Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Monday, 29 November 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,484.84	-0.55	6.70	14.1	34.5	
VN30	1,553.04	-0.86	4.75	10.0	45.0	
HNXINDEX	460.58	0.43	15.78	36.7	126.8	
HNX30	767.24	0.32	22.97	37.2	137.2	
UpCom	114.06	-0.24	11.96	37.2	53.2	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	31,592	0.0	68.2	96.5	1,389.2	
Volume	1,012	0.0	45.1	97.2	581.2	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.599	6.60	4.3	2.5	51.3	
VN 10Y	2.111	0.00	-7.3	1.1	-46.8	
CN 10Y	2.855	0.50	-11.9	-2.8	-28.4	
IND 10Y	6.076	0.20	7.5	-5.7	21.5	
TH 10Y	1.921	-0.67	-1.8	19.8	46.0	
US T10	1.535	4.17	-4.6	13.7	68.0	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	96.20	0.12	2.40	3.37	6.96	
USD/VND	22,689	0.07	-0.30	-0.41	-1.77	
EUR/USD	1.13	-0.27	-2.66	-3.96	-7.60	
USD/JPY	113.35	-0.03	-0.71	2.96	9.78	
USD/CNY	6.38	-0.19	-0.04	-1.56	-2.24	
USD/KRW	1,193.00	-0.03	2.19	1.93	9.82	
WTI	71.41	0.0	-15.6	5.9	47.2	
Coal	157.50	0.0	-29.5	-7.9	95.7	
Gold	1,798.85	-0.2	0.3	0.4	-5.2	
Iron ore	94.44	0.0	-22.9	-40.8	-24.0	
China HRC	4,740	-0.8	-15.5	-16.8	3.6	
Corn	586	-0.1	7.9	6.1	21.1	
BDI	2,767	0.0	-31.8	-34.0	102.6	

Market Trends: It's just a headwind

- The headline of the new variant, Omicron made Vietnam stock market turbulent in the first day of the week. The red covered on most of sectors. Except Vingroup family, the stocks helped VN narrow its decline significantly.
- At the end, VN Index dropped -8.19 points, or -0.55% and closed at 1,484.84. Liquidity remained stable with a trading value of VND 31,592 billion, or 1,012 million shares traded. Foreign investors reduced their net selling scale to VND -386 billion.
- The banking giant, VCB (-3.71%) along with TCB (-3.15%) and MSN (-3.17%) were the stocks that took the most points off the VN Index. Meanwhile, the full limit gain of VIC (+6.9%) along with the gain of VHM (+1.8%) and SSI (+3.36%) only prevented the Index from free fall.
- Agriculture - Forestry - Fisheries was the most prominent group of the day with an increase of +2.89% in capitalization. Some notable stocks were HAG (+6.9%) HNG (+5.5%), FMC (+6.9%).
- Technically, the middle line of Bollinger Bands became a solid fulcrum for VN Index to recover from the crash at the open. a long green candle was formed at closing showing that there was a large demand to bottom fish. However, the RSI and MACD have not yet shown positive signals again. Therefore, VN Index may have to accumulate a few more sessions to test then break out of the resistance level at 1,500.

Featuring events/news

- Vietnam Airlines lost nearly VND 3,400 billion
- SIP closed the right to advance dividend for the 1st period of 2021, rate of 18%

NEWS & COMMENTS

Transportation

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1) Vietnam Airlines lost nearly VND 3,400 billion

In the context of a strong epidemic outbreak in the third quarter of 2021, Vietnam Airlines Corporation (Ticker: HVN) recorded net revenue of VND 4,735 billion, down nearly 38% compared to the same period last year. The selling price was below cost made the national airline a gross loss of VND 3,011 billion, higher than the loss of VNND 2,220 billion in the same period last year.

Financial performance of Vietnam Airlines has improved somewhat. In the third quarter of 2021, this airline made a profit of nearly VND 14 billion from financial activities, while the same period lost VND 226 billion. However, expenses increased, the most notably one was 44% increase in selling expenses.

Industrial parks

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2) SIP closed the right to advance dividend for the 1st period of 2021, rate of 18%

On December 8, 2021, Saigon Investment Joint Stock Company (Ticker: SIP) will close the right to advance the first dividend of 2021. The ex-rights date is December 7, 2021.

Specifically, SIP will lock in the right to advance cash dividends at the rate of 18% (corresponding to 1 share receiving VND 1,800). Payment will be made on December 17, 2021. With more than 94.4 million shares outstanding, it is estimated that SIP will have to spend more than VND 167 billion to pay the first dividend of 2021 to shareholders.

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