WEEKLY OVERVIEW

August, 29-31th, 2022

"Cautious before the National Day holiday along with uncertainty from the intermarket graphics"

Global stock market have declined during the week after the speech of the Fed chair at the Jackson Hole conference last weekend. US economic data just released was not strong enough to support the market rebound. Job growth slowed in August, while the unemployment rate rose to 3.7%, the highest since February. At the end of the week, the Dow Jones, S&P 500 and Nasdaq fell 3%, 3.3% and 4.2%, respectively. European and Asian stocks were no exception, when Stoxx Euro 600 lost 2.4%, Nikkei also plummeted 3.5%. Particularly in China, investors are eyeing a new lockdown as the number of covid cases increases again.

Crude oil had a strong weekly decline, WTI slipped more than 6% for this week due to fears of economic recession and the impact of the new blockade in China. On the supply side, the revival of the nuclear accord in Iran could open up the supply of crude significantly. In addition, natural gas tensions continue to escalate when Russian energy corporation Gazprom has just announced that the Nord Stream 1 pipeline will remain locked until the turbine is repaired. In the cryptocurrency market, bitcoin has just lost the $20,000 threshold and dropped to $19,700.

Vietnam stock market had a cautious trading week. VN-Index slightly decreased 2.06 points (-0.16%) to 1,280.5 points; HNX-Index also dropped 7.58 points (-2.53%) to 291.2 points. Domestic individual investors continued to be net buyers while foreign and institutional investors were net sellers. Money flow is strongly differentiated between industry groups and stocks in the industry. Chemicals and utilities had a strong trading week. The coming period will be more difficult and the money flow will be more refined. Expectations of the positive domestic economy and Q3 business results of enterprises can help the index adjust healthily.

Technical perspective: The attempt to fill the drop gap on August 29 was still unsuccessful, showing that selling pressure and caution prevail. Order matching also fell below the 20 session average. Technical indicators are showing that the index is in a short-term correcting. The nearest support for the trend is 1,250 points and lower is 1,220 points. Continue to maintain a prudent strategy and risk management for your portfolio.

WEEKLY DATA CENTER		Index Return %					Index Multiples		
Index name	Close Price	1W	1M	3M	YTD	Trend	P/E	P/B	Mrk Cap (USD bn)
VN-Index	1,281	-0.2	4.0	-1.5	-14.5		13.7	2.1	217
Upcom Index	92	-0.5	2.8	-2.8	-18.0		14.7	1.7	53
HNX Index	292	-2.5	-0.9	-7.4	-38.4		17.4	1.7	13
VN30 Index	1,301	-0.4	3.6	-2.5	-15.3		11.3	2.1	151
S&P 500 Index	3,924	-3.1	-5.3	-4.5	-17.7		19.2	3.9	34,407
STOXX Europe 600 Index	416	-2.4	-4.5	-5.5	-14.7		14.6	1.7	11,470
Hang Seng	19,452	-3.6	-3.7	-7.7	-16.9		7.4	0.8	2,668
Nikkei 225	27,651	-3.5	-1.9	-0.4	-4.0		27.9	1.7	3,324
SHCOMP Index	3,186	-1.5	-1.3	-0.3	-12.5		13.9	1.4	6,446
STI Index	3,206	-1.4	-2.4	-0.8	2.6		12.1	1.1	353
KOSPI Index	2,409	-2.9	-3.3	-9.8	-19.1		10.2	0.9	1,347



Source: Bloomberg, Shinhan Securities Vietnam

WEEKLY SNAPSHOT

Cap Size & Sectors

By Cap Size

Cap Size	1W	1M	YTD	%Liquidity Chg 1W	%Liquidity Chg 1M	%Liquidity Chg 3M	%Weight Current	%Weight Change	Multiples P/E	Multiples P/B	Mrk Cap (VND bn)
Large Cap	-0.1	2.3	-11.5	8.3	3.8	13.3	70.6	1.2	13.5	2.2	4,422,815
Mid Cap	-0.5	2.0	-17.7	3.8	-0.9	17.1	27.7	-0.7	14.9	1.3	599,822
Small Cap	-0.7	-1.0	-29.1	-15.9	-9.9	15.9	1.7	-0.5	15.7	0.8	66,777

