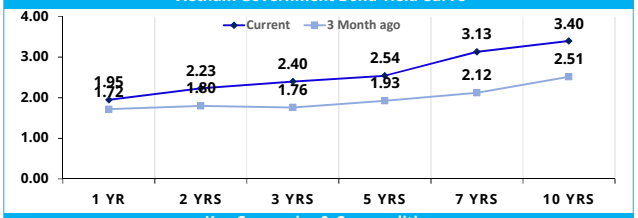
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,218	1.3	-5.2	-13.4	13.3	2.0	4,778,896
VN30 Index	1,273	1.3	-4.7	-16.3	11.1	2.2	3,344,623
VN Midcap	1,453	1.1	-13.5	3.5	9.6	1.2	285,921
VN Smallcap	1,453	1.1	-13.5	3.5	9.6	1.2	285,921
HNX Index	284	1.2	-8.8	-12.1	14.9	1.7	287,081
UpCom	89	1.0	-6.6	-0.9	14.2	1.6	1,185,949

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Banks	3.4	-4.4	-17.0	0.8	10.7	1.8	1,490,857
Consumer Goods	0.3	-0.9	-12.4	2.2	18.5	3.1	617,314
Financials	0.7	-10.1	-33.2	9.3	10.7	1.7	175,207
Consumer Services	1.1	-1.4	-0.9	29.1	n.a	4.7	262,606
Technology	3.2	-3.8	8.3	28.1	22.8	4.2	113,291
Real Estate	-0.1	-8.5	-21.7	-14.3	18.9	2.4	1,128,521
Industrials	0.9	-5.6	-18.2	16.1	16.3	1.6	244,305
Basic Materials	-0.7	-11.2	-28.9	-25.0	6.5	1.7	380,786
Utilities	1.0	5.4	11.3	22.8	21.3	2.8	327,494
Health Care	0.3	-6.1	-15.5	-2.7	15.9	2.2	32,130
Oil & Gas	0.9	-5.0	-23.4	-23.1	21.9	2.5	62,055

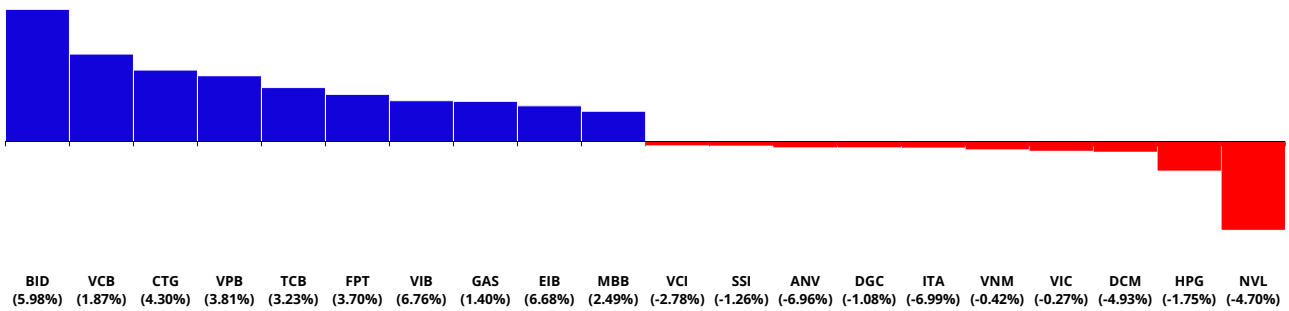
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	104	-0.1	-0.6	2.1	4.8	8.5	13.0
USD/JPY	136	0.2	-0.6	6.4	9.6	17.9	22.7
USD/CNY	7	-0.1	0.0	0.4	5.0	5.2	3.6
KRW/USD	1,284	-0.2	-0.8	3.6	4.6	8.0	13.6
EUR/USD	1	-0.1	-0.5	1.8	3.7	7.4	12.6
USD/VND	23,253	0.0	0.1	0.3	1.7	1.9	1.0
WTI	111	1.4	0.4	-3.5	4.8	47.7	52.4
Gasoline	390	1.5	2.7	-3.0	21.0	74.8	75.7
Natural gas	7	0.8	-3.8	-24.9	18.9	75.6	81.1
Coal	385	-1.9	-1.3	-5.3	48.2	127.0	199.5
Gold	1,827	0.2	-0.3	-1.5	-5.0	-0.1	2.7
China HRC	4,388	0.0	0.1	-8.8	-16.7	-7.6	-18.3

