Monday, October 10, 2022

Exploring Vietnam

Research Center

Market Insight



Daily report

Market Summary:

"The green color returned"

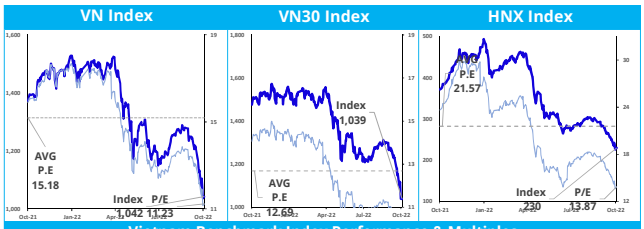
▶ The stock market had a prosperous opening session of the week, most of the industry groups achieved good gains today.

▶ At the end of the session, the VN-Index increased by 6.57 points, reaching 1,042.48 points; HNX-Index increased 3.76 points, reaching 229.85 points. Market liquidity reached 692 million units, with a value of VND 15 trillion. Foreign investors were net bought of VND 578.8 billion, focusing mainly on NVL, BCM.

▶ GAS (+3.92%), MWG (+5.74%), HPG (+4.26%) were the three tickers that contributed the most to the green vibe of the market. In contrast, VCB (-2.40%), NVL (-3.29%), TCB (-5.32%) were the three pulling down the market.

▶ Most sectors gained in today's session. Oil and gas, construction materials and utilities are the 3 groups with the strongest increase: GAS, NKG, NT2.

▶ From the technical perspective, The green color returned to Vietnam's stock market after a series of consecutive days of decline. However, investors' caution was still there when selling started to appear in the afternoon session and pushed the index to narrow part of its gain in the session, even though Vnindex sometimes surpassed 1,050 points. The RSI has bounced back above 20, showing good recovering inertia, but MACD is still sloping. In general, today's recovery signal is biased towards technical retracement and has not yet confirmed the reversal point. The nearest resistance for the trend is around 1,060 – 1,075 points, while the support is now at 1000 points.



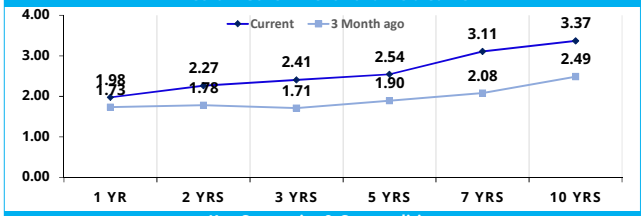
Vietnam Benchmark Index Performance & Multiples

Index	Price	%1D	%1M	%1Yr.	PER	PBR	Mkt Cap
VN-Index	1,042	0.6	-16.5	-24.1	11.2	1.7	4,120,950
VN30 Index	1,039	-0.1	-18.6	-29.6	9.0	1.7	2,873,533
VN Midcap	1,234	1.6	-18.8	-28.5	9.0	1.0	248,031
VN Smallcap	1,234	1.6	-18.8	-28.5	9.0	1.0	248,031
HNX Index	230	1.7	-19.2	-38.2	13.9	1.4	238,735
UpCom	80	0.2	-11.6	-18.5	12.7	1.4	1,073,239

Vietnam Sector Performance

Sector	%1D	%1M	%YTD	%1 YR.	PER	PBR	Mkt Cap
Banks	-0.7	-20.4	-31.6	0.8	8.8	1.5	1,228,905
Technology	0.3	-11.7	-9.0	-9.9	19.2	3.5	95,207
Health Care	-0.6	-6.6	-20.2	-13.1	15.2	2.1	30,347
Oil & Gas	4.8	-13.5	-33.3	-31.1	19.0	2.1	54,016
Basic Materials	3.8	-25.2	-44.4	-47.4	5.0	1.3	297,415
Consumer Services	1.3	-17.3	-21.7	-19.5	n.a	3.7	207,373
Financials	3.1	-20.4	-41.0	-24.4	9.4	1.5	154,810
Real Estate	-0.1	-11.1	-30.0	-18.3	16.9	2.1	1,009,146
Consumer Goods	0.3	-14.9	-21.0	-14.3	16.5	2.8	556,719
Industrials	2.2	-15.8	-26.6	-9.3	14.5	1.4	214,928
Utilities	3.3	-9.7	-0.4	-5.2	19.1	2.5	293,312

