Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Monday, 6 September 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,346.39	0.88	1.05	-1.3	22.0	
VN30	1,441.54	1.02	-1.93	-4.2	34.6	
HNXINDEX	345.63	0.64	8.30	4.8	70.2	
HNX30	572.45	0.57	10.07	11.8	77.0	
UpCom	94.66	0.69	8.07	11.8	27.1	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	28,221	0.0	2.6	-25.3	839.4	
Volume	944	0.0	8.8	-21.9	363.1	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.658	8.40	-10.9	-29.9	57.2	
VN 10Y	2.115	2.20	0.1	-17.5	-46.4	
CN 10Y	2.832	0.20	0.5	-25.4	-30.7	
IND 10Y	6.085	-0.10	-16.0	-31.2	22.4	
TH 10Y	1.632	0.80	6.4	-12.1	24.0	
US T10	1.322	0.00	12.8	-18.6	44.8	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	92.26	0.25	0.20	1.93	2.59	
USD/VND	22,771	0.03	-0.72	-1.15	-1.42	
EUR/USD	1.19	-0.12	0.02	-2.15	-2.87	
USD/JPY	109.88	0.15	0.77	-0.37	6.42	
USD/CNY	6.46	0.04	-0.19	0.85	-1.06	
USD/KRW	1,156.50	-0.05	0.70	3.84	6.46	
WTI	68.89	0.0	-2.4	0.1	42.0	
Coal	179.00	0.0	17.2	50.4	122.4	
Gold	1,824.24	-0.2	0.8	-2.5	-3.9	
Iron ore	144.83	0.0	-20.0	-30.4	13.6	
China HRC	5,794	0.5	1.0	3.7	26.6	
Corn	508	0.0	-7.7	-23.3	5.0	
BDI	3,944	0.0	20.2	59.5	188.7	

Market Trends: An amazing gift

- Vietnam stock market had another sublimate trading session after long holidays thanks to the explosive liquidity and the support of large cap stocks.
- At the end, VN Index edged up by 11.74 points, or +0.88% and closed at 1,346.39 points. Liquidity exploded as the trading value jumped up to VND 28,221bn, equivalent to 944mn shares traded. Meanwhile, foreign investors continued to net sell VND 325 bn.
- HPG (+4.07%) was the main driver contributing to the gain of VN Index, followed by VHM (+1.31%) and GAS (+2.03%). Meanwhile, GVR (-2%), MSN (-1.65%), VPB (-0.65%) dropped making the index not move further.
- Not only large-cap tickers, green also spread to other sectors helping the market prosper in the first trading session of the week. Meanwhile, the mid cap stocks have risen sharply after being taken profit, small cap's weight in total liquidity is keep its rising momentum and large cap's weight saw an improvement. The pessimistic August economic data seem not related to market's movement currently. However, we still think that market participants put much hope on the success of the epidemic control of the government as they are sending a signal of reopening in some green areas.
- In term of technical perspective. VN Index closed above MA50 completely, the middle line of Bollinger Band has also crossed above MA50, showing that the situation is getting better. In addition, the MACD is above 0 level also supports an uptrend in the coming sessions. Thus, the market is quite excited with the strong cash flow.

Featuring events/news

- PVTrans reported a consolidated EBT of nearly VND 121 bn in August
- Becamex IDC issues another VND2,500 bn of bonds

NEWS & COMMENTS

Logistics

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1) PVTrans reported a consolidated EBT of nearly VND 121 bn in August

PetroVietnam Transportation Corporation (Ticker: PVT) has just announced its business results in the first 8 months with revenue of VND 4,930 bn, up 103% over the same period. Consolidated pre-tax profit was about VND 620.8 billion, up 119%.

In August alone, PVTrans's revenue reached 720 bn, consolidated pre-tax profit was about 120.8 bn. Not long ago, the company just announced July business results with a pre-tax loss of 59 bn.

Industrial parks

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2) Becamex IDC issues another VND2,500 bn of bonds

Industrial Development and Investment Corporation (Ticker: BCM) announced the Board of Directors' Resolution approval for the third private placement of corporate bonds with a maximum par value of VND 2,500 bn.

Since the beginning of the year, Becamex IDC has issued two separate bonds with a total value of 3,000 bn. Of which, VND 2,000 billion was mobilized in March and VND 1,000 bn in June. Both types of bonds are non-convertible, not accompanied by warrants, and are secured by assets (the right to use land plots in the ward. Hoa Phu, Thu Dau Mot City, Binh Duong Province).

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