By sectors

Sectors name	1W	1M	YTD	%Liquidity Chg 1W	%Liquidity Chg 1M	%Liquidity Chg 3M	%Weight Current	%Weight Change	Multiples P/E	Multiples P/B	Mrk Cap (VND bn)
Utilities	1.2	5.1	21.4	16.3	15.6	-14.6	3.0	0.3	15.1	2.3	357,475
Basic Materials	0.9	3.3	-25.3	24.9	11.3	24.2	16.9	2.5	6.8	1.5	396,130
Consumer Services	0.6	6.7	-2.1	7.2	27.6	38.7	6.3	0.0	n.a	4.8	260,786
Banks	0.3	1.6	-9.7	-4.5	-12.3	-3.8	12.9	-1.5	9.8	1.8	1,622,859
Consumer Goods	0.1	3.2	-7.2	7.0	8.4	19.9	13.6	0.1	17.4	2.8	653,455
Industrials	-0.6	3.5	-11.5	-3.0	-8.9	1.3	11.0	-1.1	15.0	1.3	272,917
Technology	-0.9	-0.1	5.2	16.8	-8.2	-4.5	1.3	0.1	18.8	3.2	110,062
Financials	-1.3	0.4	-22.4	3.5	-1.0	17.1	32.1	-0.9	21.6	2.0	1,317,155
Health Care	-1.7	-1.4	-15.3	22.8	-0.5	-10.9	0.2	0.0	14.9	2.0	33,020
Oil & Gas	-2.0	4.6	-19.6	26.9	46.8	104.8	2.7	0.4	72.9	2.5	65,126

