Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Wednesday, 8 December 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,452.87	0.42	-0.25	8.3	31.6	
VN30	1,516.16	0.23	-1.02	5.0	41.6	
HNXINDEX	449.74	0.75	5.17	29.8	121.4	
HNX30	755.42	1.71	8.85	30.7	133.6	
UpCom	111.29	0.40	2.86	30.7	49.5	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	21,611	0.0	-20.6	-23.4	794.4	
Volume	771	0.0	-18.6	-20.2	366.8	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.601	6.30	5.9	0.1	51.5	
VN 10Y	2.134	1.60	-2.2	3.0	-44.5	
CN 10Y	2.886	1.10	0.0	3.1	-25.3	
IND 10Y	6.238	-3.80	19.0	14.1	37.7	
TH 10Y	1.944	1.20	0.9	17.2	47.7	
US T10	1.460	-0.92	0.6	6.3	59.8	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	96.21	-0.16	2.01	4.00	6.98	
USD/VND	22,992	-0.44	1.30	1.05	-0.46	
EUR/USD	1.13	0.16	-2.44	-4.69	-7.62	
USD/JPY	113.58	-0.02	0.15	2.99	10.00	
USD/CNY	6.35	-0.33	-0.83	-1.87	-2.78	
USD/KRW	1,175.90	-0.32	-0.77	1.57	8.24	
WTI	71.74	0.0	-11.7	5.0	47.9	
Coal	154.10	0.0	-0.8	-13.0	91.4	
Gold	1,788.44	0.2	-1.6	-0.3	-5.8	
Iron ore	108.04	0.0	14.4	-22.3	-25.1	
China HRC	4,827	-0.1	-5.1	-17.0	5.5	
Corn	585	-0.2	5.8	18.0	20.9	
BDI	3,352	0.0	23.5	-9.6	145.4	

Market Trends: Finding the entrance to the boat

- Vietnam stock market continued to save the green on Wednesday's session thanks to the lift of banking stocks.
- At the end, VN Index gained 6.1 points, or 0.42% and closed at 1,452.87. Liquidity remained low and below the 20-session average when the trading value reached VND 21,611 billion or 771 million shares traded. Foreign investors turned to a modest net selling amount, VND -115 billion.
- Headline of raising capital by issuing dividend shares, TPB (+6.9%) hit the limit and was the stock that contributed the most to the VN Index along with GAS (+1.76%), and NVL (+1.15%). On the contrary, the Vingroup duo including VIC (-0.75%) and VHM (-0.74%) corrected slightly along with the reversal phase of HPG (-0.84%) restraining the significant gain on the index.
- Among industry groups, banking group was the focus of the session with green spreading, 24/28 stocks gained.
- Technically, the 2nd consecutive gaining session helped VN-Index to close above the 50% Fibonacci resistance level at 1,450. However, the continuation of the uptrend has slowed down and is still not clear as the liquidity is low and below the 20-session average, thus it is also something worth noting. If the cash flow strengthens, VN-Index can conquer the old peak at around 1,500 level.

Featuring events/news

- Hoa Phat's steel output in November reached 765,000 tons
- Sao Ta Food sales in November increased by 14%

NEWS & COMMENTS

Materials

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1) Hoa Phat's steel output in November reached 765,000 tons

Hoa Phat Group (ticker: HPG) announced consumption of 765,000 tons of steel in November, equivalent to the same period last year and down 21% from the previous month. Finished construction steel recorded more than 271,000 tons, down 42% compared to the previous month; of which exports are more than 100,000 tons, 2.3 times higher than the same period last year. Hot rolled coil output reached 206,000 tons, up slightly from the previous month.

For the first time, Ton Hoa Phat exceeded the consumption rate of 60,000 tons/month, the highest ever. Hoa Phat's galvanized steel sheet export output recently averaged 55,000 tons per month, mainly coming from the increased demand from the US and European markets.

Consumer staples

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2) Sao Ta Food sales in November increased by 14%

Sao Ta Food Joint Stock Company (Ticker: FMC) - a member of the PAN Group announced that it processed 2,360 tons of frozen shrimp products in November, up 22% over the same period last year. Shrimp consumption was 1,697 tons, up 7% over the same period last year. Agricultural products consumed 106 tons, equaling 68% over the same period. Accordingly, the overall sales reached USD 20.3 million (about VND 467 billion), up 14% over the same period last year.

The enterprise said that November is the last stage of the shrimp crop, business activities are favorable thanks to the good source of raw materials from the farm, easy travel, so it is quite full of workers present. However, the epidemic is increasingly complicated, making some workers unable to participate in production due to infection or living in epidemic areas.

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