Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Monday, 10 January 2022

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,503.71	-1.62	3.94	10.1	0.4	
VN30	1,514.70	-1.14	0.14	3.6	-1.4	
HNXINDEX	482.89	-2.22	8.17	30.4	1.9	
HNX30	849.08	-2.85	14.32	45.1	5.7	
UpCom	114.30	-1.12	3.11	45.1	1.4	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	41,813	0.0	47.8	56.2	1,222.0	
Volume	1,381	0.0	38.8	43.5	547.8	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	1.111	10.40	57.3	55.5	-19.6	
VN 10Y	2.126	-2.40	0.8	-4.8	-2.0	
CN 10Y	2.804	-1.30	-7.1	-6.9	3.2	
IND 10Y	6.446	0.60	17.0	23.3	8.5	
TH 10Y	2.061	1.83	7.3	7.5	8.9	
US T10	1.794	1.82	21.8	14.1	18.8	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	95.93	0.22	-0.45	1.82	0.27	
USD/VND	22,682	-0.11	-1.78	-0.35	0.63	
EUR/USD	1.13	-0.19	0.63	-1.85	-0.28	
USD/JPY	115.67	0.10	1.82	3.62	-0.50	
USD/CNY	6.37	-0.06	0.12	-1.10	-0.28	
USD/KRW	1,199.00	-0.21	1.64	0.69	-0.84	
WTI	78.98	0.0	9.6	0.9	5.0	
Coal	203.00	3.6	31.7	-12.5	19.7	
Gold	1,796.54	0.0	0.7	2.3	-1.8	
Iron ore	126.21	0.0	16.8	6.9	-25.5	
China HRC	4,784	0.0	-1.0	-17.5	0.7	
Corn	604	-0.4	3.1	13.2	1.9	
BDI	2,289	0.0	-31.7	-59.5	3.2	

Market Trends: Memories of the last January

- Vietnam stock market reversed to drop deeply in the first session of the week. The system congestion seems to reappear in the last minutes along with the extremely high liquidity.
- At the end, VN Index dropped 24.77 points, or -1.62% and closed at 1,503.71. Liquidity increased dramatically when the trading value reached VND 41,813 billion or 1,381 million shares traded. Foreign investors continued to net sell VND 468 billion.
- GAS (-5.12%), BCM (-6.89%) and NVL (-2.89%) were the stocks that put the biggest burden on VN Index. On the contrary, HVN (2.43%), HAG (+7.0%), and VRE (+0.72%) played the main pillars supporting the index.
- Among sectors, broker group suffered the most with a decrease of 4.29%. Utilities group (-4%) was also strongly corrected. Meanwhile, the purple of HAG and the increase of HNG (3.1%) helped the agriculture, forestry and fishery sector become the highlight of the market.
- Technically, VN Index failed to test again at the resistance level at 1,530 (Fibonacci 61.8%) and dropped deeply right after that to fill the gap created in the January the 4th session. The nearest support of VN Index is the middle line of Bollinger Band.

Featuring events/news

- The Government strives to disburse 100% of public investment capital this year
- The 3rd largest galvanized steel company in Vietnam announces IPO

NEWS & COMMENTS

Macro

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1) The Government strives to disburse 100% of public investment capital this year

The Government has just issued Resolution No. 01/2022 on the main tasks and solutions for the implementation of this year's socio-economic development plan and state budget estimate.

One of the Government's 12 tasks this year is also accelerating economic restructuring in association with renovating the growth model, improving productivity, quality, efficiency, and competitiveness of the economy; create a foundation for the development of the digital economy and digital society. The Government will be prompt, drastic and effective in investment preparation and capital allocation; focus on removing obstacles, enhancing the effectiveness of the implementation organization according to the principle of post-audit, upholding the roles and responsibilities of the head, striving to disburse 100% of the public investment capital plan.

Materials

Vu Nguyen

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2) The 3rd largest galvanized steel company in Vietnam announces IPO

On December 31, 2021, the State Securities Commission (SSC) granted an initial public offering (IPO) license to Ton Dong A Joint Stock Company. In addition, this giant steel industry has just announced to start offering IPO shares for the first time on January 7, 2022.

Dong A Ton Joint Stock Company is the top 3 enterprise in the production of galvanized steel sheet in Vietnam with the main products being cold-coated, galvanized, and color-plated steel sheets used in the industrial and civil construction industry, Traffic infrastructure, household appliances... Currently, Ton Dong A is managing and operating 2 galvanized steel sheet factories in Song Than 1 Industrial Park and Dong An Industrial Park 2 with a maximum capacity of 850,000 tons/year.

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