

Tue, January 5, 2021

Vietnam Daily Review

Continuing the series of green days

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 6/1/2021			•
Week 4/1-8/1/2021			•
Month 1/2021		•	

Market outlook

Stock market: Although VNIndex was in the red for the first few minutes, it quickly rebounded and surpassed 1130. Investment cash flow decreased slightly, but 15 out of 19 sectors gained. Meanwhile, foreign investors returned to be net buyers on the HSX but still net sold on the HNX. Besides, the market breadth was in a positive status and the liquidity was not much different from the previous session. According to our assessment, VNIndex will fluctuate in the 1130-1135 area when this is the short term resistance level of the index.

Futures: All future contracts increased following VN30. Investors might consider selling for long-term contracts.

Covered Warrant: In the trading session on January 05, 2021, majority of covered warrants increased following underlying securities. Trading value decreased.

Technical analysis: LSS_Breakout

(Please go to page 2 for buy/sell status of stocks and page 4 for Blue chip stocks information)

Highlights

- VN-Index **+12.08** points, closed at **1132.55**. HNX-Index **+1.85** points, closed at **208.13**.
- Pulling up the index: **VHM (+3.28)**; **VIC (+1.55)**; **VNM (+1.43)**; **VRE (+1.05)**; **MBB (+0.93)**.
- Pulling the index down: **BID (-0.38)**; **VJC (-0.14)**; **CTG (-0.1)**; **HVN (-0.09)**; **BCM (-0.08)**.
- The matched value of VN-Index reached VND **14,790** billion, **+0.2%** compared to the previous session.
- Amplitude is 17.96 points. The market has **277** gainers, 54 reference codes and **166** losers.
- Foreign net-buying value: VND **517.8** billion on HOSE, including **VRE (VND 167.5 billion)**, **VHM (VND 79 billion)** and **MBB (VND 73.9 billion)**. Foreigners were net sellers on the HNX with a value of **-6.76** billion dong.

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VN-INDEX

1132.55

Value: 14790.71 bil

12.08 (1.08%)

Foreigners (net):

VND 517.8 bil

HNX-INDEX

208.13

Value: 771.04 bil

1.85 (0.9%)

Foreigners (net):

VND -6.76 bil

UPCOM-INDEX

74.43

Value: 0.74 bil

0.23 (0.31%)

Foreigners (net):

VND 5.37 bil

Macro indicators

	Value	% Chg
Oil price	47.7	0.10%
Gold price	1,942	-0.06%
USD/VND	23,098	0.10%
EUR/VND	28,342	0.10%
JPY/VND	22,442	0.31%
Interbank 1M interest	0.5%	18.75%
5Y VN treasury Yield	1.2%	1.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

VRE	167.51 VND	-60.40
VHM	78.99 BSI	-56.61
MBB	73.87 CTG	-48.00
NVL	66.33 KBC	-31.50
VNM	54.12 PVD	-17.69

Source: Bloomberg, BSC Research

Market Outlook

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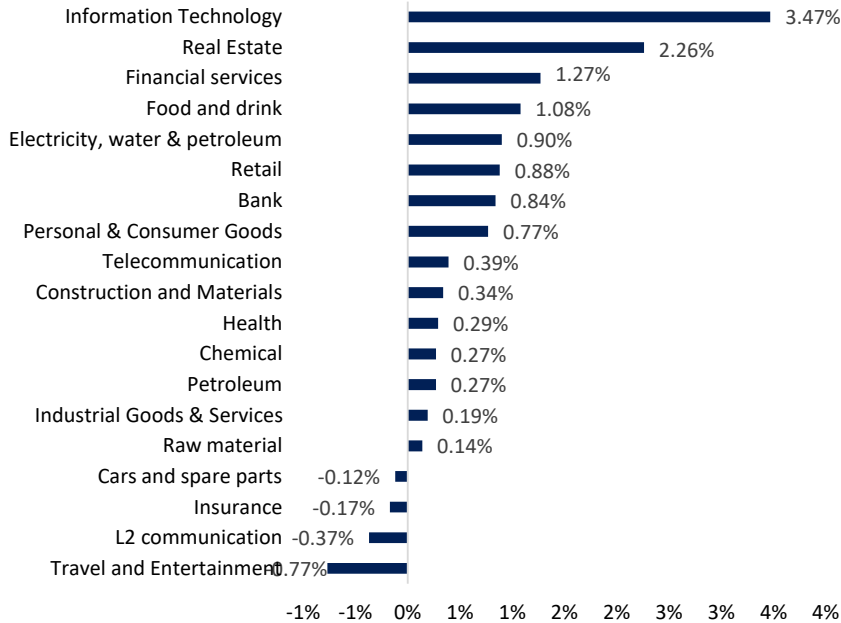
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Noticable sectors

