Wednesday, October 5, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"A doubtful increase"

▶ After the two bloody trading sessions, the Vietnam's stock market had an exciting session again, with the green color spreading in all industry groups.

▶ At the end of the session, the VN-Index gained 26.12 points, equivalent to 2.42%, and closed at 1104.26 points. Market liquidity reached VND 9,414 billion, equivalent to 452 million shares traded. Foreign investing was net purchase of VND 233 billion, focusing mainly on VHM.

▶ VHM (+6.32%), VIC (+5.26%), and CTG (+6.02%) were the three tickers that brought the index in the green. On the contrary, ACB (-0.95%), PGV (-2.12%), and TDM (-4.54%) were the three tickers that took the most points of the market.

▶ Securities and Mining are the two groups with the most gainers today with typical codes such as SSI, VND, PVD, PVS...

▶ The market recovered in the context of global stocks regaining the green color. Many industry groups that fell to the oversold zone also gained well today. However, the liquidity was lower than 20 session average, showing that the cash flow and investors' fear was still cautious; even the selling force returned at the end of the session. Hence, the index narrowed part of the gain in the session. In general, there are not enough signals for concluding the reversal point, and the market is still looking for the balance area for the recent substantial decline. The current resistance for the trend is at 1,150 points, while the nearest support is at 1,050 points.



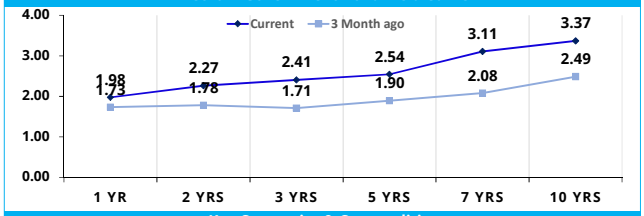
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,104	2.4	-13.6	-18.5	11.9	1.8	4,289,682
VN30 Index	1,117	1.8	-13.9	-23.3	9.7	1.8	2,993,773
VN Midcap	1,311	3.4	-16.7	-21.9	9.6	1.0	260,015
VN Smallcap	1,311	3.4	-16.7	-21.9	9.6	1.0	260,015
HNX Index	242	2.8	-17.3	-33.9	14.6	1.4	247,709
UpCom	84	1.7	-8.7	-13.5	13.3	1.5	1,107,113

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Banks	1.6	-16.1	-25.1	0.9	9.7	1.7	1,345,451
Oil & Gas	3.9	-18.6	-34.5	-32.5	18.7	2.1	53,047
Real Estate	3.5	-9.0	-27.7	-14.1	17.5	2.2	1,041,377
Technology	1.2	-8.3	-3.8	0.1	20.3	3.7	100,669
Basic Materials	3.1	-21.8	-40.7	-43.5	5.4	1.4	317,308
Financials	4.8	-18.2	-36.6	-17.4	10.1	1.7	166,225
Industrials	3.6	-14.9	-23.7	-3.8	15.0	1.5	223,424
Consumer Goods	1.6	-11.0	-16.8	-8.4	17.4	3.0	586,732
Consumer Services	2.2	-13.9	-16.2	-13.5	n.a	4.0	222,059
Health Care	0.7	-4.1	-18.1	-10.5	15.6	2.1	31,114
Utilities	1.6	-8.3	2.4	-0.9	19.6	2.6	301,292