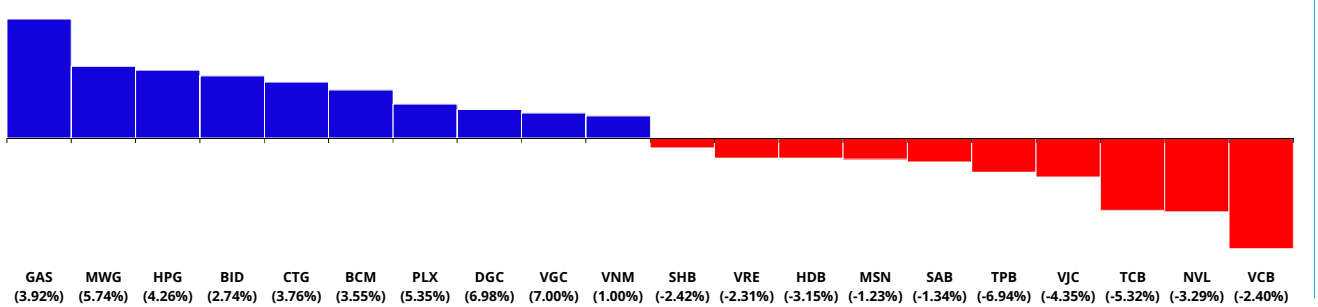
Vietnam Government Bond Yield Curve



Key Currencies & Commodities

Term	Price	%1D	%1W	%1M	%3M	%YTD	%1Yr.
Dollar index	113	0.3	1.3	3.8	5.8	18.3	20.3
USD/JPY	146	0.2	0.7	1.9	5.9	26.5	28.5
USD/CNY	7	0.4	0.4	3.2	6.3	12.4	10.8
KRW/USD	1,413	0.7	-1.3	2.1	8.7	18.8	18.6
EUR/USD	1	0.6	1.4	4.5	3.6	17.4	19.3
USD/VND	23,885	0.0	0.0	1.6	2.3	4.6	5.0
WTI	92	-0.6	10.1	6.1	-12.1	22.5	16.1
Gasoline	270	-1.4	7.3	10.8	-21.8	21.0	13.9
Natural gas	7	-0.9	3.3	-16.4	10.8	79.2	20.1
Coal	386	-3.6	-11.0	-12.1	-5.9	127.5	66.4
Gold	1,680	-0.9	-1.2	-2.6	-3.1	-8.1	-4.2
China HRC	4,051	0.5	0.5	1.3	-7.8	-14.7	-31.2

Contributors to VN Index



Shinhan Securities

Stock Feeds

Companies News

1) VCS, Construction materials: Vicostone estimate NPAT will reach VND 200 billion in the third quarter of 2022, down 59% compared to the same period in 2021, the lowest since Q1/2017, affected by export activities.

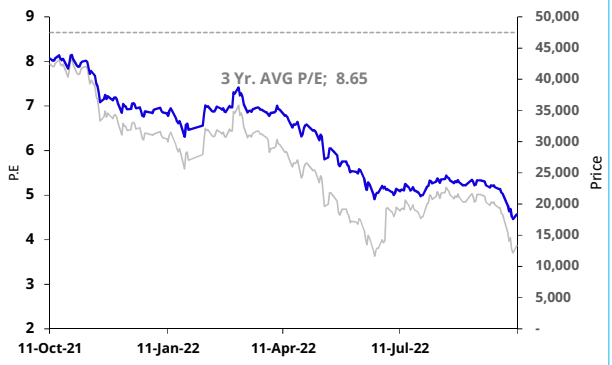
2) HBC, Construction : Hoa Binh Construction won a lawsuit against 2 partners (Saigon Silicon Park JSC and Tai Nguyen Construction Production Trading Co., Ltd), expected to collect 279 billion VND in compensation.

3) HAG, Diversified Company: Shares of Hoang Anh Gia Lai Group changed from control to warning from October 11 because the undistributed profit after tax as of December 31, 2021 was -4,467.1 billion dong.

Stock of the day

Hoa Phat Group JSC - HPG

HPG, Steel: Hoa Phat's sales volume of steel products reached 555,000 tons, down 11.6% from the previous month. In which, hot rolled coil (HRC) reached 228,000 tons, down 2% from the previous month and up 29% over the same period. Construction steel recorded 318,000 tons, down 17.6% month-on-month and down 3% year-on-year. According to Hoa Phat, the low general market demand in September combined with complicated rainstorms made the consumption of construction steel difficult.
In 9 months, Hoa Phat has produced more than 6 million tons of crude steel, equivalent to the same period in 2021. Sales of construction steel products, HRC and billet reached 5.7 million tons, up 3% compared to in the same period last year



Cashflow Trend

Cash flow between industry groups (VNDbn)

No	Sectors	% Liqidity Change AVG 1W	10/9/2022	10/10/2022	1W AVG	20 days Trend
1	Banks	13.3	3,420	2,326	2,052	
2	Travel & Leisure	-0.2	123	79	79	
3	Retail	-0.2	540	398	399	
4	Health Care	-0.6	21	14	14	
5	Technology	-1.2	189	142	143	
6	Food & Beverage	-3.3	1,018	968	1,001	
7	Financial Services	-4.0	1,463	1,049	1,092	
8	Personal & Household Goods	-4.7	162	130	136	
9	Oil & Gas	-5.6	339	229	243	
10	Basic Resources	-7.4	1,013	836	903	
11	Industrial Goods & Services	-7.9	625	464	503	
12	Utilities	-13.0	393	233	268	
13	Construction & Materials	-16.3	747	504	603	
14	Chemicals	-16.4	960	593	710	
15	Real Estate	-16.6	2,836	1,662	1,993	
16	Insurance	-18.5	121	76	94	
17	Automobiles & Parts	-23.6	155	86	112	

