Thursday, June 30, 2022

Exploring Vietnam

Research Center

Market Insight

Daily report

Market Summary:

"Half year passed"

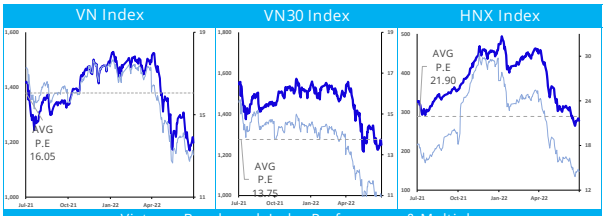
▶ Today's session was filled with red color. Market liquidity continued to decrease compared to yesterday. The securities sector had the most profound correction in the market today after the previous spike in the trading session.

▶ At the end of the session, the VN-Index lost 20.49 points eqiuvalent to 1.68%, and closed at 1197.6 points. Market liquidity reached VND 11,326 billion, equivalent to 510 million shares traded. Foreign investors' net bought of 3.21 billion, focusing mainly on STB.

▶ BCM (+3.88%), SBT (+6.57%), and PGV (+2.34%) were the three tickers that contributed the most to the market. On the contrary, BID (-4.01%), VHM (-1.9%), and VPB (-3.33%) were the three tickers that took the most points of the market.

▶ Today, most industry groups sinked in red colour, the most prominent sectors are Securities and Technology and Information, with VCI, BSI, and FPT.

▶ Technical analysis showed that the VN-Index broke through the support level of 1200 due to intense selling pressure in the early afternoon. Next time, the index's next support level will be at 1190 of MA9, and the next resistance will be at 1230 points. In the near future, Q2/2022 business results will be announced, with positive developments in GDP of our country as reported yesterday, investors can expect a positive movement in the stock market.



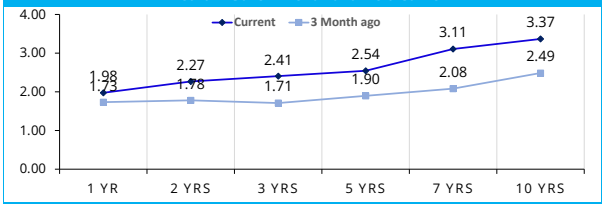
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,198	-1.7	-7.8	-15.5	13.0	2.0	4,758,219
VN30 Index	1,249	-1.9	-6.5	-19.2	10.9	2.1	3,329,023
VN Midcap	1,423	-1.9	-15.8	1.6	9.4	1.2	283,451
VN Smallcap	1,423	-1.9	-15.8	1.6	9.4	1.2	283,451
HNX Index	278	-1.7	-12.0	-14.7	14.5	1.6	284,179
UpCom	89	-0.3	-6.9	-2.1	14.2	1.6	1,177,922

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Financials	0.0	-14.1	-36.3	1.0	10.2	1.7	167,092
Health Care	0.0	-5.4	-15.9	-3.1	15.8	2.2	31,953
Banks	0.0	-6.7	-18.8	-19.6	10.5	1.8	1,458,978
Real Estate	0.0	-10.0	-22.4	-15.9	18.7	2.3	1,117,528
Consumer Goods	0.0	-2.6	-12.9	0.7	18.4	3.1	614,247
Industrials	0.0	-9.7	-19.8	14.8	16.0	1.5	239,448
Utilities	0.0	-3.0	10.7	22.8	21.2	2.8	325,989
Basic Materials	0.0	-12.8	-30.2	-26.7	6.3	1.6	373,920
Consumer Services	0.0	-4.6	-3.6	22.4	n.a	4.6	255,565
Technology	0.0	-7.2	4.1	18.8	21.9	4.0	108,882
Oil & Gas	0.0	-13.0	-26.4	-24.0	21.0	2.4	59,594

