Wednesday, August 3, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"The three white soldiers"

▶The stock market in today's trading session followed the gaining momentum of the first two sessions of the week with green color spreading in most industries.

▶Ending the session, VN-Index gained 8.14 points, equivalent to 0.66% and closed at 1,249.76 points. Market liquidity reached 17,567.77 billion, equivalent to 790 million shares traded. Foreign investors net bought 653 billion, focusing mainly on HPG.

▶GAS (+3.51%), HPG (+3.71%), BID (+2.08%), were the three tickers that contributed the most to the green color of the market. On the contrary, VHM (-0.96%), VIC (-0.9%), VIB (-1.5%) were the three tickers that lost the most points of the market.

▶Building Materials, Fisheries Industry, Utilities contributed mostly to the market with stocks like HPG, VHC, ANV, GAS.

▶From a technical perspective, VN-Index opened with a gap-down showing negative signs, however, strong demand appeared and helped the index gain the third consecutive session. The MACD continues to go up, the gap between the MACD line and the Signal line is widening, showing a positive signal of the market. Liquidity was higher than the previous session, keeping the level 20 sessions above average.

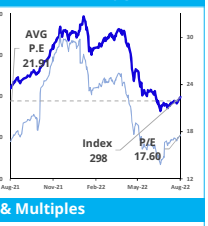
VN Index



VN30 Index



HNX Index



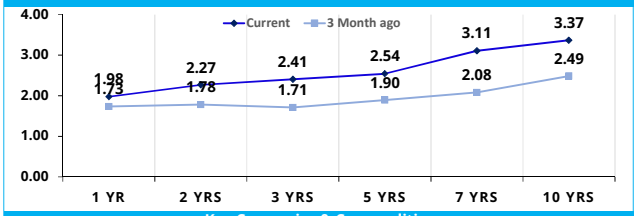
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,250	1.5	4.2	-4.9	13.2	2.0	4,892,491
VN30 Index	1,270	1.1	1.4	-12.3	11.0	2.1	3,406,685
VN Midcap	1,536	2.2	7.8	14.1	11.2	1.2	303,981
VN Smallcap	1,536	2.2	7.8	14.1	11.2	1.2	303,981
HNX Index	298	1.2	6.9	-5.3	17.5	1.7	300,986
UpCom	90	0.5	2.4	3.4	14.4	1.6	1,222,074

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Basic Materials	-3.1	-1.4	-31.4	0.8	6.2	1.6	367,461
Oil & Gas	0.5	2.2	-24.2	-14.0	21.6	2.4	61,371
Technology	-0.9	-3.0	3.1	10.0	21.8	4.0	107,875
Consumer Goods	-2.4	1.6	-11.7	3.3	18.5	3.1	622,348
Industrials	-2.2	3.8	-16.4	25.0	16.7	1.6	249,114
Financials	-6.2	5.7	-30.2	20.2	11.2	1.8	183,120
Banks	-3.2	3.0	-15.4	-7.0	10.9	1.9	1,519,172
Real Estate	-2.8	-0.1	-23.2	-11.5	18.5	2.3	1,105,728
Utilities	-1.5	-4.5	4.1	18.6	20.0	2.6	306,383
Health Care	0.8	3.9	-12.5	5.3	16.7	2.3	33,250
Consumer Services	-0.8	-5.4	-9.6	15.5	n.a	4.3	239,575