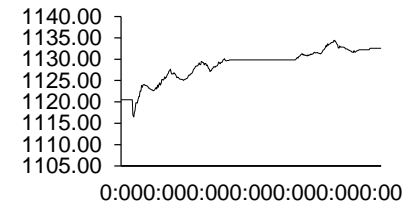


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Exhibit 1

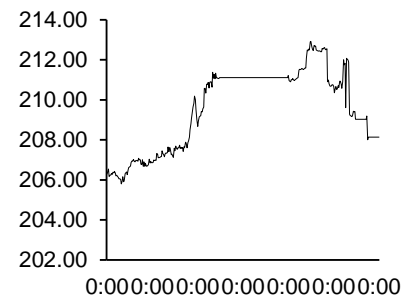
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

LSS_Breakout

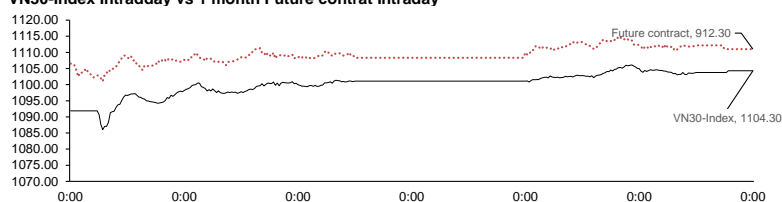
Technical highlights:

- Current trend: Uptrend.
- MACD trend indicator: Appear Golden Cross.
- RSI indicator: Ascending above 50 but has not reached overbought area.
- MAs line: EMA12 is above EMA26.

Outlook: LSS is in a status of continuing to increase after having had a short period of consolidation in the 7.5-8.5 area for more than a month. Liquidity increased again today pushed this stock to close at ceiling price. Trend indicators are in a positive status. The MACD line has just crossed above its signal line and the RSI has not entered the overbought zone so this stock can maintain its uptrend in the short term. The nearest support of LSS is around 8.5. The target to take profit for this stock is at 10.2, cut loss if the threshold 7.5 is penetrated.



Future contracts market

Chart 3
VN30-Index Intraday vs 1 month Future contract Intraday

Source: Bloomberg, BSC Research

Table 3

Future contracts							
Ticker	Close	± Daily	Difference	%	Trading vol	Time to Exp	Remaining Days
VN30F2101	1111.00	0.14%	6.70	30.4%	151856	1/21/2021	18
VN30F2102	1113.40	0.07%	9.10	35.1%	516	2/18/2021	46
VN30F2103	1113.90	0.37%	9.60	101.8%	113	3/18/2021	74
VN30F2106	1114.00	0.30%	9.70	25.8%	78	6/17/2021	165

Source: Bloomberg, BSC Research

Table 1

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MSN	56.30	1.62	0.48
VRE	28.50	1.42	0.22
VNM	125.00	0.24	0.21
VHM	80.00	0.50	0.20
TCH	21.40	2.15	0.11

Source: Bloomberg, BSC Research

Table 2

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VCB	84.9	-1.51	-0.69
VPB	23.5	-1.05	-0.55
TCB	21.9	-0.68	-0.44
VIC	94.0	-0.53	-0.36
FPT	50.0	-0.79	-0.33

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased strongly +12.43 points to 1104.30 points. Key stocks such MBB, VNM, FPT, VHM, VIC strongly impacted the increase of VN30. VN30 spent majority of trading time increasing positively to around 1105 points. Liquidity maintained at high level, VN30 might increase to around 1110 points in coming sessions.

• All future contracts increased following VN30. In terms of trading, except for VN30F2106, all future contracts increased. In terms of open interest position, all future contracts increased. Investors might consider selling for long-term contracts.

