Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Thursday, 4 November 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,448.34	0.28	8.50	8.7	31.2	
VN30	1,528.21	-0.16	5.99	4.0	42.7	
HNXINDEX	422.42	1.61	18.49	32.4	108.0	
HNX30	682.80	2.11	19.69	31.3	111.1	
UpCom	107.38	0.37	11.88	31.3	44.2	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	27,872	0.0	126.8	104.3	1,770.6	
Volume	929	0.0	141.4	133.8	895.0	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.640	9.00	9.7	-12.7	55.4	
VN 10Y	2.154	-1.60	-1.6	4.0	-42.5	
CN 10Y	2.918	-1.40	4.5	9.1	-22.1	
IND 10Y	6.061	0.00	-15.9	-18.4	20.0	
TH 10Y	1.944	0.52	3.1	26.7	47.7	
US T10	1.577	-1.65	7.9	34.5	72.7	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	94.21	0.37	0.19	2.31	4.75	
USD/VND	22,718	-0.11	-0.16	-0.95	-1.65	
EUR/USD	1.16	-0.53	-0.40	-2.65	-5.45	
USD/JPY	114.05	0.04	2.70	4.59	10.46	
USD/CNY	6.40	-0.13	-0.72	-1.12	-1.98	
USD/KRW	1,182.65	0.09	-0.46	2.97	8.86	
WTI	81.54	0.0	7.5	15.6	68.1	
Coal	157.50	0.0	-30.9	3.1	95.7	
Gold	1,776.34	0.4	0.9	-1.9	-6.4	
Iron ore	99.35	0.0	-14.2	-45.1	-14.7	
China HRC	5,199	0.6	-10.4	-9.4	13.6	
Corn	567	0.5	4.7	3.0	17.1	
BDI	2,892	0.0	-44.4	-11.9	111.7	

Market Trends: The throne keeps changing

- Vietnam stock market recovered slightly on Thursday trading session. Brokerage and steel stocks as the pillars supported the market.
- At the end, VN Index added 4.04 points more, or +0.28% and closed at 1,448.34. Liquidity reversed to a new normal high probably at VND 27,872 bn (929mn shares) after the previous explosive session. Foreign investors only net sold slightly VND 75 bn.
- BID (+2.21%), SHB (+6.64%), and HPG (+1.26%) were the codes contributing the most to the index. Meanwhile, GAS (-2.42%), VIC (-0.31%) and TCB (-0.74%) were the top three tickers that had the negative impact on the index.
- Among industries, Brokerage stocks outperformed other groups with a raise of 4.96% in capitalization. In which, some remarkable stocks include VND (+6.68%), SSI (+3.12%), VCI (+5.12%).
- From a technical perspective, VN-Index gained slightly and ended the session with a spinning top candle, showing that the buying and selling force was quite struggling and balance at 1,450 points. The MACD is still above the signal line, showing that the situation is still positive. VN Index may need more time to accumulate before creating further breakout. In term of fundamental perspective, the third quarter business results of companies showed not as bad as people expected, but also increased by nearly 25% over the same period. Therefore, reopening is ongoing, along with supportive macro factors will let the market continues to go up North.

Featuring events/news

- FPT target over USD1 bn revenue from foreign segment
- Hoa Phat steel consumption increased for 4 consecutive months

NEWS & COMMENTS

Macro

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1) FPT target over USD1 bn revenue from foreign segment

In the analyst meeting on November 2nd, BOD of FPT inform the plan that the global information technology (IT) services segment is a sustainable growth engine for FPT. In particular, the management has set a double growth plan for revenue in 2021-2023 from the foreign information technology (IT) segment of 25% with the target of reaching USD 1 billion.

FPT said it had recorded large orders in the first three quarters of the year, including 16 projects with a scale of over 5 million USD/project, up 167% over the same period last year.

Materials

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2) Hoa Phat steel consumption increased for 4 consecutive months

Hoa Phat Group (Ticker: HPG) said its sales volume in October reached 968,000 tons of steel of all kinds, up 64% over the same period. In which, construction steel contributed the most with 467,000 tons, up 87%.

Hot rolled coil (HRC) reached over 200,000 tons, up 16% compared to September. Steel pipe consumption also increased by 85% compared to the previous month, recording 72,000 tons.

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