Monday, August 15, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"The return of the Green"

▶The first day of the week, the stock market had an explosive session when VN-Index opened a gap up from the beginning and remained green for the whole session today.

▶At the end of the session, the VN-Index gained 11.87 points, equivalent to 0.94%, and closed at 1274.2 points. Market liquidity reached VND 15,508 billion, equivalent to 634 million shares traded. Foreign investors net bought VND 65.19 billion, focusing mainly on HPG.

▶BID (+4.59%), CTG (+2.79%), and MWG (+3.17%) were the three tickers that contributed the most to the green color of the market. On the contrary, VNM (-0.56%), GAS (-0.35%), and BCM (-0.74%) were the three tickers that took the most points of the index.

▶Information technology and retail were the two groups with the most active trading today, with many gainers such as: CMG, FPT, MWG...

▶Technical analysis shows that VN-Index opened with a gap up and increased at the beginning of the week to 1,274 points. Today's green candle also surpassed last Thursday's bearish candle (August 11) with a consensus high matching order. The market soon regained its recovery inertia; however, the cash flow became more diversified. The MACD indicator remains above the positive and neutral domain, while the RSI is back to the overbought zone, so the upcoming sessions are likely to shake.



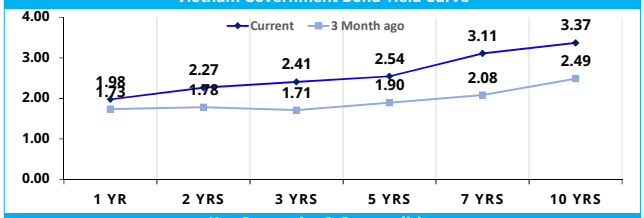
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,274	0.9	8.1	-6.1	13.6	2.1	5,016,625
VN30 Index	1,294	1.0	6.0	-12.8	11.2	2.1	3,482,886
VN Midcap	1,580	0.5	9.8	7.3	11.7	1.3	318,035
VN Smallcap	1,580	0.5	9.8	7.3	11.7	1.3	318,035
HNX Index	304	0.2	6.9	-9.8	16.9	1.8	314,782
UpCom	93	-0.2	6.1	0.5	14.8	1.7	1,247,087

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Technology	2.7	8.7	9.0	1.2	23.0	4.2	114,011
Banks	1.7	9.5	-9.9	-1.6	11.6	2.0	1,618,746
Oil & Gas	0.6	8.6	-20.8	-13.3	22.6	2.6	64,165
Consumer Services	1.5	6.3	-5.8	10.1	n.a	4.5	249,543
Consumer Goods	1.0	7.1	-9.7	4.6	18.9	3.2	636,699
Industrials	0.7	10.9	-12.3	22.5	17.6	1.7	263,557
Real Estate	0.3	5.8	-19.7	-9.8	19.4	2.4	1,157,376
Utilities	-0.1	12.7	9.9	23.8	21.1	2.7	323,483
Basic Materials	0.4	4.6	-26.7	-20.1	6.7	1.7	392,746
Financials	-0.4	12.5	-22.2	22.1	12.4	2.0	203,988
Health Care	0.0	2.0	-13.4	2.5	16.5	2.2	32,926

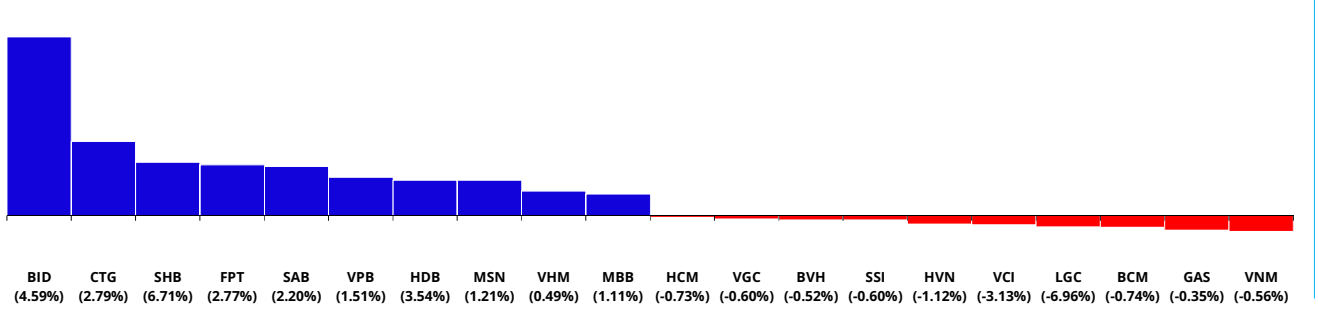
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	106	0.5	-0.3	-1.8	1.5	10.9	14.7
USD/JPY	133	-0.1	-1.2	-3.8	3.2	15.8	22.0
USD/CNY	7	0.4	0.3	0.2	-0.3	6.5	4.5
KRW/USD	44,785	1302.5	3349.6	3312.8	3375.7	3666.9	3756.8
EUR/USD	1	0.5	-0.1	-1.2	2.2	11.4	15.4
USD/VND	23,399	0.0	0.0	0.0	1.4	2.5	2.5
WTI	90	-2.5	-1.1	-8.0	-18.8	19.3	31.2
Gasoline	298	-2.1	3.4	-7.2	-24.6	33.9	31.9
Natural gas	9	-1.7	13.6	22.8	12.5	131.1	123.2
Coal	408	1.7	12.9	-4.3	4.1	140.4	138.0
Gold	1,784	-1.0	-0.3	4.4	-2.2	-2.5	-0.2
China HRC	4,085	0.5	0.1	-5.5	-17.7	-14.0	-28.8