Contributors to VN Index



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Stock Feeds

Companies News

1) LPB, Bank: LienVietPostBank has successfully offered 265 million shares to existing shareholders at the price of 10,000 VND/share, equivalent to VND 2,650 billion.

Domestic shareholders currently hold more than 1.43 billion shares, equivalent to 95.58%, of which Vietnam Post Corporation owns 122 million shares.

Regarding the increase of capital plan in 2022, LPB plans to raise owner equity by VND 6,213 billion through dividend payment in 2021 at the rate of 15% and the offering of shares to existing shareholders and foreign investors to increase owner equity of LPB to VND 21,249 billion (+42%YoY).

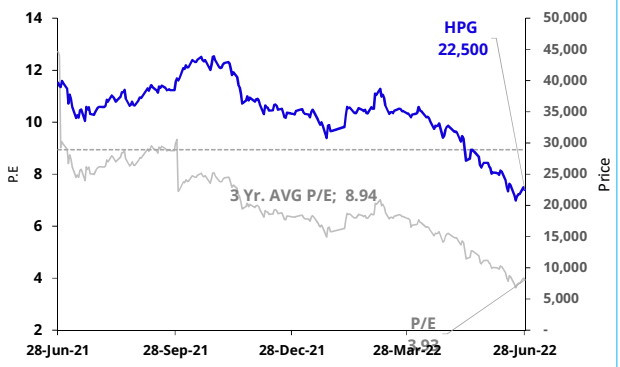
2) HAH, Ports: With the establishment of ZIM - Hai An Container Transport Joint Venture Company together with ZIM Integrated Shipping Services Ltd. (the 10th largest container shipping company in the world), HAH sets an ambitious goal of increasing its presence in the Inner Asian market, then gradually expanding to South Asia, the Middle East, and Oceania, etc. With a charter capital of USD 2 million, the corporation between ZIM - Hai An will not invest in fleet by themselves, instead will hire ships from HAH and ZIM. This joint venture will bring two sources of income for HAH, including rental revenue and profit sharing from fleet operation. In addition, the current shortage of ships and empty containers will create opportunities for ZIM - Hai An Joint Venture to build its customer database quicker.

Stock of the day

Hoa Phat Group JSC - HPG

HPG, Steel: From 2022 - 2025, Hoa Phat Steel Pipe Co., Ltd. will implement the construction of the largest steel pipe factory project in Long An province with 21 hectares of purchased land, expected to start in the third quarter of 2022. The company's target by 2025 will reach an output of 1.25 million tons and increase its market share to 35%. Hoa Phat Steel Pipe has 6 factories. All producing hot dip galvanizing steel pipe and corrugated galvanized production lines. The design capacity of all factories reaches 1 million tons/year. According to data from the Vietnam Steel Association (VSA), Hoa Phat continued to lead the steel pipe market share, accounting for nearly 28%, twice as much as Hoa Sen.

Hoa Phat has promoted more corrugated iron in this expansion at the Long An



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Cashflow Trend

Cash Flow Trend Among Sectors

Liquidity in the market improved compared to previous transactions. Notably, group banks have liquidity loss when trading value increase over 60%. Meanwhile, the liquidity of the oil and gas industry group decreased by more than 10%.

