

Mon, November 30, 2020

Vietnam Daily Review

Corrected session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 1/12/2020		•	
Week 30/11-4/12/2020		•	
Month 11/2020		•	

Market outlook

Stock market: The VN-Index had a correction session after a series of consecutive gains and has now moved back to around 1003. Cash flow has plummeted and only 2 out of 19 industry groups gained. Meanwhile, foreign investors were still net buyers on the HSX but turned to be net sellers on the HNX. Besides, market breadth turned to negative and liquidity increased compared to the previous session, showing that profit-taking pressure is getting stronger. According to our assessment, VN-Index will challenge the threshold of 1000 points again in the next sessions.

Future contracts: All future contracts decreased following VN30. Investors might consider selling with target price around 950 points for long-term contracts.

Covered warrants: In the trading session on November 30, 2020, majority of covered warrants increased following underlying securities. Trading value increased.

Technical analysis: PLP_Positive

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

Highlights

- VN-Index **-7.14** points, closed at **1003.08**. HNX-Index **-0.47** points, closed at **147.7**.
- Pulling up the index: TCB (+0.4); TPB (+0.34); VRE (+0.29); BCM (+0.28); MBB (+0.28).
- Pulling the index down: VCB (-1.54); VIC (-1.22); VNM (-0.93); BID (-0.83); HPG (-0.68).
- The matched value of VN-Index reached VND 9,254 billion, +16.49% compared to the previous session.
- Amplitude is 9.89 points. The market has 182 gainers, 65 reference codes and 247 losers.
- Foreign net-buying value: VND 138.47 billion on HOSE, including FUEVFNVD (VND 308.7 billion), DHC (VND 49.6 billion) and VRE (VND 36.6 billion). Foreigners were net sellers on the HNX with a value of **-2.21** billion dong.

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VN-INDEX **1003.08**
Value: 9254.52 bil **-7.14 (-0.71%)**
Foreigners (net): VND 138.47 bil

HNX-INDEX **147.70**
Value: 480.7 bil **-0.47 (-0.32%)**
Foreigners (net): VND -2.21 bil

UPCOM-INDEX **66.90**
Value: 0.62 bil **0.11 (0.16%)**
Foreigners (net): VND 4.87 bil

Macro indicators

	Value	% Chg
Oil price	44.8	-1.52%
Gold price	1,778	-0.57%
USD/VND	23,145	-0.07%
EUR/VND	27,720	0.47%
JPY/VND	22,218	-0.13%
Interbank 1M interest	0.4%	11.88%
5Y VN treasury Yield	1.2%	-1.85%