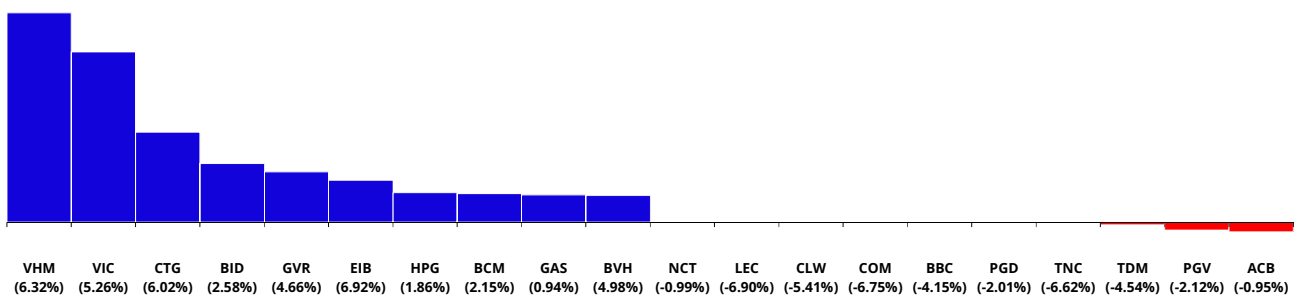
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	111	0.6	-1.7	1.0	3.9	15.7	17.8
USD/JPY	144	0.2	0.2	2.7	6.3	25.5	29.6
USD/CNY	7	-0.1	-0.2	3.3	6.2	12.0	10.4
KRW/USD	1,411	-1.1	-2.1	2.8	8.5	18.6	18.6
EUR/USD	1	0.4	-2.1	-0.2	3.2	14.3	16.6
USD/VND	23,875	0.0	0.6	1.6	2.3	4.6	4.9
WTI	86	-0.2	5.1	-0.6	-13.2	14.8	9.4
Gasoline	266	-0.9	3.1	7.9	-20.2	19.3	12.7
Natural gas	7	-1.7	-2.2	-23.5	21.7	80.2	6.5
Coal	404	0.6	-7.7	-7.1	1.9	138.2	68.3
Gold	1,716	-0.6	3.4	0.3	-2.8	-6.2	-2.5
China HRC	4,030	0.3	0.8	1.2	-8.8	-15.1	-30.5

Contributors to VN Index



Shinhan Securities

Stock Feeds

Companies News

1) EIB, Banking: Vietnam Commercial Joint Stock Export Import Bank has just announced a stock transaction involving a bank insider. Specifically, Thanh Cong Group JSC registered to sell all of more than 60.5 million EIB shares (ratio 4,924%). Thanh Cong Joint Stock Cooperative also wants to sell more than 44.7 million EIB shares (ratio 3,637%), Phuc Thinh JSC registered to sell more than 12.2 million EIB shares (ratio 1.005%). The above transactions are expected to be implemented by the method of agreement, from October 7 to October 31, 2022.

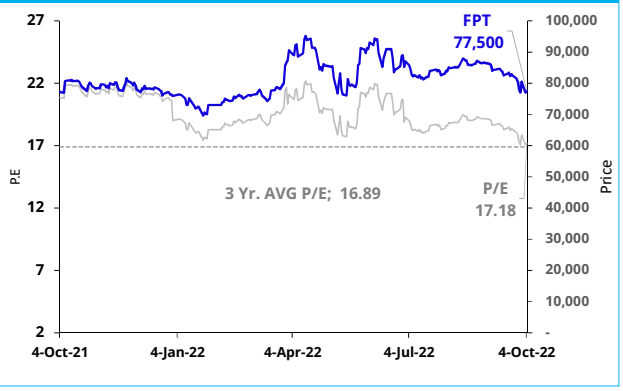
2) ANV, Fisheries: On November 1, Nam Viet Joint Stock Company will close the list of shareholders paying dividends in 2021 in cash at the rate of 10%. Specifically, Nam Viet will pay a cash dividend at the rate of 10% (corresponding to 1 share receiving 1,000 VND) on December 1. With more than 132.1 million shares outstanding, this company will have to spend over VND 132.1 billion to pay dividends in 2021 to shareholders.

3) NVL, Real estate: Novaland Investment Group Corporation (HoSE: NVL) has just been approved a credit limit of up to USD 40 million. This is a syndicated loan joint by VietinBank Filiale Deutschland (a VietinBank branch in Germany) and Maybank. At the beginning of August 2022, Novaland's BODs also approved the transaction to secure the company's loan obligations for a loan of USD 100 million (equivalent to VND 2,350 billion) from Credit Opportunities III Pte. Limited, a Singapore investment fund.

Stock of the day

FPT Corporation - FPT

FPT, Technology: FPT successfully produced the first microchip applied in Internet of Things (IoT) products in the medical field. FPT Semiconductor plans to supply 25 million chip units to the global market in the next two years



Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	10/4/2022	10/5/2022	1W AVG	20 days Trend
1	Travel & Leisure	16.8	57	85	73	
2	Oil & Gas	10.0	197	225	205	
3	Industrial Goods & Services	-9.0	519	445	489	
4	Real Estate	-15.2	2,043	1,720	2,029	
5	Basic Resources	-16.0	943	688	819	
6	Banks	-18.0	1,616	1,200	1,464	
7	Chemicals	-20.3	744	588	738	
8	Financial Services	-20.6	1,122	886	1,115	
9	Food & Beverage	-27.2	1,127	784	1,077	
10	Utilities	-28.0	245	204	283	
11	Personal & Household Goods	-28.4	144	121	170	
12	Automobiles & Parts	-28.4	110	92	129	
13	Retail	-34.9	409	273	419	
14	Technology	-37.8	182	91	147	
15	Construction & Materials	-38.5	635	456	742	
16	Insurance	-42.2	118	67	117	
17	Health Care	-48.5	15	9	17	

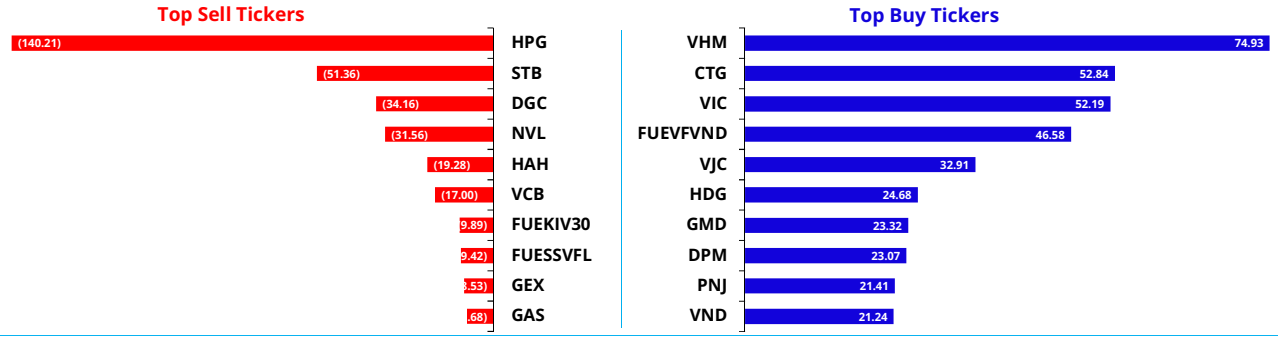
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
HPG	Hoa Phat Group	Basic Resources	19,200	1.9	-11.9	-46.2	10.6	482.8	
VHM	Vinhomes	Real Estate	53,800	6.3	5.1	-34.4	25.2	206.5	
VJC	Vietjet Air	Travel & Leisure	115,000	1.9	4.5	-10.4	88.2	73.1	
SAB	SABECO	Food & Beverage	189,000	0.5	3.3	25.2	172.4	50.3	
SBT	Thanh Thanh Cong - Bien Hoa Sugar	Food & Beverage	15,900	2.9	-1.5	-38.6	34.3	35.5	
LPB	LienViet Post Bank	Banks	12,000	2.6	-7.7	-40.5	17.8	59.1	
APG	APG Securities	Financial Services	5,830	4.7	-5.5	-71.8	90.5	18.4	
ORS	Tien Phong Securities	Food & Beverage	11,050	6.8	-7.5	-57.7	96.0	17.9	
KDC	KIDO Group	Food & Beverage	65,000	4.3	2.8	20.4	12.4	61.4	
PTC	Post and Telecom Construction	Construction & Materials	8,780	6.9	-2.4	-59.3	192.0	9.2	
PVD	PetroVietNam Drilling & Well	Oil & Gas	20,000	7.0	2.3	-11.0	2.8	192.6	
CRE	Century Land	Real Estate	14,100	6.4	-4.7	-41.6	240.2	7.5	
ACC	ACC Binh Duong Investment and Construction	Construction & Materials	16,250	2.8	1.6	1.5	422.3	6.2	
TNT	TNT Corporation	Basic Resources	5,670	-0.9	-11.3	-70.2	521.9	5.9	
PDR	Phat Dat Real Estate	Real Estate	51,300	0.4	2.0	-26.6	5.1	92.7	

