Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Thursday, 16 September 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,345.87	0.00	-0.82	-1.6	21.9	
VN30	1,448.98	0.29	-2.38	-2.6	35.3	
HNXINDEX	353.24	0.71	4.83	11.0	73.9	
HNX30	577.04	0.02	3.27	15.6	78.4	
UpCom	96.25	0.46	4.43	15.6	29.3	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	18,203	0.0	-26.1	-26.4	672.5	
Volume	599	0.0	-12.6	-10.4	338.7	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.619	8.10	-14.3	-40.1	53.3	
VN 10Y	2.095	2.70	-4.3	-13.3	-48.4	
CN 10Y	2.883	-1.10	-0.2	-25.9	-25.6	
IND 10Y	6.117	0.50	-22.4	-26.4	25.6	
TH 10Y	1.678	1.57	9.5	-8.2	27.5	
US T10	1.314	1.18	2.9	-11.9	43.9	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	92.78	0.25	0.28	2.47	3.16	
USD/VND	22,758	0.00	-0.28	-0.84	-1.47	
EUR/USD	1.18	-0.39	-0.22	-2.93	-3.64	
USD/JPY	109.42	0.04	-0.16	-0.60	5.98	
USD/CNY	6.45	0.22	-0.48	0.63	-1.24	
USD/KRW	1,171.75	0.11	0.24	4.90	7.86	
WTI	72.66	0.0	6.2	0.7	49.8	
Coal	177.50	0.0	2.7	42.0	120.5	
Gold	1,783.60	-0.6	0.2	-4.1	-6.0	
Iron ore	124.16	0.0	-26.1	-42.0	-3.0	
China HRC	5,800	0.6	1.1	4.4	26.8	
Corn	537	0.7	-5.5	-19.6	11.0	
BDI	4,233	0.0	18.7	39.9	209.9	

Market Trends: After rain comes sunshine

- Vietnam stock market witnessed a roller coaster movement of VN Index on future contract expiration date. However, the Index kept the green thanks to recovery of banking stocks.
- At the end, VN Index gained 0.04 point (0%) and closed at 1,345.87 points. Liquidity declined with a trading value of VND 18,203 bn, or 599mn shares traded. Meanwhile, the put-through transaction of VIC by foreign investors increased the net selling size of this group to VND1,319 bn.
- MSN (+3.38%), VCB (+1.03%), VRE (+5.08%) were the main drivers that helped retain the VN Index's score. Meanwhile, Vingroup family stocks including VIC (-3.94%) and VHM (-2.2%), along with SAB (-3.01%) played as the main resistance to restrain the index's gain.
- In general, there have been positive signals in the market after the reopening plan was introduced. The proof is that the green spread widely, notably to retail, ste5el, and especially banking stocks.
- Technically, the VN Index didn't change much as it closed with a slight gain. In addition, a good signal is that the index temporarily surpassed the short-term downtrend line, and the RSI MACD seems to be ready to support the breakout. However, liquidity has not really been strong, showing that some investors are still cautious and are not in a hurry to make a big transaction.

Featuring events/news

- Viconship (VSC) completed the purchase of 36% stake in VIMC Dinh Vu Port
- KKR has sold nearly 32mn shares of VHM, leaving the seat of a major shareholder in Vinhomes

NEWS & COMMENTS

Logistics

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1) Viconship (VSC) completed the purchase of 36% stake in VIMC Dinh Vu Port

Vietnam Container Joint Stock Company (Viconship, HoSE: VSC) announced that it has completed the signing of a contract to buy back 36% of the capital at VIMC Dinh Vu Port Joint Stock Company (formerly known as Vinalines Dinh Vu Port) from current shareholders. owned by this company.

It is known that Vinalines Dinh Vu was established in 2011, the current charter capital is 200 bn. This is a subsidiary owned by Vinalines with 51% of the capital, is the enterprise implementing the general port project on the left side of Hai Phong navigation channel in Dinh Vu - Cat Hai economic zone, Dong Hai ward 2. Hai An district, Hai Phong city. Thus, according to the par value of shares, Viconship's investment value is about 72 bn.

Real Estate

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2) KKR has sold nearly 32mn shares of VHM, leaving the seat of a major shareholder in Vinhomes

Viking Asia Holding II Pte. Ltd, a fund belonging to Kohlberg Kravis Roberts (KKR) has just reported the sale of nearly 32 million VHM shares of Vinhomes Joint Stock Company (Ticker: VHM) during the period from August 19 to September 14.

After the transaction, Viking Asia Holding reduced the number of shares held by VHM to more than 153 mn units, equivalent to an ownership rate of 4.6%. Thus, with the ownership ratio falling to less than 5%, Viking Asia Holding is officially no longer a major shareholder of Vinhomes.

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