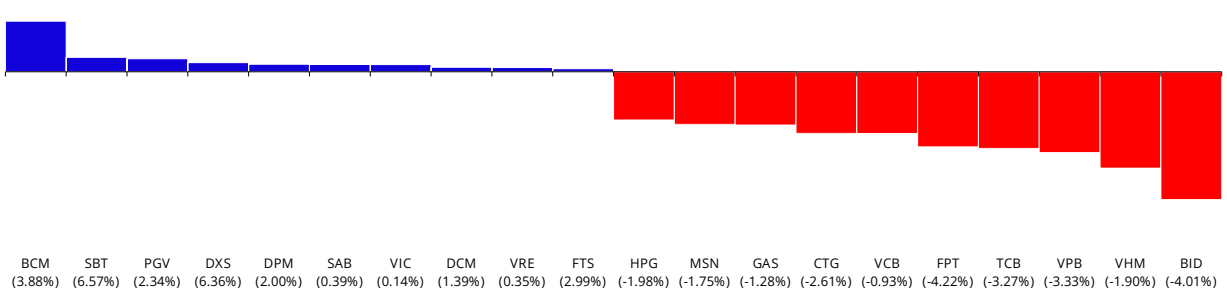
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	105	0.1	0.6	2.3	6.3	9.6	13.2
USD/JPY	136	0.0	0.4	4.3	10.8	18.0	21.7
USD/CNY	7	-0.1	0.1	0.1	5.2	5.3	3.5
KRW/USD	1,294	-0.4	-0.4	4.5	6.4	8.8	14.2
EUR/USD	1	0.1	0.8	1.7	5.5	8.6	13.2
USD/VND	23,282	0.1	0.1	0.4	1.9	2.0	1.2
WTI	106	0.4	-1.3	-7.8	7.0	41.2	41.2
Gasoline	357	1.0	-8.0	-12.3	13.3	60.3	57.5
Natural gas	6	5.8	-7.8	-34.0	0.3	53.8	56.7
Coal	386	1.6	-2.9	-9.6	49.0	127.6	186.5
Gold	1,805	-0.1	-1.2	-2.2	-6.3	-1.3	1.6
China HRC	4,420	0.0	2.1	-8.5	-15.8	-6.9	-18.2

Contributors to VN Index



Shinhan Securities

Stock Feeds

Companies News

1) DBC, Manufacturing: DBC pays a stock dividend at 5%, equivalent to 11.5 million shares, which increases the owner equity of DBC to reach VND 2,420 billion. The source financing for dividends comes from undistributed earnings of 2021.
Regarding business results in the first quarter of 2022, DBC notched revenue of VND 2,805.8 billion (+13.4% YoY), and net income was VND 8.61 billion (-97.6% YoY). Notably, the gross profit margin slummed sharply from 25.4% to only 9.1%.
In 2022, DBC set revenue target of VND 22,558 billion (+12.8% YoY) and net income of VND 918 billion (+10.7% YoY). Collectively, ending the first quarter year, DBC just completed 0.9% of the profit plan.

2) SBT, Manufacturing: After successfully go-live the Oracle Fusion Cloud ERP system in July 2021, the company has taken steps to evaluate and phase out the entire operation of the supply chain together with its partners to come up with a roadmap to deploy supporting software such as: E-bidding, TMS (Cane Transport Management System), etc. connecting the entire operation chain not only for sugarcane and sugar but also linking new business segments according to the green supply model, in line with the strategy until 2025 that the company is aiming for.
With the pioneering orientation to become a high-tech agricultural company, SBT is continuing to take advantage of the fundamental competencies. The company applies modern supply chain management models through each stage, such as supply chain model 3A (Agility – Adaptability – Alignment), green supply chain model (Green SCM), etc., to develop a sustainable supply chain soon.

Stock of the day

PetroVietnam Transportation Corporation - PVT

PetroVietnam Transportation Corporation announced its target total revenue of VND 6,500bil and profit after tax of VND 480bil. PVT estimates that the accumulated revenue of the first 6 months of 2022 will reach VND 4,100bil, completed 63% of the whole year target. Currently, the proportion of international revenue stream accounts for about 60-65% of total revenue. EBT is estimated at VND 500bil, completing more than 80% of the whole year plan.
PVTrans plans to spend 3,298.5bil VND as capital investment in 2022. Of which, VND 2,915.5bil to be for ships, VND 373bil to be for capital contribution to PVT's member units and VND 10bil to purchase new equipment.
To sum up, it is estimated that in 2022, PVTrans will invest in 6 ships at the parent company level, and 17 ships expected to be invested for its member units.



