BSC

Overview

Fri, December 11, 2020

Vietnam Daily Review

Strong increases in session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/12/2020		●	
Week 14/12-18/12/2020		●	
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 1045. Cash flow increased with 16/19 sectors increasing. Meanwhile, foreign investors were net buyers on both HSX and HNX. Besides, market breadth turned to positive but liquidity declined compared to the previous session. According to our assessment, VNIndex will move to the point around 1050 next week.

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

Covered warrants: In the trading session on December 11, 2020, majority of coverred warrants increased following underlying securities. Trading value decreased strongly.

Technical analysis: DBC_ Break out

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

Highlights

• VN-Index +15.05 points, closed at 1045.96. HNX-Index +3.02 points, closed at 162.32.

• Pulling up the index: BID (+2.08); VIC (+1.76); VHM (+1.25); SAB (+1.17); HPG (+1.1).

• Pulling the index down: LGC (-0.21); BCM (-0.19); BHN (-0.09); APH (-0.04); EIB (-0.03).

• The matched value of VN-Index reached VND 8,746 billion, -19.41% compared to the previous session.

• Amplitude is 15.9 points. The market has 313 gainers, 69 reference codes and 124 losers.

• Foreign net-buying value: VND 81.21 billion on HOSE, including VCB (VND 76.3 billion), VHM (VND 54.5 billion) and VJC (VND 46.8 billion). Foreigners were net buyers on the HNX with a value of 2.77 billion dong.

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VN-INDEX	**1045.96**
Value: 8746.46 bil	15.05 (1.46%)
Foreigners (net):	VND 81.21 bil

HNX-INDEX	**162.32**
Value: 771.04 bil	3.02 (1.9%)
Foreigners (net):	VND 2.77 bil

UPCOM-INDEX	**68.72**
Value: 1.37 bil	0.01 (0.01%)
Foreigners (net):	VND -14.81 bil

Macro indicators

	Value	% Chg
Oil price	45.8	0.53%
Gold price	1,837	-0.16%
USD/VND	23,130	0.05%
EUR/VND	27,966	-0.16%
JPY/VND	22,127	-0.24%
Interbank 1M interest	0.3%	62.86%
5Y VN treasury Yield	1.1%	-3.39%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

VCB	76.34	GMD	218.13
VHM	54.52	PAN	20.37
VJC	46.83	BVH	17.74
HPG	38.94	KDH	12.72
VIC	31.72	HDB	12.16

Source: Bloomberg, BSC Research

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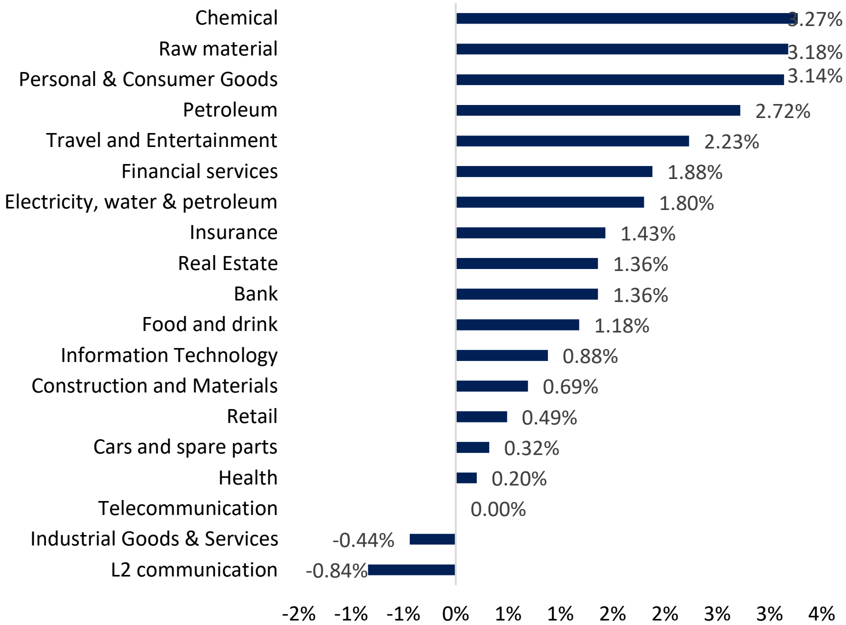
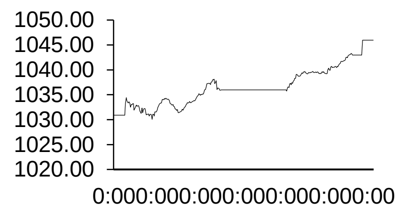
Noticable sectors



Exihibit 1

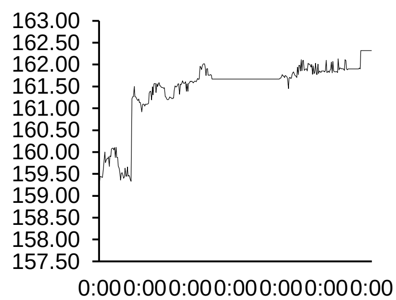
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

DBC_ Break out

Technical highlights:

- Current trend: Uptrend
- Trend indicator MACD: Positive divergence, MACD surpassed the signal line.
- RSI indicator: breaking upper Bollinger channel, uptrend.

