Monday, September 19, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"Re-test the 1,200 threshold"

▶ The first session of the new week was covered in red.

▶ At the end of the session, the VN-Index lost 28.60 points, equivalent to 2.32% and closed at 1,205.43 points. Market liquidity reached VND 16,706 billion, equivalent to 702 million shares traded. Foreign investors net bought VND 149.43 billion, focusing mainly on HPG.

▶ VIC (+0.64%), EIB (+2.35%), FPT (+0.73%) were the three tickers that brought the index in green. On the contrary, BID (-3.66%), GVR (-6.91%), and VCB (-1.5%) were the three tickers that lost the most points of the market.

▶ Agro-forestry-fishery and technology sectors were the two groups with the most gainers today: HAG, HNG, FPT. In contrast, securities, mining, and seafood processing were the groups with many fall tickers.

▶From a technical perspective, selling pressure continued to dominate at the opening session of the week, pushing the index into red. Many stocks fell to the floor price. The market liquidity increased compared to the previous session and above the 20 session average, showing that the selling side was quite active. The MACD has fallen to below zero, while the RSI was close to 30, which signals that the selling side was overwhelming in the short term but was expected to balance out when it hits the oversold area. Currently, the nearest support area is ranging from 1,190 to 1,200 points and the index is likely to re-test this area in the upcoming sessions.



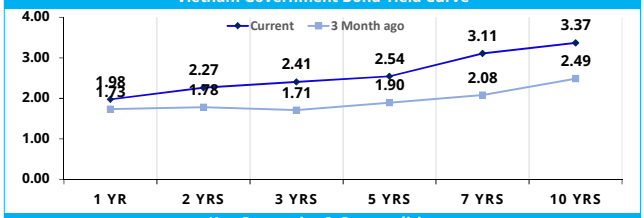
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,205	-2.3	-5.0	-10.9	13.0	2.0	4,906,600
VN30 Index	1,230	-1.8	-5.0	-15.5	10.6	2.0	3,398,649
VN Midcap	1,446	-3.7	-8.0	-13.9	10.7	1.2	305,381
VN Smallcap	1,446	-3.7	-8.0	-13.9	10.7	1.2	305,381
HNX Index	264	-3.2	-11.3	-26.2	16.0	1.6	284,848
UpCom	88	-1.2	-4.8	-9.3	13.6	1.6	1,204,172

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Industrials	-3.5	-6.5	-16.5	1.0	16.5	1.6	244,637
Utilities	-2.8	-3.9	5.9	17.6	20.3	2.6	311,866
Basic Materials	-4.2	-4.1	-30.9	-31.9	6.3	1.6	370,167
Consumer Services	-2.1	-1.3	-8.0	-3.5	n.a	4.4	243,860
Consumer Goods	-0.9	-1.6	-9.5	-0.5	19.0	3.2	638,103
Technology	0.1	-4.6	1.9	5.1	21.5	3.9	106,637
Real Estate	-1.7	-3.5	-22.4	-8.0	18.7	2.3	1,117,788
Financials	-5.5	-12.5	-31.6	-12.6	10.9	1.8	179,478
Oil & Gas	-3.8	-7.8	-25.7	-17.6	21.2	2.4	60,178
Banks	-2.4	-7.2	-17.5	-6.0	10.7	1.8	1,482,987
Health Care	-1.1	-2.7	-15.2	-9.7	16.2	2.2	32,247

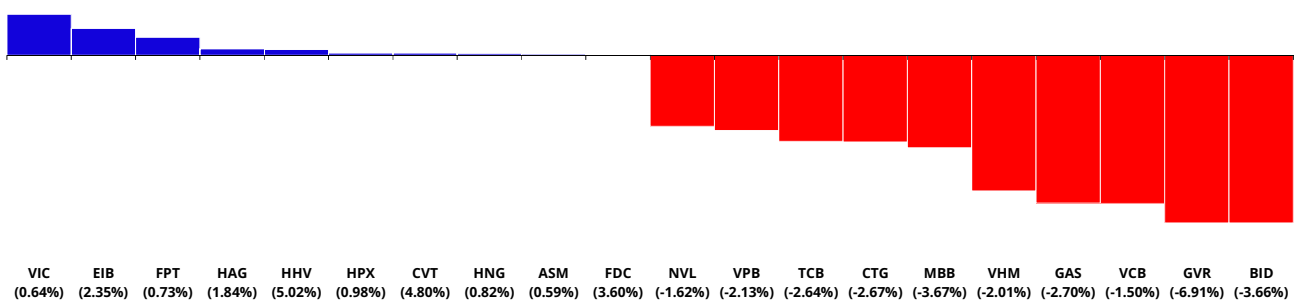
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	110	0.3	1.6	1.7	5.1	15.0	18.1
USD/JPY	143	0.4	0.5	4.8	6.2	24.7	31.1
USD/CNY	7	0.5	1.3	2.9	4.9	10.4	8.5
KRW/USD	1,394	0.4	0.9	5.1	7.9	17.2	18.6
EUR/USD	1	0.4	1.5	0.6	5.4	14.0	17.6
USD/VND	23,671	0.1	0.7	1.2	2.0	3.7	3.9
WTI	84	-1.0	-4.0	-7.2	-23.1	12.0	17.1
Gasoline	238	-1.4	-2.6	-21.1	-37.2	6.9	9.7
Natural gas	8	-1.6	-7.4	-18.1	10.1	104.9	49.7
Coal	439	-1.5	0.9	8.4	13.3	158.8	149.4
Gold	1,662	-0.8	-3.6	-4.9	-9.6	-9.2	-5.8
China HRC	3,989	0.0	-0.3	0.8	-14.7	-16.0	-31.0

