BSC

Overview

Thu, December 3, 2020

Vietnam Daily Review

Lasting uptrend

BSC's Forecast on the stock market

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

Market outlook

Stock market: The lasting uptrend is approaching the resistance level of 1,025 points. Investment cash flow maintained the trend to spread into the market with 16 out of 19 industry sector gaining points. Market liquidity increased again, market amplitude remained unchanged and market breadth was positive. All these indicators are supporting the current uptrend. At the same time, Foreign investors were net buyers on HOSE while being net seller on HNX. With the VN-Index about to approach the threshold of 1,025 points, investors may consider short-term profit-taking actions on stocks that had a large upside during the recent rally.

Future contracts: All future contracts gained in agreement with the general trend of the index. Investors should prioritize buying with target price around 990 points for short-term contracts.

Covered warrants: In the trading session on December 3, 2020, covered warrants and underlying stocks had a differentiation in status. Trading value decreased compared to the previous session.

Technical analysis: OIL_Consolidating

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

Highlights

• VN-Index +5.48 points, closing 1,019.80 points. HNX-Index +1.19 points, to close at 151.99 points.

• Dragging the index up: HPG (+1.43), VIC (+0.75), VPB (+0.41), POW (+0.39), BCM (+0.37).

• Drag the index down: SAB (-0.32); VHM (-0.28); MBB (-0.27); PLX (-0.11); VJC (-0.11).

• The matched value of VN-Index reached VND 9,208 billion, + 10.1% compared to the previous session.

• The fluctuation range was 6.29 points, almost unchanged from the previous session. There were 267 advancers, 84 reference codes and 146 decliners.

• Foreign investors' net buying value: VND 444.22 billion on HOSE, including VPB (VND 128.5 billion), HPG (VND 59.2 billion), and VNM (VND 40.4 billion). Foreigners were net sellers on the HNX with the value of VND -9.81 billion.

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VN-INDEX	**1019.80**
Value: 9208.22 bil	5.48 (0.54%)
Foreigners (net):	VND 444.22 bil

HNX-INDEX	**151.99**
Value: 480.7 bil	1.19 (0.79%)
Foreigners (net):	VND -9.81 bil

UPCOM-INDEX	**69.02**
Value: 0.67 bil	0.42 (0.61%)
Foreigners (net):	VND 6.63 bil

Macro indicators

	Value	% Chg
Oil price	45.3	0.02%
Gold price	1,840	0.46%
USD/VND	23,133	0.06%
EUR/VND	28,025	0.33%
JPY/VND	22,175	0.14%
Interbank 1M interest	0.3%	27.91%
5Y VN treasury Yield	1.2%	-9.23%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

VPB	128.52	GMD	-18.73
HPG	59.24	FRT	-17.31
VNM	40.41	FUESSVFL	-13.46
FUEVFVND	39.30	LCG	-11.30
HSG	37.81	PLX	-11.11

Source: Bloomberg, BSC Research

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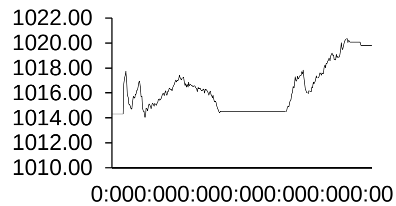
Noticable sectors

Exihibit 1

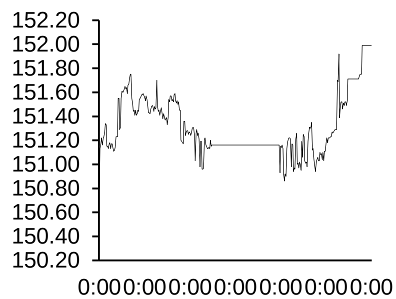
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

OIL_Consolidating

Technical highlights:

- Current trend: Consolidating.
- MACD trend indicator: Appear Golden Cross.
- RSI indicator: Above 50.
- MAs line: EMA12 is above EMA26.

Outlook: OIL is still in medium-term consolidation status in the 8-8.7 region from October up to now. The stock liquidity in recent sessions still maintains stable value. Trend indicators are in a positive status. Today, the MACD line just crossed above its signal line and the RSI is above 50, so this stock might establish a short-term uptrend in near future. The nearest support of OIL is located around the price of 8.4. The target to take profit for this stock is at 9.5, cut loss if the threshold 8 is penetrated.

