Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Thursday, 16 December 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,476.61	0.08	0.00	9.7	33.8	
VN30	1,510.17	-0.61	-1.21	4.5	41.0	
HNXINDEX	457.03	0.73	2.87	30.3	125.0	
HNX30	770.74	1.28	5.41	33.6	138.3	
UpCom	111.73	0.01	-0.01	33.6	50.1	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	26,972	0.0	-28.3	37.9	965.5	
Volume	927	0.0	-24.7	34.8	491.4	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.679	13.60	13.5	14.1	59.3	
VN 10Y	2.128	2.90	2.3	6.0	-45.1	
CN 10Y	2.890	1.00	-3.2	-0.4	-24.9	
IND 10Y	6.412	3.00	38.7	30.0	55.1	
TH 10Y	1.948	-0.81	1.7	17.9	48.0	
US T10	1.448	-0.58	-10.3	11.5	58.6	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	96.27	-0.25	0.90	4.02	7.04	
USD/VND	23,042	-0.02	1.74	1.24	-0.24	
EUR/USD	1.13	0.14	-0.55	-4.33	-7.46	
USD/JPY	114.12	0.07	0.00	4.33	10.53	
USD/CNY	6.37	-0.01	-0.26	-1.02	-2.46	
USD/KRW	1,183.95	-0.17	0.47	1.15	8.98	
WTI	71.61	0.0	-11.5	-1.4	47.6	
Coal	164.75	0.0	10.3	-7.2	104.7	
Gold	1,785.38	0.5	-4.2	-0.5	-6.0	
Iron ore	109.22	0.0	18.3	-12.0	-27.3	
China HRC	4,813	0.4	0.7	-16.5	5.2	
Corn	589	0.5	2.1	10.4	21.6	
BDI	2,665	0.0	-3.4	-37.0	95.1	

Market Trends: When the sister fall, the younger lift up

- Vietnam stock market saved the green on the VN30 future contract maturity session. The positive movement in small and medium-cap groups was the main driver keeping the market stable.
- At the end, VN Index gained 1.11 points, or +0.08% and closed at 1,476.61. Liquidity increased slightly and was at a stable level in the recent week as the trading value reached VND 26,972 billion or 927 million shares traded. Foreign investors slightly net sell VND 160 billion.
- Real estate stocks were MPV of the session, supporting the VN Index the most. In which, BCM (+6.83%), DIG (+6.99%) contributed the most. On the contrary, the correction of VPB (-2.74%), VCB (-0.8%) and HVN (-3.91%) negatively impacted the index.
- Technically, VN Index continues to accumulate at the middle line of Bollinger Band. The MACD has moved close to the signal line. If a crossover happens, VN Index's uptrend will be consolidated. Last night, the Fed signalled that it would speed taper and set a roadmap to raise interest rates, which is what expected by many analysts. Thus, the market risk factor related to interest rates was partly relieved and the derivatives maturity session was less volatile than before.

Featuring events/news

- Vietnam Airlines reached an agreement to support the restructuring of 18 chartered aircraft
- FPT profit before tax is 644 billion dong in November, up 20%

NEWS & COMMENTS

Transportation

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1) Vietnam Airlines reached an agreement to support the restructuring of 18 chartered aircraft

Vietnam Airlines (Ticker: HVN) and Air Lease Corporation (ALC) have just signed a comprehensive restructuring agreement related to the lease of 18 aircraft, including 12 Airbus A321neo and 6 Boeing B787-10 for the entire remaining term of the contract, as well as a review of the lease terms based on the aviation and economic recovery in Vietnam and Southeast Asia.

At the extraordinary meeting on December 14, General Director Le Hong Ha said that the airline had just sold 2 A321 ships, the fleet had 104 aircraft, of which 29 were wide. In December, Vietnam Airlines plans to sell another 9 A321 and 6 ATR72 aircraft.

IT & Telecom

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2) FPT profit before tax is 644 billion dong in November, up 20%

FPT Joint Stock Company (Ticker: FPT) has just announced its business results for the first 11 months of the year with revenue of VND 31,800 billion, profit before tax of VND 5,850 billion, up 20.6% and 19.7% respectively over the same period last year. Profit after tax of the parent company is 3,942 billion VND and equals 104% of the monthly plan.

With the above results, the group has fulfilled 92% of the revenue plan and more than 94% of the target of pre-tax profit in the next 11 months.

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