Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Wednesday, 1 December 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,478.44	0.00	2.37	11.3	33.9	
VN30	1,537.59	0.00	0.34	7.4	43.6	
HNXINDEX	458.05	0.00	11.14	34.2	125.5	
HNX30	764.35	0.00	15.54	34.0	136.3	
UpCom	114.10	0.00	8.27	34.0	53.3	

MARKET LIQUIDITY

(VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	26,593	0.0	18.4	66.1	1,384.5	
Volume	876	0.0	11.3	62.3	609.0	

KEY RATES

(% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.544	0.00	-4.7	-2.7	45.8	
VN 10Y	2.123	0.00	-7.2	2.7	-45.6	
CN 10Y	2.859	0.00	-10.9	0.8	-28.0	
IND 10Y	6.085	0.00	5.1	-2.0	22.4	
TH 10Y	1.913	0.00	-3.3	20.8	45.4	
US T10	1.444	0.00	-6.9	13.0	58.2	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	95.99	0.00	1.99	3.61	6.73	
USD/VND	22,729	0.00	-0.10	-0.22	-1.60	
EUR/USD	1.13	-0.06	-1.96	-3.95	-7.24	
USD/JPY	113.28	0.10	-0.59	3.06	9.71	
USD/CNY	6.36	0.00	-0.64	-1.58	-2.49	
USD/KRW	1,188.05	0.00	1.67	1.83	9.36	
WTI	67.01	0.0	-19.8	-3.2	38.1	
Coal	152.00	0.0	-32.0	-11.3	88.8	
Gold	1,772.96	-0.1	-0.6	-2.1	-6.6	
Iron ore	94.97	0.0	-21.7	-40.5	-23.8	
China HRC	4,741	0.0	-12.7	-16.3	3.6	
Corn	567	0.0	-0.2	5.0	17.1	
BDI	2,881	0.0	-18.1	-32.0	110.9	

Market Trends: A fantastic twist

- Vietnam stock market witnessed a spectacular comeback in the last minutes of the session after the previous roller coaster move to end the game in the green.
- At the end, VN Index gained 6.75 points, or +0.46% and closed at 1,485.19. Liquidity dropped significantly when the trading value was only VND 26,593 billion or 876 million shares traded. Foreign investors increased the scale of net selling to VND -1,071 billion.
- NVL (+3.64%), TPB (+6.98%), and VIC (+0.95%) were the stocks that had the most positive impact on the VN Index. Meanwhile, VHM (-2.01%), DIG (-0.77%), and VJC (-2.04%) were the factors that restrained the index.
- The strong reversal of VN Index was thanks to the volatility of banking group. The stocks of this group rebounded strongly in the afternoon session and closed at the highest level of the day. Some notable stocks like TPB (+6.98%), HDB (+4.92%).
- Technically, the middle line of Bollinger Bands once again became a solid support for VN Index when the index retested and rebounded from here. If this line holds, the situation is still positive. However, the MACD line is still approaching the signal line and there is no sign of changing direction to cross up, showing that the correctional risk is still present. Recently, the November PMI (52.2) showed that business conditions improved for the second consecutive month after a period of severe decline due to the pandemic. This is a good sign for the economy and stock market in the long term.

Featuring events/news

- Vinhomes completed the plan to mobilize VND 6,530 billion bonds
- Duyen Hai Transport proposed to acquire GAVI

NEWS & COMMENTS

Real Estate

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1) Vinhomes completed the plan to mobilize VND 6,530 billion bonds

On November 25, Vinhomes Joint Stock Company (Ticker: VHM) successfully offered 2,090 billion VND of bonds with a term of 60 months. This is a non-convertible bond, not accompanied by warrants, not secured by assets, and establishes a direct debt repayment obligation of the enterprise.

Earlier on October 25, Vinhomes also said that it had completed mobilizing a total of VND 2,280 billion of bonds for 4 domestic investment organizations, with a term of 36 months. The interest rate is fixed at 8.8%/year for the first 4 interest periods, for the following interest periods, the interest rate is equal to the sum of 2.8%/year and the reference interest rate.

On September 27, the company also announced a successful sale of a bond lot of VND 2,160 billion to a domestic securities company. The entire proceeds will be used to pay the company's bonds issued in May 2020.

Retail

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2) Duyen Hai Transport proposed to acquire GAVI

Duyen Hai Multimodal Transport Joint Stock Company (Ticker: TCO) has just announced the completion of the procedure to receive and transfer 3.6 million shares, accounting for 50.7% of the capital of Hoang Gia Energy Trading Service Joint Stock Company.

In addition, TCO also offered to sell 15.9 million shares at the price of 11,000 VND/share to buy GAVI shares at 29,500 VND/share. Total expected mobilized value is nearly 412 billion, TCO plans to invest in buying shares of GAVI.JSC, thereby expanding the scope of business to the South region, diversifying products into the business of various commodities goods such as rice and other rice-based products.

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