Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Tuesday, 14 September 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,339.70	-0.13	-1.28	-0.9	21.4	
VN30	1,438.16	-0.47	-3.11	-3.3	34.3	
HNXINDEX	347.86	-0.34	3.23	9.8	71.3	
HNX30	572.54	-0.88	2.46	15.9	77.0	
UpCom	95.01	-0.26	3.08	15.9	27.6	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	19,659	0.0	-6.0	-4.1	882.3	
Volume	730	0.0	1.1	3.6	407.5	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.626	5.90	-13.6	-34.2	54.0	
VN 10Y	2.102	2.30	-3.6	-11.4	-47.7	
CN 10Y	2.883	-0.40	-0.2	-26.3	-25.6	
IND 10Y	6.128	-1.10	-21.3	-20.3	26.7	
TH 10Y	1.665	-0.72	8.7	-7.0	26.5	
US T10	1.334	0.63	4.5	-8.1	46.1	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	92.56	-0.12	0.05	2.21	2.92	
USD/VND	22,764	0.05	-0.25	-0.78	-1.45	
EUR/USD	1.18	-0.01	0.11	-2.47	-3.32	
USD/JPY	110.06	0.06	0.43	0.36	6.60	
USD/CNY	6.44	-0.11	-0.50	0.72	-1.26	
USD/KRW	1,170.80	-0.44	0.16	5.36	7.77	
WTI	70.97	0.0	3.7	0.1	46.3	
Coal	177.50	0.0	2.7	39.8	120.5	
Gold	1,788.19	-0.3	0.5	-4.8	-5.8	
Iron ore	129.66	0.0	-22.8	-39.2	1.7	
China HRC	5,822	-0.4	1.5	4.2	27.3	
Corn	497	0.1	-12.5	-27.4	2.7	
BDI	4,163	0.0	16.7	45.7	204.8	

Market Trends: Patience is worn out

- Vietnam stock market started Tuesday session quite smoothly. However, selling pressure on large cap tickers caused VN Index to lose its green in the afternoon, while small cap had a sublime day.
- At the end, VN Index dropped 1.73 points, or -0.13% and closed at 1,339.7. Liquidity reversed to drop when trading value was just VND 19,659 bn, equivalent to 775mn shares traded. Meanwhile, foreign investors 's net withdraw hasn't stopped with a net value of VND 749bn.
- The burden that weighted down VN Index was still banking group. In which, CTG (-2.04%), VPB (-1.39%) had the biggest impact, followed by HPG (-0.98%). On the contrary, the three stocks that supported the index the best were MSN (+3.75%), SAB (+2.79%) and HVN (+6.9%).
- The absence of supportive information for large cap group such as real estate, and banking has made VN Index almost flat in recent sessions. Meanwhile, small cap tickers continued to attract money leading to consecutively set new highs. In general, stocks that are expected to benefit from the reopening plan continued to skyrocket such as aviation and retail.
- In term of technical view, VN Index has failed to test the strong resistant level at 1,350. In addition, closing in recent session with small-body candles showed that investor sentiment is still cautious. Furthermore, MACD indicators closed above 0, but if RSI fails to break the short-term downtrend line, the risk of another correction will be more likely. The signal was mixed in the recent sessions making the short-term outlook unclear.

Featuring events/news

- Sonadezi spends more than 376 billion dong to pay dividends
- Vietnam Airlines received VND 6,900 bn from State shareholders

NEWS & COMMENTS

Industrial parks

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1) Sonadezi spends more than 376 billion dong to pay dividends

The Board of Directors of Industrial Park Development Corporation (Ticker: SNZ) has just approved a resolution on dividend payment in 2020 to shareholders. Specifically, SNZ will pay a cash dividend at the rate of 10% (1 share will receive 1,000 VND). The ex-dividend date is October 1, 2021, and the payment date is October 26, 2021. With more than 376 million shares outstanding, SNZ plans to spend more than 376 billion to pay dividends to shareholders.

Transportation

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2) Vietnam Airlines received VND 6,900 bn from State shareholders

On September 13, SCIC officially disbursed nearly VND 6,900 billion to buy shares issued by Vietnam Airlines. According to SCIC, the goal of this funding round is to remove difficulties for the national airline in the context of the Covid-19 epidemic.

The SCIC 's investment will contribute additional capital for normal operating activities, trading and improve liquidity in short of Vietnam Airlines, limiting the impact of the Covid -19 pandemic.

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