Overview

Fri, August 28, 2020

Vietnam Daily Review

Selling pressure increased at 885 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 31/8/2020		●	
Week 17/8-21/8/2020		●	
Month 8/2020		●	

Market outlook

Stock market: VNIndex increased strongly from the beginning of the session and remained positively throughout the session time. However, the selling pressure increased sharply around the 885 point resistance area which makes the gains narrowed, and VNIndex closed with 04 points gain. The investment cash flows showed the positive status as 15 out of 19 sectors gained, in which both Retail and Communication sectors had significant increases. Meanwhile, foreign investors' trade was still quite negative as they continued to have net selling sessions on both HSX and HNX. The market liquidity increased compared to the previous session and the market breadth was positive, showing that the investor sentiment is fairly optimistic on the market outlook. According to our assessment, the market is likely to appear a few corrections in the next few sessions before continuing the uptrend to 885-900 points.

Future contracts: All future contract increased in agreement with the general trend of the index. Investors should prioritize selling with target price around 810 points for short-term contracts.

Covered warrants: In the trading session on August 28, 2020, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

Technical analysis: VPB_ Breakthrough

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

Highlights

• VN-Index +4.27 points, closed at 878.98. HNX-Index +0.92 points, closed at 125.84.

• Pulling up the index: BID (+1.72); VNM (+1.06); GAS (+0.66); MWG (+0.52); TCB (+0.46).

• Pulling the index down: VIC (-1.04); GVR (-0.33); SAB (-0.18); PLX (-0.17); VCB (-0.11).

• The matched value of VN-Index reached VND 6,024 billion, +26.26% compared to the previous session.

• Amplitude is 8.16 points. The market has 225 gainers, 58 reference codes and 180 losers.

• Foreign net-selling value: VND -1227.54 billion on HOSE, including CTG (VND -683.5 billion), VCB (VND -147.9 billion) and HPG (VND -106.6 billion). Foreigners were net sellers on the HNX with a value of -9.79 billion dong.

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VN-INDEX	**878.98**
Value: 6024.03 bil	4.27 (0.49%)
Foreigners (net):	VND -1227.54 bil

HNX-INDEX	**125.84**
Value: 467.76 bil	0.92 (0.74%)
Foreigners (net):	VND -9.79 bil

UPCOM-INDEX	**59.33**
Value: 0.41 bil	0.28 (0.47%)
Foreigners (net):	VND -2.81 bil

Macro indicators

	Value	% Chg
Oil price	42.9	-0.44%
Gold price	1,954	1.25%
USD/VND	23,175	0.04%
EUR/VND	27,419	-0.21%
JPY/VND	21,888	0.70%
Interbank 1M interest	0.4%	20.19%
5Y VN treasury Yield	1.7%	-0.57%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

PLX	88.65	CTG	-683.48
E1VFVN30	22.01	VCB	-147.87
VSC	20.08	HPG	-106.60
VNM	13.59	VHM	-99.93
NLG	11.63	VRE	-45.89

Source: Bloomberg, BSC Research

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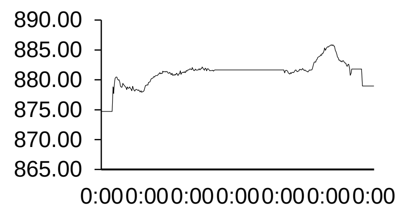
Noticable sectors

Exihibit 1

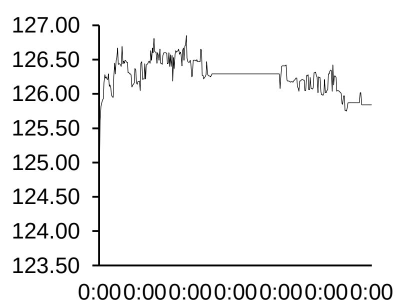
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

VPB_ Breakthrough

Technical highlights:

- Current trend: Uptrend.
- MACD trend indicator: MACD is above the signal line
- RSI indicator: Ascending above 50 but has not reached the overbought area.
- MAs line: EMA 12 is above EMA 26.

