

Thu, December 30, 2021

# Vietnam Daily Review

A gloomy session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 31/12/2021		•	
Week 27/12-31/12/2021		•	
Month 11/2021		•	

## Market outlook

**Stock market:** Although struggling all day, VN-Index closed almost unchanged compared to yesterday. Banking and Security stocks were traded actively today; however, some large-cap stocks closed down, leaving the market with no motivation to break through. Market breadth tilted to the negative side with 9 out of 19 sectors gaining, in which Financial services had the strongest gain of over 4%. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. In the coming sessions, the market is likely to continue to accumulate around 1485-1490. Perhaps in 2021, the market cannot successfully conquer the 1500 threshold.

**Future contracts:** Futures contracts all increased according to the movement of the VN30 index. Investors should be cautious in the coming sessions.

**Covered warrants:** In the trading session on December 30, 2021, most warrants differentiated according to the movement of the underlying stock.

## Technical analysis: HCM\_Uptrend

(Please go to page 2 for buy/sell status of stocks and page 6 for Blue chip stocks information)

## Highlights

- VN-Index **+0.15** points, closing **1,485.97** points. HNX-Index **+3.82** points, closing **461.65** points.
- Pulling the index up: **SSI (+0.74)**, **VPB (+0.74)**, **STB (+048)**, **VND (+0.42)**, **VGC (+0.27)**.
- Pulling the index down: **VCB (-1.33)**, **VIC (-0.49)**, **CTG (-0.43)**, **NVL (-0.35)**, **POW (-0.33)**.
- The matching value of VN-Index reached **VND 21,100 billion**, down **9.2%** compared to the previous session. The total transaction value reached VND 22,029 billion.
- The fluctuation range is 8 points. The market had **214** gainers, 62 reference stocks and **232** losers.
- Foreign investors' net buying value: **VND 67.17 billion** on HOSE, including **VHM (VND 31.35 billion)**, **SSI (VND 29.50 tỷ billion)**, **VCG (VND 24.13 billion)**. Foreign investors were net buyers on HNX with the value of **VND 17.99 billion**.

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**VN-INDEX** **1485.97**  
Value: 21099.91 bil **0.15 (0.01%)**  
Foreigners (net): 67.17 bil.

**HNX-INDEX** **461.65**  
Value: 3089.6 bil **3.82 (0.83%)**  
Foreigners (net): 17.99 bil.

**UPCOM-INDEX** **111.56**  
Value: 1.68 bil **0.8 (0.72%)**  
Foreigners (net): 13.73 bil.

Macro indicators		
	Value	% Chg
Oil price	76.5	-0.10%
Gold price	1,801	-0.19%
USD/VND	22,800	-0.20%
EUR/VND	25,783	-0.47%
JPY/VND	19,803	-0.41%
Interbank 1M interest	2.0%	13.54%
5Y VN treasury Yield	0.8%	-14.29%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
VHM	31.4	HPG	-141.4
SSI	29.5	CII	-31.7
VCG	24.1	STB	-22.6
VND	23.0	MSN	-21.3
CTD	17.3	NLG	-16.5
Source: BSC Research			

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Technical Analysis

HCM\_Uptrend

Technical highlights:

- Current Trend: Uptrend.
- MACD trend indicator: Positive divergence, MACD crosses the signal line
- RSI indicator: neutral zone, uptrend.

**Outlook:** HCM has just formed a breakout session after forming a double bottom pattern at 45.0. Stock liquidity has surpassed the average trading threshold of 20 sessions, in alignment with the stock's uptrend. The MACD and the RSI indicators are both bullish. The stock price line has also crossed above MA20 and MA50, showing that an uptrend has formed. Investors can open a position at 45.95, take profit at 56.0 and cut loss if the stock loses short-term support at 42.5.



Source: BSC, PTKT Itrade

Table 1

Noticable sectors

Sectors	±%
Financial services	4.24%
Industrial Goods & Services	0.93%
Petroleum	0.43%
Health	0.43%
Chemical	0.40%
Travel and Entertainment	0.37%
Food and drink	0.20%
L2 communication	0.08%
Insurance	0.08%
Bank	-0.01%
Raw material	-0.05%
Construction and Materials	-0.19%
Retail	-0.24%
Information Technology	-0.31%
Electricity, water & petroleum	-0.35%
Personal & Consumer Goods	-0.38%
Real Estate	-0.44%
Cars and spare parts	-0.50%
Telecommunication	-0.77%