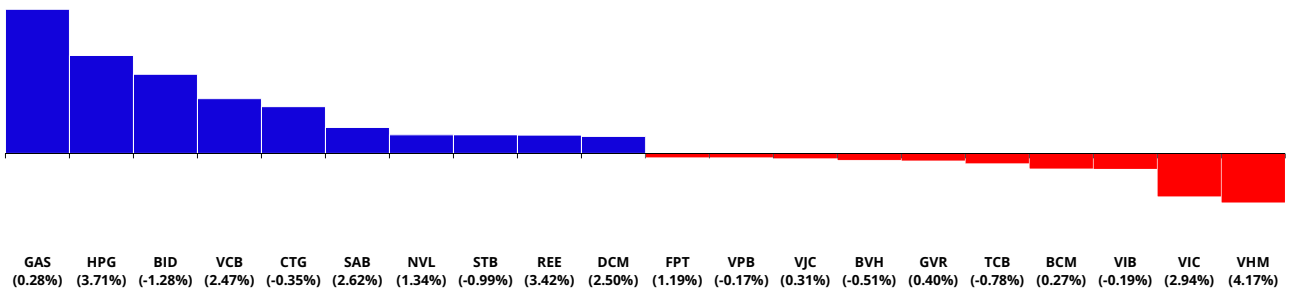
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	106	0.7	-0.9	1.0	2.3	11.0	15.3
USD/JPY	133	1.2	-2.8	-1.8	2.3	15.7	21.8
USD/CNY	7	-0.2	-0.2	0.8	2.2	6.2	4.5
KRW/USD	1,311	0.5	0.2	1.1	3.6	10.2	13.9
EUR/USD	1	0.8	-0.7	2.3	3.2	11.7	16.6
USD/VND	23,372	0.1	0.0	0.3	1.8	2.4	1.8
WTI	93	-0.6	-1.8	-14.0	-11.3	24.1	30.9
Gasoline	305	1.9	-9.0	-17.2	-13.0	37.1	34.3
Natural gas	8	-6.3	-13.7	35.4	3.8	108.0	97.2
Coal	405	-0.1	-1.3	4.4	24.0	138.8	170.5
Gold	1,766	-0.4	2.8	-2.3	-5.2	-3.5	-2.6
China HRC	4,037	-0.2	4.2	-8.2	-21.2	-15.0	-30.4

Contributors to VN Index



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Stock Feeds

Companies News

1) ASM, manufacturing: In the first 6 months of 2022, Sao Mai recorded total revenue of VND 7,250 billion (+38% YoY). Net income skyrocketed by 115% YoY to VND 441.2 billion. In 2022, ASM sets a net revenue target of VND 14,700 billion (+29% YoY) and a net income of VND 1,630 billion (+146% YoY).

2) TLG, Consumer Goods: In the second quarter business results report, Thien Long Group JSC recorded record revenue of VND 1,092 billion, up 44.4% over the same period, mainly coming from an increase of VND 334 billion. from the sale of finished goods. In the revenue component, domestic revenue accounted for more than 78.6% of this period, reaching nearly VND 860 billion. The gross profit margin of the domestic business segment reached 48%, compared to 30% of the export business. The cost of goods sold increased 42.2%, recorded at more than VND 601 billion. As a result, the company's gross profit margin increased from 43% to 44.5%. Selling expenses in the period also increased by 30.7% to VND 180.6 billion. Thus, this quarter, the stationery company recorded VND 185.5 billion of after-tax profit, more than doubling and reaching a record since going public.
At the same time, the epidemic situation has been controlled, and the company continued to restructure sales channels, increase sales efficiency, and stockpile low-priced raw materials leading to optimized production costs. These are the main reasons for better business results over the same period. Thien Long Group added that the company is oriented to promote exports and focus on expanding distributors in Southeast Asia, the Middle East, and Europe and America markets. Accumulated in the first 6 months, the company's revenue is VND 1,889 billion, up 31.05% compared to the previous period. Cost of goods sold, selling expenses, and general and administrative expenses increased by 29.4%, 22.9%, and 1.8%, respectively. As a result, Thien Long Group's profit after tax increased by 70.5% compared to the previous period. Thus, the stationery company has exceeded the profit target after 6 months and achieved more than 58% of the annual revenue plan.

Stock of the day

Hoang Anh Gia Lai Joint Stock Company - HAG

HAG, Agriculture: Hoang Anh Gia Lai JSC has just announced its report on overcoming the situation of controlled securities. Specifically, net profit in the first half of 2022 reached VND 522 billion; Undistributed EAT as of June 30 was VND -3.946 billion. Moreover, some favorable factors including: (i) Bananas selling price is about to enter the highest price cycle of the year, starting from September every year; (ii) The selling price of pork continues to increase, which has increased by 20% compared to the estimated price of HAG. The pork quantity production in the coming time is expected to double compared to the volume consumed in the first half of 2022.
In addition, the appreciation of USD is supporting HAG when trading with China via USD currency. At the same time, this appreciation saves HAG lots of costs. Moreover, from 2023, HAG will have another significant income from 1,000 hectares of durian, of which about 300-400 hectares of the most expensive durian type, Musang King, is being grown in Laos. After 1H2022, HAG has completed more than 42% (of VND 4,820 billion target revenue) and 47.5% (of VND 1,120 billion target NPAT) of the 2022 business plan.



