



Fri, July 3, 2020

Vietnam Daily Review

Slightly gaining session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 06/07/2020	•		
Week 29/6-03/07/2020	•		
Month 7/2020		•	

Market outlook

Stock market: The market opened in the green and maintained this status until the end of the afternoon session. However, VN-Index only fluctuated in a narrow area and could not have a breakthrough. Investment cash flow improved compared to yesterday when 12/19 industries gained. Meanwhile, foreign investors had a strong net buying session on HSX but still net sold on HNX. Market liquidity continued to decline, market breadth was positive, showing optimism at the end of the trading week. VN-Index is likely to move in the area of 840-860 points in the next sessions.

Future contracts: Except for VN30F2008, all future contracts decreased in contrast with VN30. Investors might consider selling with target price around 740 points for long-term contracts.

Covered warrants: In the trading session on July 3, 2020, majority underlying securities, while covered warrants diverged in terms of price. Trading value increased slightly.

Technical analysis: PLC_Rising

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

Highlights

- VN-Index **+5.23** points, closed at 847.61. HNX-Index **-0.06** points, closed at 111.55.
- Pulling up the index: **SAB (+1.54); VHM (+0.86); VNM (+0.54); VCB (+0.42); HDB (+0.38).**
- Pulling the index down: **GAS (-0.11); VPB (-0.1); BVH (-0.08); HPG (-0.08); DBC (-0.06).**
- The matched value of VN-Index reached VND 2,868 billion, **-1.8%** compared to the previous session.
- Amplitude is 4.91 points. The market has **197** gainers, 68 reference codes and **167** losers.
- Foreign net-buying value: VND **158.4** billion on HOSE, including **PLX (VND 136.1 billion), VHM (VND 35.6 billion) and HPG (VND 35.3 billion).** Foreigners were net sellers on the HNX with a value of **-2.23** billion dong.

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VN-INDEX **847.61**
Value: 2868.09 bil **5.23 (0.62%)**
Foreigners (net): VND 158.6 bil

HNX-INDEX **111.55**
Value: 623.32 bil **-0.06 (-0.05%)**
Foreigners (net): VND -2.23 bil

UPCOM-INDEX **56.26**
Value: 0.33 bil **0.37 (0.66%)**
Foreigners (net): VND -1.92 bil

Macro indicators

	Value	% Chg
Crude oil	40.1	-1.30%
Gold	1,775	0.01%
USDVND	23,201	-0.02%
EURVND	26,067	-0.14%
JPYVND	21,590	0.02%
1-month Interbank rate	0.4%	11.25%
5yr VN Treasury Yield	2.0%	1.20%