Outlook: DBC has just formed a breakout session after consolidating strongly at 42.0. The stock liquidity exceeded the 20-day average level in alignment with the stock's uptrend. Both the MACD and the RSI indicators support this uptrend. The share price line has also surpassed the Ichimoku cloud, reflecting the medium-term uptrend. Thus, investors can open a position at around 46.5 and consider taking profit when the stock approaches 55.0, cut loss if it lost the support of 42.0.

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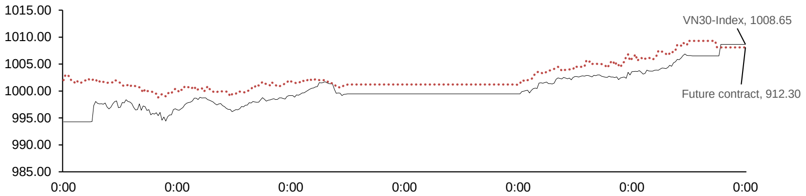
Future contracts market

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	1008.10	0.61%	-0.55	-11.8%	97171	12/17/2020	6
VN30F2101	1007.60	0.65%	-1.05	193.1%	1351	1/21/2021	41
VN30F2103	1007.00	0.32%	-1.65	93.5%	149	3/18/2021	97
VN30F2106	1008.00	0.73%	-0.65	-64.5%	44	6/17/2021	188

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 +14.37 points to 1008.65 points. Key stocks such HPG, VIC, TCB, PNJ, MBB strongly impacted the increase of VN30. VN30 struggled around 995-1000 points early in the morning session, before spending majority of trading time increase to nearly 1010 points. VN30 might accumulated around 995-1010 points in coming sessions.

• All future contracts increased following VN30. In terms of trading volume VN30F2012 and VN30F2106 decreased, while VN30F2101 and VN30F2103 increased. 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
CVJC2005	2/8/2021	59	10:1	393660	25.82%	2,000	2,380	11.21%	2,306	1.03	120,000	100,000	122,200
CHPG2023	1/12/2021	32	1:1	250090	34.02%	2,100	10,200	9.09%	10,419	0.98	30,600	28,500	38,800
CHPG2022	5/4/2021	144	2:1	799620	34.02%	2,100	6,450	7.50%	6,201	1.04	31,200	27,000	38,800
CHPG2018	5/14/2021	154	4:1	855640	34.02%	1,200	2,710	7.11%	2,442	1.11	34,799	29,999	38,800
CMBB2009	4/1/2021	111	2:1	532380	29.06%	1,700	3,220	6.98%	1,559	2.07	22,400	19,000	21,500
CVPB2012	4/1/2021	111	2:1	339760	39.05%	2,000	3,500	6.06%	3,029	1.16	27,000	23,000	28,300
CSTB2012	4/1/2021	111	1:1	502810	38.71%	2,500	3,430	5.86%	3,248	1.06	15,500	13,000	15,800
CSTB2013	3/12/2021	91	1:1	336740	38.71%	3,200	4,210	4.99%	4,021	1.05	15,200	12,000	15,800
CHPG2017	2/18/2021	69	4:1	540860	34.02%	1,000	2,600	4.42%	2,552	1.02	32,888	28,888	38,800
CMSN2014	5/2/2021	142	10:1	903260	36.02%	1,100	1,000	4.17%	465	2.15	98,878	87,878	84,500
CHPG2015	3/1/2021	80	1:1	61180	34.02%	6,700	20,840	2.46%	12,586	1.66	27,161	21,680	38,800
CMSN2009	5/14/2021	154	10:1	396030	36.02%	1,200	2,630	2.33%	2,433	1.08	73,999	61,999	84,500
CVHM2007	2/8/2021	59	5:1	791570	32.11%	2,900	2,450	2.08%	2,276	1.08	89,500	75,000	85,000
CTCB2009	3/30/2021	109	1:1	204230	32.27%	4,400	4,900	2.08%	4,339	1.13	26,400	22,000	25,650
CHPG2014	4/19/2021	129	1:1	52770	34.02%	7,200	21,010	1.16%	12,800	1.64	27,570	21,680	38,800
CHPG2010	4/5/2021	115	4:1	1314130	34.02%	1,800	3,830	0.79%	1,715	2.23	32,969	27,079	38,800
CPNJ2009	4/1/2021	111	8:1	842850	35.02%	1,400	2,790	-1.41%	2,569	1.09	68,671	57,557	77,400
CKDH2003	2/18/2021	69	4:1	1046160	25.53%	1,100	1,260	-3.82%	822	1.53	29,511	25,111	27,950
CHDB2003	12/16/2020	5	2:1	378630	34.66%	2,700	2,330	-6.05%	-		28,864	24,710	22,250
Total:				10542370	33.74%**								