Outlook: VPB is still in a short-term bullish status, closing in the green after two continuous positive sessions. Stock liquidity in recent sessions is still maintaining a stable value. The technical indicators are now in a positive status. Today, the MACD is above the signal line; in addition, the RSI oscillator is ascend ascending above 50, but has not reached the overbought area, so this stock is expected to maintain its uptrend in the coming sessions. The nearest support level of VPB is at around 22.9 area. The target for profit taking is at around 25.0, cutting loss if the 22.2 threshold is penetrated.

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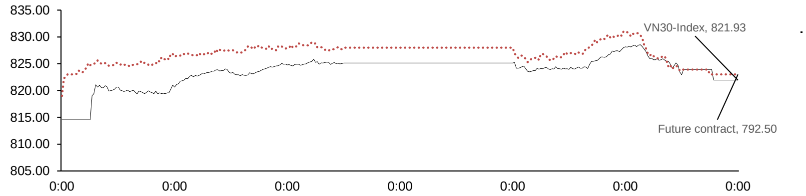
Future contracts market

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



Source: Bloomberg, BSC Research

Table 1
Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MWG	82.20	3.01	0.92
VNM	116.40	0.69	0.56
HPG	24.50	0.82	0.52
VCB	83.00	1.10	0.48
TCB	19.80	0.76	0.44

Source: Bloomberg, BSC Research

Table 2
Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
EIB	16.7	-1.18	-0.27
NVL	64.1	-0.47	-0.13
SBT	14.1	0.00	0.00
VHM	79.4	0.00	0.00
TCH	20.6	0.24	0.01

Source: Bloomberg, BSC Research

Table 3
Future contracts

Ticker	Close	± Daily	Difference	%	Trading vol	Time to Exp	Remaining Days
VN30F2009	823.00	0.49%	1.07	13.4%	143347	9/17/2020	20
VN30F2010	818.60	0.44%	-3.33	20.8%	372	10/15/2020	48
VN30F2012	816.40	0.53%	-5.53	59.3%	86	12/17/2020	111
VN30F2103	815.00	0.48%	-6.93	63.0%	44	3/18/2021	202

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased by 7.38 points to 821.93 points. The key stocks such as MWG, VNM, VPB, TCB and EIB strongly impacted on the rising status of VN30. The VN30 index increased strongly from the beginning of the session and maintained the rising status for the majority of the session. VN30 may experience some short-term increases in the upcoming periods.

• All future contract increased in agreement with the general trend of the index. In terms of trading volume, all contracts rose. In terms of open interest, most contracts rose, except for VN30F2012. This signals unpredictable movements of the index in the near future. Investors should prioritize selling with target price around 810 points for short-term contracts.