Exhibit 1

HSX-Index Intraday

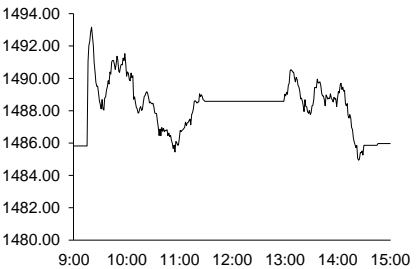
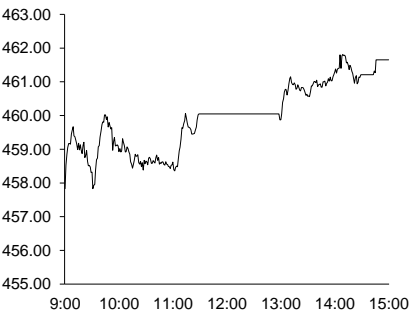
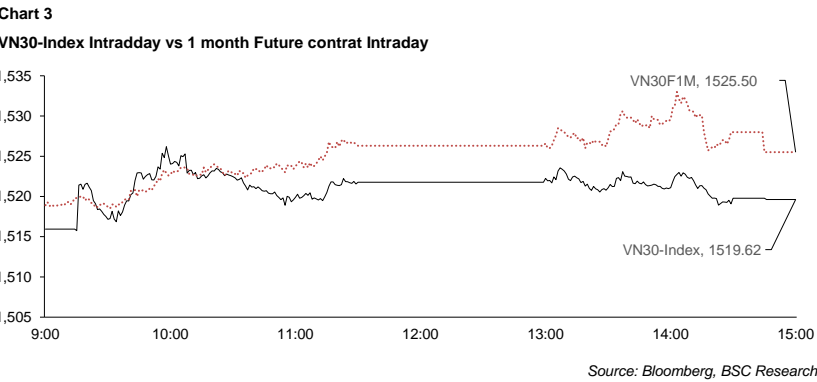


Exhibit 2

HNX-Index Intraday



Future contracts market



Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2112	1525.50	0.43%	5.88	-4.2%	100,162	1/20/2022	20
VN30F2201	1524.20	0.28%	4.58	-46.4%	196	2/17/2022	48
VN30F2203	1526.70	0.49%	7.08	-94.1%	10	3/17/2022	76
VN30F2206	1526.00	0.65%	6.38	-80.0%	25	6/16/2022	167

Source: Bloomberg, BSC Research

**Outlook:**

- VN30 dropped 3.68 points to 1519.62 points. Stocks such as SSI, VPB, STB, TCB, MBB, and PDR positively impacted VN30's movement. The slight volatility of VN30 will continue until there is more information about the National Assembly session next week.

- Futures contracts all increased according to the movement of the VN30 index. In terms of trading volume, the two contracts VN30F2203 and VN30F2201 decreased, the contract VN30F2203 increased and the contract VN30F2206 remained unchanged compared to the previous session. In terms of open positions, futures contracts VN30F2206 and VN30F2203 decreased, the remaining contracts increased. The increase in the score and the slight fluctuation in open interest indicates a long trend in the market. Investors should be cautious in the coming sessions.

