Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Monday, 4 October 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,339.54	0.35	0.37	-5.5	21.3	
VN30	1,443.61	0.12	1.17	-6.6	34.8	
HNXINDEX	360.89	1.23	5.09	10.8	77.7	
HNX30	567.21	-0.57	-0.35	10.0	75.4	
UpCom	96.18	0.21	2.31	10.0	29.2	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	22,880	0.0	-12.2	-23.0	724.7	
Volume	736	0.0	-11.0	-15.1	312.2	

KEY RATES (%p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.625	8.20	5.1	-40.3	53.9	
VN 10Y	2.174	0.40	8.1	-3.9	-40.5	
CN 10Y	2.873	0.00	5.5	-21.6	-26.6	
IND 10Y	6.203	-1.70	13.3	-35.6	34.2	
TH 10Y	1.882	-0.21	17.6	8.2	43.0	
US T10	1.484	1.54	14.7	1.8	62.5	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	93.93	-0.11	1.60	1.44	4.44	
USD/VND	22,759	0.02	-0.02	-1.12	-1.47	
EUR/USD	1.16	0.16	-1.90	-1.99	-4.93	
USD/JPY	111.22	0.15	1.10	-0.28	7.72	
USD/CNY	6.44	0.00	-0.23	-0.38	-1.26	
USD/KRW	1,188.15	0.00	2.67	4.88	9.37	
WTI	75.75	0.0	10.4	0.7	56.1	
Coal	228.00	0.0	30.6	65.5	183.2	
Gold	1,752.15	-0.5	-3.4	-1.4	-7.7	
Iron ore	115.76	0.0	-19.1	-45.8	-4.0	
China HRC	5,801	0.0	1.7	6.8	26.8	
Corn	539	-0.5	4.5	-25.1	11.3	
BDI	5,202	0.0	29.6	55.8	280.8	

Market Trends: Commodities went North, banking headed South

- Vietnam stock market started the new week quite well as it stil kept the green thank to almost sectors gain. In contrast, banking stocks put a heavy weight on VN Index.
- At the end, VN Index gained 4.65 points (+0.35%) and closed at 1,339 points. Liquidity was maintained at 20 sessions average level with a trading value of VND 22,880 bn, equivalent to 736 mn shares traded. Foreign investors continued to be net sell VND 342 bn.
- The steel giant, HPG (+3.93%) led the group contributing the most to the VN Index, followed by GAS (+0.48%) and GVR (+2.77%). On the contrary, banking tickers corrected and hold the index back. In which, VCB (-1.36%), CTG (-3.53%) and VPB (-1.41%) had the most negative impact.
- There is a fact that banking stocks supply is increasing as stock dividends of this group, which are eligible for trading, are increasing. In addition, the current reports showed potential jump in non-performing loan ratio. Those are negative impacts on this group and restrained the Index as well.
- Technically, VN Index continues to accumulate in a sideways trend forming a pennant with a narrower tail, showing that the accumulation is nearing the end, therefore we think VN Index likely break from the pattern soon. With a positive outlook on the reopening, we are still leaning towards the uptrend for the VN Index in upcoming sessions.

Featuring events/news

- TPBank announces completion of Basel III requirement
- FMC: Sales in the first 9 months of 2021 increased by 11%

NEWS & COMMENTS

Banking

Hoang Phan

hoang.pk@shinhan.com

1) TPBank announces completion of Basel III requirement

Tien Phong Commercial Joint Stock Bank (TPBank) has just announced the completion of all the requirements of Basel III and IFRS 9, and said it will comprehensively implement both these important international standards from the fourth quarter of this year.

By meeting all the requirements of both Basel III and IFRS 9, TPBank becomes the pioneer Vietnamese bank to simultaneously apply two rigorous standards of risk management and financial reporting in the banking sector worldwide. world.

Consumer staples

An Nguyen

an.ntn@shinhan.com

2) FMC: Sales in the first 9 months of 2021 increased by 11%

Sao Ta Food Joint Stock Company (Ticker: FMC) has just announced its September business results showing September's overall sales of $ 21.7 million, up 21% over the same period.

In September, shrimp processing output reached 2,499 tons, up nearly 5% over the same period and shrimp consumption increased 13%, to 1,807 tons.

Accumulated in the first 9 months of the year, sales reached 154.6 million USD, up 11% over the same period and fulfilling 77% of the 2021 plan

PLEASE SEE ANALYST CERTIFICATIONS AND DISCLAIMER AT THE LAST PAGE OF THIS REPORT

Compliance Notice

- Analyst Certification: We/I hereby certify the information and material presented in this report are accurate expressions of their views, and that we/I have not received internally or externally wrongful pressure to express such views.
- All opinions and estimates regarding the company and its securities are accurate representations of the covering analyst's judgments as of this date, and may differ from actual results.
- This report is intended to provide information to assist investment decisions only and should not be used or considered an offer or the solicitation of an offer to sell or to buy any securities. Stock selection and final investment decisions should be made at the client's own discretion.
- This report is distributed to our clients only, and any unauthorized use, duplication, or redistribution of this report is strictly prohibited.

Distribution

- United States: This report is distributed in the U.S. by Shinhan Investment America, Inc., a member of FINRA/SIPC, and is only intended for major U.S. institutional investors as defined in Rule 15a-6(a)(2) under the U.S. Securities Exchange Act of 1934. All U.S. persons that receive this document by their acceptance thereof represent and warrant that they are a major U.S. institutional investor and have not received this report under any express or implied understanding that they will direct commission income to Shinhan Investment Corp. or its affiliates. Pursuant to Rule 15a-6(a)(3), any U.S. recipient of this document wishing to effect a transaction in any securities discussed herein should contact and place orders with Shinhan Investment America, Inc., which accepts responsibility for the contents of this report in the U.S. The securities described in this report may not have been registered under the U.S. Securities Act of 1933, as amended, and, in such case, may not be offered or sold in the U.S. or to U.S. person absent registration or an applicable exemption from the registration requirement.
- All Other Jurisdictions: Customers in all other countries who wish to effect a transaction in any securities referenced in this report should contact Shinhan or its affiliates only if distribution to or use by such customer of this report would not violate applicable laws and regulations and not subject Shinhan and its affiliates to any registration or licensing requirement within such jurisdiction.