Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Thursday, 7 October 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,365.99	0.23	1.46	0.8	23.7	
VN30	1,462.74	0.07	1.47	-1.7	36.6	
HNXINDEX	370.40	0.52	7.17	16.3	82.4	
HNX30	585.27	0.44	2.24	18.7	81.0	
UpCom	97.96	0.60	3.49	18.7	31.6	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	19,926	0.0	-34.6	-35.4	688.6	
Volume	693	0.0	-34.0	-24.5	305.7	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.631	5.70	4.8	-18.6	54.5	
VN 10Y	2.174	1.30	5.9	-1.9	-40.5	
CN 10Y	2.873	0.00	4.1	-21.4	-26.6	
IND 10Y	6.215	0.30	13.0	-32.1	35.4	
TH 10Y	1.915	1.22	17.3	11.5	45.5	
US T10	1.524	0.24	15.3	13.1	66.9	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	94.22	-0.05	2.37	1.81	4.76	
USD/VND	22,761	0.00	-0.04	-1.08	-1.46	
EUR/USD	1.16	0.00	-2.65	-2.27	-5.40	
USD/JPY	111.45	0.04	1.45	0.74	7.94	
USD/CNY	6.44	0.00	-0.21	-0.53	-1.26	
USD/KRW	1,190.80	-0.16	2.97	5.40	9.61	
WTI	75.78	0.0	9.4	3.3	56.2	
Coal	242.00	0.0	36.0	71.9	200.6	
Gold	1,759.68	-0.2	-3.5	-2.1	-7.3	
Iron ore	117.68	0.0	-18.7	-45.9	-3.4	
China HRC	5,801	0.0	0.1	5.2	26.8	
Corn	532	-0.1	4.6	-19.0	9.8	
BDI	5,647	0.0	47.7	77.6	313.4	

Market Trends: Maintain winning streak

- Vietnam stock market have third consecutive gain on Thursday trading session as it kept a modest green.
- Closing session, VN Index increased by 3.17 points or +0.23% and stopped at 1,365. Liquidity improved with a trading value of VND 19,926 bn, equivalent to 693 mn shares traded. Foreign investors still maintained a steady net selling pattern with net value was -VND 577 bn.
- Leading and helping to lift the index up thanks to a great contribution from banking stocks. VCB (+1.26%), VPB (+4.24%) and SSB (+3.87%) were key player. Meanwhile, oil & gas group reversed, with GAS (-2.2%) as the biggest burden, negatively affecting the index along with HPG (-0.89%) and VHM (-0.62%).
- In general, VN-Index traded quite struggling today. The gain was supported by banking group and some other sectors such as real estate, chemicals, securities, and transportation. The global gas price reversed after Russia's move to ease the gas energy crisis contributed to affecting local investor sentiment on this group of stocks and partly restrained the index.
- Technically, VN Index formed a Doji candle with a long shadow at the close showing that bull team still dominated. Regard the current position, VN Index is at the old peak in August (1,360-1,380), if it breaks out of this line, the next high could be the historical peak around 1,420.

Featuring events/news

- Export of agricultural, forestry and fishery products increased by nearly 18% in 9 months
- In September, trading value of Government bond reach VND 12 trillion/session

NEWS & COMMENTS

Macro

Vu Nguyen

vu.nva@shinhan.com

1) Export of agricultural, forestry and fishery products increased by nearly 18% in 9 months

At the regular press conference of the third quarter of the Ministry of Agriculture and Rural Development on October 5, Mr. Nguyen Van Viet, Director of the Planning Department said that the export turnover of agriculture, forestry, and fishery products Production in the first 9 months of the year was estimated at $35.5 bn, up 17.7% over the same period last year.

n which, the export of main agricultural products is estimated at over $15.8 bn, main forest products are about $11.97 bn, and aquatic products are nearly $6.2 bn. Many products value increased exports include coffee, rubber, shrimp ... contribute to the overall growth of the sector.

Banking

Hoang Phan

hoang.pk@shinhan.com

2) In September, trading value of Government bond reach VND 12 trillion/session

In the primary market, through 20 bond auctions held on HNX in September 2021, the State Treasury (State Treasury) has mobilized VND 38,458 bn of bonds, up 29.5% compared to the previous month. prior to; 15-year tenor accounted for the largest share, reaching 40.6%, equivalent to an issue volume of VND 15,624 bn.

On the secondary trading market, by the end of September 30, the Government bond market on HNX had a total outstanding debt of VND 1.43 million bn, up 5.9% compared to the end of 2020. Total trading value government bond in September reached VND 242,474 bn, the average trading value of a session reached VND 12,123 bn/session, up 46.9% compared to August 2021. Repo's transaction value accounted for 27.73% of total market transaction value. The proportion of transaction value of foreign investors in September accounted for 1% of the total trading value of the whole market, the net selling value reached VND 691 bn.

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.