Source: Bloomberg, BSC Research

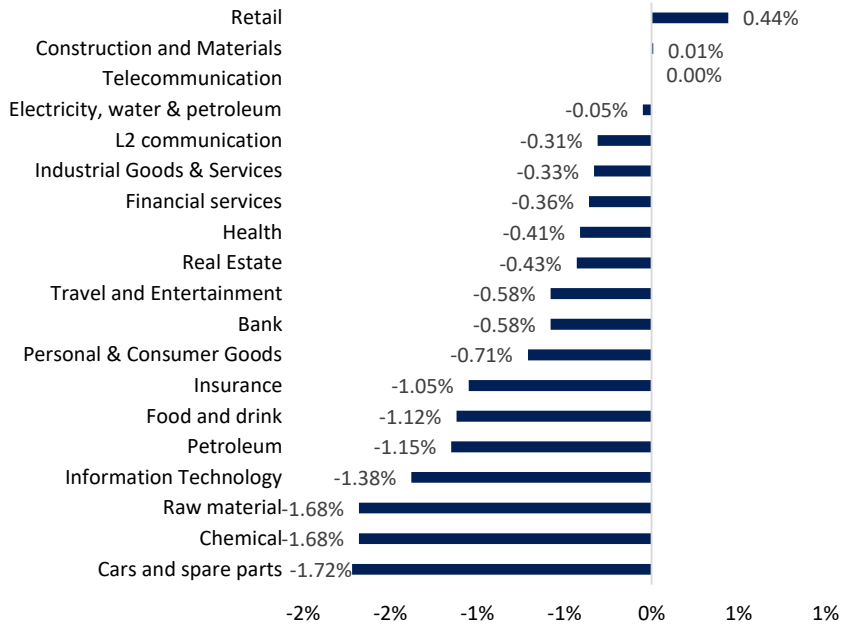
Top Foreign trading stocks

FUEVFNVD	308.68 CTG	-87.26
DHC	49.55 GMD	-57.98
VRE	36.58 FRT	-33.04
BCM	13.16 MBB	-29.21
VPB	12.56 CII	-20.68

Source: Bloomberg, BSC Research

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Noticable sectors

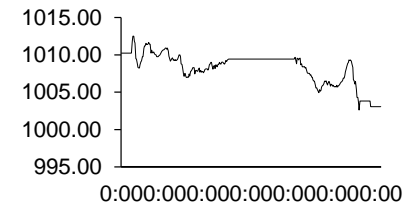


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Exhibit 1

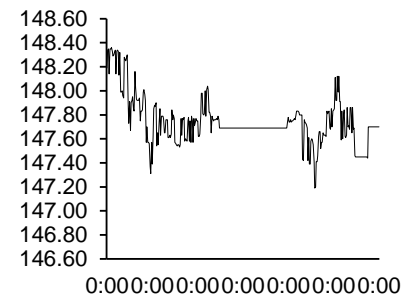
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

PLP_Positive

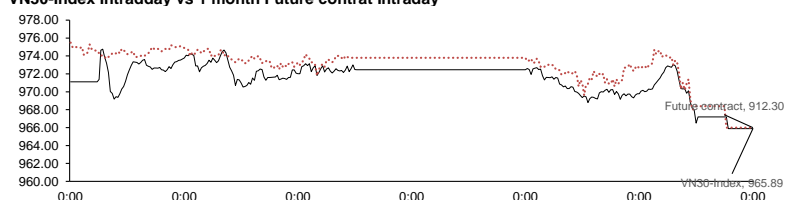
Technical highlights:

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

Outlook: PLP is in a rebounding status after having had a short period of consolidation in the 6.5-7 zone. Liquidity increased strongly today, helping this stock break out and close at ceiling price. The trend indicators are in a positive status. Today, the EMA12 has just crossed above the EMA26 and the RSI has not entered the overbought zone, so this stock might maintain its uptrend in near future. The nearest support of PLP is located at around the price of 7.35. The target to take profit of this stock is at 8.2, cut loss if the 7.15 threshold 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
VN30F2012	966.00	-0.87%	0.11	1.7%	92465	12/17/2020	19
VN30F2101	964.50	-0.77%	-1.39	0.5%	191	1/21/2021	54
VN30F2103	963.00	-1.03%	-2.89	28.1%	73	3/18/2021	110
VN30F2106	962.20	-0.99%	-3.69	350.0%	54	6/17/2021	201

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 decreased -5.22 points to 965.89 points. Key stocks such HPG, VNM, VIC, MSN, VCB strongly impacted the decrease of VN30. VN30 spent majority of trading time struggling around 970-975 points, before decreasing strongly toward the end of the session. VN30 might accumulate around 960-975 points in coming sessions.

• All future contracts decreased following VN30. In terms of trading volume, all future contracts decreased. In terms of open interest position, except for VN30F2103, all future contracts increased. Investors might consider selling with target price around 950 points for long-term contracts.

