Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Thursday, 30 September 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,342.06	0.21	2.20	-4.8	21.6	
VN30	1,453.76	0.22	2.48	-5.0	35.8	
HNXINDEX	357.33	0.86	5.47	10.4	75.9	
HNX30	568.92	0.85	0.99	11.5	75.9	
UpCom	96.56	0.65	4.81	11.5	29.7	

MARKET LIQUIDITY

(VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	15,166	0.0	-24.4	-21.6	589.5	
Volume	476	0.0	-12.4	-8.7	284.5	

KEY RATES

(% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.639	8.90	12.9	-30.4	55.3	
VN 10Y	2.168	-1.50	4.9	-6.5	-41.1	
CN 10Y	2.872	1.10	0.1	-22.1	-26.7	
IND 10Y	6.242	1.50	8.8	-34.1	38.1	
TH 10Y	1.860	1.58	16.1	4.7	41.3	
US T10	1.515	-0.11	15.9	3.1	65.9	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	94.33	-0.01	1.77	2.47	4.88	
USD/VND	22,761	0.04	-0.08	-1.14	-1.46	
EUR/USD	1.16	0.02	-1.65	-2.50	-5.04	
USD/JPY	111.89	-0.06	1.87	1.23	8.37	
USD/CNY	6.46	-0.14	-0.16	-0.03	-1.00	
USD/KRW	1,183.90	0.17	1.27	4.88	8.98	
WTI	75.01	0.0	9.1	2.8	54.6	
Coal	210.50	0.0	23.1	60.7	161.5	
Gold	1,730.79	0.3	-4.8	-1.7	-8.8	
Iron ore	119.70	0.0	-25.0	-44.2	-3.5	
China HRC	5,801	0.0	2.7	5.3	26.8	
Corn	540	0.2	-3.2	-22.2	11.6	
BDI	5,197	0.0	22.7	52.0	280.5	

Market Trends: Prepare for the "new normal"

- Vietnam stock market was quite bleak on Thursday's session as the cash flow fell short, making the VN Index unable to break further.
- At the end, VN Index increased slightly by 2.85 points, or +0.21% and closed at 1,342.06. Liquidity continued to decline as the trading value dropped to VND 15,166bn, equivalent to 476mn shares traded. Foreign investors continued to net sell VND 178bn.
- VIC (+1.5%), VRE (+2.83) and MSN (+1.13%) were leading VN Index to move up. Meanwhile, VCB (-1.32%), BID (-1.13%) and HPG (-0.75%) put pressure on the index.
- In general, today's session was quite gloomy as trading value dropped sharply. However, we think the crowd will be back soon in the coming sessions when the market absorbs the catalyst of the reopening from social distancing places, especially Ho Chi Minh City. Besides, we expect there will be a divergence in cash flow as the attraction will be toward stocks related to heating in global commodity prices, public investment as well as sectors benefiting from the reopening.
- Technically, the liquidity of VN Index continued to drop (below 20 session average) showing that investors' sentiment is still cautious. In terms of performance, VN-Index continued its cumulative sideways trend in recent sessions. MA50, MA100 and short-term rising trendline will be support levels if there is a correction.

Featuring events/news

- SDV is about to pay 2020 dividend at the rate of 20% in cash
- HSC is about to offer more than 152.5 mn shares to the public, priced at VND 14,000/share

NEWS & COMMENTS

Industrial parks

Trung Hoang

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1) SDV is about to pay 2020 dividend at the rate of 20% in cash

SDV expects to pay its 2020 dividend in cash on October 15. The rate of execution reached 20% (1 share received 2,000 VND). With 5 million shares outstanding, SDV will spend VND 10 bn to pay 2020 dividend. Notably, this is SDV 's best dividend rate ever

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Banking

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2) HSC is about to offer more than 152.5 mn shares to the public, priced at VND 14,000/share

To supplement capital for margin lending, underwriting and proprietary trading, Ho Chi Minh City Securities Corporation (Ticker: HCM) is about to issue more than 152.5 million shares to existing shareholders.

Specifically, HSC offered to sell more than 152.5 mn shares at the price of 14,000 VND/share by exercising the right to buy at the ratio of 2:1 (1 share will get 1 right, 2 rights will buy 1 new share). If the offering is successful, HSC can raise more than VND 2,135 bn

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