Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Thursday, 11 November 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,462.35	-0.18	6.53	7.3	32.5	
VN30	1,514.36	-0.62	2.56	1.3	41.4	
HNXINDEX	438.73	0.11	17.96	30.9	116.0	
HNX30	724.81	-0.30	23.77	31.8	124.1	
UpCom	109.21	-0.41	11.10	31.8	46.7	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	38,134	0.0	69.0	35.1	1,190.8	
Volume	1,265	0.0	59.4	39.4	552.6	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.612	7.50	3.2	-12.1	52.6	
VN 10Y	2.128	0.00	-6.2	-0.8	-45.1	
CN 10Y	2.930	2.50	2.9	5.9	-20.9	
IND 10Y	6.026	1.90	-19.4	-28.2	16.5	
TH 10Y	1.914	1.38	-1.3	26.9	45.4	
US T10	1.549	0.00	-3.9	14.8	69.7	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	94.96	0.12	0.95	2.05	5.59	
USD/VND	22,657	0.00	-0.47	-1.09	-1.91	
EUR/USD	1.15	-0.10	-0.87	-2.15	-6.12	
USD/JPY	114.06	0.13	1.62	3.16	10.47	
USD/CNY	6.40	0.20	-0.66	-1.30	-1.93	
USD/KRW	1,180.85	0.00	-1.17	2.70	8.70	
WTI	81.13	0.0	2.2	18.8	67.2	
Coal	152.00	-0.2	-36.3	-9.0	88.8	
Gold	1,861.28	0.6	5.9	7.7	-2.0	
Iron ore	92.19	0.0	-25.0	-45.3	-23.4	
China HRC	4,896	1.1	-16.8	-14.7	7.0	
Corn	567	-0.4	6.9	3.3	17.2	
BDI	2,861	0.0	-48.2	-15.2	109.4	

Market Trends: Market welcome you

- Vietnam stock market witnessed a roller coaster session on Thursday as the VN Index dropped deeply from the start and recovered strongly above the reference level before running out of energy to close in light red at the end of the session.
- Closing the session, VN Index dropped -2.67 points, or -0.18%, to 1,462.35. Liquidity exploded again with a trading value of VND 38,134 bn or 1,265mn shares traded. Foreign investors increased their net selling scale to VND 1,210 bn.
- The steel giant, HPG (-2.35%) still corrected and was the stock holding the VN Index the most, followed by VHM (-1.33%), GAS (-1.16%). On the contrary, GVR (+1.95%), VCB (+0.72%) and MWG (+2.06%) were creating counterbalances supporting the index.
- Among sectors, only construction real estate stocks were the most positive and had great impact on market. Some notable stocks include DIG (+6.94%), NLG (+6.86%), KDH (+3.11%).
- Technically, VN-Index closed the session a long shadow candle, showing that there was a strong demand to catch the bottom at low prices range. In general, VN Index seems to continue to accumulate at this price range before continuing the uptrend. What will be supported by fiscal and monetary polies, which are being discussed in Congress. Recently, the Ministry of Finance is advising on a stimulus package to mobilize 1mn billion VND into the economy.

Featuring events/news

- Hoa Binh's capitalization officially surpassed Coteccons after 10 years
- Kinh Bac (KBC) continues to take unsecured loans of VND 200 billion from its subsidiary

NEWS & COMMENTS

Construction

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1) Hoa Binh's capitalization officially surpassed Coteccons after 10 years

Despite the decline in performance due to the impact of Covid-19, construction stocks still gained. Notably, the market price increased sharply by 2.3 times since the beginning of the year, the capitalization of Hoa Binh Construction (HBC) has reached VND 5,400 bn and officially surpassed Coteccons (CTD) after many years of being overwhelmed.

It is known that the sublimation of HBC not only comes from market expectations in the strong wave of public investment in Vietnam, but also a signal for the improvement of the company after many years of restructuring.

Industrial parks

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2) Kinh Bac (KBC) continues to take unsecured loans of VND 200 billion from its subsidiary

Kinh Bac Urban Development Corporation - JSC (ticker: KBC) through borrowing capital from subsidiaries.

Accordingly, Kinh Bac Urban Development Corporation approved unsecured loans with a loan limit of VND 200 bn at Saigon - Bac Giang Industrial Park Joint Stock Company to serve production and business activities. The maximum loan period is 2 years and the interest rate is agreed upon in each loan contract. Loan interest rates are agreed upon in each loan contract, interest is paid once upon loan settlement.

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