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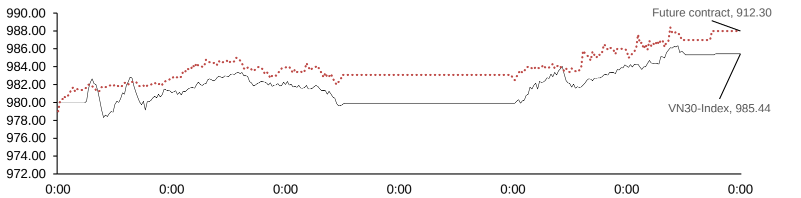
Future contracts market

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
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 3
Future contracts

Ticker	Close	± Daily	Difference	%	Trading vol	Time to Exp	Remaining Days
VN30F2012	988.00	0.92%	2.56	-13.8%	86101	12/17/2020	14
VN30F2101	985.10	0.73%	-0.34	-33.0%	177	1/21/2021	49
VN30F2103	981.20	0.38%	-4.24	-64.0%	31	3/18/2021	105
VN30F2106	978.30	0.18%	-7.14	-22.0%	32	6/17/2021	196

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 by 5.39 points to 985.32 points. The key stocks such as HPG, VPB, STB, VNM and POW strongly impacted on the rising status of VN30. VN30 was in green in most of the trading time. The VN30 might head to the area around 990 points in the next sessions.

• All future contracts gained in agreement with the general trend of the index. All contracts decreased in trading volume. Only VN30F2103 fell to open interest. Investors should prioritize buying with target price around 990 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
CHPG2022	5/4/2021	152	2:1	669370	36.07%	2,100	5,580	13.88%	5,316	1.05	31,200	27,000	36,850
CHPG2018	5/14/2021	162	2:1	481090	36.07%	1,200	2,340	12.50%	2,051	1.14	34,799	29,999	36,850
CHPG2010	4/5/2021	123	1:1	726450	36.07%	1,800	3,330	12.12%	1,379	2.41	32,969	27,079	36,850
CHPG2002	12/16/2020	13	5:1	172890	36.07%	1,700	7,430	11.90%	3,451	2.15	27,324	24,542	36,850
CHPG2014	4/19/2021	137	2:1	102230	36.07%	7,200	19,410	11.10%	10,987	1.77	27,570	21,680	36,850
CVPB2008	1/14/2021	42	10:1	716430	41.18%	1,800	3,290	10.77%	3,232	1.02	25,600	22,000	28,300
CHPG2021	4/1/2021	119	2:1	468500	36.07%	2,400	6,060	8.99%	6,146	0.99	29,800	25,000	36,850
CVPB2012	4/1/2021	119	2:1	547160	41.18%	2,000	3,300	8.91%	3,099	1.06	27,000	23,000	28,300
CHPG2017	2/18/2021	77	2:1	970610	36.07%	1,000	2,190	8.42%	2,099	1.04	32,888	28,888	36,850
CSTB2014	6/14/2021	193	1:1	358110	41.83%	3,800	4,670	5.90%	4,318	1.08	15,800	12,000	15,650
CSTB2013	3/12/2021	99	2:1	300800	41.83%	3,200	4,180	5.82%	3,944	1.06	15,200	12,000	15,650
CSTB2012	4/1/2021	119	4:1	802370	41.83%	2,500	3,320	4.73%	3,226	1.03	15,500	13,000	15,650
CTCB2010	4/1/2021	119	4:1	402040	34.54%	2,000	2,550	3.24%	2,167	1.18	25,500	21,500	25,000
CPNJ2009	4/1/2021	119	2:1	594620	36.58%	1,400	2,760	2.22%	2,604	1.06	69,200	58,000	77,500
CTCB2007	1/14/2021	42	2:1	374140	34.54%	1,700	2,680	0.00%	2,567	1.04	23,400	20,000	25,000
CVHM2010	5/4/2021	152	2:1	610460	36.28%	1,300	1,700	0.00%	1,341	1.27	89,500	76,500	84,900
CVHM2009	4/1/2021	119	10:1	971000	36.28%	1,400	1,830	-1.08%	1,570	1.17	86,000	72,000	84,900
CVHM2007	2/8/2021	67	10:1	674630	36.28%	2,900	2,600	-1.14%	2,380	1.09	89,500	75,000	84,900
CMBB2009	4/1/2021	119	4:1	811190	32.47%	1,700	3,020	-5.03%	1,444	2.09	22,400	19,000	21,000
Total:				10754090	37.23%**								

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 December 3, 2020, covered warrants and underlying stocks had a differentiation in status. Trading value decreased compared to the previous session.