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Cashflow Trend

Cash Flow Trend Among Sectors

Liquidity in the market continues to increase compared to the previous session. Basic Resources is the most liquidity sector with an increase of over 70%.

Sectors	% Liqidity Change	Today	5 days AVG	20 days Trend
Basic Resources	73.8	2,301	1,324	
Industrial Goods & Services	13.8	781	686	
Automobiles & Parts	13.8	147	129	
Technology	11.6	234	209	
Food & Beverage	10.7	1,675	1,512	
Oil & Gas	8.1	166	153	
Construction & Materials	3.3	960	929	
Travel & Leisure	0.3	111	111	
Media	0.1	9	9	
Utilities	-1.4	361	366	
Financial Services	-2.5	1,995	2,046	
Chemicals	-2.6	877	901	
Personal & Household Goods	-4.1	204	212	
Real Estate	-5.1	2,541	2,678	
Insurance	-6.3	112	119	
Banks	-10.1	2,358	2,623	
Retail	-21.9	297	380	

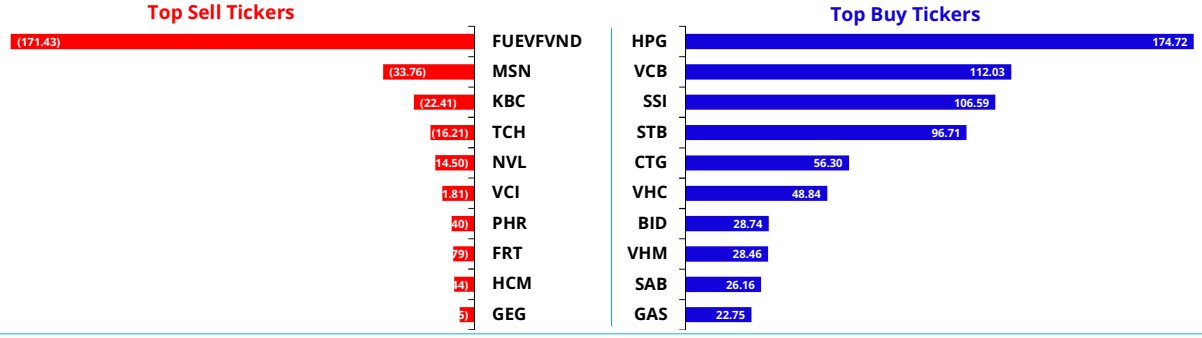
Top 15 tickers in trading value

Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	Trend
SSI	SSI Securities Corp.	Financial Services	23,200	1.8	14.6	-52.3	90.7	826.0	
HAG	HAGL Corporation	Food & Beverage	12,100	6.6	10.0	-9.0	163.6	513.8	
VND	VNDIRECT	Financial Services	20,750	1.7	14.0	-37.6	47.5	655.6	
KBC	Kinh Bac Urban Development	Real Estate	38,800	-1.9	7.8	-14.9	65.2	381.0	
VHM	Vinhomes	Real Estate	62,500	4.2	6.5	-23.8	125.6	265.1	
ITA	Tan Tao Industrial Park	Real Estate	8,040	6.9	12.8	-51.6	295.6	151.4	
POW	PV Power	Utilities	13,750	1.9	5.8	-21.4	80.6	244.7	
MBB	MBBank	Banks	26,700	0.8	6.2	-7.6	60.3	290.2	
PVD	PetroVietNam Drilling & Well	Oil & Gas	17,800	1.7	7.2	-28.0	143.7	184.3	
HPG	Hoa Phat Group	Basic Resources	22,900	0.4	5.8	-35.8	17.3	635.3	
DXG	Dat xanh real estate	Real Estate	26,250	-0.2	16.7	-25.0	35.1	345.3	
SHB	Saigon - Hanoi Commercial Joint Stock Bank	Banks	15,100	0.3	7.1	-32.3	47.9	247.5	
LDG	LDG Investment	Real Estate	10,300	6.8	13.2	-52.1	302.9	105.3	
SAM	SAM Holdings	Technology	12,900	6.6	12.2	-47.7	566.9	90.3	
HSG	Hoa Sen Group	Basic Resources	18,300	1.1	10.2	-51.1	73.9	177.0	

