Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Thursday, 28 October 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,438.01	1.05	8.53	12.6	30.3	
VN30	1,529.26	0.84	6.26	8.5	42.8	
HNXINDEX	411.07	1.66	16.45	34.3	102.4	
HNX30	657.88	2.79	16.82	36.4	103.4	
UpCom	104.38	1.67	9.00	36.4	40.2	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	26,186	0.0	30.6	55.3	1,052.2	
Volume	865	0.0	18.2	62.7	485.8	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.627	9.40	7.2	-19.0	54.1	
VN 10Y	2.190	-1.50	1.1	-0.1	-38.9	
CN 10Y	2.965	-1.20	9.0	5.1	-17.4	
IND 10Y	6.015	0.80	-16.4	-27.5	15.4	
TH 10Y	1.910	-1.50	4.8	21.2	45.1	
US T10	1.536	-0.34	3.3	23.8	68.2	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	93.85	0.05	0.50	1.54	4.35	
USD/VND	22,756	0.01	-0.04	-1.10	-1.48	
EUR/USD	1.16	-0.09	-0.88	-1.90	-5.11	
USD/JPY	113.57	-0.23	2.32	3.45	10.00	
USD/CNY	6.40	0.10	-0.90	-1.73	-1.97	
USD/KRW	1,169.65	-0.07	-0.61	1.69	7.67	
WTI	82.30	0.0	9.1	14.9	69.6	
Coal	223.35	0.0	9.1	49.1	177.5	
Gold	1,801.61	0.3	2.9	0.1	-5.1	
Iron ore	122.36	0.0	1.8	-43.1	1.4	
China HRC	5,404	-2.6	-6.4	-8.0	18.1	
Corn	556	-0.2	3.1	1.4	14.9	
BDI	3,808	0.0	-19.3	20.3	178.8	

Market Trends: Going with the wind

- Vietnam stock market continued to boom on Thursday session, large cap skyrocketed.
- At the end, VN Index gained 14.99 points, or +1.05% and closed at 1,438.01. Liquidity remained high, although the trading value decreased to VND 26,186 bn, or 865mn shares traded. Foreign investors continued to bring positive signals with a net buying of VND 625 bn.
- Leading the stocks that helped VN-Index gain including VCB (+1.87%), GAS (+2.71%), and MSN (+3.34%). Meanwhile, HVN (-2.53%) dropped after the SSC's warning and negatively impacted the index along with PDR (-1.85%) and PLX (-0.9%).
- Utilities stocks continued to maintain an impressive rally and had outstanding performance when market capitalization increased by 2.7%. Some notable tickers included GAS (+2.71%), POW (+2.82%) and IDC (+8.28%).
- Technically, VN-Index continued to explode and was consolidated with large trading volume. The RSI has moved into the overbought zone, suggesting a potential minor correction.
- In general, investor sentiment is buoyed thanks to potential catalyst about the likely-to-approve economic stimulus package being discussed at the National Assembly and reliable expectation about recovery prospect of businesses in Q4.

Featuring events/news

- Hai An reported 4 times profit in the third quarter
- Southern fertilizer's profit soared in the third quarter

NEWS & COMMENTS

Transportation

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1) Hai An reported 4 times profit in the third quarter

Hai An Transportation (ticker: HAH) announced the third quarter consolidated financial statements with revenue of VND 476 bn, up 65%. Cost of goods increased by 38%, so gross profit reached 140 bn, 3.2 times higher than the same period last year. Gross profit margin improved from 16% to 29%.

Accumulating 9 months, the shipping business reported a revenue increase of 55% to VND 1,284 bn, profit after tax increased by 209% to VND 284 bn. Hai An exceeded 80% target of profit after tax for the year.

Materials

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2) Southern fertilizer's profit soared in the third quarter

Southern Fertilizer (ticker: SFG) announced third-quarter revenue of VND 410 bn, up 73%. Cost of goods increased higher due to the implementation of the social distancing policies. Therefore, gross profit reached 25.4 bn, up 43%. Gross profit margin decreased from 7.5% to 8.3%.

Accumulated 9 months, revenue reached 1,404.5 bn, up 28%; profit after tax is 17.9 bn, 6 times higher than the same period last year. With this result, Southern Fertilizer exceeded 348% of the year's pre-tax profit target (5 bn)

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