BSC

Overview

Mon, December 7, 2020

Vietnam Daily Review

Touching threshold 1030

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/12/2020		•	
Week 7/12-11/12/2020		•	
Month 12/2020		•	

Market outlook

Stock market: VN-Index increased gradually from the beginning of the morning session to the end of the afternoon session and is currently around the threshold of 1030. Investing cash flow improved again with 17/19 sectors gaining. Meanwhile, foreign investors returned to be net buyers on both HSX and HNX. Besides, market breadth was positive and liquidity declined compared to the previous session. In our opinion, the VNIndex may appear corrections to retest the 1025 level in the next session.

Future contracts: All future contracts increased following VN30. Investors might consider buying for long-term contracts.

Covered warrants: In the trading session on December 7, 2020, majority of coverred warrants increased following underlying securities. Trading value increased.

Technical analysis: HT1_ Breakout

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

Highlights

- VN-Index +8.49 points, closed at 1029.98. HNX-Index +1.72 points, closed at 154.2.
- Pulling up the index: VCB (+2.09); BID (+1.54); HPG (+1.18); SAB (+0.91); VNM (+0.58).
- Pulling the index down: VHM (-0.18); VGC (-0.15); VIB (-0.15); BCM (-0.11); HNG (-0.08).
- The matched value of VN-Index reached VND 8,930 billion, -11.01% compared to the previous session.
- Amplitude is 8.27 points. The market has 275 gainers, 75 reference codes and 149 losers.
- Foreign net-buying value: VND 239.34 billion on HOSE, including VJC (VND 73.4 billion), HPG (VND 61.3 billion) and VNM (VND 41.8 billion). Foreigners were net buyers on the HNX with a value of 8.61 billion dong.

BSC RESEARCH

Head of Research
Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team
Bui Nguyen Khoa
khoabn@bsc.com.vn
Le Quoc Trung
trunglq@bsc.com.vn
To Quang Vinh
vinhtq@bsc.com.vn
Nguyen Tien Duc
ducnt@bsc.com.vn

VN-INDEX	**1029.98**
Value: 8930.1 bil	8.49 (0.83%)
Foreigners (net):	VND 239.34 bil

HNX-INDEX	**154.20**
Value: 771.04 bil	1.72 (1.13%)
Foreigners (net):	VND 8.61 bil

UPCOM-INDEX	**68.70**
Value: 0.55 bil	0.09 (0.13%)
Foreigners (net):	VND 1.44 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