• In terms of price, CVJC2001 and CMWG2014 increased the most by 66.7% and 52.3% respectively, in the opposite direction, CVHM2001 and CSBT2001 dropped the most by 47.1% and 28.9% respectively. Market liquidity decreased by 11.47%. CHPG2022 has the highest trading value, accounting for 5.39% of the market.

• There are 8/125 covered warrants whose market price is lower than the theoretical price. CMSN2010 and CHPG2020 are the most active covered warrants in terms of absolute return. CMSN2012 and CHPG2002 are the most active covered warrants in terms of profitability.

Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	114.7	0.6%	1.2	2,257	6.0	8,517	13.5	3.4	49.0%	29.0%
PNJ	Retail	77.5	0.6%	1.2	759	3.1	4,592	16.9	3.6	49.0%	22.8%
BVH	Insurance	56.4	1.1%	1.5	1,820	1.6	1,731	32.6	2.1	28.5%	7.1%
PVI	Insurance	31.3	1.6%	0.3	304	0.0	2,729	11.5	1.0	54.4%	9.1%
VIC	Real Estate	105.8	0.8%	0.8	15,559	3.3	2,660	39.8	4.2	13.9%	11.0%
VRE	Real Estate	28.4	-0.4%	1.6	2,806	5.8	1,001	28.4	2.3	30.8%	8.1%
NVL	Real Estate	60.4	-0.2%	0.1	2,590	3.0	5,838	10.3	2.4	5.5%	24.8%
REE	Real Estate	47.2	-2.3%	0.7	636	1.0	4,599	10.3	1.3	49.0%	13.7%
DXG	Real Estate	14.4	-0.3%	1.4	324	1.9	(151)	#N/A N/A	1.1	36.0%	-1.3%
SSI	Securities	20.2	2.5%	1.3	528	7.1	1,834	11.0	1.3	48.5%	11.5%
VCI	Securities	44.2	0.1%	1.6	318	1.5	3,770	11.7	1.8	26.3%	15.9%
HCM	Securities	24.9	0.8%	1.6	330	3.0	1,705	14.6	1.7	48.2%	11.8%
FPT	Technology	55.6	0.0%	0.8	1,895	3.9	4,236	13.1	2.9	49.0%	23.1%
FOX	Technology	56.2	0.2%	0.2	669	0.1	4,812	11.7	3.0	0.0%	28.3%
GAS	Oil & Gas	84.5	0.6%	1.5	7,032	3.6	4,752	17.8	3.5	3.1%	19.7%
PLX	Oil & Gas	50.6	-0.6%	1.1	2,681	1.5	682	74.2	3.0	15.7%	4.3%
PVS	Oil & Gas	15.4	4.8%	1.5	320	8.6	1,621	9.5	0.6	10.3%	6.3%
BSR	Oil & Gas	7.4	2.8%	1.2	998	2.0	898	8.2	0.7	41.1%	8.5%
DHG	Pharmacy	103.0	-0.5%	0.5	586	0.0	5,405	19.1	4.0	54.8%	21.7%
DPM	Fertilizer	17.3	0.6%	0.4	294	1.1	2,011	8.6	0.8	12.7%	10.4%
DCM	Fertilizer	12.3	0.8%	0.5	283	1.0	872	14.1	1.0	2.9%	7.4%
VCB	Banking	93.5	0.0%	1.1	15,077	3.0	4,630	20.2	3.7	23.7%	19.7%
BID	Banking	41.6	0.2%	1.3	7,275	3.3	2,126	19.6	2.1	17.3%	12.5%
CTG	Banking	33.8	0.1%	1.2	5,472	9.2	2,948	11.5	1.5	29.0%	14.0%
VPB	Banking	28.3	2.2%	1.3	2,999	10.3	4,111	6.9	1.4	23.1%	22.2%
MBB	Banking	21.0	-1.6%	1.1	2,532	20.7	2,995	7.0	1.3	22.9%	20.0%
ACB	Banking	27.3	#######	0.9	2,566	10.9	3,109	8.8	1.8	30.0%	23.0%
BMP	Plastic	62.1	0.6%	0.9	221	0.5	6,186	10.0	2.2	81.6%	20.7%
NTP	Plastic	35.1	2.0%	0.4	180	0.5	3,820	9.2	1.5	19.0%	17.5%
MSR	Resources	17.4	1.8%	0.4	832	0.3	356	48.9	1.4	1.5%	2.9%
HPG	Steel	36.9	4.4%	1.2	5,308	35.4	3,241	11.4	2.2	33.1%	21.3%
HSG	Steel	18.6	3.3%	1.5	358	8.9	2,591	7.2	1.3	11.7%	19.1%
VNM	Consumer staples	109.5	0.5%	0.8	9,949	5.3	4,784	22.9	7.8	58.1%	35.3%
SAB	Consumer staples	195.0	-0.9%	1.1	5,437	0.8	6,312	30.9	6.3	63.1%	22.6%
MSN	Consumer staples	83.4	0.2%	1.0	4,260	2.0	2,067	40.3	4.8	33.7%	8.9%
SBT	Consumer staples	19.0	-0.3%	1.0	483	2.8	702	27.0	1.6	6.2%	5.5%
ACV	Transport	71.4	-0.8%	0.9	6,758	0.4	3,450	20.7	4.2	3.4%	22.3%
VJC	Transport	118.8	-0.6%	0.9	2,706	2.3	(1,528)	#N/A N/A	4.5	18.3%	-5.6%
HVN	Transport	26.2	-0.2%	1.2	1,613	0.7	(7,345)	#N/A N/A	5.5	9.2%	-83.7%
GMD	Transport	29.5	0.2%	0.9	381	6.4	1,179	25.0	1.5	48.9%	5.8%
PVT	Transport	12.8	1.6%	1.2	179	1.7	1,709	7.5	0.9	16.7%	12.5%
VCS	Materials	80.5	0.2%	1.1	543	1.0	8,260	9.7	3.4	3.0%	39.8%
VGC	Materials	28.0	6.3%	0.7	546	0.9	1,411	19.8	2.0	7.6%	10.1%
HT1	Materials	15.8	0.0%	0.9	262	0.5	1,762	9.0	1.1	5.9%	11.9%
CTD	Construction	62.6	-1.9%	1.0	208	4.3	7,504	8.3	0.6	46.0%	6.9%
VCG	Construction	41.7	-0.5%	0.3	801	0.2	3,653	11.4	2.3	0.2%	22.0%
CII	Construction	17.9	5.0%	0.3	186	2.2	114	156.8	0.8	29.2%	0.5%
POW	Electricity	11.4	5.6%	0.8	1,161	10.8	679	16.8	0.9	9.0%	5.8%
NT2	Electricity	23.5	1.5%	0.6	294	0.9	2,103	11.2	1.6	19.3%	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