Source: Bloomberg, BSC Research

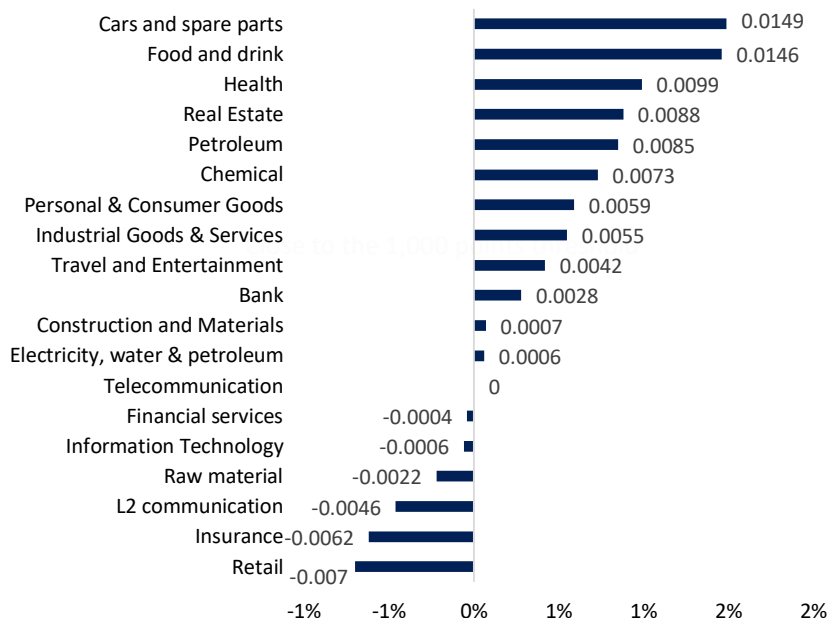
Top Foreign trading stocks

PLX	136.2	E1VFN3C	14.6
VHM	35.6	CTD	13.4
HPG	35.3	PVT	13.0
VRE	23.6	POW	12.3
VNM	11.8	BID	9.6

Source: Bloomberg, BSC Research

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Noticable sectors

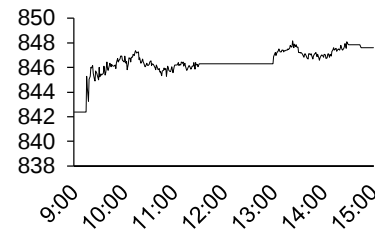


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Exhibit 1

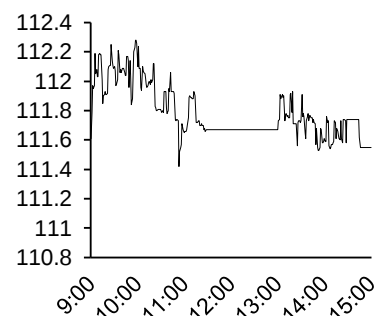
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

PLC_Rising

Technical highlights:

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

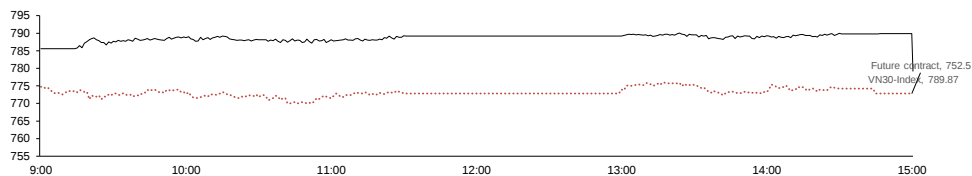
Outlook: PLC has had a short-term correction to the threshold of 14.5 recently but it is now reversing to continue the recovery from the beginning of April. The stock liquidity today increased sharply compared to the previous sessions, bringing the stock price up impressively 7.19%. Technical indicators currently support the positive status of the PLC. The RSI oscillator is increasing gradually and is quite far away from the overbought area, so the uptrend may remain in the coming sessions. The nearest support level of PLC is at 15.5. The target of profit taking is at 18-18.5 area, cutting loss if the 14.5 threshold is penetrated.



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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
VN30F2007	772.80	-0.03%	-17.07	-23.7%	167,568	7/16/2020	13
VN30F2008	763.70	0.03%	-26.17	-50.8%	389	8/20/2020	48
VN30F2009	757.40	-0.03%	-32.47	-53.0%	55	9/17/2020	76
VN30F2012	754.70	-0.16%	-35.17	-69.6%	63	12/17/2020	167

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased 4.28 points to 789.87 points. Key stocks such HDB, VNM, SAB, NVL and VHM strongly impacted the increase of VN30. VN30 increased positively to around 790 points in the morning session, then spent majority of trading time in the afternoon session accumulating below this level in the afternoon session. Liquidity decreased, VN30 might accumulate around 780-800 points in coming sessions.

• Except for VN30F2008, all future contracts decreased in contrast with VN30. In terms of trading volume, all future contracts decreased. In terms of open interest position VN30F2007 and VN30F2012 increased, while VN30F2008 and VN30F2009 decreased. This reflected expectation for extended downward correction. Investors might consider selling with target price around 740 points for long-term contracts.