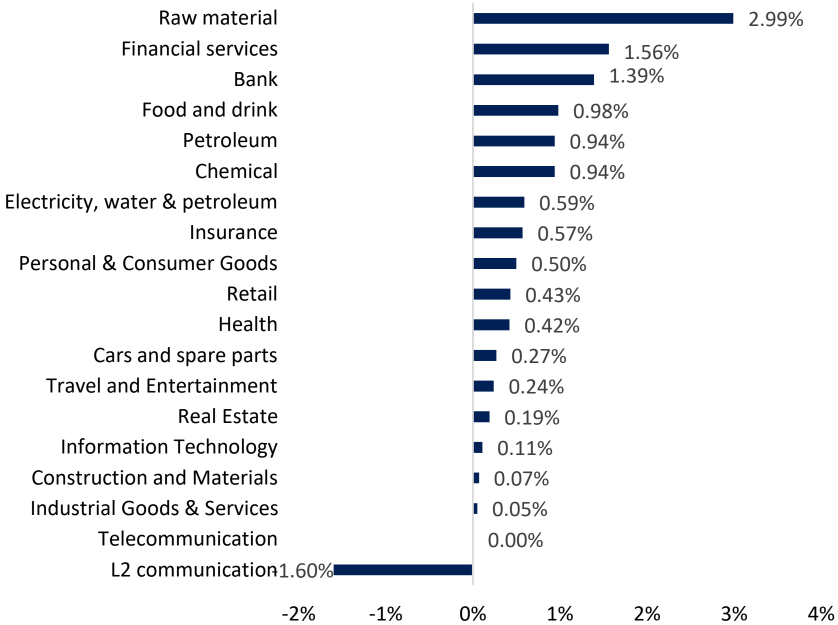
Top Foreign trading stocks

VJC	73.36	GMD	51.14
HPG	61.28	GEX	23.38
VNM	41.81	VCB	21.07
FUEFVND	37.16	PAN	17.49
GAS	31.30	CTG	17.01

Source: Bloomberg, BSC Research

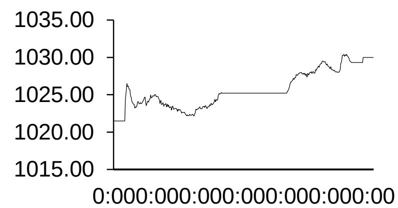
Lê Quôc Trung
trunglq@bsc.com.vn

Noticable sectors



Exihibit 1

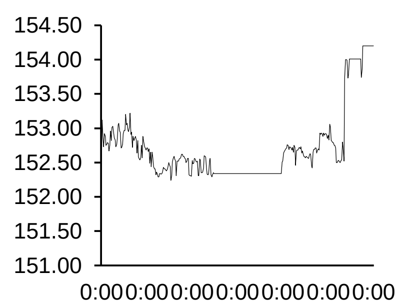
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

HT1_ Breakout

Technical highlights:

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

Outlook: HT1 is in a mid-term uptrend since reaching the 14.0 level. The stock liquidity exceeded the 20-day average level in alignment with the stock's uptrend. The MACD is supporting this uptrend but the RSI indicator is showing a 1 or 2-day short-term correction signal. However, the fact that the stock price line has also surpassed the Ichimoku cloud has helped HT1 maintain this mid-term uptrend. Thus, investors can open a position around 17.0 and consider taking profit when the stock returns to 20.0, cut loss if it loses the support level of 15.0.

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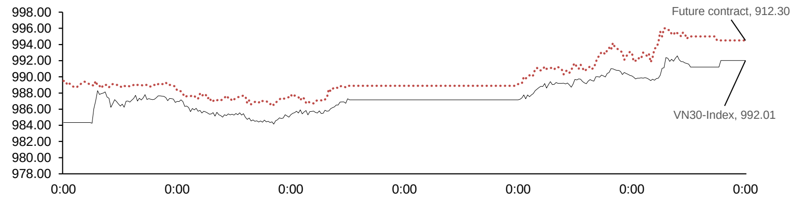
Future contracts market

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	994.50	0.76%	2.49	-16.0%	80839	12/17/2020	12
VN30F2101	992.30	0.74%	0.29	95.6%	712	1/21/2021	47
VN30F2103	987.00	0.58%	-5.01	21.4%	34	3/18/2021	103
VN30F2106	987.40	0.83%	-4.61	-56.8%	19	6/17/2021	194