Covered warrant market

Ticker	Expiration date	Remaing days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoritical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CMWG200	10/23/2020	56	8:1	816110	41.55%	1,600	1,740	30.83%	1,635	1.06	94,800	82,000	92,800
CMWG200	11/30/2020	94	1:1	75030	41.55%	12,900	12,190	29.68%	11,423	1.07	99,900	87,000	92,800
CVPB2007	10/29/2020	62	2:1	226400	46.42%	1,700	1,350	20.54%	1,232	1.10	25,900	22,500	23,600
CFPT2003	11/9/2020	73	1:1	107840	33.07%	7,300	11,700	18.30%	3,121	3.75	57,300	50,000	49,900
CMSN2005	10/29/2020	62	3:1	478960	34.58%	2,100	530	12.77%	266	2.00	70,500	60,000	54,500
CVPB2008	1/14/2021	139	3:1	237190	46.42%	1,800	1,950	10.17%	1,846	1.06	25,600	22,000	23,600
CVNM2002	12/16/2020	110	5:1	590620	33.35%	3,200	860	7.50%	528	1.63	155,285	139,285	119,300
CFPT2007	10/23/2020	56	5:1	444100	33.07%	1,690	1,820	5.81%	1,423	1.28	51,950	43,500	49,900
CSTB2004	11/30/2020	94	1:1	227570	43.33%	1,400	1,270	4.96%	1,233	1.03	12,400	11,000	11,350
CSTB2003	9/16/2020	19	1:1	461180	43.33%	1,360	650	4.84%	588	1.11	12,471	11,111	11,350
CMBB2006	10/29/2020	62	2:1	318430	36.57%	1,100	1,140	3.64%	986	1.16	18,700	16,500	17,900
CVRE2007	4/5/2021	220	5:1	447340	45.27%	1,520	620	3.33%	411	1.51	40,933	33,333	27,200
CSTB2002	12/16/2020	110	1:1	382810	43.33%	1,700	1,210	2.54%	917	1.32	13,588	11,888	11,350
CREE2004	10/23/2020	56	3:1	164590	28.90%	1,570	2,710	2.26%	2,531	1.07	34,210	29,500	36,850
CHPG2010	4/5/2021	220	4:1	339020	38.40%	1,800	1,150	0.00%	193	5.96	40,300	33,100	24,300
CHPG2013	12/1/2020	95	1:1	48270	38.40%	6,900	6,780	-0.29%	2,185	3.10	30,900	24,000	24,300
CHPG2011	10/20/2020	53	2:1	384430	38.40%	2,350	2,690	-0.37%	552	4.87	29,900	25,200	24,300
CVHM2002	11/30/2020	94	1:1	37500	38.72%	11,500	8,100	-0.74%	7,404	1.09	88,500	77,000	78,600
CHPG2009	10/29/2020	62	3:1	132140	38.40%	1,600	3,790	-0.79%	1,334	2.84	25,700	22,500	24,300
CDPM2002	12/16/2020	110	1:1	103370	42.93%	1,700	3,060	-7.83%	1,829	1.67	16,952	15,252	15,750
Total:				**6022900**	**39.30%****								

Notes: * Theoritical 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 August 28, 2020, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

• CMWG2005 and CMWG2009 increased strongly at 49.39% and 30.83% respectively. In contrast, CNVL2001 and CFPT2006 decreased strongly at -22.00% and -8.21% respectively. Trading value increased by 59.90%. CFPT2003 had the most trading value, accounting for 7.95% of the market.