Cashflow Trend

Cash Flow Trend Among Sectors

Liquidity in the market was mixed among industries. Notably, the group of stocks of Basic Resources increased by over 20%. In contrast, industries related to Tourism and Entertainment, and Information Technology recorded a decrease of approximately 20% compared to the previous session.

Sectors	% Liqidity Change	Today	5 days AVG	20 days Trend
Health Care	16.9	29	25	
Utilities	7.5	530	493	
Basic Resources	5.7	861	815	
Automobiles & Parts	4.5	91	87	
Financial Services	4.3	1,343	1,288	
Insurance	4.0	118	113	
Construction & Materials	1.1	525	519	
Real Estate	-1.3	1,927	1,953	
Oil & Gas	-1.9	100	102	
Industrial Goods & Services	-3.0	661	681	
Technology	-6.2	154	164	
Banks	-6.9	1,604	1,723	
Food & Beverage	-7.7	1,024	1,110	
Travel & Leisure	-10.6	110	124	
Media	-11.2	7	8	
Retail	-17.9	352	430	
Personal & Household Goods	-20.0	162	202	

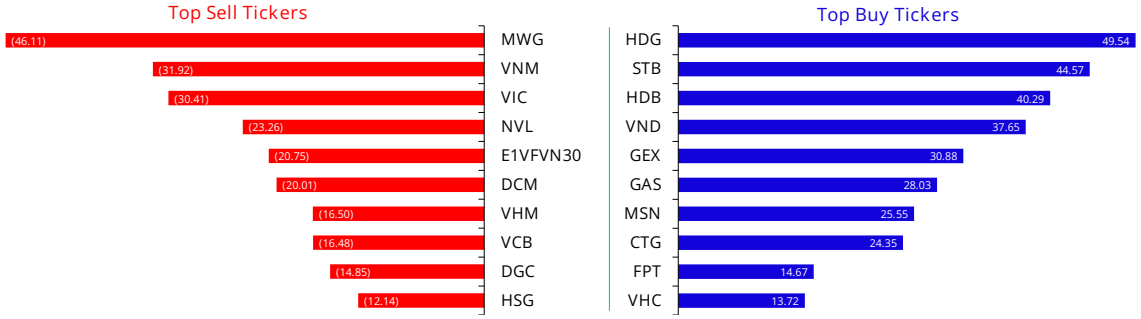
Top 15 tickers in trading value

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
VND	VNDIRECT	Financial Services	17,400	-6.2	2.7	-47.7	26.7	586.3	
VNM	Vinamilk	Food & Beverage	72,200	-0.1	2.1	-16.4	77.8	264.1	
HPG	Hoa Phat Group	Basic Resources	22,300	-2.0	2.3	-37.5	32.2	457.3	
STB	Sacombank	Banks	21,500	-4.9	0.9	-31.7	29.3	414.4	
GEX	Gelex Group JSC	Industrial Goods & Services	19,550	-4.4	1.8	-51.9	38.6	209.2	
VPB	VPBank	Banks	29,000	-3.3	1.9	-19.0	27.9	233.0	
SBT	Thanh Thanh Cong - Bien Hoa Sugar	Food & Beverage	18,650	6.6	18.4	-28.0	102.0	99.7	
DIG	DIC Corp	Real Estate	35,400	-6.8	-1.8	-63.4	12.6	399.7	
GEG	Gia Lai Electricity	Utilities	24,500	1.2	5.6	10.7	69.2	100.4	
HDG	HA DO Construction	Real Estate	56,500	-0.9	2.5	-15.0	43.7	126.1	
VPI	Van Phu - Invest	Real Estate	63,000	-1.6	0.3	14.8	53.1	90.6	
HAG	HAGL Corporation	Food & Beverage	8,320	-3.3	1.0	-37.4	30.2	132.7	
PHR	Phuoc Hoa rubber	Chemicals	65,000	-6.9	-0.3	-8.8	103.8	59.7	
PVT	PVTrans	Industrial Goods & Services	20,200	-6.0	2.5	-16.2	64.4	75.3	
NKG	Nam Kim Steel	Basic Resources	17,800	-6.1	6.3	-44.9	20.7	154.0	