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 7.67 points to 992.01 points. Key stocks such HPG, VCB, VNM, TCB, VPB strongly impacted the increase of VN30. VN30 accumulated in the morning session, before rising strongly in the afternoon session to above 990 points. Liquidity decreased, VN30 might accumulated around 990-1000 points in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, except for VN30f2101, all future contracts decreased. In terms of open interest position, except for VN30F2103, all future contracts increased. Investors might consider buying for long-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
CHPG2017	2/18/2021	73	4:1	1305970	35.05%	1,000	2,500	11.61%	2,413	1.04	32,888	28,888	38,200
CHPG2022	5/4/2021	148	2:1	265190	35.05%	2,100	6,290	10.54%	5,932	1.06	31,200	27,000	38,200
CHPG2022	5/4/2021	148	2:1	265190	35.05%	2,100	6,290	10.54%	5,932	1.06	31,200	27,000	38,200
CHPG2018	5/14/2021	158	4:1	1090630	35.05%	1,200	2,630	10.50%	2,325	1.13	34,799	29,999	38,200
CHPG2023	1/12/2021	36	1:1	267760	35.05%	2,100	9,500	9.20%	9,837	0.97	30,600	28,500	38,200
CHPG2021	4/1/2021	115	2:1	580470	35.05%	2,400	6,940	8.95%	6,799	1.02	29,800	25,000	38,200
CHPG2021	4/1/2021	115	2:1	580470	35.05%	2,400	6,940	8.95%	6,799	1.02	29,800	25,000	38,200
CHPG2015	3/1/2021	84	1:1	600600	35.05%	6,700	20,950	7.44%	12,011	1.74	27,161	21,680	38,200
CHPG2010	4/5/2021	119	4:1	1334070	35.05%	1,800	3,640	7.06%	1,616	2.25	32,969	27,079	38,200
CTCB2007	1/14/2021	38	2:1	669950	33.51%	1,700	2,650	5.58%	2,582	1.03	23,400	20,000	25,050
CTCB2010	4/1/2021	115	2:1	515630	33.51%	2,000	2,600	4.00%	2,155	1.21	25,500	21,500	25,050
CTCB2009	3/30/2021	113	1:1	370560	33.51%	4,400	4,490	2.51%	3,915	1.15	26,400	22,000	25,050
CVPB2010	3/30/2021	113	1:1	244260	40.38%	4,700	5,790	2.12%	5,185	1.12	28,700	24,000	28,100
CPNJ2008	2/8/2021	63	5:1	228140	35.61%	3,030	5,800	1.05%	5,782	1.00	65,150	50,000	78,500
CTCH2003	8/16/2021	252	4:1	1262970	42.15%	1,600	1,230	0.82%	390	3.15	30,399	23,999	19,750
CSTB2013	3/12/2021	95	1:1	309200	40.71%	3,200	4,150	-0.48%	3,823	1.09	15,200	12,000	15,550
CVHM2010	5/4/2021	148	10:1	1036000	34.27%	1,300	1,620	-1.22%	1,281	1.27	89,500	76,500	84,700
CSTB2010	6/11/2021	186	2:1	833510	40.71%	1,100	2,350	-1.67%	2,089	1.12	14,199	11,999	15,550
CVHM2007	2/8/2021	63	5:1	526370	34.27%	2,900	2,430	-3.57%	2,284	1.06	89,500	75,000	84,700
Total:				12286940	36.00%**								

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 7, 2020, majority of coverred warrants increased following underlying securities. Trading value increased.

• CMBB2011 and CHPG2025 increased strongly at 16.80% and 14.04% respectively. In contrast, CMWG2015 decreased strongly at -22.67%. Trading value increased by 8.80%. CHPG2015 had the most trading value, accounting for 14.74% of the market.

