Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Tuesday, 7 December 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,446.77	2.35	-0.67	7.5	31.1	
VN30	1,512.62	2.14	-1.25	4.9	41.3	
HNXINDEX	446.41	2.42	4.39	29.2	119.8	
HNX30	742.73	3.94	7.02	29.7	129.7	
UpCom	110.85	1.52	2.45	29.7	48.9	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	31,386	0.0	21.1	13.2	1,265.0	
Volume	1,038	0.0	19.9	11.9	587.7	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.600	5.60	5.8	1.7	51.4	
VN 10Y	2.118	-2.00	-3.8	0.3	-46.1	
CN 10Y	2.875	1.50	-1.1	4.3	-26.4	
IND 10Y	6.281	-0.10	23.3	19.6	42.0	
TH 10Y	1.922	1.16	-0.3	17.8	46.0	
US T10	1.443	0.59	-0.6	9.1	58.0	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	96.39	0.06	2.19	4.73	7.17	
USD/VND	23,093	0.13	1.74	1.41	-0.02	
EUR/USD	1.13	-0.16	-2.59	-5.08	-7.77	
USD/JPY	113.68	0.18	0.24	3.48	10.10	
USD/CNY	6.37	-0.15	-0.50	-1.42	-2.46	
USD/KRW	1,179.70	-0.25	-0.45	2.01	8.59	
WTI	71.21	0.0	-12.4	2.8	46.8	
Coal	151.25	0.0	-2.7	-15.0	87.9	
Gold	1,779.91	0.1	-2.1	-2.4	-6.2	
Iron ore	103.74	0.0	9.9	-28.4	-26.7	
China HRC	4,831	0.3	-5.0	-16.6	5.6	
Corn	585	0.3	5.8	15.2	20.9	
BDI	3,235	0.0	19.2	-15.4	136.8	

Market Trends: The expected rebound

- Vietnam stock market recovered strongly in Tuesday's session when green covered all sectors.
- At the end, VN-Index gained +33.19 points, equivalent to +2.35% and closed at 1,446.77. Liquidity dropped dramatically when the trading value was only VND 21,688 billion, or 755 million shares traded. Foreign investors had the second net buying session in a row with a net trading value of VND 300 billion.
- Large-cap stocks sharply rebounded, which was the driving force for VN Index to recover strongly. Contributing the most to VN Index came from VCB (+2.94%), GAS (+4.89%) and HPG (+4.04%). Meanwhile, the drop of small-cap stocks like IDI (-6.76%), TSC (-6.92%), and STK (-2.3%) didn't have much impact on the index.
- Mining group including of oil& gas tickers such as PVD (+6.99%), PVS (+6.15%) had a wonderful session with an increase of +4.96% and were on top the market.
- Technically, VN-Index closed at the session high and went far above MA50 line after opening at this level. The RSI has recovered. The MACD line also shows signs of slowing down. The next target that VN Index needs to conquer is at Fibonacci 50% level -1,400 point. In general, investor sentiment seems to have calmed down after the negative news related to the Omicron variant, as its impact is not considered as dangerous as the previous variants. In addition, the market outlooks is expected to be in line with the extent of economic recovery and growth thanks to the stimulus package will be released before the year end.

Featuring events/news

- Novaland poured another VND430 billion into The Prince Residence in December
- Masan Group wants to build a VND 3,500 billion the center of food industry in Hau Giang

NEWS & COMMENTS

Real Estate

Vu Nguyen

vu.nva@shinhan.com

1) Novaland poured another VND430 billion into The Prince Residence in December

Recently, the Board of Directors of No Va Real Estate Investment Group Joint Stock Company (ticker: NVL) has approved a resolution on pouring more capital into a subsidiary.

Specifically, Novaland plans to invest more than 430 billion VND in The Prince Residence Joint Stock Company in December 2021, increasing its ownership rate to 99.892% of capital in this business.

Consumer staples

An Nguyen

an.ntn@shinhan.com

2) Masan Group wants to build a VND 3,500 billion the center of food industry in Hau Giang

Masan Group Joint Stock Company (Ticker: MSN) proposed to invest in the Western 2 food industry center project with a capital of VND 3,500 billion in Hau Giang Industrial Park, Chau Thanh District.

To meet the growth demand in the period of 2022 - 2026, Masan Group proposes to invest in the Western food industry center 2 project, with a capital of about VND 3,500 billion, minimum scale of 40 hectares, capacity of 1,100 million packages. noodles/year, over 251 million liters of beverage/year in Hau Giang industrial park, timeline will be from 2022 - 2023.

Compliance Notice

- Analyst Certification: We/I hereby certify the information and material presented in this report are accurate expressions of their views, and that we/I have not received internally or externally wrongful pressure to express such views.
- All opinions and estimates regarding the company and its securities are accurate representations of the covering analyst's judgments as of this date, and may differ from actual results.
- This report is intended to provide information to assist investment decisions only and should not be used or considered an offer or the solicitation of an offer to sell or to buy any securities. Stock selection and final investment decisions should be made at the client's own discretion.
- This report is distributed to our clients only, and any unauthorized use, duplication, or redistribution of this report is strictly prohibited.

Distribution

- United States: This report is distributed in the U.S. by Shinhan Investment America, Inc., a member of FINRA/SIPC, and is only intended for major U.S. institutional investors as defined in Rule 15a-6(a)(2) under the U.S. Securities Exchange Act of 1934. All U.S. persons that receive this document by their acceptance thereof represent and warrant that they are a major U.S. institutional investor and have not received this report under any express or implied understanding that they will direct commission income to Shinhan Investment Corp. or its affiliates. Pursuant to Rule 15a-6(a)(3), any U.S. recipient of this document wishing to effect a transaction in any securities discussed herein should contact and place orders with Shinhan Investment America, Inc., which accepts responsibility for the contents of this report in the U.S. The securities described in this report may not have been registered under the U.S. Securities Act of 1933, as amended, and, in such case, may not be offered or sold in the U.S. or to U.S. person absent registration or an applicable exemption from the registration requirement.
- All Other Jurisdictions: Customers in all other countries who wish to effect a transaction in any securities referenced in this report should contact Shinhan or its affiliates only if distribution to or use by such customer of this report would not violate applicable laws and regulations and not subject Shinhan and its affiliates to any registration or licensing requirement within such jurisdiction.