Contributors to VN Index



Shinhan Securities

Stock Feeds

Companies News

1) PPC, Energy: In the first 8 months of the 2022, Pha Lai Thermal Power estimated net profit reached VND 376 billion, exceeding 35% of the plan. In which, profit from electricity was 111.8 billion VND and profit from financial activities was 255.4 billion VND. In 2022, PPC set targets revenue and EBT of VND 5,428 billion (+24% YoY) and VND 278 billion (+57% YoY), respectively.

2) SNZ, Industrial real estate: Sonadezi Corporation (UPCoM) will pay the 2021 cash dividend at the rate of 10% on October 26. With more than 376 million shares outstanding, the company will spend more than 376 billion dong to pay this dividend to shareholders. The money source for the implementation is taken from the undistributed after-tax profit in 2021.
In 2021, SNZ recorded net revenue of VND 5,188 billion (+4.28% YoY). NPAT exceeded 48% of the plan, reaching VND 1,498 billion (+17.9% YoY). NPATMI reached VND 902 billion. As of December 31, 2021, SNZ recorded VND 1,641 billion of undistributed profit, with another VND 598 billion as investment and development fund and VND 105 billion as share premium.

3) MSN, F&B: On September 19, Tuoi Tre Newspaper had information about fake clean vegetables "transforming" into the WinMart supermarket chain. WinCommerce insists that this is not the company's business policy. In addition to working with supplier Trinh Nhi, WinCommerce reviews all other vegetable suppliers.
WinCommerce belongs to Masan Group (MSN), the owner of the WinMart/WinMart+ retail chain, holding a network of more than 3,000 WinMart and WinMart+ supermarkets. In 2022, WinCommerce successfully restructured the entire WinMart /WinMart+ retail chain and completed the brand transformation in April. To realize the goal of expanding retail locations, WinCommerce will open more than 700 new WinMart+ stores and more than 20 WinMart supermarkets and hypermarkets this year.

Stock of the day

Hoang Anh Gia Lai JSC - HAG

HAG, Livestock: Hoang Anh Gia Lai has just announced the production and business situation in August 2022. Thanks to pig raising and banana cultivation, the unit achieved VND 448 billion in revenue. Accumulating 8 months, the company recorded the consumption of 136,075 pigs, 176,280 tons of bananas (in which exported 112,740 tons and used as animal feed 54,540 tons). Currently, the company has completed 9 clusters of pigsties to maintain more than 27,000 breeding sows and 600,000 pigs for production per year. The company plans to open 1,000 shops selling banana-eating pork.



Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	9/18/2022	9/19/2022	1W AVG	20 days Trend
1	Insurance	91.7	79	167	87	
2	Industrial Goods & Services	39.3	559	678	487	
3	Construction & Materials	35.8	1,159	1,398	1,030	
4	Technology	34.8	144	177	131	
5	Retail	34.6	652	781	580	
6	Automobiles & Parts	31.1	90	118	90	
7	Chemicals	24.0	1,109	1,318	1,064	
8	Basic Resources	22.6	1,339	1,505	1,228	
9	Banks	18.0	1,771	1,713	1,453	
10	Real Estate	17.1	2,558	2,558	2,184	
11	Financial Services	13.3	1,561	1,620	1,430	
12	Utilities	11.9	600	602	538	
13	Food & Beverage	9.5	1,810	1,649	1,506	
14	Media	1.7	6	6	6	
15	Oil & Gas	-1.4	326	339	344	
16	Personal & Household Goods	-2.8	375	195	201	
17	Health Care	-9.9	26	17	19	