Covered warrant market

Ticker	Expiration date	Remaing days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CVHM2007	2/8/2021	34	5:1	1091200	28.94%	2,900	4,150	23.88%	4,187	0.99	89,500	75,000	95,600
CFPT2011	4/1/2021	86	5:1	1071600	23.27%	1,700	3,210	18.89%	3,050	1.05	56,500	48,000	62,700
CVRE2008	1/14/2021	9	4:1	1935900	32.81%	1,200	1,840	18.71%	1,833	1.00	30,800	26,000	33,300
CVRE2011	6/11/2021	157	4:1	1187500	32.81%	1,500	1,550	16.54%	978	1.58	37,888	31,888	33,300
CVRE2009	4/27/2021	112	1:1	1547800	32.81%	1,400	1,260	15.60%	856	1.47	37,999	30,999	33,300
CVRE2014	5/4/2021	119	2:1	408800	32.81%	4,600	7,130	14.08%	6,604	1.08	32,100	27,500	33,300
CMBB2009	4/1/2021	86	1:1	634700	27.18%	1,700	5,150	13.19%	3,188	1.62	22,400	19,000	25,150
CFPT2016	6/22/2021	168	5:1	528100	23.27%	2,580	3,280	13.10%	2,800	1.17	62,900	50,000	62,700
CMBB2007	1/14/2021	9	10:1	317100	27.18%	1,400	5,890	11.13%	4,085	1.44	17,217	14,783	25,150
CVNM2011	6/11/2021	157	1:1	1808300	25.56%	1,100	1,060	9.28%	87	12.23	127,429	109,378	110,800
CVIC2006	4/1/2021	86	2:1	796900	25.18%	1,700	2,600	5.69%	2,377	1.09	104,000	87,000	109,700
CHPG2017	2/18/2021	44	10:1	522100	32.51%	1,000	3,660	4.57%	3,407	1.07	32,888	28,888	42,350
CSTB2007	4/27/2021	112	1:1	746100	35.05%	1,500	3,650	4.29%	3,457	1.06	13,999	10,999	17,700
CSTB2012	4/1/2021	86	10:1	389500	35.05%	2,500	5,090	3.88%	4,875	1.04	15,500	13,000	17,700
CHPG2010	4/5/2021	90	8:1	410500	32.51%	1,800	5,100	3.24%	2,444	2.09	32,969	27,079	42,350
CHPG2018	5/14/2021	129	2:1	554200	32.51%	1,200	3,700	2.78%	3,233	1.14	34,799	29,999	42,350
CVPB2012	4/1/2021	86	10:1	413900	36.42%	2,000	5,940	2.77%	5,811	1.02	27,000	23,000	34,350
CTCB2015	3/1/2021	55	1:1	79700	32.51%	6,700	25,780	-1.00%	16,039	1.61	27,161	21,680	42,350
CTCB2013	5/4/2021	119	1:1	473800	33.18%	4,700	10,990	-4.43%	10,448	1.05	27,700	23,000	33,050
Total:				14917700	30.61%**								

Notes: * Theoretical price is calculated according to Black-Scholes Model, **Average annualized sigma

CR: Conversion rate

Risk free rate is 4.75%

Outlook:

• In the trading session on January 05, 2021, majority of covered warrants increased following underlying securities. Trading value decreased.

• CFPT2014 and CFPT2010 increased strongly at 31.00% and 28.17% respectively. CHPG2020 decreased strongly -8.39%. Trading value decreased by -14.14%. CTCB2013 had the most trading value, accounting for 4.82% of the market.

• CVHM2007, CVHM2005, CVRE2008, CVPB2008, and CREE2005 have market prices closest to theoretical prices. CMSN2012, CHPG2023, and CHPG2025 were the most positive in term of profitability. CMSN2010, CHPG2020, and CHPG2012 were the most positive in term of money position.

Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	121.9	1.1%	1.2	2,399	5.1	8,517	14.3	3.6	49.0%	29.0%
PNJ	Retail	81.3	-0.5%	1.2	804	1.9	4,592	17.7	3.7	49.0%	22.8%
BVH	Insurance	66.0	-0.5%	1.5	2,130	2.9	1,731	38.1	2.4	28.4%	7.1%
PVI	Insurance	33.3	2.5%	0.4	324	0.2	2,729	12.2	1.1	54.4%	9.1%
VIC	Real Estate	109.7	1.6%	0.8	16,133	5.6	2,660	41.2	4.3	13.9%	11.0%
VRE	Real Estate	33.3	5.2%	1.5	3,290	17.0	1,001	33.3	2.7	30.4%	8.1%
NVL	Real Estate	65.0	-0.2%	0.1	2,787	20.3	5,838	11.1	2.5	5.4%	24.8%
REE	Real Estate	50.2	-0.2%	0.6	675	0.8	4,599	10.9	1.4	49.0%	13.7%
DXG	Real Estate	17.0	3.7%	1.4	383	6.0	(151) #N/A	N/A	1.3	35.4%	-1.3%
SSI	Securities	33.8	-0.1%	1.4	879	12.7	1,834	18.4	2.2	46.3%	11.5%
VCI	Securities	62.8	4.1%	1.7	452	3.0	3,770	16.7	2.6	28.4%	15.9%
HCM	Securities	31.6	-1.3%	1.6	419	6.0	1,705	18.5	2.2	47.5%	11.8%
FPT	Technology	62.7	4.2%	0.8	2,137	6.3	4,236	14.8	3.3	49.0%	23.1%
FOX	Technology	59.2	4.4%	0.3	704	0.1	4,812	12.3	3.1	0.0%	28.3%
GAS	Oil & Gas	90.0	1.4%	1.4	7,489	4.9	4,752	18.9	3.7	3.1%	19.7%
PLX	Oil & Gas	55.1	0.4%	1.0	2,920	1.8	681	80.9	3.3	15.8%	4.3%
PVS	Oil & Gas	18.7	-0.5%	1.5	389	8.1	1,621	11.5	0.7	10.8%	6.3%
BSR	Oil & Gas	10.0	-2.0%	1.3	1,348	3.1	898	11.1	0.9	41.1%	8.5%
DHG	Pharmacy	104.6	0.0%	0.4	595	0.0	5,405	19.4	4.1	54.8%	21.7%
DPM	Fertilizer	19.1	-0.8%	0.5	324	1.9	2,011	9.5	0.9	12.8%	10.4%
DCM	Fertilizer	14.1	0.0%	0.5	325	2.9	858	16.4	1.2	2.8%	7.4%
VCB	Banking	99.3	0.3%	1.1	16,013	3.2	4,630	21.4	3.9	23.7%	19.7%
BID	Banking	47.9	-0.7%	1.4	8,376	4.5	2,126	22.5	2.5	17.4%	12.5%
CTG	Banking	35.4	-0.3%	1.2	5,731	14.3	2,948	12.0	1.6	28.9%	14.0%
VPB	Banking	34.4	0.4%	1.3	3,666	8.4	4,111	8.4	1.7	23.4%	22.2%
MBB	Banking	25.2	5.0%	1.1	3,032	36.5	2,995	8.4	1.5	22.9%	20.0%
ACB	Banking	29.4	2.4%	0.9	2,758	23.7	3,109	9.4	1.9	30.0%	23.0%
BMP	Plastic	64.5	0.8%	0.8	230	0.5	6,186	10.4	2.2	83.1%	20.7%
NTP	Plastic	37.2	0.3%	0.4	191	0.1	3,820	9.7	1.6	19.0%	17.5%
MSR	Resources	22.6	0.9%	0.4	1,080	1.9	356	63.5	1.8	11.8%	2.9%
HPG	Steel	42.4	0.1%	1.2	6,101	34.2	3,241	13.1	2.6	33.0%	21.3%
HSG	Steel	23.8	0.4%	1.5	460	7.7	2,507	9.5	1.6	11.8%	19.2%
VNM	Consumer staples	110.8	2.3%	0.7	10,067	19.2	4,784	23.2	7.9	57.8%	35.3%
SAB	Consumer staples	199.0	-0.2%	1.1	5,548	1.1	6,312	31.5	6.4	63.1%	22.6%
MSN	Consumer staples	89.3	0.4%	1.0	4,561	4.9	2,067	43.2	5.1	33.6%	8.9%
SBT	Consumer staples	21.4	1.9%	1.0	573	6.5	702	30.4	1.8	7.2%	5.5%
ACV	Transport	82.0	-1.3%	1.0	7,761	0.6	3,450	23.8	4.9	3.4%	22.3%
VJC	Transport	124.8	-0.8%	0.9	2,842	3.6	(1,528) #N/A	N/A	4.7	18.7%	-5.6%
HVN	Transport	28.3	-0.9%	1.2	1,745	1.6	(7,345) #N/A	N/A	5.9	9.2%	-83.7%
GMD	Transport	33.8	2.1%	0.9	436	7.1	1,179	28.7	1.7	38.7%	5.8%
PVT	Transport	14.5	-0.7%	1.2	203	1.7	1,709	8.5	1.0	14.3%	12.5%
VCS	Materials	87.0	0.2%	1.1	587	1.6	8,260	10.5	3.6	3.4%	39.8%
VGC	Materials	27.2	1.3%	0.7	529	0.2	1,411	19.2	1.9	7.6%	10.1%
HT1	Materials	18.8	3.6%	0.9	312	2.0	1,762	10.7	1.3	5.9%	11.9%
CTD	Construction	76.5	0.0%	1.1	254	4.1	7,505	10.2	0.7	46.2%	6.9%
VCG	Construction	47.4	0.7%	0.3	909	1.4	3,653	13.0	2.6	0.2%	22.0%
CII	Construction	22.3	0.7%	0.3	232	2.2	114	195.4	1.0	28.5%	0.5%
POW	Electricity	14.2	0.7%	0.9	1,446	5.9	679	20.9	1.2	8.5%	5.8%
NT2	Electricity	24.7	-0.8%	0.5	309	0.5	2,103	11.7	1.7	18.7%	14.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VCB	82.50	0.36	0.32	681740.00
VNM	116.00	0.26	0.15	1.62MLN
VJC	108.40	0.84	0.14	232510.00
NVL	62.30	0.81	0.14	1.01MLN
HNG	14.10	2.92	0.13	601670.00