Covered warrant market

Ticker	Expiration date	Remain days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/Value	Break-even price	Exercise price	Underlying stock price
CHDB2003	12/16/2020	16	1.54:1	518630	37.77%	2,700	3,230	61.50%	-		28,864	24,710	22,000
CSTB2002	12/16/2020	16	1:1	370840	41.56%	1,700	3,490	33.21%	2,790	1.25	13,588	11,888	14,650
CVHM2009	4/1/2021	122	10:1	2151120	37.17%	1,400	1,880	13.25%	1,402	1.34	86,000	72,000	82,600
CMBB2007	1/14/2021	45	1.74:1	467330	32.39%	1,400	3,320	7.79%	1,747	1.90	17,217	14,783	20,350
CSTB2012	4/1/2021	122	1:1	460870	41.56%	2,500	2,620	4.80%	2,441	1.07	15,500	13,000	14,650
CSTB2010	6/11/2021	193	2:1	905750	41.56%	1,100	1,970	3.68%	1,735	1.14	14,199	11,999	14,650
CMWG2010	1/14/2021	45	10:1	315510	39.05%	1,400	3,650	2.53%	3,450	1.06	94,672	80,865	116,000
CKDH2003	2/18/2021	80	4:1	1014930	27.14%	1,100	1,210	0.83%	617	1.96	29,511	25,111	26,750
CHPG2017	2/18/2021	80	4:1	905680	36.26%	1,000	2,130	-0.47%	1,792	1.19	32,888	28,888	35,500
CVHM2010	5/4/2021	155	10:1	853280	37.17%	1,300	1,510	-0.66%	1,200	1.26	89,500	76,500	82,600
CVHM2007	2/8/2021	70	5:1	830280	37.17%	2,900	2,280	-0.87%	2,052	1.11	89,500	75,000	82,600
CPNJ2009	4/1/2021	122	8:1	485290	37.12%	1,400	2,890	-1.37%	2,660	1.09	69,200	58,000	77,900
CHPG2018	5/14/2021	165	4:1	721700	36.26%	1,200	2,220	-1.77%	1,779	1.25	34,799	29,999	35,500
CVPB2008	1/14/2021	45	2:1	1192160	41.08%	1,800	2,610	-3.69%	2,527	1.03	25,600	22,000	26,800
CNVL2003	6/11/2021	193	10:1	1577800	13.08%	1,000	770	-3.75%	155	4.98	73,979	63,979	60,600
CHPG2016	1/14/2021	45	1.64:1	135650	36.26%	2,200	8,150	-4.00%	4,095	1.99	26,097	22,498	35,500
CHPG2010	4/5/2021	126	3.27:1	855550	36.26%	1,800	3,050	-4.69%	1,147	2.66	32,969	27,079	35,500
CHPG2021	4/1/2021	122	2:1	447980	36.26%	2,400	5,740	-5.12%	5,497	1.04	29,800	25,000	35,500
CVIC2006	4/1/2021	122	10:1	775300	34.88%	1,700	2,290	-5.37%	1,998	1.15	104,000	87,000	103,900
Total:				14985650	35.79%**								

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 November 30, 2020, majority of covered warrants increased following underlying securities. Trading value increased.

• CHDB2003 and CREE2006 increased strongly at 61.50% and 48.24% respectively. In contrast, CVPB2013 and CVJC2005 decreased strongly at -14.65% and -10.48% respectively. Trading value increased by 17.89%. CVHM2009 had the most trading value, accounting for 5.45% of the market.

