Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Wednesday, 24 November 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,488.87	1.72	7.17	14.6	34.9	
VN30	1,565.29	2.10	5.14	10.9	46.2	
HNXINDEX	455.58	1.56	16.45	36.1	124.3	
HNX30	757.04	1.88	23.94	36.8	134.1	
UpCom	114.64	1.42	14.23	36.8	54.0	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	35,868	0.0	21.6	-1.4	998.6	
Volume	1,116	0.0	12.2	8.4	471.7	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.602	8.20	4.1	-6.2	51.6	
VN 10Y	2.118	1.70	-6.3	1.3	-46.1	
CN 10Y	2.888	-2.60	-10.3	2.2	-25.1	
IND 10Y	6.039	0.40	-1.3	-30.0	17.8	
TH 10Y	1.964	0.05	-3.2	25.7	49.2	
US T10	1.645	-1.24	0.7	31.4	80.1	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	96.53	0.04	3.08	3.84	7.33	
USD/VND	22,682	0.03	-0.32	-0.65	-1.80	
EUR/USD	1.12	-0.12	-3.50	-4.34	-8.03	
USD/JPY	115.00	-0.12	1.32	4.83	11.38	
USD/CNY	6.39	-0.07	0.04	-1.45	-2.14	
USD/KRW	1,186.25	-0.29	0.78	1.05	9.20	
WTI	78.95	0.0	-5.7	20.3	62.7	
Coal	157.00	0.0	-31.7	-7.6	95.0	
Gold	1,790.67	0.1	-0.1	-0.8	-5.7	
Iron ore	93.99	0.0	-23.3	-41.0	-23.7	
China HRC	4,750	1.1	-16.1	-16.6	3.8	
Corn	581	0.0	7.9	7.9	19.9	
BDI	2,715	0.0	-38.4	-34.5	98.8	

Market Trends: Banker party

- Vietnam stock market skyrocketed when VN Index set a new peak on Wednesday's session. The focus was on the banking group as the stocks simultaneously increased.
- At the end, VN Index gained 25.24 points, or +1.72% and closed at 1,488.87. Liquidity returned to a high level when a problem related to the trading system of some securities companies was handled and the daily trading value was up to VND 35,868 bn, equivalent to 1,116mn shares traded. Foreign investors turned to net sell more than VND 970 bn with the focus on VPB (+2.9%).
- The top 10 actively contributing stocks to the index belong to the banking group. In which, VCB (+5.75%), MBB (+6.92%) and TCB (+5.51%) are leading the group. On the contrary, the giant of steel industry, HPG (-1.82%) has yet to see the light along with the correction of VIC (-0.74%) and GAS (-1.53%) negatively affecting VN Index.
- Not only helping the market to break out, but the banking group also had outstanding performance with group's capitalization increasing by 4.95%. In which, many stocks hit the ceiling such as STB, VIB, OCB, EIB.
- Technically, VN Index is closer to the challenge of 1,500 level (Fibonacci 61.8%). At the same time, market liquidity increased again along with the rising price base, confirming a steady trend. The MACD line is also reversing, and the probability is high that it will cross the signal line. In general, the banking group is becoming a hot topic with the expansion of credit room and capital increase. Meanwhile, the mixed trend is gradually dominating the remaining groups such as real estate, retail, construction, and materials.

Featuring events/news

- Ho Chi Minh City starts building an elevated road worth VND 30,000 billion
- PNJ is about to spend nearly 140 billion to pay cash dividends for the 3rd period of 2020

NEWS & COMMENTS

Construction

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1) Ho Chi Minh City starts building an elevated road worth VND 30,000 billion

The People's Committee of Ho Chi Minh City has just approved the assignment of the City Technical Infrastructure Investment Joint Stock Company (CII) to study and prepare the "Proposal for the North-South elevated road project in the form of public-private partnership - PPP (BOT contract) " taken from the enterprise's funding within 6 months from the date of assignment.

The North - South bridge road starting from Cong Hoa - Truong Chinh intersection to Nguyen Van Linh street is a new route, combining a part of elevated routes No. 1, 2 and 3 (according to the planning) to form an axis system. North - South urban traffic connects with loop road No. 2, connecting the inner city and suburban areas. At the same time, connecting the northern area of the city (Tan Binh, Tan Phu, Binh Tan, Go Vap and District 12), Tan Son Nhat airport area with the central area (districts 1, 3, 4), South Saigon urban area and vice versa.

Retail

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2) PNJ is about to spend nearly 140 billion to pay cash dividends for the 3rd period of 2020

The Board of Directors of Phu Nhuan Jewelry Joint Stock Company (ticker: PNJ) has just announced a resolution approving the plan to pay cash dividend for the third period in 2020 at the rate of 6% (VND 600 /share).

The last registration date is December 10, respectively, the ex-rights date is December 9. Expected payment date is 11/1/2022.

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