• CHPG2023, CHPG2019, CMSN2001, CMSN2006, and CREE2005 have market prices closest to theoretical prices. CMSN2012, CHPG2002, and CHPG2023 were the most positive in term of profitability. CMSN2010, CHPG2020, and CHPG2012 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	114.3	0.4%	1.2	2,249	3.3	8,517	13.4	3.4	49.0%	29.0%
PNJ	Retail	78.5	0.0%	1.2	768	2.0	4,592	17.1	3.6	49.0%	22.8%
BVH	Insurance	56.0	1.1%	1.5	1,807	1.4	1,731	32.3	2.1	28.5%	7.1%
PVI	Insurance	31.1	0.3%	0.3	302	0.0	2,729	11.4	1.0	54.4%	9.1%
VIC	Real Estate	105.8	0.0%	0.8	15,559	3.1	2,660	39.8	4.2	13.9%	11.0%
VRE	Real Estate	28.3	1.1%	1.6	2,796	4.4	1,001	28.3	2.3	30.9%	8.1%
NVL	Real Estate	60.5	0.2%	0.1	2,594	3.6	5,838	10.4	2.4	5.5%	24.8%
REE	Real Estate	46.9	-0.2%	0.7	632	0.7	4,599	10.2	1.3	49.0%	13.7%
DXG	Real Estate	14.9	0.0%	1.4	335	2.8	(151)	#N/A N/A	1.2	35.9%	-1.3%
SSI	Securities	20.6	2.5%	1.3	537	6.3	1,834	11.2	1.3	48.7%	11.5%
VCI	Securities	43.8	0.3%	1.6	315	1.4	3,770	11.6	1.8	26.2%	15.9%
HCM	Securities	24.8	1.0%	1.6	329	2.7	1,705	14.5	1.7	48.2%	11.8%
FPT	Technology	55.7	0.0%	0.8	1,898	3.5	4,236	13.1	2.9	49.0%	23.1%
FOX	Technology	57.9	1.8%	0.2	689	0.1	4,812	12.0	3.1	0.0%	28.3%
GAS	Oil & Gas	86.3	0.9%	1.5	7,181	5.2	4,752	18.2	3.5	3.0%	19.7%
PLX	Oil & Gas	51.3	1.0%	1.1	2,718	1.2	681	75.3	3.1	15.7%	4.3%
PVS	Oil & Gas	15.5	0.6%	1.5	322	3.4	1,621	9.6	0.6	10.5%	6.3%
BSR	Oil & Gas	7.8	2.6%	1.2	1,051	2.4	898	8.7	0.7	41.1%	8.5%
DHG	Pharmacy	106.4	0.7%	0.5	605	0.0	5,405	19.7	4.1	54.8%	21.7%
DPM	Fertilizer	17.4	0.6%	0.4	295	1.4	2,011	8.6	0.8	12.9%	10.4%
DCM	Fertilizer	12.3	0.0%	0.5	283	1.4	872	14.1	1.0	2.8%	7.4%
VCB	Banking	93.1	2.2%	1.1	15,013	3.8	4,630	20.1	3.7	23.7%	19.7%
BID	Banking	43.0	3.2%	1.3	7,519	7.7	2,126	20.2	2.2	17.3%	12.5%
CTG	Banking	34.7	0.0%	1.2	5,617	11.1	2,948	11.8	1.6	29.0%	14.0%
VPB	Banking	28.1	1.1%	1.3	2,978	5.4	4,111	6.8	1.4	23.4%	22.2%
MBB	Banking	20.9	-0.2%	1.1	2,520	7.5	2,995	7.0	1.3	23.0%	20.0%
ACB	Banking	27.3	0.0%	#N/A N/A	2,566	10.9	3,109	8.8	1.8	30.0%	23.0%
BMP	Plastic	62.7	1.5%	0.9	223	0.9	6,186	10.1	2.2	82.2%	20.7%
NTP	Plastic	37.3	3.3%	0.4	191	0.1	3,820	9.8	1.6	19.0%	17.5%
MSR	Resources	17.3	-0.6%	0.4	827	0.2	356	48.6	1.4	1.5%	2.9%
HPG	Steel	38.2	3.4%	1.2	5,503	39.7	3,241	11.8	2.3	33.1%	21.3%
HSG	Steel	19.7	6.8%	1.5	380	16.4	2,591	7.6	1.3	11.7%	19.1%
VNM	Consumer staples	110.0	0.9%	0.8	9,994	9.4	4,784	23.0	7.8	58.0%	35.3%
SAB	Consumer staples	207.0	2.5%	1.1	5,772	0.7	6,312	32.8	6.7	63.1%	22.6%
MSN	Consumer staples	86.0	0.0%	1.0	4,392	3.1	2,067	41.6	4.9	33.7%	8.9%
SBT	Consumer staples	19.1	-0.5%	1.0	487	2.7	702	27.2	1.6	6.3%	5.5%
ACV	Transport	73.0	-0.3%	0.9	6,910	0.4	3,450	21.2	4.3	3.4%	22.3%
VJC	Transport	118.0	-0.4%	0.9	2,688	2.5	(1,528)	#N/A N/A	4.4	18.5%	-5.6%
HVN	Transport	26.6	0.8%	1.2	1,640	0.6	(7,345)	#N/A N/A	5.6	9.2%	-83.7%
GMD	Transport	29.2	1.2%	0.9	376	7.3	1,179	24.7	1.5	48.2%	5.8%
PVT	Transport	12.9	0.0%	1.2	181	1.3	1,709	7.5	0.9	16.8%	12.5%
VCS	Materials	78.5	-0.1%	1.1	530	0.7	8,260	9.5	3.3	3.0%	39.8%
VGC	Materials	26.5	-4.7%	0.7	517	0.3	1,411	18.8	1.9	7.7%	10.1%
HT1	Materials	17.0	6.9%	0.9	281	2.4	1,762	9.6	1.1	5.9%	11.9%
CTD	Construction	62.6	1.3%	1.0	208	2.7	7,504	8.3	0.6	46.1%	6.9%
VCG	Construction	40.5	-2.4%	0.2	778	0.5	3,653	11.1	2.3	0.2%	22.0%
CII	Construction	18.2	0.0%	0.3	189	1.5	114	159.5	0.8	28.8%	0.5%
POW	Electricity	11.5	-0.9%	0.8	1,166	6.0	679	16.9	1.0	9.1%	5.8%
NT2	Electricity	24.0	0.8%	0.6	300	0.5	2,103	11.4	1.7	19.2%	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