• CPNJ2006, CVPB2013, CPNJ2008, CMSN2008, and CMSN2001 have market prices closest to theoretical prices. CMSN2012, CHPG2002, and CHPG2023 were the most positive in term of profitability. CMSN2010, CMWG2013, and CHPG2020 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	116.0	0.4%	1.2	2,283	7.2	8,517	13.6	3.5	49.0%	29.0%
PNJ	Retail	77.9	-1.1%	1.2	762	4.1	4,592	17.0	3.6	49.0%	22.8%
BVH	Insurance	55.0	-1.4%	1.5	1,775	2.4	1,731	31.8	2.0	28.5%	7.1%
PVI	Insurance	31.3	-0.9%	0.3	304	0.0	2,729	11.5	1.0	54.4%	9.1%
VIC	Real Estate	103.9	-1.2%	0.8	15,280	7.2	2,660	39.1	4.1	13.9%	11.0%
VRE	Real Estate	28.2	1.6%	1.6	2,786	8.7	1,001	28.2	2.3	30.7%	8.1%
NVL	Real Estate	60.6	-0.5%	0.1	2,598	3.5	5,832	10.4	2.4	5.4%	24.7%
REE	Real Estate	48.6	2.1%	0.7	655	1.7	4,599	10.6	1.4	49.0%	13.7%
DXG	Real Estate	13.9	-2.1%	1.4	313	4.2	(151) #N/A	N/A	1.1	36.3%	-1.3%
SSI	Securities	19.3	-0.5%	1.3	503	5.7	1,834	10.5	1.2	48.4%	11.5%
VCI	Securities	41.7	-2.3%	1.6	300	1.5	3,770	11.1	1.7	26.2%	15.9%
HCM	Securities	24.2	-1.6%	1.6	321	2.2	1,705	14.2	1.7	48.3%	11.8%
FPT	Technology	55.4	-1.4%	0.8	1,888	6.7	4,236	13.1	2.9	49.0%	23.1%
FOX	Technology	54.4	-0.2%	0.3	647	0.0	4,812	11.3	2.9	0.0%	28.3%
GAS	Oil & Gas	83.5	0.0%	1.5	6,948	4.9	4,752	17.6	3.4	3.0%	19.7%
PLX	Oil & Gas	50.8	-1.0%	1.1	2,692	1.1	682	74.5	3.0	15.8%	4.3%
PVS	Oil & Gas	14.7	-2.0%	1.5	305	4.7	1,621	9.1	0.6	10.5%	6.3%
BSR	Oil & Gas	7.1	-2.7%	1.3	957	1.3	898	7.9	0.6	41.1%	8.5%
DHG	Pharmacy	103.5	0.1%	0.5	588	0.0	5,405	19.1	4.0	54.8%	21.7%
DPM	Fertilizer	17.2	-1.4%	0.4	292	1.2	2,011	8.5	0.8	12.7%	10.4%
DCM	Fertilizer	11.9	-2.1%	0.5	274	2.2	872	13.6	1.0	3.5%	7.4%
VCB	Banking	93.0	-1.6%	1.1	14,997	5.9	4,630	20.1	3.7	23.7%	19.7%
BID	Banking	41.7	-1.8%	1.3	7,292	3.1	2,126	19.6	2.1	17.3%	12.5%
CTG	Banking	33.5	-1.6%	1.2	5,423	16.1	2,948	11.4	1.5	29.0%	14.0%
VPB	Banking	26.8	-0.7%	1.3	2,841	10.7	4,111	6.5	1.3	23.0%	22.2%
MBB	Banking	20.4	1.8%	1.1	2,454	16.4	2,995	6.8	1.2	23.0%	20.0%
ACB	Banking	27.2	0.0%	0.9	2,556	10.6	3,109	8.7	1.8	30.0%	23.0%
BMP	Plastic	60.9	0.0%	0.9	217	0.5	6,186	9.8	2.1	81.4%	20.7%
NTP	Plastic	34.6	0.3%	0.4	177	0.1	3,820	9.1	1.5	19.0%	17.5%
MSR	Resources	17.5	2.9%	0.4	836	0.4	356	49.2	1.4	1.6%	2.9%
HPG	Steel	35.5	-2.1%	1.2	5,114	27.2	3,241	11.0	2.1	33.5%	21.3%
HSG	Steel	18.0	-3.0%	1.6	348	7.0	2,591	6.9	1.2	11.3%	19.1%
VNM	Consumer staples	108.2	-1.5%	0.8	9,830	12.7	4,784	22.6	7.7	58.0%	35.3%
SAB	Consumer staples	191.5	0.0%	1.1	5,339	1.6	6,312	30.3	6.2	63.1%	22.6%
MSN	Consumer staples	82.0	-2.0%	1.0	4,188	3.4	2,067	39.7	4.7	33.6%	8.9%
SBT	Consumer staples	18.1	-1.6%	0.9	460	2.5	702	25.7	1.5	6.2%	5.5%
ACV	Transport	72.3	1.0%	0.9	6,843	0.7	3,450	21.0	4.3	3.4%	22.3%
VJC	Transport	117.5	-1.3%	0.9	2,676	3.3	(1,528) #N/A	N/A	4.4	18.3%	-5.6%
HVN	Transport	26.7	-0.2%	1.2	1,646	0.9	(7,345) #N/A	N/A	5.6	9.2%	-83.7%
GMD	Transport	27.8	-0.7%	0.9	359	4.0	1,179	23.6	1.4	49.0%	5.8%
PVT	Transport	12.6	-2.3%	1.2	177	1.8	1,709	7.3	0.9	16.9%	12.5%
VCS	Materials	79.5	-0.6%	1.1	536	0.7	8,260	9.6	3.3	2.9%	39.8%
VGC	Materials	26.5	1.9%	0.7	517	0.4	1,411	18.8	1.9	7.6%	10.1%
HT1	Materials	15.7	-2.2%	0.9	260	0.6	1,762	8.9	1.0	5.9%	11.9%
CTD	Construction	64.2	0.8%	1.0	213	3.3	7,504	8.6	0.6	46.0%	6.9%
VCG	Construction	41.7	-1.2%	0.3	801	4.7	3,653	11.4	2.3	0.2%	22.0%
CII	Construction	17.3	-0.9%	0.3	179	1.8	114	151.1	0.8	29.8%	0.5%
POW	Electricity	10.1	-1.5%	0.8	1,028	2.7	679	14.9	0.8	9.2%	5.8%
NT2	Electricity	22.8	0.4%	0.6	285	0.3	2,103	10.8	1.6	19.4%	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