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
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

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

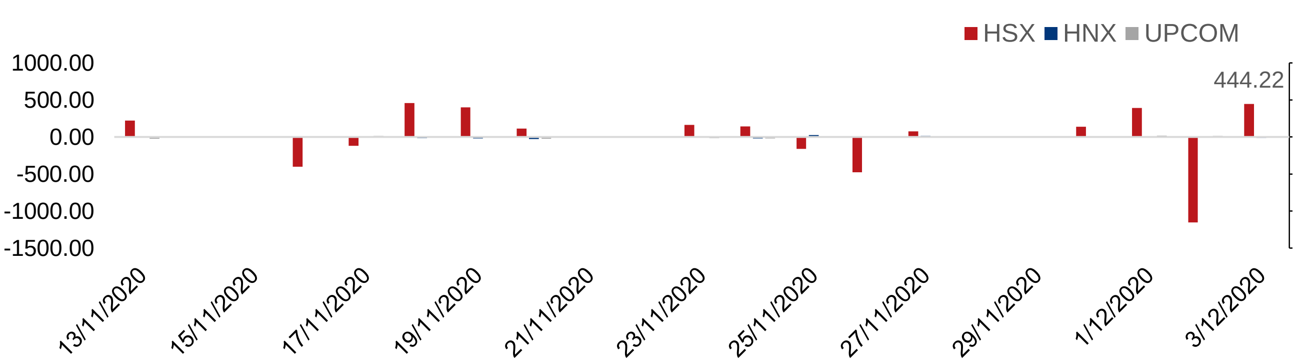
Top 5 losers on the HNX

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

Disclosure

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