• CMSN2004, CTCB2006, CTCB2003, CVPB2006, and CVNM2003 have market prices closest to theoretical prices. CHPG2005, CHPG2006, and CHPG2009 were the most positive in term of profitability. CMWG2007, CHPG2005, and CVNM2003 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	92.8	4.4%	1.2	1,826	8.0	8,348	11.1	2.9	49.0%	30.3%
PNJ	Retail	60.8	3.4%	1.3	595	3.2	4,629	13.1	2.9	49.0%	23.6%
BVH	Insurance	48.1	0.9%	1.4	1,551	2.5	1,640	29.3	1.8	28.2%	6.8%
PVI	Insurance	33.4	0.6%	0.4	325	0.1	2,651	12.6	1.1	54.4%	8.8%
VIC	Real Estate	89.9	-1.2%	0.8	13,221	2.5	2,255	39.9	3.8	13.8%	9.3%
VRE	Real Estate	27.2	0.0%	1.6	2,687	2.9	1,057	25.7	2.2	30.5%	8.9%
NVL	Real Estate	63.0	0.2%	0.1	2,659	3.8	3,953	15.9	2.7	5.8%	17.8%
REE	Real Estate	36.9	0.3%	0.7	497	0.8	4,780	7.7	1.1	49.0%	14.8%
DXG	Real Estate	10.0	-0.5%	1.3	225	1.8	658	15.2	0.8	35.9%	2.9%
SSI	Securities	15.1	0.0%	1.3	395	3.9	1,718	8.8	0.9	48.7%	10.7%
VCI	Securities	25.5	-2.1%	1.6	182	0.8	4,110	6.2	1.1	29.0%	18.7%
HCM	Securities	18.9	0.5%	1.7	250	4.8	1,608	11.7	1.3	50.6%	11.5%
FPT	Technology	49.9	0.1%	0.8	1,701	8.8	4,280	11.7	2.6	49.0%	23.6%
FOX	Technology	48.7	1.0%	0.2	579	0.0	4,812	10.1	2.6	0.0%	28.3%
GAS	Oil & Gas	74.2	1.6%	1.4	6,175	3.3	5,169	14.4	2.7	3.3%	20.5%
PLX	Oil & Gas	52.3	-0.9%	1.1	2,742	8.7	441	118.6	3.2	14.7%	3.2%
PVS	Oil & Gas	12.7	-0.8%	1.5	264	2.4	1,301	9.8	0.5	10.7%	5.0%
BSR	Oil & Gas	6.6	0.0%	1.3	890	0.5	898	7.3	0.6	41.1%	8.5%
DHG	Pharmacy	106.0	1.0%	0.5	603	0.1	5,044	21.0	4.3	54.7%	21.2%
DPM	Fertilizer	15.8	-1.6%	0.4	268	2.8	1,700	9.3	0.8	11.3%	8.9%
DCM	Fertilizer	9.1	-0.7%	0.5	210	0.7	709	12.9	0.8	1.8%	5.8%
VCB	Banking	83.4	-0.1%	1.1	13,449	6.0	4,915	17.0	3.5	23.7%	22.0%
BID	Banking	40.6	3.7%	1.3	7,091	5.3	2,132	19.0	2.1	17.7%	12.3%
CTG	Banking	25.1	1.4%	1.2	4,063	10.5	2,995	8.4	1.2	30.0%	14.6%
VPB	Banking	23.6	2.2%	1.3	2,501	7.3	4,126	5.7	1.2	23.4%	23.5%
MBB	Banking	17.9	0.0%	1.0	1,877	4.7	3,497	5.1	1.0	23.0%	20.7%
ACB	Banking	21.4	-0.5%	1.0	2,011	6.5	2,884	7.4	1.5	30.0%	22.6%
BMP	Plastic	57.3	0.5%	0.9	204	0.2	5,760	9.9	1.8	82.9%	18.9%
NTP	Plastic	31.6	1.9%	0.4	162	0.0	3,348	9.4	1.5	18.8%	16.0%
MSR	Resources	15.0	0.7%	0.3	645	0.0	356	42.1	1.2	1.9%	2.9%
HPG	Steel	24.3	0.0%	1.2	3,501	12.3	2,632	9.2	1.5	35.5%	18.1%
HSG	Steel	11.4	-2.1%	1.6	220	4.5	1,767	6.5	0.8	10.1%	13.6%
VNM	Consumer staples	119.3	1.8%	0.8	9,032	6.9	5,538	21.5	6.9	58.6%	33.0%
SAB	Consumer staples	182.0	-0.5%	1.0	5,074	0.8	6,328	28.8	6.3	63.2%	23.7%
MSN	Consumer staples	54.5	1.7%	1.0	2,783	5.7	3,255	16.7	2.8	38.5%	13.9%
SBT	Consumer staples	14.6	-0.3%	0.8	372	2.1	561	26.0	1.2	5.7%	5.1%
ACV	Transport	55.5	1.3%	0.9	5,253	0.3	3,450	16.1	3.3	3.3%	22.3%
VJC	Transport	100.6	1.0%	0.9	2,291	2.1	3,465	29.0	3.5	17.8%	12.4%
HVN	Transport	24.7	0.2%	1.3	1,520	0.7	(3,853) #N/A	N/A	3.1	9.2%	-38.4%
GMD	Transport	23.0	-1.9%	0.9	297	0.5	1,377	16.7	1.1	49.0%	6.7%
PVT	Transport	11.4	1.3%	1.2	139	1.2	2,007	5.7	0.7	21.6%	13.8%
VCS	Materials	64.1	-0.8%	1.0	433	0.4	8,104	7.9	3.0	3.0%	40.8%
VGC	Materials	22.0	0.0%	0.8	428	0.7	1,363	16.1	1.5	8.0%	9.3%
HT1	Materials	15.5	-2.2%	1.0	256	0.9	1,937	8.0	1.1	6.1%	13.5%
CTD	Construction	77.5	1.3%	1.1	257	2.8	8,467	9.2	0.7	46.9%	7.9%
VCG	Construction	35.9	0.6%	0.3	689	0.7	1,788	20.1	2.2	0.4%	11.3%
CII	Construction	19.0	-0.3%	0.3	197	1.2	1,615	11.7	0.9	35.9%	8.0%
POW	Electricity	10.1	0.5%	0.8	1,028	1.8	925	10.9	0.8	11.3%	8.0%
NT2	Electricity	22.9	0.2%	0.6	287	0.3	2,685	8.5	1.5	18.6%	18.0%

