Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Monday, 7 March 2022

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,499.05	-0.42	1.36	3.9	0.1	
VN30	1,509.12	-1.06	-1.51	0.3	-1.7	
HNXINDEX	452.86	0.50	8.67	0.8	-4.5	
HNX30	829.02	0.91	12.85	11.9	3.2	
UpCom	113.22	-0.06	3.22	11.9	0.5	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	31,437	0.0	44.3	-10.0	1,153.5	
Volume	981	0.0	33.3	-15.5	493.9	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	2.253	9.30	35.3	170.3	72.6	
VN 10Y	2.374	5.30	24.0	23.6	9.4	
CN 10Y	2.830	0.80	12.4	-6.7	5.8	
IND 10Y	6.759	9.80	31.2	52.1	39.8	
TH 10Y	2.074	0.48	-2.9	9.2	9.6	
US T10	1.712	-1.09	-10.3	27.5	13.4	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	98.97	0.33	3.65	2.97	3.45	
USD/VND	22,849	0.04	0.82	0.25	-0.10	
EUR/USD	1.09	-0.67	-5.19	-4.07	-4.53	
USD/JPY	114.97	0.13	-0.25	1.92	0.10	
USD/CNY	6.32	-0.01	-0.67	-0.90	0.59	
USD/KRW	1,227.00	1.06	2.50	3.99	-3.11	
WTI	124.07	0.0	34.4	87.2	65.0	
Coal	418.75	0.0	84.2	169.7	146.9	
Gold	1,997.51	1.4	10.5	12.0	9.2	
Iron ore	152.28	0.0	4.7	50.0	-12.0	
China HRC	5,281	2.2	8.3	10.5	11.2	
Corn	779	2.9	25.5	32.8	31.2	
BDI	2,148	0.0	50.9	-32.3	-3.1	

Market Trends: The oil & gas heated up

- The first trading session of the week continued to sink in red, the ascendancy of the oil and gas industry as the oil price touched USD 130/barrel saved the market from free fall
- At the end, VN Index dropped 6.28 points, or 0.42%, to close at 1,499.05. Liquidity in the market increased compared to previous sessions and reached 31,437 billion, equivalent to more than 981 million shares traded. Foreign investors continued to net sell 1,469 billion dong, focusing mainly on FUEVFVND ETF.
- GAS (+5.59%), HPG (+2.61%) and GVR (+2.08%) were the three tickers with the most decisive contribution to the index. Meanwhile, VHM (-2.18%), BID (-2.42%) and MSN (-1.92%) were the three stocks holding back the market's gain.
- Mining and utilities stocks were the most prominent with strongest gain. Many stocks hit the ceiling price such as: PVD, PVC, PVG...
- From a technical point of view, the VN Index is still unable to break the tough resistance level of 1,500. The MACD has not shown any signs of turning up yet. MA50 line is the nearest support level. Market liquidity remained above the average of 20 sessions, indicating that the cash flow is gradually returning. In general, conflict between Russia and Ukraine may have a short-term impact on the Vietnamese market. The market is likely to wintess a divergence in the near future as the demand for global's supply chain will be shifted to places where the environment is more stable and export businesses will benefit.

Featuring events/news

- Hoa Phat adjusted up steel price
- Gemadept kicks off Gemalink project

NEWS & COMMENTS

Construction

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1) Hoa Phat adjusted up steel price

Because of the situation that the world began to implement sanctions against Russia, which will lead to a sharp supply shortage while steel demand is still recovering quickly in 2022 after the Covid-19 pandemic, Hoa Phat Steel adjusted up compared to current price with rebar is 400,000 VND/ton, construction coil is 400,000 VND/ton (above price does not include VAT) starting from 5/3.

Logistics

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2) Gemadept kicks off Gemalink project

Gemadept's Deputy General Director (Ticker: GMD) Do Cong Khanh said that the company is focusing on completing the necessary procedures to be able to start phase II of the Gemalink deep-water superport project in 2022, in parallel with the implementation of phase II of Nam Dinh Vu port project. Deputy General Director of Gemadept said that the company has set a goal to continue to invest and expand the integrated port and logistics ecosystem, aiming to triple growth in output and pre-tax profit by 2025.

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