Sectors	% Liqidity Change	Today	5 days AVG	20 days Trend
Banks	61.5	2,511	1,555	
Food & Beverage	41.7	1,470	1,037	
Industrial Goods & Services	41.3	914	646	
Insurance	40.8	169	120	
Automobiles & Parts	32.2	98	74	
Chemicals	28.0	991	774	
Technology	20.3	234	195	
Financial Services	13.2	1,236	1,092	
Retail	11.7	603	540	
Construction & Materials	6.7	574	538	
Media	5.1	9	9	
Real Estate	3.9	1,943	1,871	
Basic Resources	3.0	695	674	
Utilities	-3.9	558	581	
Travel & Leisure	-6.6	119	128	
Oil & Gas	-13.2	118	136	
Personal & Household Goods	-14.4	175	204	

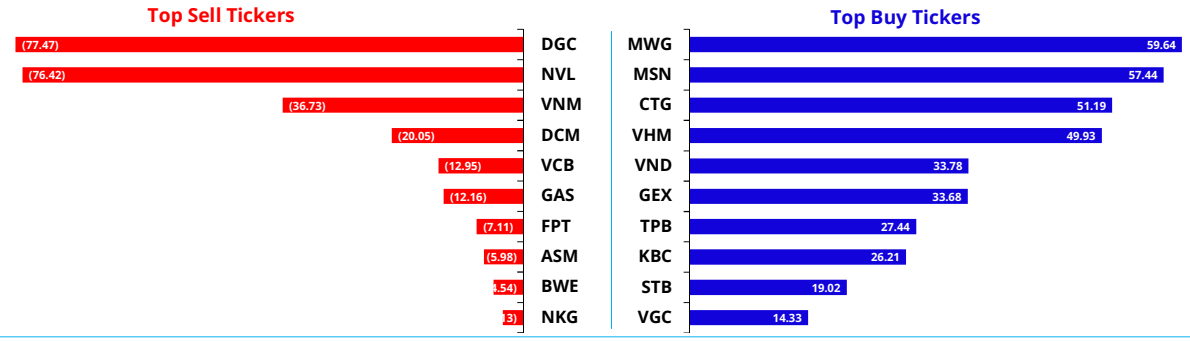
Top 15 tickers in trading value

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
STB	Sacombank	Banks	22,550	4.9	17.4	-28.4	120.6	555.6	
VPB	VPBank	Banks	30,000	3.8	10.3	-16.2	126.6	361.7	
LPB	LienViet Post Bank	Banks	13,400	6.3	12.6	-33.5	204.9	242.1	
MBB	MBBank	Banks	24,700	2.5	10.0	-14.5	110.3	301.8	
CTG	VietinBank	Banks	26,700	4.3	15.8	-21.2	160.5	233.3	
ANV	Nam Viet	Food & Beverage	53,500	-7.0	-6.8	60.7	112.2	205.5	
DCM	PetroVietnam Camau Fertilizer	Chemicals	31,850	-4.9	-13.5	-13.2	47.8	305.2	
DPM	Phu My Fertilizer	Chemicals	48,900	-0.5	-11.9	-2.2	42.9	273.4	
VOS	Vietnam Ocean Shipping	Industrial Goods & Services	17,450	4.8	20.8	-8.2	413.4	101.4	
NVL	Novaland	Real Estate	75,100	-4.7	-0.5	-17.5	26.1	310.5	
MSN	Masan Group	Food & Beverage	114,000	0.9	2.7	-20.0	77.9	136.5	
HAH	Hai An Transport	Industrial Goods & Services	69,000	-4.3	-6.1	42.5	58.6	159.3	
VNM	Vinamilk	Food & Beverage	70,800	-0.4	-3.9	-18.1	37.4	215.6	
VHC	Vinh Hoan Corp.	Food & Beverage	92,000	-0.8	-2.1	46.5	36.6	200.2	
FPT	FPT Corp	Technology	89,700	3.7	0.7	15.7	32.9	204.6	