Contributors to VN Index



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Stock Feeds

Companies News

1) HAG, Livestock: In July, HAGL recorded net revenue of VND 393 billion; after-tax profit is VND 125 billion, up 25% compared to June. Hoang Anh Gia Lai Group has just announced July business results with net revenue of VND 393 billion. Which, the livestock industry's revenue is VND 145 billion, fruit tree revenue is VND 186 billion, and the auxiliary industry's revenue is VND 62 billion. Profit after tax of this unit reached VND 125 billion, an increase of 25% compared to June and 40% higher than the 6-month average. Accumulated in 7 months, HAGL's revenue is VND 2,260 billion, and profit after tax is VND 657 billion. copper. This year, the business targets revenue of VND 4,820 billion and profit after tax of VND 1,120 billion, up 130% and 775% respectively compared to last year. Thus, the company has completed 53% of the revenue target and 58.7% of the annual profit target.

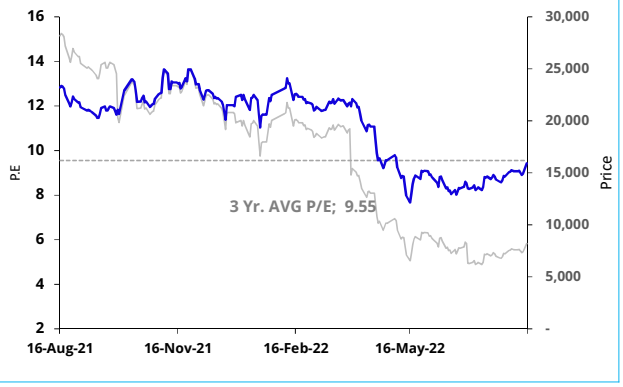
2) FMC, Fisheries: The accumulated 2022 first half business results of Sao Ta Foods JSC: Net revenue was VND 2,739 billion (+29% YoY), with 10.3% GPM (1H21 reached 8.3%). FMC had NPAT of more than 40% increasing YoY, reaching VND 160.64 billion, equivalent to merely 6% net profit margin (1H21 5.3%). Revenue growth came from increasing in both shrimp export volume and export price, at 13% and 15% YoY, respectively. The reasons behind: (i) Some orders affected by the closing in Q4/2021 were carried over to Q1/2022; (ii) Consumption recovered after the pandemic as well as the optimistic outlook of shrimp importers; (iii) FMC shifted to the Japanese market to avoid competition with India and Ecuador in the US market, contributing to the improvement of profitability margin due to higher selling prices in this market.

In 2H2022, export revenue to the US market may slow down due to oversupply. However, Japan is expected to be able to make up for that as FMC can flexibly switch shrimp orders between key markets. The consumption in Japan continues to remain high, especially value-added shrimp products. From the first half of 2022, FMC has boosted exports to the Japanese market, which currently accounts for 42% of revenue, while the US market decreased from 36% in 1H2021 to 30% in 1H2022.

Stock of the day

Saigon Hanoi Commercial Joint Stock Bank - SHB

SHB, Banking: In today's session, Saigon Hanoi Commercial Joint Stock Bank attracted the most attention in the market when liquidity "exploded" right from the beginning of the session. Previously, SHB stock was also the most liquid stock last week (August 8-12), reaching VND 100-200 billion per session. SHB closed today with a dramatic increase of 6.7% (VND 15,900/share). SHB's trading volume reached 46.25 million shares, worth more than VND 722 billion. Foreign investors also significantly bought SHB that the net bought was more than 1.9 million shares today.