Top 10 tickers in Trading volume

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	
BCM	Becamex IDC Corp.	Real Estate	67,000	3.9	5.8	4.7	5.8	67.00	
TDM	Thu Dau Mot Water	Utilities	41,000	2.8	5.7	17.1	3.7	41.00	
TV2	Power Engineering Consulting 2	Industrial Goods & Services	44,150	2.2	5.1	-38.9	2.6	44.15	
TGG	Louis Capital	Construction & Materials	6,800	6.1	27.8	-63.2	18.5	6.80	
OGC	Ocean Group	Financial Services	12,050	1.3	23.3	5.7	9.4	12.05	
TCO	Duyen Hai Multi Modal Transport	Industrial Goods & Services	10,100	1.2	3.4	-56.3	1.7	10.10	
EIB	Eximbank	Banks	32,000	0.0	0.5	-5.0	0.3	32.00	
CRC	Create Capital Viet Nam	Construction & Materials	6,530	0.0	-3.5	-42.7	-2.1	6.53	
DBD	Binh Dinh Pharmaceutical	Health Care	41,400	-0.2	-0.7	3.7	-0.5	41.40	
TNH	Thai Nguyen International Hospital	Health Care	41,000	-1.2	-4.5	-6.0	-1.8	41.00	

Foreign Investor Trading Activities

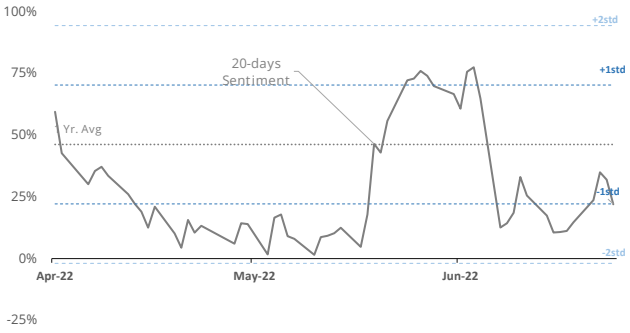


Shinhan Securities

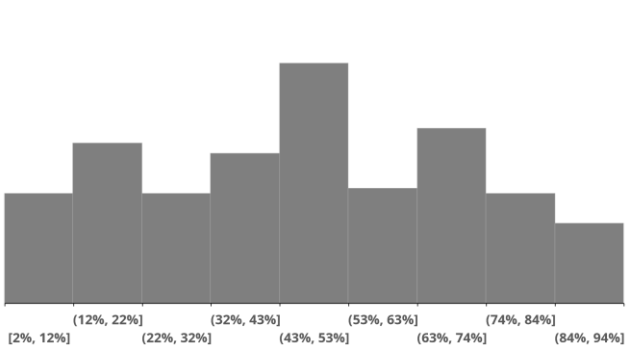
Market Sentiment

20 days Market Sentiment (short-term)

