Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Monday, 6 December 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,413.58	-2.06	-2.13	5.9	28.1	
VN30	1,480.92	-1.53	-3.25	3.8	38.3	
HNXINDEX	435.85	-2.99	4.84	26.9	114.6	
HNX30	714.55	-3.56	6.86	25.5	120.9	
UpCom	109.19	-2.60	2.07	25.5	46.7	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	31,386	0.0	-25.6	48.2	1,292.5	
Volume	1,038	0.0	-29.3	51.8	603.2	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.613	6.30	6.3	3.9	52.7	
VN 10Y	2.138	0.00	-3.2	4.5	-44.1	
CN 10Y	2.849	-4.80	-8.3	1.9	-29.0	
IND 10Y	6.287	4.90	22.6	20.1	42.6	
TH 10Y	1.900	0.00	-1.8	17.4	44.4	
US T10	1.385	3.13	-13.6	4.7	51.7	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	96.24	0.12	2.53	4.57	7.00	
USD/VND	22,970	0.78	1.00	0.90	-0.55	
EUR/USD	1.13	-0.20	-2.76	-4.95	-7.56	
USD/JPY	113.27	0.42	-0.65	3.24	9.70	
USD/CNY	6.38	-0.02	-0.49	-1.23	-2.32	
USD/KRW	1,182.70	0.24	0.09	2.22	8.87	
WTI	68.07	0.0	-15.8	-1.8	40.3	
Coal	155.25	0.0	-1.4	-13.3	92.9	
Gold	1,780.94	-0.1	0.6	-2.6	-6.2	
Iron ore	101.49	0.0	2.2	-29.9	-28.3	
China HRC	4,818	0.8	-6.7	-16.4	5.3	
Corn	586	-0.1	3.8	15.3	21.0	
BDI	3,171	0.0	9.6	-19.6	132.1	

Market Trends: Don't panic as quick

- Vietnam's stock market continued to fluctuate in the first trading session of the week, when investors fire-sold in panic, causing VN Index to drop deeply.
- At the end, VN Index dropped -29.74 points, equivalent to -2.06%. Liquidity remained at a stable level with a trading value of VND 31,386 billion, or 1,038 million shares traded. Foreign investors reversed to net buy of VND 305.82 billion.
- The banking giant VCB (-2.65%) continued to contribute the most to the market's decline along with GAS (-4.76%) and HPG (-4.09%). Meanwhile, POW (+2.58%), SSI (+0.99), and VND (+1.23%) were just weak pillars.
- Technically, the sell-off made VN-Index penetrate the 50% Fibonacci support level at 1,450. And only narrowed down after testing the nearest support at Fibonacci 38.2% at 1,400. If this support holds, the risk of a deeper correction is reduced. In general, the pessimistic trading sentiment was covering the market as investors panicked and sold off for the second consecutive session when the market lacked supporting information. At the same time, the impact of the new strain, Omicron at the present is still not clear. Market risks are unavoidable, but corrections are somewhat good opportunities to buy at a reasonable price.

Featuring events/news

- Proposing a stimulus package of more than VND 840,000 billion
- Phuoc Hoa Rubber closes the right to pay a total dividend of 45%

NEWS & COMMENTS

Macro

Vu Nguyen

vu.nva@shinhan.com

1) Proposing a stimulus package of more than VND 840,000 billion

At the Economic Forum 2021, Dr. Can Van Luc detailed a number of fiscal and monetary policy suggestions to support socio-economic recovery.

Notably, at the discussion with these detailed assessments, Dr. Can Van Luc behalf implementation group proposed support package including fiscal, monetary, welfare society and the policies of up to 843 845 billion, accounting for 10.38% of GDP (stated value).

Of these, fiscal policy accounts for the largest share in the structure with 8.34%, equivalent to VND 678,395 billion; monetary policy is 65,000 billion VND (accounting for 0.8%), social security policy is 12,800 billion VND (accounting for 0.16%), other policies are 37,650 billion VND (0.46%); SCIC's investment in enterprises is VND 50,000 billion (accounting for 0.6%).

Materials

Sang Nguyen

sang.nm@shinhan.com

2) Phuoc Hoa Rubber closes the right to pay a total dividend of 45%

Phuoc Hoa Rubber (Ticker: PHR) has just announced that December 7 and December 17, respectively, are the last registration dates to exercise the right to receive the remaining dividend in 2020 and advance the dividend for the first period of 2021.

Specifically, the company will pay the remaining dividend in 2020 in cash at the rate of 20%, the payment date will be on December 14. At the same time, the enterprise also advanced the dividend for 2021 at the rate of 25% in cash, the implementation time will be on June 15, 2022.

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