Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Monday, 18 October 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,395.16	0.18	3.67	7.8	26.4	
VN30	1,508.65	0.25	4.42	5.5	40.9	
HNXINDEX	385.87	0.27	10.01	26.0	90.0	
HNX30	609.20	0.49	5.60	26.8	88.4	
UpCom	99.14	-0.30	3.48	26.8	33.2	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	23,652	0.0	20.4	45.9	830.1	
Volume	795	0.0	14.2	72.9	400.9	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.618	6.20	8.0	-14.3	53.2	
VN 10Y	2.189	0.10	12.1	2.0	-39.0	
CN 10Y	3.028	4.30	13.4	7.6	-11.1	
IND 10Y	6.074	0.30	-3.8	-29.4	21.3	
TH 10Y	2.024	2.33	22.5	24.2	53.8	
US T10	1.604	2.13	23.5	23.5	75.6	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	94.11	0.19	1.69	1.61	4.64	
USD/VND	22,758	0.04	0.00	-1.12	-1.47	
EUR/USD	1.16	-0.19	-2.01	-1.97	-5.21	
USD/JPY	114.37	0.13	4.56	4.13	10.77	
USD/CNY	6.43	-0.02	0.03	-0.41	-1.42	
USD/KRW	1,187.45	0.43	1.45	4.03	9.31	
WTI	83.10	0.0	14.4	16.0	71.3	
Coal	240.00	0.0	35.2	64.4	198.1	
Gold	1,764.55	-0.2	-1.6	-3.5	-7.0	
Iron ore	123.19	0.0	-0.8	-43.7	1.4	
China HRC	5,802	-0.4	0.7	0.0	26.8	
Corn	526	0.0	-1.5	-6.9	8.6	
BDI	4,854	0.0	14.7	58.0	255.3	

Market Trends: the rough resistance

- Vietnam stock market started the new week with strong fluctuations as VN-Index exploded in the morning but selling pressure in the afternoon caused the index to reverse and used to drop below reference level. However, the green was still retained.
- At the end, VN Index gained 2.83 points, or +0.2% and closed at 1,395.53. Market liquidity remained at a high level when the trading value reached VND 23,652 bn, equivalent to 795 mn shares traded. As always, foreign investors continued to net sell VND 606 bn.
- GAS (+4.02%) maintained its gaining momentum leading the stocks that contributed positively to the VN Index, followed by VPB (+2.4%) and HPG (+1.05%). Meanwhile, the reversal of some big banking giants like CTG (-1.47%) and VCB (-0.52%), along with SAB (-1.72%) restrained the index's gain.
- The large-cap divergence was part of the reason why VN-Index continued to struggle. The first session of the week also marked the comeback of securities stocks when most of them had a good gaining session. Besides, steel stocks witnessed a good gain, although the gaining momentum has shrunk partially.
- Technically, VN Index ended the session forming a Doji candlestick pattern, showing that power between buyers and sellers are quite balanced, then confirmed that 1.4000 is a strong resistance level. Besides, the trading volume continued to improve, and the Bollinger Bands continued to widen, supporting a potential breakout of the index.

Featuring events/news

- SMC's steel consumption decreased by 47% in Q3
- Mobile World launches Apple store chain

NEWS & COMMENTS

Materials

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1) SMC's steel consumption decreased by 47% in Q3

Growth momentum of SMC Investment and Trading Joint Stock Company (ticker: SMC) in the third quarter of 2021 has somewhat slowed down compared to the previous two quarters due to a significant decrease in steel consumption.

Although steel price remained at a high level because the consumption volume in the third quarter of 2021 was only 53% compared to the same period last year, SMC 's net revenue was almost flat at VND 4,141 billion. However, thanks to the low average cost of capital, the company's gross profit increased by 7% to nearly VND 235 billion.

Retail

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2) Mobile World launches Apple store chain

On the evening of October 16, Mobile World Investment Joint Stock Company (ticker: MWG) officially launched a new chain: TopZone store selling Apple products in Vietnam. With this new model, the business said it will sell all Apple products including iPhone, iPad, Apple Watch, MacBook to accessories. Even some Apple products that Mobile World has never sold before will now be available at TopZone.

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