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
CSTB2111	2/10/2022	42	3:1	210,200	40.98%	1,500	830	16.90%	675	1.23	32,130	30,000	30,500
CMBB2107	4/8/2022	99	2:1	173,600	32.55%	2,200	1,570	1.95%	716	2.19	32,980	30,000	28,450
CVJC2101	1/6/2022	7	5:1	73,000	21.52%	3,550	1,230	1.65%	1,236	0.99	126,000	120,000	126,000
CACB2103	5/24/2022	145	1:1	9,200	32.46%	3,700	3,360	0.60%	1,793	1.87	40,200	37,000	33,900
CPNJ2104	1/7/2022	8	8:1	556,500	30.62%	2,400	50	0.00%	0	1,250.00	109,039	110,000	92,500
CPNJ2109	5/4/2022	125	24.84:1	139,400	30.62%	1,000	480	0.00%	88	5.44	120,883	108,888	92,500
CVNM2106	1/13/2022	14	4.915:1	95,900	20.19%	4,000	120	0.00%	0	3,000.00	98,842	100,000	85,300
CMBB2108	3/1/2022	61	2:1	97,000	32.55%	1,880	960	0.00%	474	2.02	31,900	30,000	28,450
CNVL2104	4/27/2022	118	15.27:1	72,600	30.08%	1,300	1,080	-0.92%	537	2.01	100,420	108,888	86,300
CMWG2111	4/8/2022	99	10:1	505,300	31.98%	1,900	1,750	-1.13%	1,202	1.46	147,100	130,000	134,300
CMWG2112	3/1/2022	61	5:1	461,800	31.98%	3,420	1,960	-2.49%	986	1.99	149,800	140,000	134,300
CFPT2105	1/6/2022	7	4.947:1	1,591,800	24.89%	3,500	1,770	-2.75%	1,735	1.02	94,594	86,000	93,600
CFPT2106	1/10/2022	11	8:1	153,100	24.89%	2,650	630	-3.08%	580	1.09	95,140	89,300	93,600
CVRE2112	3/1/2022	61	2:1	237,300	34.18%	2,250	1,090	-4.39%	575	1.90	34,340	32,000	30,500
CVHM2111	4/27/2022	118	20:1	29,200	29.41%	1,000	650	-4.41%	158	4.12	102,088	88,888	81,600
CHPG2113	3/7/2022	67	4:1	148,100	34.02%	2,400	930	-6.06%	222	4.18	56,260	51,500	45,700
CVPB2108	7/3/2022	185	2.776:1	117,600	32.22%	2,200	1,550	-7.74%	679	2.28	41,057	64,500	35,400
CKDH2104	1/19/2022	20	2:1	292,300	34.12%	3,500	4,280	-11.57%	4,118	1.04	53,060	44,000	52,100
CMBB2103	1/7/2022	8	1.481:1	216,900	32.55%	3,000	60	-14.29%	-		34,978	47,000	28,450
CVNM2110	1/10/2022	11	9.83:1	25,700	20.19%	1,400	70	-30.00%	6	11.27	91,716	90,241	85,300
Total				5,206,500	30.10%**								
Note:				Table includes covered warrant with the most trading values					CR: Coverson rates				
				Risk-free rate is 4.75%					Remaining days: number of days to expiration				
				**Average annualized sigma					* Theoretical price is calculated according to Black-Scholes Model				

**Outlook:**

- In the trading session on December 30, 2021, most warrants differentiated according to the movement of the underlying stock.

- CVRE2111 and CMBB2109 saw the best growth, at 51.95% and 33.33%, respectively. Transaction value increased slightly by 11.03%. CPNJ2104 has the most trading value, accounting for 17.28% of the market.

- CMWG2107, CMSN2104, CMSN2107, and CKDH2107 are warrants with value closest to theoretical price. CPDR2103, CMBB2106, CVHM2114 and CPNJ2104 are the most positive warrants in terms of returns. CMSN2105, CMWG2107, and CMWG2104 are the most positive warrants in terms of money interest.

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Table 2			
Top leaders VN30			
Ticker	Price	± Daily (%)	Index pt
SSI	52.60	5.94	2.05
VPB	35.40	1.87	2.04
STB	30.50	3.39	1.95
TCB	49.30	0.41	0.50
MBB	28.45	0.53	0.34

Source: Bloomberg, BSC Research

Table 3			
Top Laggards VN30			
Ticker	Price	± Daily (%)	Index pt
VCB	78.4	-1.38	-0.62
TPB	40.8	-1.45	-0.62
VIC	95.0	-0.52	-0.59
NVL	86.3	-0.80	-0.51
KDH	52.1	-1.70	-0.41