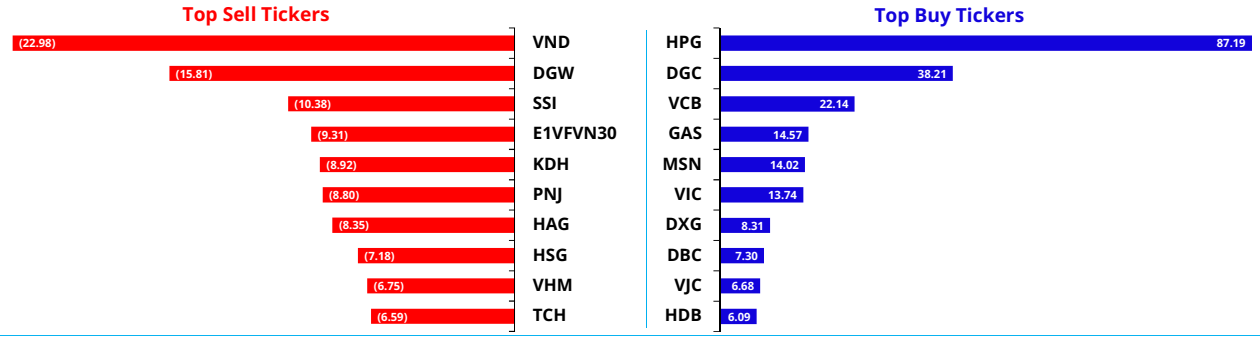
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
HAG	HAGL Corporation	Food & Beverage	13,850	1.8	8.2	4.1	53.7	502.5	
DCM	PetroVietnam Camau Fertilizer	Chemicals	34,450	-6.9	-8.6	-6.1	47.5	353.0	
HHV	Deo Ca Traffic Infrastructure Investment	Industrial Goods & Services	15,700	5.0	7.5	4.7	394.4	136.2	
DIG	DIC Corp	Real Estate	33,000	-2.1	-8.3	-58.4	41.9	360.0	
DPM	Phu My Fertilizer	Chemicals	48,500	-6.9	-7.6	-3.0	65.4	263.6	
NKG	Nam Kim Steel	Basic Resources	20,650	-7.0	-11.4	-36.1	26.4	446.7	
DGW	Digiworld Corporation	Retail	70,200	-6.9	-9.7	2.0	89.9	189.0	
HAH	Hai An Transport	Industrial Goods & Services	55,800	-6.8	-12.1	15.2	106.9	153.0	
POW	PV Power	Utilities	13,500	-5.3	-4.3	-22.9	25.6	353.4	
HPG	Hoa Phat Group	Basic Resources	22,650	-1.5	-4.8	-36.5	12.4	628.2	
HDC	Ba Ria - Vung Tau House Development	Real Estate	43,850	-6.9	-11.4	-42.3	88.9	143.5	
VGC	Viglacera Corporation	Construction & Materials	57,200	-7.0	-8.2	7.5	83.2	144.1	
FRT	FPT Retail	Retail	84,000	-4.9	-8.6	25.7	38.6	218.6	
BVH	Bao Viet Group	Insurance	53,100	-5.2	-6.2	-5.2	111.9	107.8	
TCB	Techcombank	Banks	35,050	-2.6	-6.5	-29.9	71.1	133.1	

Top 10 tickers in Trading volume 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Volume Change	Volume (x1000)	
HHV	Deo Ca Traffic Infrastructure Investment	Industrial Goods & Services	15,700	5.0	7.5	4.7	5.9	15.70	
DHC	Dong Hai Bentre	Basic Resources	60,300	0.5	0.3	-32.2	0.0	60.30	
EVG	Everland Group	Construction & Materials	6,320	-1.9	-4.5	-60.5	-2.9	6.32	
POM	Pomina Steel	Basic Resources	6,980	-2.6	-6.4	-52.4	-4.4	6.98	
ITD	Innovative Technology Development	Technology	10,100	-6.9	-9.4	-33.5	-8.1	10.10	
ORS	Tien Phong Securities	Food & Beverage	13,000	-6.8	-9.1	-50.2	-8.2	13.00	
SKG	Superdong - Kien Giang Fast Ferry	Travel & Leisure	17,500	-6.2	-7.4	0.3	-7.4	17.50	
D2D	Industrial Urban Development No.2	Real Estate	34,650	-6.0	-7.5	-42.0	-6.6	34.65	
HTN	Hung Thinh Incons	Real Estate	28,850	-6.8	-10.5	-35.9	-8.4	28.85	
PTB	Phu Tai JSC.	Basic Resources	59,000	-4.5	-6.8	-16.6	-5.9	59.00	

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