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 11, 2020, majority of coverred warrants increased following underlying securities. Trading value decreased strongly.

• CNVL2001 and CVJC2005 increased strongly at 57.89% and 11.21% respectively. In contrast, CSTB2006 decreased strongly -9.55%. Trading value decreased by -45.56%. CHPG2010 had the most trading value, accounting for 7.79% of the market.

• CHPG2019, CSTB2002, CMSN2006, CHPG2023, and CTCB2008 have market prices closest to theoretical prices. CMSN2012, CHPG2023, and CHPG2002 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	4.0	8,517	13.4	3.4	49.0%	29.0%
PNJ	Retail	77.4	6.0%	1.2	758	3.6	4,592	16.9	3.6	49.0%	22.8%
BVH	Insurance	57.5	1.4%	1.5	1,856	2.9	1,731	33.2	2.1	28.5%	7.1%
PVI	Insurance	30.6	0.0%	0.3	297	0.0	2,729	11.2	1.0	54.4%	9.1%
VIC	Real Estate	106.8	1.8%	0.8	15,706	2.6	2,660	40.1	4.2	13.9%	11.0%
VRE	Real Estate	28.6	1.4%	1.6	2,826	5.8	1,001	28.6	2.3	30.9%	8.1%
NVL	Real Estate	63.9	0.0%	0.1	2,740	5.6	5,838	10.9	2.5	5.5%	24.8%
REE	Real Estate	47.5	0.4%	0.7	640	1.0	4,599	10.3	1.4	49.0%	13.7%
DXG	Real Estate	14.8	0.7%	1.4	334	3.9	(151)	#N/A N/A	1.2	36.5%	-1.3%
SSI	Securities	23.6	3.3%	1.3	615	9.1	1,834	12.8	1.5	48.6%	11.5%
VCI	Securities	43.6	1.4%	1.6	314	1.5	3,770	11.6	1.8	26.2%	15.9%
HCM	Securities	27.5	2.2%	1.6	364	6.9	1,705	16.1	1.9	48.2%	11.8%
FPT	Technology	57.0	0.9%	0.8	1,943	4.3	4,236	13.5	3.0	49.0%	23.1%
FOX	Technology	58.0	-1.5%	0.2	690	0.0	4,812	12.1	3.1	0.0%	28.3%
GAS	Oil & Gas	86.1	2.0%	1.5	7,165	3.4	4,752	18.1	3.5	3.1%	19.7%
PLX	Oil & Gas	53.0	2.7%	1.0	2,809	2.6	681	77.8	3.2	15.7%	4.3%
PVS	Oil & Gas	15.4	2.7%	1.5	320	4.1	1,621	9.5	0.6	10.7%	6.3%
BSR	Oil & Gas	8.3	2.5%	1.2	1,119	1.4	898	9.2	0.8	41.1%	8.5%
DHG	Pharmacy	105.2	-0.1%	0.5	598	0.0	5,405	19.5	4.1	54.8%	21.7%
DPM	Fertilizer	17.9	0.6%	0.4	304	2.5	2,011	8.9	0.9	13.0%	10.4%
DCM	Fertilizer	12.5	0.0%	0.5	288	1.6	872	14.3	1.0	2.8%	7.4%
VCB	Banking	97.2	0.0%	1.1	15,674	3.3	4,630	21.0	3.9	23.7%	19.7%
BID	Banking	45.8	4.2%	1.3	8,009	8.9	2,126	21.5	2.4	17.3%	12.5%
CTG	Banking	34.8	2.2%	1.2	5,626	12.1	2,948	11.8	1.6	29.0%	14.0%
VPB	Banking	28.3	1.1%	1.3	2,999	5.4	4,111	6.9	1.4	23.4%	22.2%
MBB	Banking	21.5	2.1%	1.1	2,592	8.0	2,995	7.2	1.3	23.0%	20.0%
ACB	Banking	28.2	0.9%	0.9	2,650	5.4	3,109	9.1	1.9	30.0%	23.0%
BMP	Plastic	64.5	-1.5%	0.9	230	0.7	6,186	10.4	2.2	83.1%	20.7%
NTP	Plastic	36.9	1.1%	0.4	189	0.1	3,820	9.7	1.6	18.9%	17.5%
MSR	Resources	17.3	3.0%	0.4	827	0.3	356	48.6	1.4	1.4%	2.9%
HPG	Steel	38.8	3.2%	1.2	5,589	27.6	3,241	12.0	2.3	33.2%	21.3%
HSG	Steel	20.7	4.0%	1.5	400	8.9	2,591	8.0	1.4	12.2%	19.1%
VNM	Consumer staples	112.6	0.5%	0.8	10,230	11.2	4,784	23.5	8.0	58.1%	35.3%
SAB	Consumer staples	204.7	3.3%	1.1	5,707	0.4	6,312	32.4	6.6	63.1%	22.6%
MSN	Consumer staples	84.5	0.7%	1.0	4,316	2.9	2,067	40.9	4.8	33.7%	8.9%
SBT	Consumer staples	18.8	1.3%	1.0	480	2.6	702	26.8	1.6	6.3%	5.5%
ACV	Transport	77.9	2.4%	0.9	7,373	1.3	3,450	22.6	4.6	3.4%	22.3%
VJC	Transport	122.2	2.0%	0.9	2,783	3.8	(1,528)	#N/A N/A	4.6	18.6%	-5.6%
HVN	Transport	27.5	3.4%	1.2	1,693	2.8	(7,345)	#N/A N/A	5.7	9.2%	-83.7%
GMD	Transport	31.1	3.2%	0.9	401	13.9	1,179	26.4	1.6	46.0%	5.8%
PVT	Transport	13.3	1.5%	1.2	186	1.9	1,709	7.8	0.9	16.4%	12.5%
VCS	Materials	80.5	0.4%	1.1	543	0.7	8,260	9.7	3.4	3.1%	39.8%
VGC	Materials	25.6	0.4%	0.7	499	0.2	1,411	18.1	1.8	7.7%	10.1%
HT1	Materials	17.0	2.7%	0.9	281	0.9	1,762	9.6	1.1	5.9%	11.9%
CTD	Construction	70.5	0.0%	1.0	234	4.6	7,504	9.4	0.6	46.1%	6.9%
VCG	Construction	40.5	0.0%	0.3	709	0.2	3,653	11.1	2.3	0.2%	22.0%
CII	Construction	18.8	1.9%	0.3	195	1.2	114	164.3	0.9	28.9%	0.5%
POW	Electricity	11.7	3.1%	0.8	1,186	5.7	679	17.2	1.0	9.0%	5.8%
NT2	Electricity	23.6	0.0%	0.6	295	0.4	2,103	11.2	1.7	19.1%	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