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)	
SAB	SABECO	Food & Beverage	189,000	0.5	3.3	25.2	2.4	189.00	
ACC	ACC Binh Duong Investment and Construction	Construction & Materials	16,250	2.8	1.6	1.5	1.0	16.25	
HCD	HCD Investment Producing	Chemicals	7,270	6.9	-0.7	-38.1	0.3	7.27	
EVF	EVN Finance	Industrial Goods & Services	9,720	1.8	-0.8	0.2	-0.3	9.72	
PTC	Post and Telecom Construction	Construction & Materials	8,780	6.9	-2.4	-59.3	-1.5	8.78	
CRE	Century Land	Real Estate	14,100	6.4	-4.7	-41.6	-2.1	14.10	
NHH	HaNoi Plastics	Chemicals	12,250	2.1	-5.8	-60.8	-4.3	12.25	
TNT	TNT Corporation	Basic Resources	5,670	-0.9	-11.3	-70.2	-9.6	5.67	
ORS	Tien Phong Securities	Food & Beverage	11,050	6.8	-7.5	-57.7	-6.1	11.05	
ACL	Cuu Long Fisheries	Food & Beverage	13,750	4.6	-14.1	-23.8	-7.9	13.75	

Foreign Investor Trading Activities (VNDbn)



Shinhan Securities

SEOUL

Shinhan Investment Corp.
Shinhan Investment Tower
23-2, Youido-dong, Yongdungpo-gu,
Seoul, Korea 150-712
Tel : (82-2) 3772-2700, 2702
Fax : (82-2) 6671-7573

NEW YORK

Shinhan Investment America Inc.
1325 Avenue of the Americas Suite 702,
New York, NY 10019
Tel : (1-212) 397-4000
Fax : (1-212) 397-0032

HONG KONG

Shinhan Investment Asia Ltd.
Unit 7705 A, Level 77
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong
Tel : (852) 3713-5333
Fax : (852) 3713-5300

INDONESIA

PT Shinhan Sekuritas Indonesia
30th Floor, IFC 2, Jl. Jend. Sudirman Kav.
22-23, Jakarta, Indonesia
Tel : (62-21) 5140-1133
Fax : (62-21) 5140-1599

SHANGHAI

Shinhan Investment Corp.
Shanghai Representative Office
Room 104, Huaneng Union Mansion No.958,
Luijiazui Ring Road, PuDong, Shanghai, China
Tel : (86-21) 6888-9135/6
Fax : (86-21) 6888-9139

HO CHI MINH

Shinhan Securities Vietnam Co., Ltd.
22nd Floor, Centec Tower, 72-74 Nguyen Thi Minh Khai Street,
District 3, Ho Chi Minh City, Vietnam
Tel : (84-8) 6299-8000
Fax : (84-8) 6299-4232

HA NOI

Shinhan Securities Vietnam Co., Ltd
Hanoi Branch
2nd Floor, Leadvisors Building, No. 41A Ly Thai To, Ly Thai To
Ward, Hoan Kiem District, Hanoi, Vietnam
Tel : (84-8) 6299-8000



Compliance Notice

- Analyst Certification: We/I hereby certify the information and material presented in this report are accurate expressions of their views, and that we/I have not received internally or externally wrongful pressure to express such views.
- All opinions and estimates regarding the company and its securities are accurate representations of the covering analyst's judgments as of this date and may differ from actual results.
- This report is intended to provide information to assist investment decisions only and should not be used or considered an offer or the solicitation of an offer to sell or to buy any securities. Stock selection and final investment decisions should be made at the client's own discretion.
- This report is distributed to our clients only, and any unauthorized use, duplication, or redistribution of this report is strictly prohibited.

Distribution

- United States: This report is distributed in the U.S. by Shinhan Investment America, Inc., a member of FINRA/SIPC, and is only intended for major U.S. institutional investors as defined in Rule 15a-6(a)(2) under the U.S. Securities Exchange Act of 1934. All U.S. persons that receive this document by their acceptance thereof represent and warrant that they are a major U.S. institutional investor and have not received this report under any express or implied understanding that they will direct commission income to Shinhan Investment Corp. or its affiliates. Pursuant to Rule 15a-6(a)(3), any U.S. recipient of this document wishing to affect a transaction in any securities discussed herein should contact and place orders with Shinhan Investment America, Inc., which accepts responsibility for the contents of this report in the U.S. The securities described in this report may not have been registered under the U.S. Securities Act of 1933, as amended, and, in such case, may not be offered or sold in the U.S. or to U.S. person absent registration or an applicable exemption from the registration requirement.
- All Other Jurisdictions: Customers in all other countries who wish to affect a transaction in any securities referenced in this report should contact Shinhan or its affiliates only if distribution to or use by such customer of this report would not violate applicable laws and regulations and not subject Shinhan and its affiliates to any registration or licensing requirement within such jurisdiction.