Ticker	Price	% Chg	Index pt	Volume
VHM	0.00	-0.38	2.11MLN	1.11MLN
PLX	0.00	-0.18	439810.00	607060.00
GVR	0.00	-0.17	755830.00	373600.00
SAB	0.00	-0.13	73700.00	192700.00
MSN	0.00	-0.10	1.67MLN	611640.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
DAT	31.50	6.96	0.03	80.00
DGW	43.85	6.95	0.04	940560.00
IBC	23.85	6.95	0.04	55340.00
TLD	9.26	6.93	0.00	543510.00
RIC	4.84	6.84	0.00	2080.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TNC	22.00	-8.33	-0.01	30.00
VIP	5.37	-7.73	-0.01	85460.00
COM	41.85	-7.00	-0.01	120.00
TDC	7.72	-6.99	-0.02	181380.00
PNC	9.63	-6.96	0.00	40.00

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	24.60	0.41	0.16	2.19MLN
S99	19.30	9.66	0.08	1.14MLN
SLS	58.80	9.91	0.03	19600.00
PVI	30.70	2.33	0.03	128100.00
VIX	7.10	2.90	0.02	147700.00

Ticker	Price	% Chg	Index pt	Volume
OCH	7.70	-9.41	-0.07	100.00
IDC	19.30	-1.53	-0.05	11300.00
NVB	8.90	-1.11	-0.04	2.76MLN
L14	62.00	-3.73	-0.03	54800.00
CEO	7.80	-2.50	-0.03	1.08MLN

Top 5 gainers on the HNX

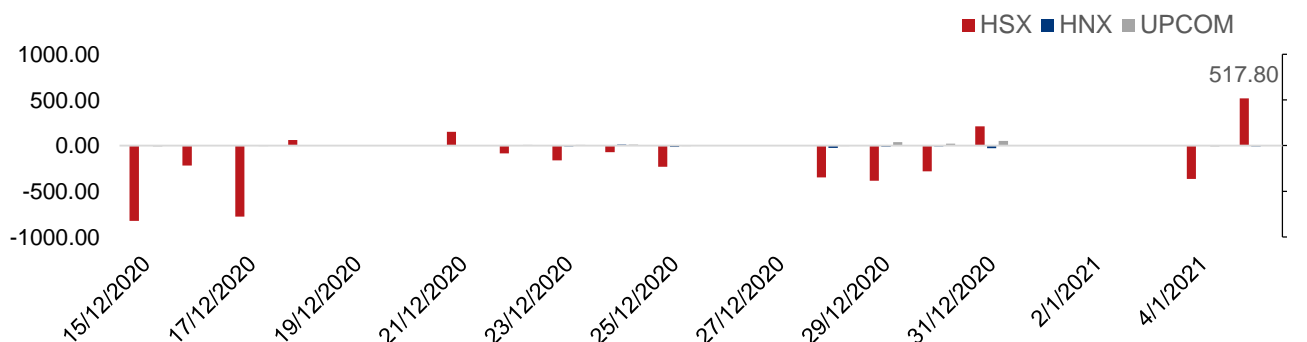
Ticker	Price	% Chg	Index pt	Volume
CTT	11.00	10.0	0.00	100.00
HMH	9.90	10.0	0.01	100.00
PSI	2.20	10.0	0.00	100.00
TTZ	3.30	10.0	0.00	80500.00
SLS	58.80	9.9	0.03	19600.00

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.70	-12.50	-0.01	542300.00
VTL	34.20	-10.00	-0.01	100.00
OCH	7.70	-10.00	-0.07	100.00
VKC	3.90	-9.30	-0.01	100000.00
CMC	5.00	-9.09	0.00	100.00

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

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