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Cashflow Trend

Cash flow between industry groups

No	Sectors	% Liqidity Change AVG 1W	#######	#######	1W AVG	20 days Trend
1	Banks	39.0	1,322	2,929	2,107	
2	Technology	36.1	156	311	229	
3	Retail	15.9	621	543	469	
4	Food & Beverage	9.2	1,256	1,591	1,456	
5	Industrial Goods & Services	2.2	557	677	662	
6	Utilities	-0.2	290	357	358	
7	Travel & Leisure	-7.0	108	122	131	
8	Automobiles & Parts	-8.2	88	104	113	
9	Real Estate	-8.6	2,308	2,349	2,571	
10	Personal & Household Goods	-9.2	180	187	206	
11	Oil & Gas	-10.7	168	218	244	
12	Construction & Materials	-11.7	868	900	1,019	
13	Basic Resources	-13.8	1,753	1,389	1,611	
14	Health Care	-17.8	23	23	28	
15	Financial Services	-20.2	1,794	1,602	2,007	
16	Chemicals	-23.2	480	508	661	
17	Insurance	-30.9	75	81	117	

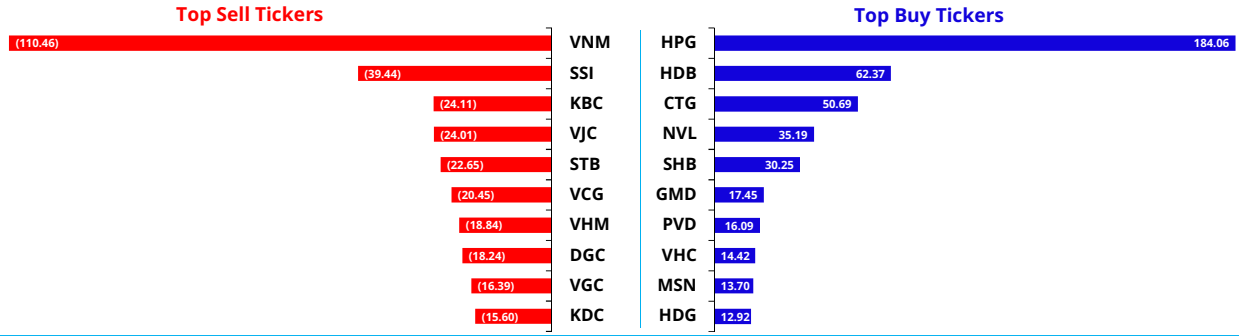
Top 15 tickers in trading value

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
SHB	Saigon - Hanoi Commercial Joint Stock Bank	Banks	15,900	6.7	5.0	-28.7	364.4	722.5	
HDG	HA DO Construction	Real Estate	54,500	5.2	3.0	-1.7	285.0	325.0	
DBC	DABACO	Food & Beverage	28,600	6.9	6.7	-17.7	136.6	383.9	
FPT	FPT Corp	Technology	88,900	2.8	3.4	14.7	103.7	271.7	
MWG	Mobile World Investment	Retail	65,000	3.2	3.3	-4.3	80.4	284.0	
STB	Sacombank	Banks	25,650	0.0	1.4	-18.6	44.2	354.9	
REE	Refrigeration Electrical Engineering	Industrial Goods & Services	83,600	3.7	2.0	39.1	116.8	187.0	
CTG	VietinBank	Banks	29,450	2.8	1.6	-13.1	119.5	181.8	
BID	BIDV	Banks	41,000	4.6	5.7	10.5	180.2	152.4	
HAG	HAGL Corporation	Food & Beverage	12,350	3.3	4.2	-7.1	37.3	330.1	
LPB	LienViet Post Bank	Banks	16,150	3.5	1.3	-19.9	103.4	153.9	
HDB	HDBank	Banks	26,300	3.5	5.2	-14.7	118.1	125.7	
PC1	Power Construction No. 1	Construction & Materials	40,200	3.3	1.0	2.2	95.0	115.9	
TPB	Tien Phong Bank	Banks	28,950	1.2	1.4	-29.5	89.0	94.9	
VCG	Vinaconex Group	Construction & Materials	23,350	1.3	-1.5	-50.3	43.8	126.3	

Top 10 tickers in Trading volume

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	
REE	Refrigeration Electrical Engineering	Industrial Goods & Services	83,600	3.7	2.0	39.1	3.5	83.60	
FPT	FPT Corp	Technology	88,900	2.8	3.4	14.7	3.1	88.90	
HDG	HA DO Construction	Real Estate	54,500	5.2	3.0	-1.7	5.2	54.50	
HTN	Hung Thinh Incons	Real Estate	37,750	6.9	7.9	-16.1	7.0	37.75	
DBC	DABACO	Food & Beverage	28,600	6.9	6.7	-17.7	9.0	28.60	
BID	BIDV	Banks	41,000	4.6	5.7	10.5	5.6	41.00	
HDB	HDBank	Banks	26,300	3.5	5.2	-14.7	4.5	26.30	
SHB	Saigon - Hanoi Commercial Joint Stock Bank	Banks	15,900	6.7	5.0	-28.7	6.0	15.90	
CTG	VietinBank	Banks	29,450	2.8	1.6	-13.1	2.6	29.45	
HMC	Ho Chi Minh Metal Corp.	Basic Resources	15,350	-1.3	-1.6	-22.1	-1.2	15.35	

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