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 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 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 gainers on the HSX

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 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

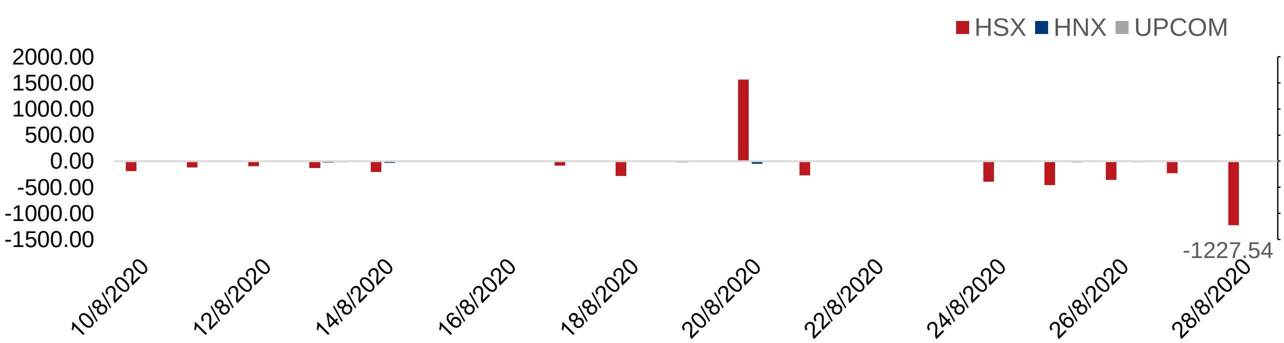
Top 5 losers on the HNX

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

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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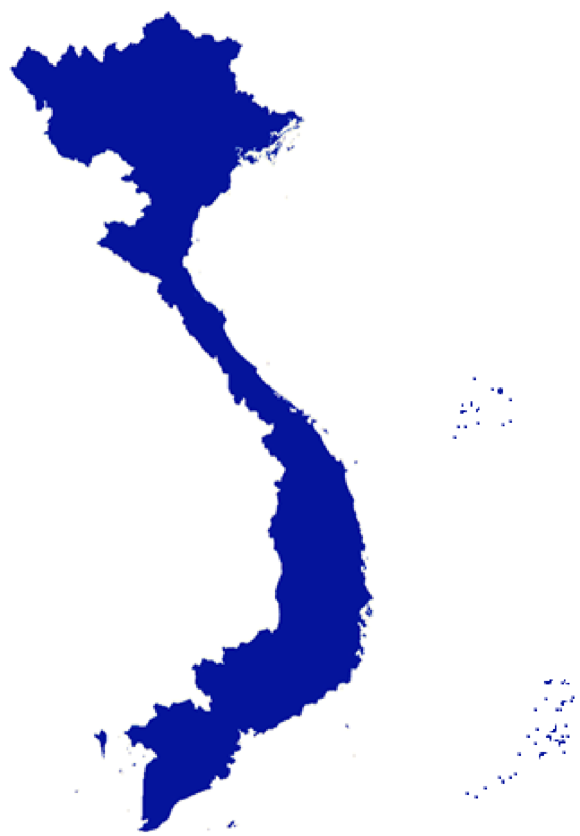

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