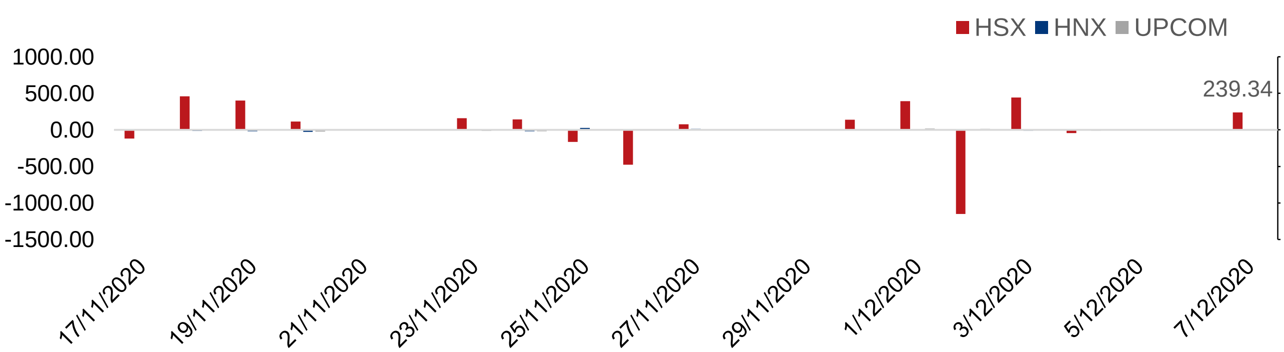
Top 5 losers on the HNX

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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BSC Headquarters

BIDV Tower, 10th & 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

http://www.bsc.com.vn

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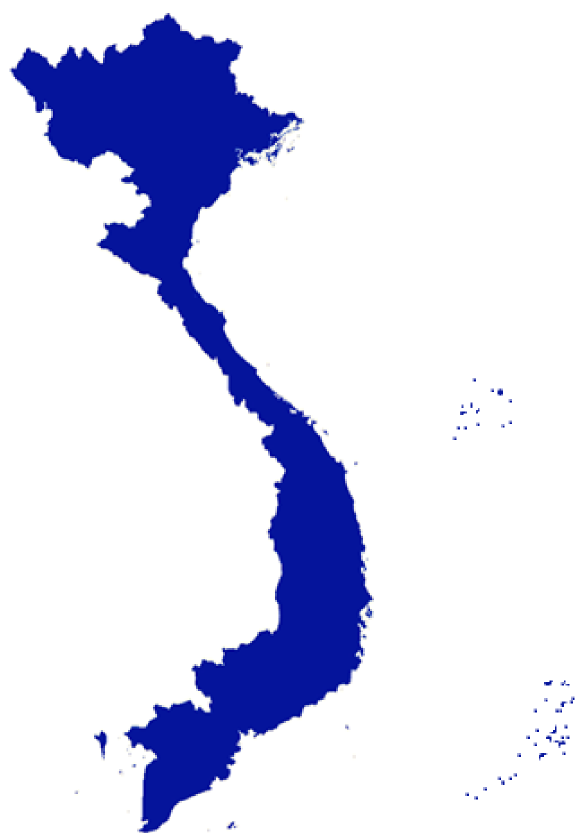

For institution clients	Title	Email Address
Vu Thanh Phong	Head of Institutional Sales & Broker	phongvt@bsc.com.vn
Tran Thanh Hung	Institutional Sales & Broker	hungtt@bsc.com.vn
Nguyen Hoang Duong	Institutional Sales & Broker	duonghn@bsc.com.vn
Nguyen Hoang Nguyer	Institutional Sales & Broker	nguyenhn@bsc.com.vn