Covered warrant market

Ticker	Issuer	Expiration date	Remaining days	CR	Volume	% +/- Daily	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price *	Price/Value
CHDB2003	KIS	12/16/2020	166	2:1	66,970	-71.6%	39.76%	2,700	1,140	18.75%	537	2.12
CMBB2006	HSC	10/29/2020	118	2:1	144,240	471.9%	34.32%	1,100	1,250	11.61%	805	1.55
CVHM2003	HSC	10/29/2020	118	10:1	132,400	636.0%	37.10%	1,000	1,420	7.58%	1,158	1.23
CVHM2002	SSI	11/30/2020	150	1:1	18,790	46.8%	37.10%	11,500	10,890	4.21%	8,457	1.29
CVNM2003	MBS	9/4/2020	63	10:1	145,310	49.1%	31.46%	1,450	2,440	3.39%	2,122	1.15
CDPM2002	KIS	12/16/2020	166	1:1	52,170	1.6%	41.20%	1,700	2,320	3.11%	1,345	1.72
CSTB2004	SSI	11/30/2020	150	1:1	67,280	40.4%	41.21%	1,400	1,510	1.34%	1,254	1.20
CHPG2005	VND	10/1/2020	90	1:1	51,140	140.7%	36.44%	2,100	8,390	1.08%	8,747	0.96
CVNM2004	SSI	11/30/2020	150	1:1	32,600	83.5%	31.46%	17,500	14,570	1.04%	8,443	1.73
CHPG2002	KIS	12/16/2020	166	10:1	53,690	-46.9%	36.44%	1,700	1,710	0.59%	974	1.76
CFPT2003	SSI	11/9/2020	129	1:1	21,520	-25.8%	32.15%	7,300	8,510	0.00%	2,357	3.61
CFPT2004	SSI	8/10/2020	38	1:1	22,170	-14.3%	32.15%	5,100	5,710	0.00%	706	8.09
CHPG2008	SSI	11/30/2020	150	1:1	24,740	-6.7%	36.44%	4,100	3,470	-0.29%	2,576	1.35
CHPG2007	KIS	7/16/2020	13	1:1	106,700	2.1%	36.44%	1,660	4,570	-0.44%	4,542	1.01
CMWG2007	SSI	11/30/2020	150	1:1	28,080	60.5%	39.73%	12,900	8,580	-1.15%	6,775	1.27
CHPG2009	HSC	10/29/2020	118	2:1	82,730	2.9%	36.44%	1,600	3,180	-1.85%	2,867	1.11
CSTB2003	KIS	9/16/2020	75	1:1	78,460	-41.7%	41.21%	1,360	1,420	-2.74%	817	1.74
CMWG2005	VND	10/1/2020	90	2:1	43,440	-10.5%	39.73%	2,500	3,680	-5.40%	1,569	2.35
CVPB2005	MBS	8/18/2020	46	2:1	60,120	-43.6%	44.71%	1,510	1,370	-8.67%	1,232	1.11
CCTD2001	KIS	12/16/2020	166	10:1	126,290	-12.3%	55.11%	1,540	2,120	-10.55%	1,210	1.75
Total:					1,358,840		38.03%**					

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 July 3, 2020, majority underlying securities, while covered warrants diverged in terms of price. Trading value increased slightly.

• In terms of price, CHDB2003 and CMBB2006 increased strongly at 18.75% and 11.61% respectively. In contrast, CCTD2001 decreased strongly at -10.55%. Trading value increased by 5.13%. CHPG2007 had the most trading value, accounting for 8.70% of the market.

• Except those with underlying securities being HPG and VPB, other covered warrants have market prices much higher than the theoretical prices. CHPG2005 and CHPG2007 were the most positive in term of money position. CVNM2003 and CMWG2006 are most positive in term of profitability.

Table 1
Top leaders VN30

Ticker	Price	Daily (%)	Index pt
HDB	26.00	5.26	1.15
VNM	114.10	0.97	0.81
SAB	175.00	4.85	0.75
NVL	62.40	1.96	0.53
VHM	77.80	1.17	0.46

Source: Bloomberg, BSC Research

Table 2
Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	21.3	-0.70	-0.34
HPG	27.5	-0.36	-0.22
STB	11.0	-0.45	-0.12
MWG	81.7	-0.12	-0.04
BVH	46.5	-0.85	-0.04

Source: Bloomberg, BSC Research

Ticker	Break-even price	Exercise price	Underlying stock price
CHDB2003	37,523	32,123	26,000
CMBB2006	18,700	16,500	16,850
CVHM2003	80,000	70,000	77,800
CVHM2002	88,500	77,000	77,800
CVNM2003	107,094	92,780	114,100
CDPM2002	16,952	15,252	14,350
CSTB2004	12,400	11,000	11,000
CHPG2005	21,100	19,000	27,500
CVNM2004	133,747	116,473	114,100
CHPG2002	33,399	29,999	27,500
CFPT2003	57,300	50,000	46,250
CFPT2004	55,100	50,000	46,250
CHPG2008	32,100	28,000	27,500
CHPG2007	24,659	22,999	27,500
CMWG2007	99,900	87,000	81,700
CHPG2009	25,700	22,500	27,500
CSTB2003	12,471	11,111	11,000
CMWG2005	97,000	92,000	81,700
CVPB2005	22,520	19,500	21,300
CCTD2001	96,288	80,888	79,900