Historical 20 - days sentiment line 's movement



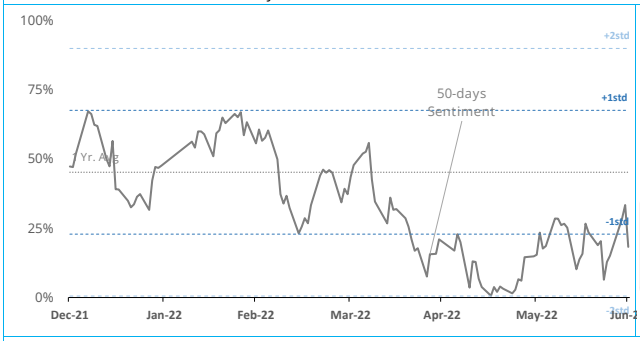
20 - days sentiment score distribution



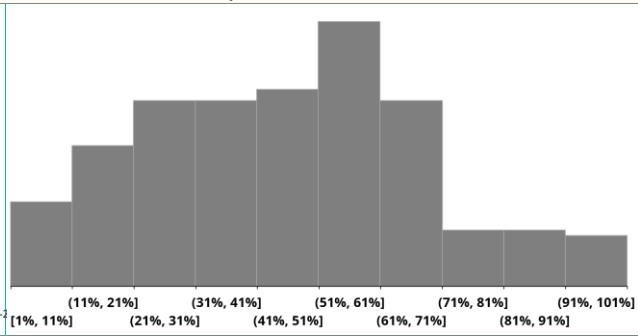
According to 20 days time horizon, total market cap of tickers having price above MA20 line accounts for 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative

50 days Market Sentiment (Mid-term)

Historical 50 - days sentiment line 's movement



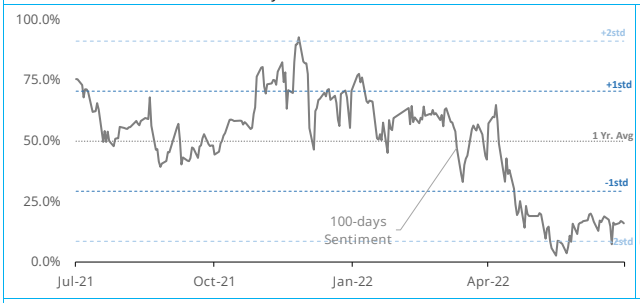
50 - days sentiment score distribution



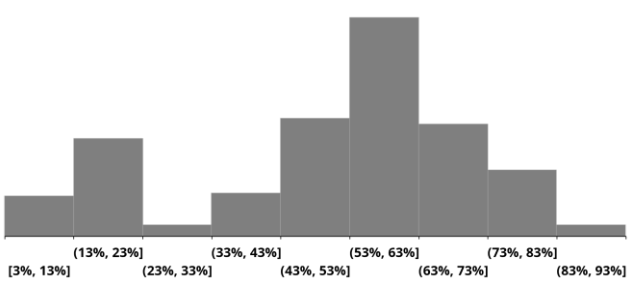
According to 50 days time horizon, total market cap of tickers having price above MA50 line accounts for 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative

100 days Market Sentiment (Mid-term)

Historical 100 - days sentiment line 's movement



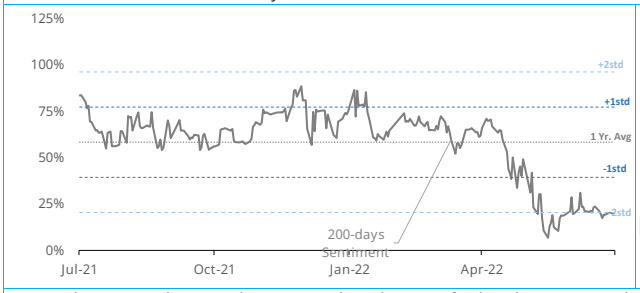
100 - days sentiment score distribution



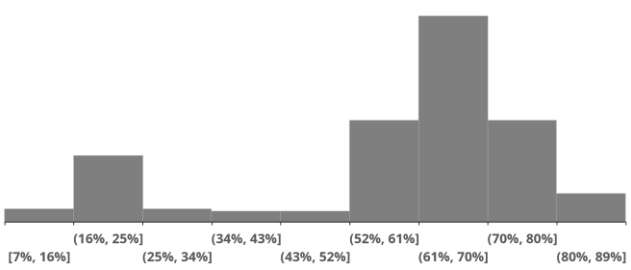
According to 100 days time horizon, total market cap of tickers having price above MA100 line accounts for 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative

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 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative

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