Top 10 tickers in Trading volume

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	
FTS	FPT Securities	Financial Services	34,500	-0.7	29.7	-42.3	13.1	34.50	
HTN	Hung Thinh Incons	Real Estate	29,950	0.0	24.0	-33.4	11.6	29.95	
VOS	Vietnam Ocean Shipping	Industrial Goods & Services	17,450	4.8	20.8	-8.2	13.8	17.45	
OGC	Ocean Group	Financial Services	11,900	6.7	21.2	4.4	16.4	11.90	
C47	Construction 47	Construction & Materials	13,250	6.9	15.2	-46.6	9.0	13.25	
NTL	Tu Liem Urban Development	Real Estate	24,000	2.3	5.0	-42.4	3.5	24.00	
SBT	Thanh Thanh Cong - Bien Hoa Sugar	Food & Beverage	16,400	1.2	10.4	-36.7	5.1	16.40	
LPB	LienViet Post Bank	Banks	13,400	6.3	12.6	-33.5	5.0	13.40	
AAT	Tien Son Thanh Hoa	Personal & Household Goods	10,000	4.5	7.0	-44.4	5.5	10.00	
C32	CIC39	Construction & Materials	25,200	-1.0	4.3	-24.6	1.4	25.20	

Foreign Investor Trading Activities

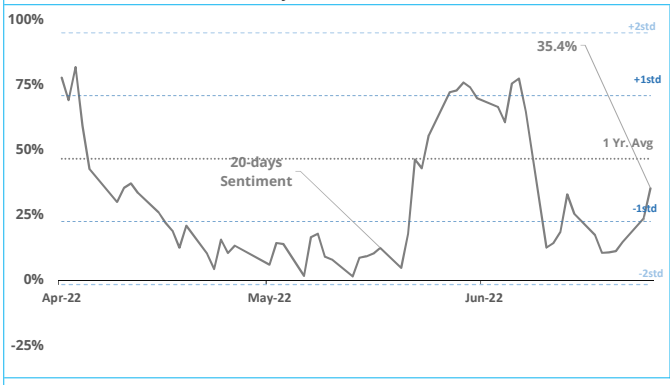


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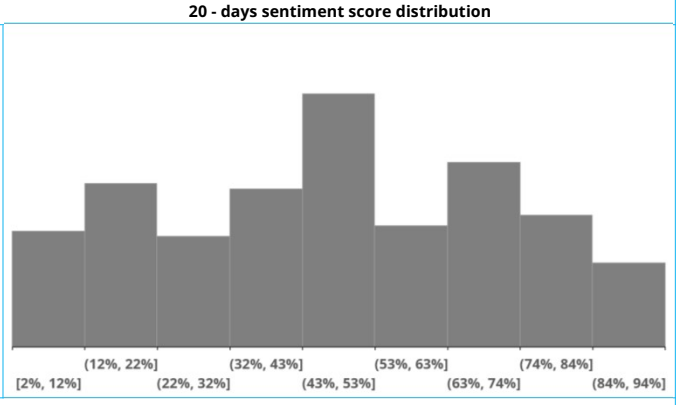
Market Sentiment

20 days Market Sentiment (short-term)

Historical 20 - days sentiment line 's movement



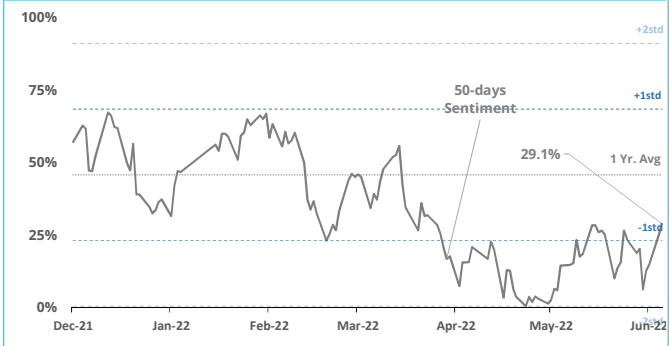
20 - days sentiment score distribution



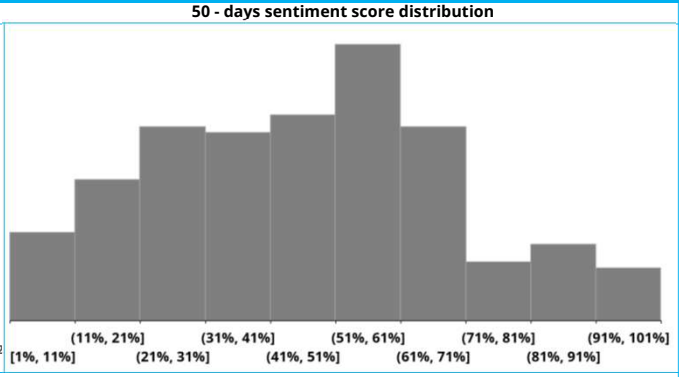
According to 20 days time horizon, total market cap of tickers having price above MA20 line accounts for 35.39% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 31.87% - Comment: Market sentiment is negative