Source: Bloomberg, BSC Research

Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	81.7	-0.1%	1.2	1,608	1.3	8,808	9.3	2.8	49.0%	33.6%
PNJ	Retail	58.6	-0.2%	1.3	574	0.6	5,248	11.2	2.6	49.0%	26.0%
BVH	Insurance	46.5	-0.9%	1.3	1,501	0.7	1,307	35.6	1.8	28.3%	5.3%
PVI	Insurance	30.0	0.0%	0.4	292	0.0	2,056	14.6	1.0	54.4%	6.8%
VIC	Real Estate	90.2	0.3%	0.8	13,265	0.6	2,095	43.1	3.8	13.9%	10.6%
VRE	Real Estate	26.5	1.1%	1.1	2,618	2.7	1,226	21.6	2.2	30.8%	10.3%
NVL	Real Estate	62.4	2.0%	0.8	2,630	3.2	3,584	17.4	2.7	6.1%	16.3%
REE	Real Estate	31.8	2.6%	0.8	428	0.4	4,976	6.4	1.0	49.0%	16.0%
DXG	Real Estate	11.5	0.4%	1.3	259	1.1	2,289	5.0	0.9	41.1%	15.9%
SSI	Securities	15.2	0.0%	1.3	396	1.5	1,415	10.7	0.9	50.1%	7.8%
VCI	Securities	22.4	0.7%	1.0	160	0.4	4,240	5.3	0.9	27.8%	18.0%
HCM	Securities	19.0	-0.3%	1.8	252	1.1	1,480	12.8	1.3	52.2%	12.0%
FPT	Technology	46.3	0.2%	0.8	1,576	1.1	4,804	9.6	2.1	49.0%	23.4%
FOX	Technology	49.5	0.4%	0.4	535	0.0	4,812	10.3	2.6	0.0%	28.3%
GAS	Oil & Gas	70.3	-0.3%	1.5	5,850	1.0	5,820	12.1	2.6	3.3%	23.6%
PLX	Oil & Gas	46.0	1.0%	1.5	2,379	1.2	869	52.9	2.9	13.8%	5.7%
PVS	Oil & Gas	12.1	0.0%	1.6	251	0.8	1,238	9.8	0.5	11.7%	4.8%
BSR	Oil & Gas	6.9	-1.4%	0.8	930	0.3	898	7.7	0.6	41.1%	8.5%
DHG	Pharmacy	92.0	1.1%	0.5	523	0.0	5,046	18.2	3.4	54.5%	20.2%
DPM	Fertilizer	14.4	0.3%	0.4	244	0.8	1,006	14.3	0.7	11.4%	5.4%
DCM	Fertilizer	8.7	-0.7%	0.4	199	0.5	415	20.8	0.7	1.9%	3.7%
VCB	Banking	83.0	0.5%	1.2	13,384	1.3	4,848	17.1	3.6	23.8%	22.8%
BID	Banking	39.1	0.3%	1.4	6,837	0.9	2,140	18.3	2.1	17.7%	12.0%
CTG	Banking	22.3	0.0%	1.2	3,610	2.1	2,510	8.9	1.1	29.9%	12.6%
VPB	Banking	21.3	-0.7%	1.2	2,258	0.9	3,750	5.7	1.2	23.4%	22.7%
MBB	Banking	16.9	0.0%	1.0	1,767	0.9	3,398	5.0	1.0	23.0%	20.1%
ACB	Banking	23.0	-0.4%	0.9	1,663	1.3	3,780	6.1	1.3	30.0%	23.9%
BMP	Plastic	56.0	3.3%	0.9	199	0.7	5,303	10.6	1.8	81.4%	17.0%
NTP	Plastic	32.3	-1.2%	0.4	165	0.0	4,208	7.7	1.2	18.9%	17.0%
MSR	Resources	15.0	-2.0%	0.4	645	0.0	356	42.1	1.2	1.9%	2.9%
HPG	Steel	27.5	-0.4%	1.1	3,301	9.7	2,764	10.0	1.5	36.1%	17.4%
HSG	Steel	11.9	0.9%	1.5	229	5.0	1,493	7.9	0.9	12.1%	11.4%
VNM	Consumer staples	114.1	1.0%	0.7	8,639	3.6	5,453	20.9	6.6	58.7%	32.5%
SAB	Consumer staples	175.0	4.9%	0.8	4,879	1.5	6,719	26.0	6.5	63.3%	27.2%
MSN	Consumer staples	57.2	0.0%	1.0	2,907	1.7	3,961	14.4	1.6	38.9%	12.7%
SBT	Consumer staples	14.1	0.7%	0.7	358	1.5	171	82.3	1.1	5.6%	1.5%
ACV	Transport	59.1	0.3%	0.8	5,594	0.2	3,450	17.1	3.5	3.4%	22.3%
VJC	Transport	108.0	0.1%	1.1	2,460	1.3	7,110	15.2	3.8	18.2%	26.3%
HVN	Transport	25.9	1.2%	1.7	1,597	0.2	1,654	15.7	2.0	9.3%	12.9%
GMD	Transport	18.9	0.0%	0.9	244	0.1	1,583	11.9	0.9	49.0%	7.8%
PVT	Transport	10.4	-1.4%	1.1	127	0.8	2,117	4.9	0.6	25.0%	14.3%
VCS	Materials	62.4	0.6%	0.9	421	0.2	9,201	6.8	2.9	2.8%	45.7%
VGC	Materials	20.5	-1.9%	0.7	400	1.3	1,453	14.1	1.4	10.0%	10.1%
HT1	Materials	13.6	0.4%	1.0	225	0.0	1,938	7.0	0.9	6.4%	13.8%
CTD	Construction	79.9	0.4%	1.0	265	8.4	8,032	9.9	0.7	46.2%	7.3%
VCG	Construction	27.4	-0.4%	0.3	526	0.0	1,498	18.3	1.8	0.5%	10.0%
CII	Construction	18.5	1.9%	0.3	192	0.8	1,775	10.4	0.9	38.7%	8.5%
POW	Electricity	9.7	0.6%	0.6	985	0.9	1,028	9.4	0.8	11.6%	9.4%
NT2	Electricity	22.1	1.4%	0.5	276	0.3	2,543	8.7	1.5	18.0%	18.1%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
SAB	175.00	4.85	1.48	200340.00
VHM	77.80	1.17	0.86	1.38MLN
VNM	114.10	0.97	0.55	729290.00
VCB	83.00	0.48	0.42	370340.00
HDB	26.00	5.26	0.36	1.70MLN