Top 10 tickers in Trading volume

Ticker	Company name	Sectors	Performance				Trading Stats		
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	Trend
DPR	Dong Phu Rubber	Chemicals	73,000	2.7	5.0	0.7	4.0	73.00	
ITC	Investment and Trading of Real Estate	Real Estate	12,650	6.8	26.5	-45.9	17.7	12.65	
ORS	Tien Phong Securities	Food & Beverage	15,650	6.8	9.4	-40.0	9.2	15.65	
SAM	SAM Holdings	Technology	12,900	6.6	12.2	-47.7	9.4	12.90	
LDG	LDG Investment	Real Estate	10,300	6.8	13.2	-52.1	9.7	10.30	
HAR	An Duong Thao Dien Real Estate	Real Estate	5,810	7.0	12.8	-59.1	9.2	5.81	
EVG	Everland Group	Construction & Materials	7,000	3.1	7.7	-56.3	7.4	7.00	
TNT	TNT Corporation	Basic Resources	7,500	4.2	2.3	-60.5	3.2	7.50	
VIP	Viet Nam Petroleum Transport	Industrial Goods & Services	6,450	1.4	3.2	-42.7	1.9	6.45	
HII	An Tien Industries	Chemicals	8,050	0.8	0.5	-52.5	0.3	8.05	

Foreign Investor Trading Activities

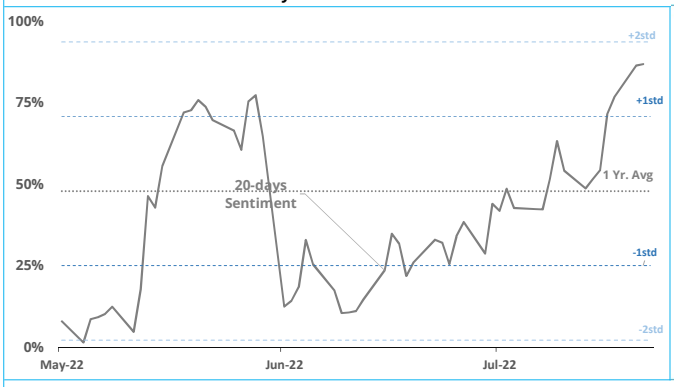


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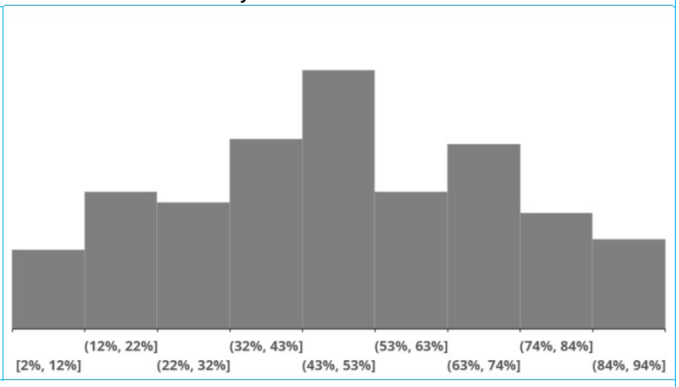
Market Sentiment

20 days Market Sentiment (short-term)