Source: Bloomberg, BSC Research

Bluechip Stocks

Ticker	Sector	Close (thousand VND)	% Day	Beta	Market Cap. (mil. USD)	Vol. (mil. USD)	EPS (VND)	P/E	P/B	Foreign owned	ROE
<a href="#">MWG</a>	Retail	134.3	-0.1%	0.9	4,162	4.9	6,130	21.9	5.1	49.0%	25.2%
<a href="#">PNJ</a>	Retail	92.5	-0.8%	1.0	914	2.5	4,214	22.0	3.8	47.1%	18.3%
BVH	Insurance	55.1	-0.2%	1.5	1,778	1.6	2,473	22.3	1.9	26.4%	8.9%
<a href="#">PVI</a>	Insurance	48.5	-0.6%	0.5	494	0.5	4,211	11.5	1.5	56.9%	13.7%
VIC	Real Estate	95.0	-0.5%	0.7	15,717	6.9	1,248	76.1	3.6	13.7%	5.1%
VRE	Real Estate	30.5	-0.2%	1.1	3,013	5.4	954	32.0	2.3	30.3%	7.4%
VHM	Real Estate	81.6	-0.1%	1.0	15,449	20.8	8,883	9.2	3.1	23.3%	40.3%
<a href="#">DXG</a>	Real Estate	35.0	-2.0%	1.3	907	9.1	1,299		2.5	26.2%	10.3%
SSI	Securities	52.6	5.9%	1.5	2,247	37.4	2,172	24.2	3.8	38.3%	19.4%
VCI	Securities	73.9	2.9%	1.0	1,070	5.4	4,165	17.7	3.9	20.9%	26.7%
HCM	Securities	46.0	4.4%	1.5	913	6.7	2,651	17.3	3.6	41.7%	22.1%
<a href="#">FPT</a>	Technology	93.6	0.0%	0.9	3,693	3.3	4,443	21.1	5.0	49.0%	25.1%
FOX	Technology	73.5	0.8%	0.4	1,049	0.0	4,304	17.1	5.1	0.0%	30.0%
GAS	Oil & Gas	97.0	0.0%	1.3	8,072	2.5	4,283	22.6	3.8	2.7%	17.6%
PLX	Oil & Gas	54.0	0.0%	1.5	2,983	1.3	2,650	20.4	2.8	17.1%	14.2%
<a href="#">PVS</a>	Oil & Gas	27.7	2.6%	1.7	576	12.8	1,186	23.4	1.1	7.2%	4.6%
BSR	Oil & Gas	23.3	0.0%	0.8	3,141	6.4	(909)	N/A N/A	2.3	41.1%	-8.7%
DHG	Pharmacy	113.9	0.4%	0.3	647	0.3	6,020	18.9	4.1	54.3%	22.6%
DPM	Fertilizer	50.4	2.9%	0.8	858	11.2	4,018	12.5	2.2	9.1%	18.6%
DCM	Fertilizer	36.4	0.6%	0.7	838	6.1	1,701	21.4	2.9	5.2%	13.7%
<a href="#">VCB</a>	Banking	78.4	-1.4%	1.1	16,132	3.2	4,465	17.6	3.4	23.6%	20.8%
BID	Banking	35.4	0.6%	1.3	7,786	1.5	1,947	18.2	2.2	16.7%	12.2%
CTG	Banking	33.8	-1.0%	1.3	7,062	9.3	3,449	9.8	1.7	25.5%	18.6%
<a href="#">VPB</a>	Banking	35.4	1.9%	1.2	6,842	14.7	2,781	12.7	2.5	15.2%	21.9%
<a href="#">MBB</a>	Banking	28.5	0.5%	1.2	4,674	6.1	2,940	9.7	1.9	23.2%	21.7%
<a href="#">ACB</a>	Banking	33.9	0.3%	1.0	3,982	2.7	3,599	9.4	2.2	30.0%	25.8%
<a href="#">BMP</a>	Plastic	59.5	1.2%	0.7	212	0.1	2,574	23.1	2.1	84.5%	9.1%
NTP	Plastic	60.1	0.8%	0.5	308	0.5	3,574	16.8	2.5	18.5%	15.4%
MSR	Resources	27.3	0.4%	0.7	1,305	0.6	39	700.0	2.1	10.1%	0.3%
<a href="#">HPG</a>	Steel	45.7	-0.2%	1.1	8,888	20.5	7,087	6.4	2.4	23.7%	45.6%
<a href="#">HSG</a>	Steel	36.9	0.0%	1.4	792	5.1	8,458	4.4	1.7	7.9%	47.6%
<a href="#">VNM</a>	Consumer staples	85.3	0.1%	0.6	7,751	3.3	4,511	18.9	5.7	54.6%	31.2%
<a href="#">SAB</a>	Consumer staples	148.9	0.4%	0.8	4,152	0.5	5,883	25.3	4.5	62.5%	18.7%
<a href="#">MSN</a>	Consumer staples	171.5	-0.3%	0.9	8,803	38.2	2,031	84.4	9.4	31.8%	11.4%
<a href="#">SBT</a>	Consumer staples	26.4	5.8%	1.2	721	9.9	1,066	24.7	2.0	7.2%	8.3%
ACV	Transport	82.8	0.9%	0.8	7,837	0.2	577	143.5	4.8	3.7%	3.4%
VJC	Transport	126.0	0.6%	1.1	2,967	4.8	2,271		4.0	16.4%	7.7%
<a href="#">HVN</a>	Transport	23.2	0.0%	1.7	2,234	1.6	(6,523)		21.5	6.0%	-267.4%
<a href="#">GMD</a>	Transport	47.3	2.9%	1.0	620	2.9	1,443	32.8	2.4	40.8%	7.4%
<a href="#">PVT</a>	Transport	23.8	0.4%	1.3	335	1.8	2,443	9.7	1.5	12.9%	16.4%
VCS	Materials	120.6	2.2%	0.8	839	1.2	10,231	11.8	4.1	3.7%	42.0%
<a href="#">VGC</a>	Materials	53.0	4.7%	0.4	1,033	2.6	2,122	25.0	3.6	3.6%	14.7%
<a href="#">HT1</a>	Materials	22.4	-0.9%	0.9	372	1.1	1,212	18.5	1.5	2.6%	8.2%
<a href="#">CTD</a>	Construction	107.5	1.4%	1.0	345	2.1	727	147.8	1.0	46.4%	0.7%
CII	Construction	46.4	-2.7%	0.6	482	22.5	12	3918.4	2.3	16.2%	0.1%
REE	Electricity	69.9	-0.6%	-1.4	939	1.1	5,541	12.6	1.7	49.0%	14.7%
PC1	Electricity	39.7	-1.4%	-0.4	405	2.8	2,804	14.1	2.0	5.0%	16.5%
<a href="#">POW</a>	Electricity	17.5	-3.1%	0.6	1,777	18.3	1,240	14.1	1.4	2.8%	10.0%
NT2	Electricity	26.4	0.6%	0.5	330	1.4	2,063	12.8	1.8	13.5%	14.5%
KBC	Industrial park	59.0	-2.5%	1.1	1,462	14.4	1,706	34.6	2.1	15.6%	7.2%
BCM	Industrial park	64.0	0%	1.1	2,880	0.8			4.3	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
SSI	52.60	5.94	0.77	16.61MLN
VPB	35.40	1.87	0.77	9.53MLN
STB	30.50	3.39	0.50	26.16MLN
VND	82.80	4.81	0.44	7.02MLN
VGC	53.00	4.74	0.29	1.14MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-1.09	920300	1.11MLN
VIC	0.00	-0.51	1.66MLN	607060
CTG	0.00	-0.45	6.29MLN	373600
POW	0.00	-0.34	23.77MLN	192700
NVL	0.00	-0.28	1.48MLN	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
APG	20.65	6.99	0.03	3.31MLN
MCG	9.95	6.99	0.01	887700
YEG	24.50	6.99	0.01	1.13MLN
DTL	42.15	6.98	0.05	7400
FTM	8.43	6.98	0.01	3.13MLN

