Shinhan Securities

MARKET RADAR

RESEARCH CENTER

Tuesday, 12 October 2021

BASIC INDICES

(unit: %)	Price	1D	1M	3M	YTD	1Yr.
VNINDEX	1,394.80	0.05	3.68	3.5	26.4	
VN30	1,509.57	-0.05	4.23	1.0	41.0	
HNXINDEX	375.68	0.36	7.32	22.5	85.0	
HNX30	586.74	-0.31	-0.26	22.8	81.4	
UpCom	98.81	0.01	3.56	22.8	32.7	

MARKET LIQUIDITY (VNDbn, mn shares)

	Price	1D	1M	3M	YTD	1Yr.
Turnover	22,191	0.0	12.6	-17.2	777.5	
Volume	742	0.0	21.4	-8.1	354.4	

KEY RATES (% p.a, bps)

	Price	1D	1M	3M	YTD	1Yr.
O/N	0.642	8.60	7.9	-14.3	55.6	
VN 10Y	2.195	-0.10	8.9	0.6	-38.4	
CN 10Y	2.960	-0.40	9.3	-3.2	-17.9	
IND 10Y	6.217	-1.40	9.1	-31.9	35.6	
TH 10Y	1.988	0.86	18.8	17.4	51.1	
US T10	1.610	-0.11	20.1	18.4	76.3	

CURENCIES & COMMODITIES

	Price	1D	1M	3M	YTD	1Yr.
Dollar Index	94.31	-0.01	1.87	2.37	4.86	
USD/VND	22,754	-0.02	-0.04	-1.04	-1.49	
EUR/USD	1.16	0.07	-2.15	-2.66	-5.37	
USD/JPY	113.40	0.08	3.15	2.96	9.83	
USD/CNY	6.46	0.08	0.18	-0.36	-1.09	
USD/KRW	1,198.65	0.32	2.53	4.33	10.34	
WTI	80.54	0.0	15.5	8.0	66.0	
Coal	244.50	0.0	37.7	71.0	203.7	
Gold	1,758.17	0.2	-1.6	-2.8	-7.4	
Iron ore	130.24	0.0	-2.2	-39.6	5.5	
China HRC	5,875	-0.4	0.4	4.4	28.4	
Corn	533	-0.1	5.9	-15.4	10.0	
BDI	5,488	0.0	42.0	66.3	301.8	

Market Trends: Keep moving forward

- Vietnam stock market started Tuesday's session quite favorably as it continued to break out. However, the index seems to encounter the first resistance level and narrows the raise latterly.
- At the end, VN Index increased slightly by 0.71 points, or +0.05% and closed at 1,394.80. Liquidity was still maintained at the average of 20 sessions as the trading value reached VND 22,191 bn, for 742mn shares traded. Foreign reversed to a modest net selling of VND 42 bn.
- Contributing to support and help VN Index save the green was thanks to the gain of VIC (+1.09%), MWG (+2.01%) and DGC (+5.4%). Meanwhile, banking group's slowing down, in which giant VCB (-0.51%) corrected impacting on the index the most along with MSN (-1.02%) and NVL (-0.96%).
- In general, the uptrend was narrowed due to the negative impact of banking and securities stocks. In addition, taking profits partly after a series of gaining sessions is inevitable. Besides the recovery was maintained, there is a strong divergence among industry groups. Petroleum, chemical and logistics stocks are outperforming other.
- Technically, VN-Index seems to find the first resistance level after consecutive gains at the area near 1,400 level. The MACD and RSI still maintain positive signals, so the possibility of upside is still high. The index's target is still the historic peak in July at 1,420 level.

Featuring events/news

- PTI Digital – digital insurance pioneer
- Hoa Binh construction exceeded 15% of the whole year bid winning plan

NEWS & COMMENTS

Insurance

Hoang Phan |

hoang.pk@shinhan.com

1) PTI Digital – digital insurance pioneer

The insurance industry in Vietnam is witnessing a fierce competition in technology between large enterprises to improve and enhance operational efficiency, thereby maintaining market share and increasing competitiveness compared to competitors.

To keep up with the trend, the Post and Telecommunications Insurance Corporation (PTI) has identified technology as the foundation to make the service experience easier and more convenient. In 2018, PTI was the pioneer enterprise to launch a company specialized in digital insurance technology - PTI Digital - to provide insurance solutions on the 4.0 technology environment, bringing new experiences to customers through new product lines, suitable for modern life and consumption trends of young people

Construction

Sang Nguyen

sang.nm@shinhan.com

2) Hoa Binh construction exceeded 15% of the whole year bid winning plan

Hoa Binh Construction Group Joint Stock Company (ticker: HBC) said that it has just received the notice of winning two new projects in Hanoi with a total value of more than VND 2,000 bn. Thus, the total value of winning contracts from the beginning of the year until now has reached VND 16,054 bn, exceeding 15% of the year plan.

Two new winning projects include Heritage West Lake and Low-rise housing construction on land lot TT3 in planning plot C14 in Long Bien. In which, the Heritage West Lake (Tay Ho) project is invested by Capital Land - Hien Duc JSC. Hoa Binh assumes the role of general contractor for the construction package of 3 25-storey towers and 4 basements. Total contract value is 1,800 billion VND, construction time is 889 days.

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.