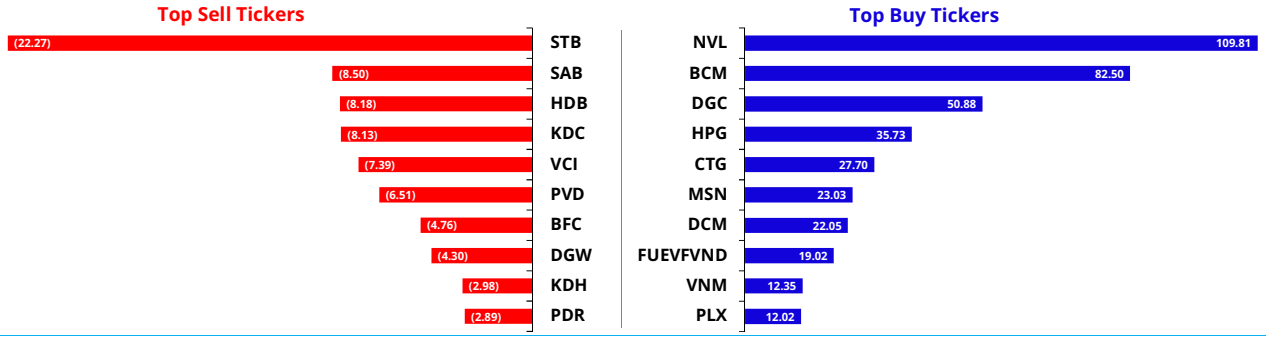
Top 15 tickers in trading value 1 week

Ticker	Company name	Sectors	Performance				Trading Stats		Trend
			Close price	%1D	% 1W	%YTD	%Turnover Change	Turnover (VND bn)	
TCB	Techcombank	Banks	25,800	-5.3	-14.7	-48.4	87.0	470.9	
STB	Sacombank	Banks	17,000	1.5	-11.5	-46.0	26.0	558.7	
LPB	LienViet Post Bank	Banks	10,150	-2.9	-15.8	-49.7	73.3	151.8	
HAG	HAGL Corporation	Food & Beverage	11,100	3.3	-10.1	-16.5	18.7	319.8	
VCI	Viet Capital Securities	Financial Services	26,000	7.0	-4.9	-53.6	18.4	193.8	
MSB	MSB Bank	Banks	11,100	-1.5	-9.8	-61.7	77.8	47.3	
APH	An Phat Holdings	Industrial Goods & Services	9,250	1.4	-8.4	-68.9	112.3	34.4	
SHB	Saigon - Hanoi Commercial Joint Stock Bank	Banks	10,100	-2.4	-15.1	-54.7	15.6	130.8	
CDC	Chuong Duong Corp	Construction & Materials	18,000	0.6	0.0	1.7	637.9	19.2	
NKG	Nam Kim Steel	Basic Resources	16,150	7.0	-5.3	-50.0	12.5	138.2	
NLG	Nam Long Investment	Real Estate	25,300	1.8	-10.3	-60.6	14.7	119.8	
HDB	HDBank	Banks	16,900	-3.2	-8.2	-31.5	34.6	55.7	
ACB	Asia Commercial Bank	Banks	18,700	0.3	-13.4	-32.2	13.0	121.1	
ADS	Damsan Yarntex	Personal & Household Goods	12,500	5.5	-4.6	-60.5	158.6	18.3	
SAB	SABECO	Food & Beverage	184,500	-1.3	1.3	22.2	36.6	39.1	

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)	
SHI	SONHA Corp	Basic Resources	14,950	2.0	0.3	2.8	1.1	14.95	
ADS	Damsan Yarntex	Personal & Household Goods	12,500	5.5	-4.6	-60.5	-0.7	12.50	
CDC	Chuong Duong Corp	Construction & Materials	18,000	0.6	0.0	1.7	-0.6	18.00	
CCL	Cuu Long Petro Urban Development	Real Estate	6,870	3.3	-5.8	-55.8	-2.7	6.87	
KMR	MIRAE	Personal & Household Goods	3,180	-1.5	-10.4	-67.9	-7.5	3.18	
DRH	DRH Holdings	Real Estate	6,000	0.0	-15.5	-72.4	-8.3	6.00	
APH	An Phat Holdings	Industrial Goods & Services	9,250	1.4	-8.4	-68.9	-5.9	9.25	
LPB	LienViet Post Bank	Banks	10,150	-2.9	-15.8	-49.7	-11.0	10.15	
DHC	Dong Hai Bentre	Basic Resources	55,000	0.0	-4.7	-38.2	-2.4	55.00	
TCB	Techcombank	Banks	25,800	-5.3	-14.7	-48.4	-12.0	25.80	

Foreign Investor Trading Activities (VNDbn)



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