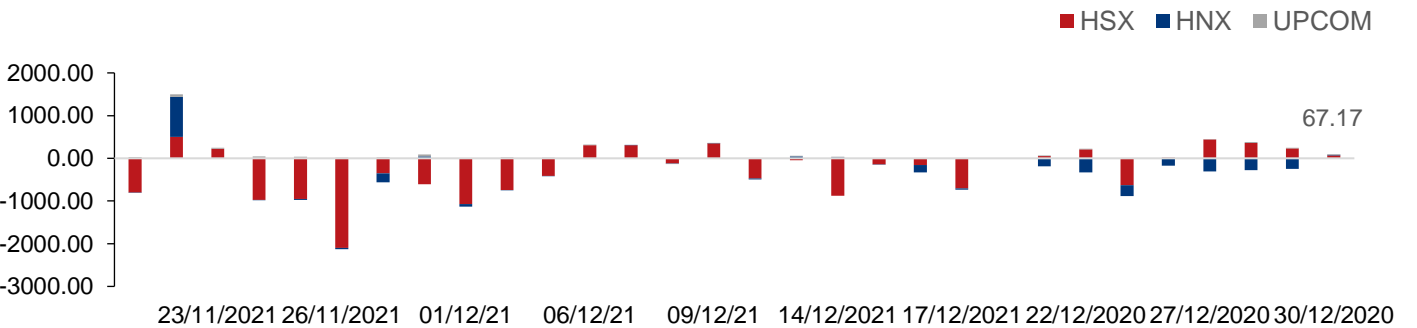
Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
CLW	31.55	-6.93	-0.01	500
SVI	71.70	-6.76	-0.02	600
CCI	24.65	-5.92	-0.01	200.00
QBS	8.75	-5.71	-0.01	4.38MLN
ROS	13.50	-5.59	-0.12	40.81MLN

Source: Bloomberg, BSC Research

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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