Source: Bloomberg, Shinhan Securities Vietnam

WEEKLY SNAPSHOT

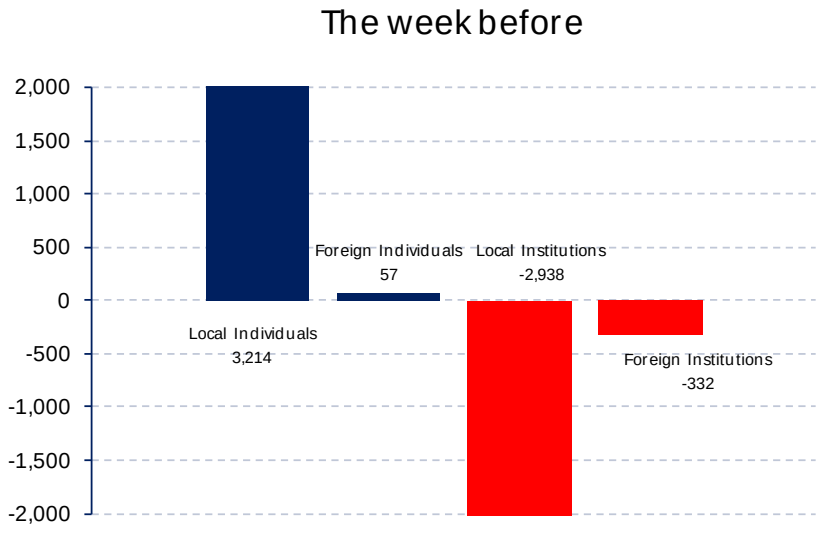
Capital Flow & Trading activity

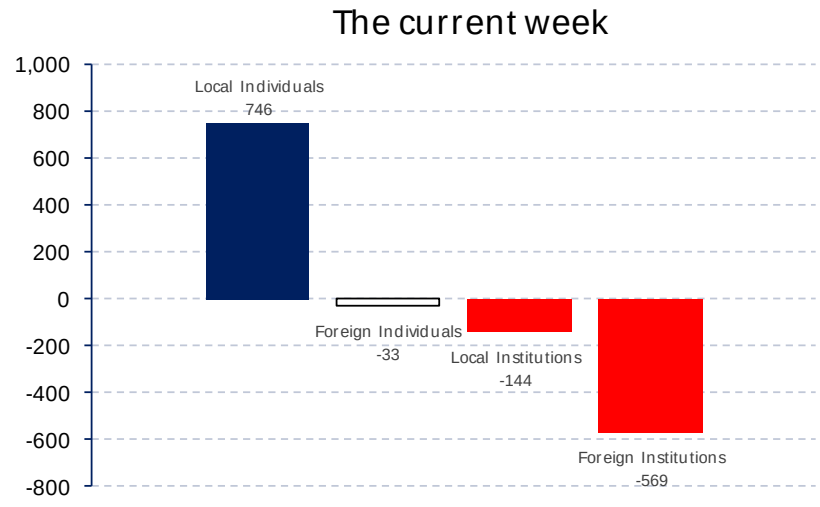
ETF Name	AUM (USD mn)	Fund flow (USD mn) 1W	1M	3M	YTD
Total	**2,913**	**-2.57**	**23.89**	**63.9**	**135.4**
Foreign	**1,794**	**-2.29**	**26.93**	**72.3**	**204.6**
VanEck Vectors Vietnam ETF	379	-2.29	-0.74	-15.9	-16.8
Fubon FTSE Vietnam ETF	594	0.00	9.77	74.1	449.2
iShares MSCI Frontier and Select EM ETF	348	0.00	0.00	-19.2	-49.4
Xtrackers FTSE Vietnam Swap ETF	306	0.00	19.25	35.6	-74.2
KIM KINDEX Vietnam VN30 ETF	126	0.00	-3.17	-4.7	-110.6
Premia MSCI Vietnam ETF	25	0.00	1.60	2.2	1.8
KIM KINDEX Vietnam VN30 Future	5	0.00	0.00	0.0	-8.5
Asian Growth CUBS ETF	11	0.00	0.22	0.2	13.0
Local	**1,120**	**-0.28**	**-3.04**	**-8.4**	**-69.1**
DCVFMVN Diamond ETF	601	0.00	0.00	0.0	-125.9
DCVFMVN30 ETF Fund	328	-0.28	-8.66	-22.6	0.0
SSIAM VNFIN LEAD ETF	142	0.00	4.64	13.2	0.1
MAFN VN30 ETF	27	0.00	0.98	1.0	46.1
SSIAM VNX50 ETF	13	0.00	0.00	0.0	0.0
VinaCapital VN100 ETF	4	0.00	0.00	0.0	0.0
SSIAM VN30 ETF	5	0.00	0.00	0.00	10.6

Countries	Foreign Capital Flow (USD mn) WTD	MTD	QTD	YTD
China	n.a	67,469	31,492	-85,296
India	503	-289	7,338	-21,218
Indonesia	163	88	447	4,715
Japan	-3,894	-2,895	2,068	2,641
Maylaysia	43	-20	468	1,929
Philippines	-2	3	-229	-1,005
S.Korea	133	-497	3,878	-12,209
Sri Lanka	5	2	7	-2
Taiwan	-3,040	-1,618	-6,368	-40,437
Thailand	-8	-148	1,583	5,025
Vietnam	-23	77	91	58

Note:
-AUQ: Assets under management
-WTD: Week to Day
-MTD: Month to Day
-QTD: Quarter to Day
-YTD: Year to Day

Source: Bloomberg, Shinhan Securities Vietnam





Shinhan Securities Vietnam

WEEKLY SNAPSHOT

Performances

HSX

Top 5 worst performers

No.	Ticker	Industry	52 Weeks Range	Closing price	% Return
1	AGM	Food & Beverage	23.30 - 63.00	26.1	-6.45%
2	DHM	Basic Resources	9.76 - 14.60	10.7	-5.31%
3	KPF	Construction & Materials	9.60 - 23.75	21.1	-5.18%
4	ST8	Technology	10.05 - 26.85	13.0	-5.11%
5	DIG	Agricultural production	23.61 - 102.62	38.0	-4.52%