Historical 20 - days sentiment line 's movement



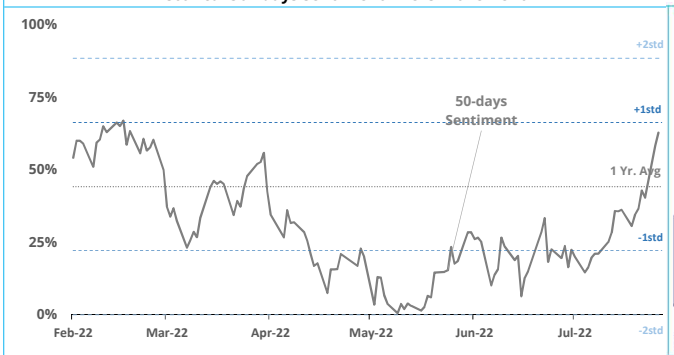
20 - days sentiment score distribution



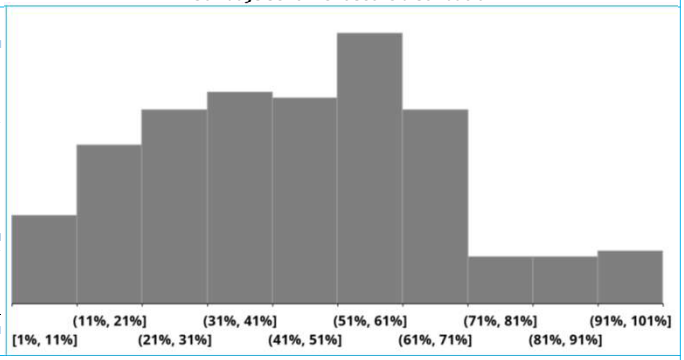
According to 20 days time horizon, total market cap of tickers having price above MA20 line accounts for 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative

50 days Market Sentiment (Mid-term)

Historical 50 - days sentiment line 's movement



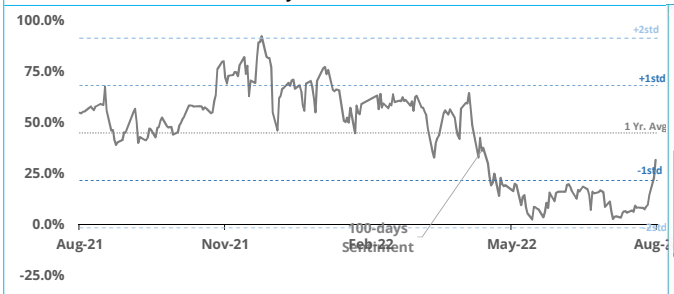
50 - days sentiment score distribution



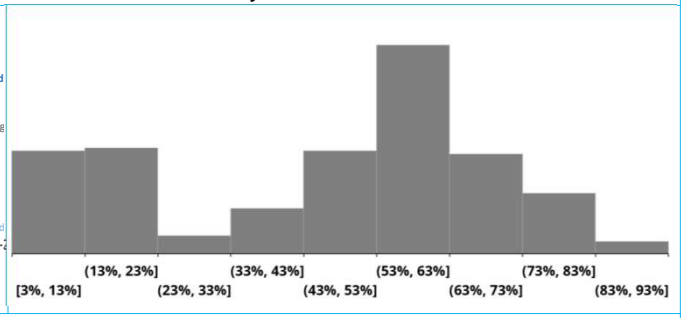
According to 50 days time horizon, total market cap of tickers having price above MA50 line accounts for 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative

100 days Market Sentiment (Mid-term)

Historical 100 - days sentiment line 's movement



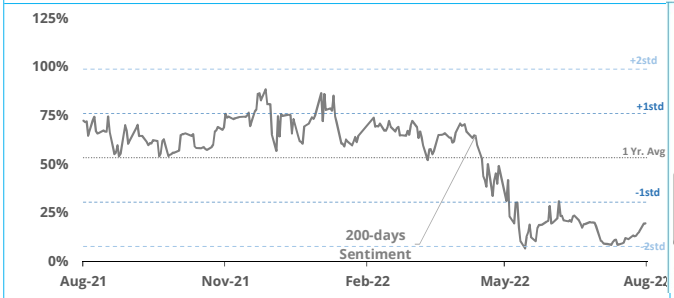
100 - days sentiment score distribution



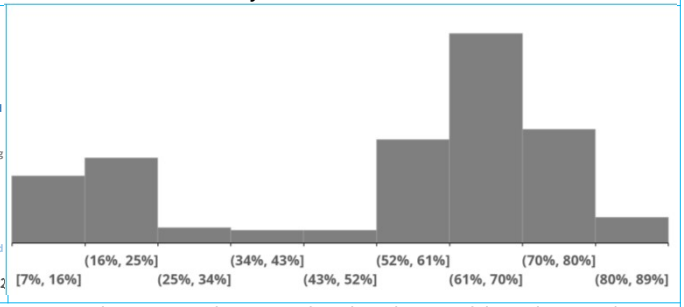
According to 100 days time horizon, total market cap of tickers having price above MA100 line accounts for 0.00% of total market cap of the Index. Based on 1 year historical data, probality of falling further from the current level is 0.00% - Comment: Market sentiment is over negative

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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