50 days Market Sentiment (Mid-term)

Historical 50 - days sentiment line 's movement



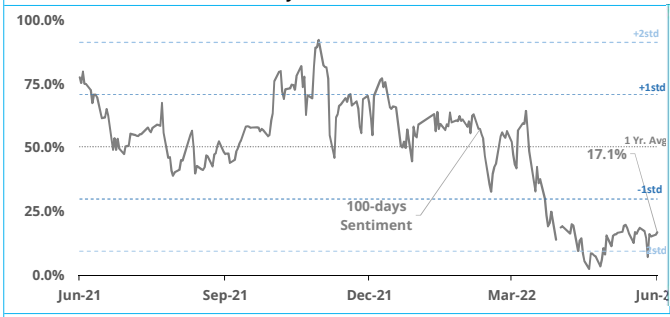
50 - days sentiment score distribution



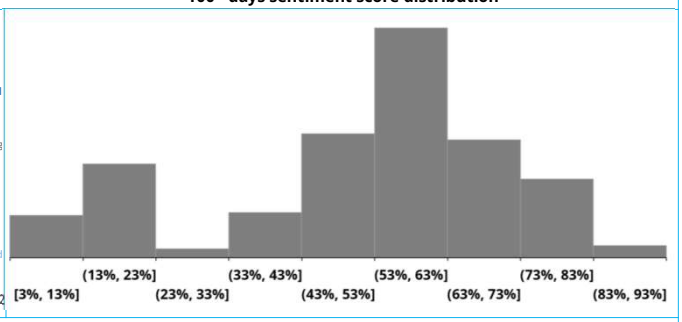
According to 50 days time horizon, total market cap of tickers having price above MA50 line accounts for 29.06% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 27.09% - Comment: Market sentiment is negative

100 days Market Sentiment (Mid-term)

Historical 100 - days sentiment line 's movement



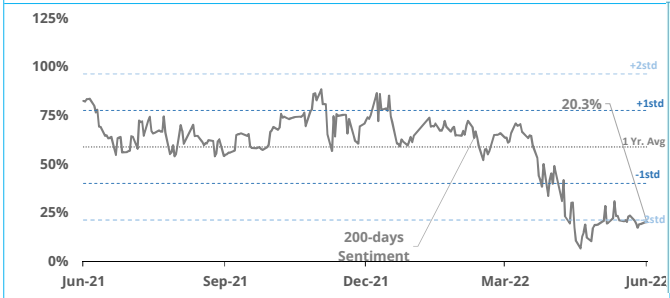
100 - days sentiment score distribution



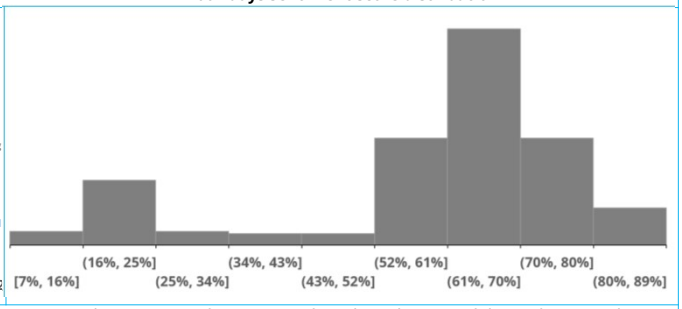
According to 100 days time horizon, total market cap of tickers having price above MA100 line accounts for 17.13% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 12.85% - Comment: Market sentiment is over negative

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 20.34% 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

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