Top 5 best performers

% Return	Closing price	52 weeks range	Industry	Ticker
14.37%	7.6	4.34 - 77.40	Construction & Materials	TGG
14.29%	8.2	3.78 - 19.30	Real Estate	PTL
12.78%	8.6	4.61 - 18.20	Construction & Materials	CIG
12.31%	14.6	5.87 - 20.50	Financial Services	OGC
7.97%	8.6	26.70 - 47.50	Travel & Leisure	TCT

HNX

Top 5 worst performers

No.	Ticker	Industry	52 Weeks Range	Closing price	% Return
1	VC6	Construction & Materials	7.36 - 15.10	8.1	-10.00%
2	TJC	Industrial Goods & Services	12.20 - 21.00	15.1	-9.04%
3	VE1	Construction & Materials	3.60 - 9.70	4.1	-8.89%
4	NVB	Banks	21.57 - 41.00	23.8	-8.46%
5	CMC	Automobiles & Parts	5.60 - 20.00	7.0	-7.89%

Top 5 best performers

% Return	Closing price	52 weeks range	Industry	Ticker
20.00%	16.2	9.90 - 47.00	Technology	SMT
19.53%	25.7	9.90 - 30.00	Media	SGD
18.85%	14.5	11.10 - 17.70	Industrial Goods & Services	VMS
15.07%	42.0	22.20 - 67.00	Construction & Materials	DIH
13.43%	22.8	17.90 - 28.30	Media	EID

Upcom

Top 5 worst performers

No.	Ticker	Industry	52 Weeks Range	Closing price	% Return
1	NHV	Basic Resources	7.06 - 47.40	30.0	-28.57%
2	DXL	Travel & Leisure	3.60 - 20.50	8.4	-26.96%
3	ACS	Construction & Materials	7.40 - 19.50	7.4	-26.00%
4	S72	Construction & Materials	4.30 - 10.40	5.3	-25.35%
5	SIG	Construction & Materials	5.80 - 20.40	8.9	-25.21%

Top 5 best performers

% Return	Closing price	52 weeks range	Industry	Ticker
43.67%	22.7	4.30 - 22.70	Food & Beverage	CFV
40.68%	24.9	7.30 - 24.90	Real Estate	HD2
31.25%	14.7	10.40 - 24.00	Personal & Household Goods	VDN
31.14%	21.9	11.80 - 22.00	Chemicals	SEP
30.95%	11.0	7.30 - 24.90	Travel & Leisure	KTC

Source: Bloomberg, Shinhan Securities Vietnam

WEEKLY SNAPSHOT

The top market liquidity

Top 10 stocks having significant liquidity change compared to previous week

No	Tickers	Company name	Sector	Trading value		Performance		
				Daliy Avg (VND mn)	%1W	Price	52W -Range	%1W
1	BTP	Ba Ria Thermal Power	Food & Beverage	1,830.1	1,175.3	18.0	15.50 - 19.10	5.9
2	PAC	Dry Cell and Storage Battery	Industrial Goods & Services	757.0	755.4	35.0	30.20 - 45.65	0.3
3	OGC	Ocean Group	Financial Services	29,880.0	567.5	14.6	5.87 - 20.50	6.6
4	PPC	Pha Lai Thermal Power	Utilities	5,519.8	322.6	18.2	17.00 - 26.00	2.5
5	NT2	Nhon Trach 2 Power	Utilities	87,545.4	321.1	27.4	20.00 - 29.60	5.4
6	CMG	CMC Corporation	Technology	36,289.6	312.9	59.0	45.41 - 71.00	-7.8
7	DBD	Binh Dinh Pharmaceutical	Health Care	6,321.8	251.1	42.0	35.85 - 48.80	-2.3
8	VSH	Vinh Son - Song Hinh Hydropower	Utilities	14,701.4	218.2	39.9	26.55 - 48.00	2.4
9	DXS	Dat Xanh Real Estate Services	Real Estate	13,830.9	196.7	20.6	13.10 - 36.04	10.8
10	DPR	Dong Phu Rubber	Chemicals	21,725.9	165.6	75.8	62.00 - 102.10	2.4