Ticker	Price	% Chg	Index pt	Volume
GAS	0.00	-0.11	310040.00	1.11MLN
VPB	0.00	-0.11	938470.00	607060.00
BVH	0.00	-0.09	323340.00	373600.00
HPG	0.00	-0.08	8.11MLN	192700.00
DBC	0.00	-0.06	2.34MLN	611640.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TIX	29.85	6.99	0.02	330.00
VPD	14.55	6.99	0.03	6880.00
PET	9.19	6.98	0.02	1.68MLN
CCL	7.26	6.92	0.01	867560.00
PXT	1.70	6.92	0.00	151430.00

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VAF	9.06	-6.98	-0.01	20
CCI	12.75	-6.93	-0.01	250
BTT	37.05	-6.91	-0.01	800
DAH	15.65	-6.85	-0.01	16990
SGR	15.75	-6.80	-0.02	840

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
DGC	40.80	3.29	0.10	881700
IDC	19.70	2.60	0.08	72500
NVB	8.70	1.16	0.04	2.81MLN
PLC	16.40	7.19	0.02	468200
TNG	13.00	4.00	0.02	848200

Ticker	Price	% Chg	Index pt	Volume
SHB	12.80	-1.54	-0.26	1.08MLN
ACB	23.00	-0.43	-0.16	1.27MLN
OCH	8.40	-9.68	-0.08	100
HUT	2.60	-3.70	-0.02	2.48MLN
PGS	14.10	-4.73	-0.02	11700

Top 5 gainers on the HNX

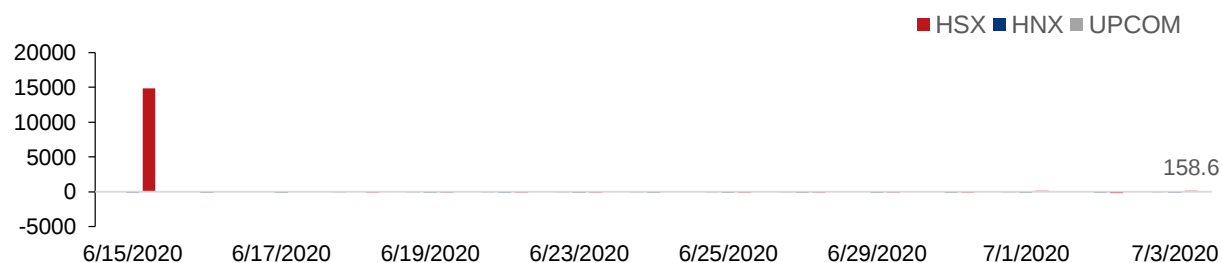
Ticker	Price	% Chg	Index pt	Volume
TV3	30.80	10.00	0.01	300
VTC	10.20	9.68	0.00	6000
MCC	13.70	9.60	0.00	100
NBP	13.00	9.24	0.00	300
KVC	1.20	9.09	0.01	452900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
DPS	0.20	-33.33	0.00	40700
BII	0.70	-12.50	0.00	244000
SDG	22.50	-10.00	0.00	200
VTJ	3.60	-10.00	0.00	2000
SJ1	16.40	-9.89	-0.01	100

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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