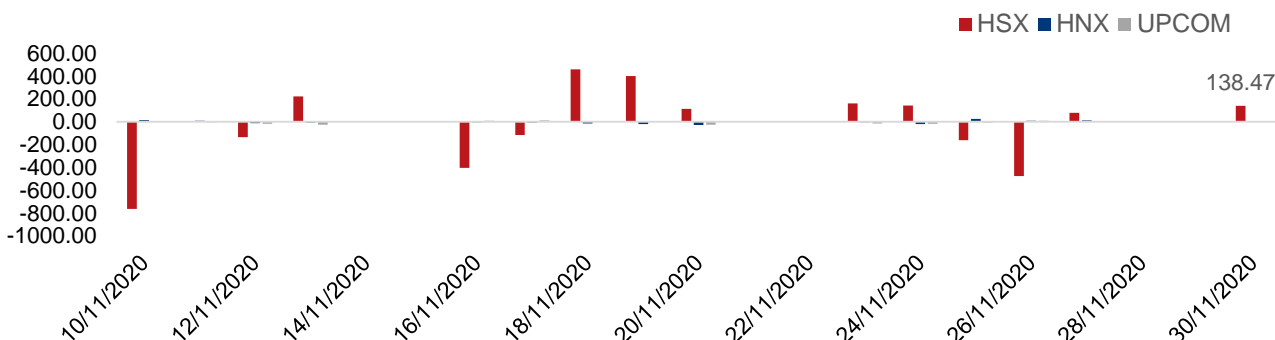
Ticker	Price	% Chg	Index pt	Volume
CTT	11.00	10.0	0.00	100.00
HMH	9.90	10.0	0.01	100.00
PSI	2.20	10.0	0.00	100.00
TTZ	3.30	10.0	0.00	80500.00
SLS	58.80	9.9	0.03	19600.00

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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