Source: Bloomberg, Shinhan Securities Vietnam

WEEKLY SNAPSHOT

Other Macro data

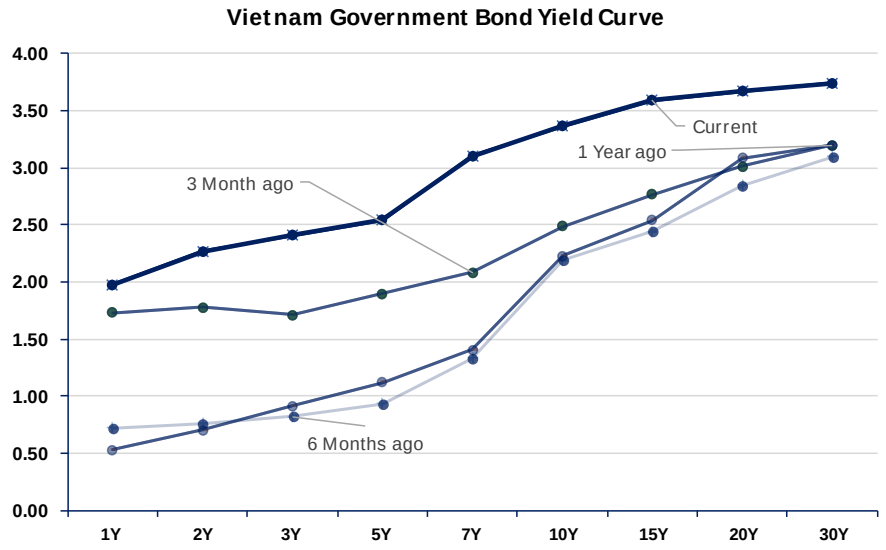
Currency Exchange Rate

	Price	%1W	%1M	%3M	%YTD	Trend
Dollar index	109.53	0.67	3.10	7.57	14.49	
VND/USD	23,444	0.15	0.38	1.05	2.71	
KRW/USD	1,362.70	2.34	4.41	8.80	14.62	
JPY/USD	140.20	1.86	5.28	7.98	21.83	
EUR/USD	1.00	0.12	2.15	7.97	14.26	
SGD/USD	1.40	0.60	1.45	2.31	3.94	
CNY/USD	6.90	0.41	2.18	3.60	8.56	

Commodities

	Price	%1W	%1M	%3M	%YTD	Trend
WTI	86.87	-6.65	-8.00	-25.67	15.50	
Gasoline	246.36	-13.60	-19.40	-41.22	10.55	
Natural gas	8.79	-5.49	14.02	3.55	135.55	
Coal	435.00	4.22	7.81	5.45	156.49	
Gold	1,712.19	-1.49	-2.74	-8.37	-6.40	
Silver	18.04	-4.53	-9.69	-19.12	-22.60	
Platinum	839.05	-3.22	-6.60	-17.99	-13.39	
Iron ore	95.55	-9.42	-15.71	-32.88	-15.07	
China HRC	3,942.00	-2.16	-2.35	-18.82	-16.99	
Wheat	793.00	1.05	2.36	-25.06	2.89	
Corn	669.00	0.04	13.15	-8.39	12.77	
Lumber	493.80	-5.69	-5.26	-17.49	-56.98	

Fixed Income Data



Maturity	1 Yr	2 Yrs	3 Yrs	5 Yrs	7 Yrs	10 Yrs	15 Yrs	20 Yrs	30 Yrs
Interest Rate	1.98	2.27	2.41	2.54	3.11	3.37	3.59	3.67	3.74
Change (BPS)	2.50	5.40	10.70	0.20	-3.30	-5.30	-4.30	-0.20	-0.44

Source: Bloomberg, Shinhan Securities Vietnam

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