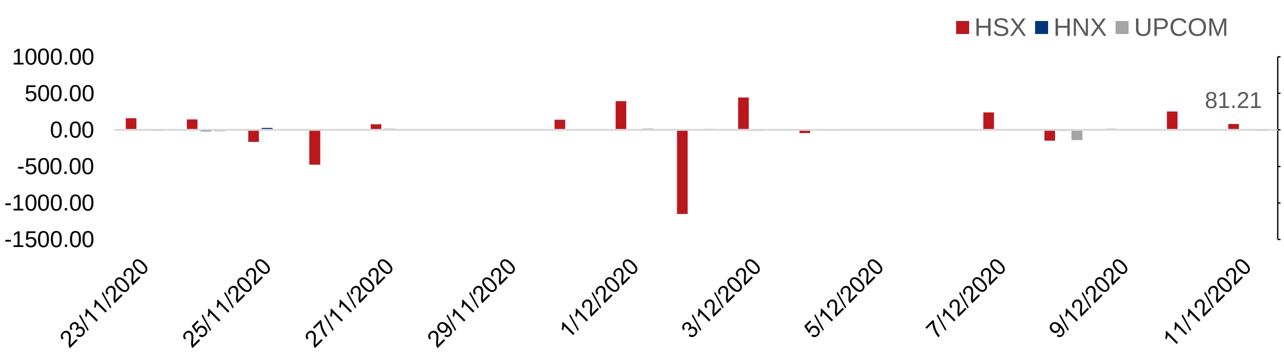
Top 5 losers on the HNX

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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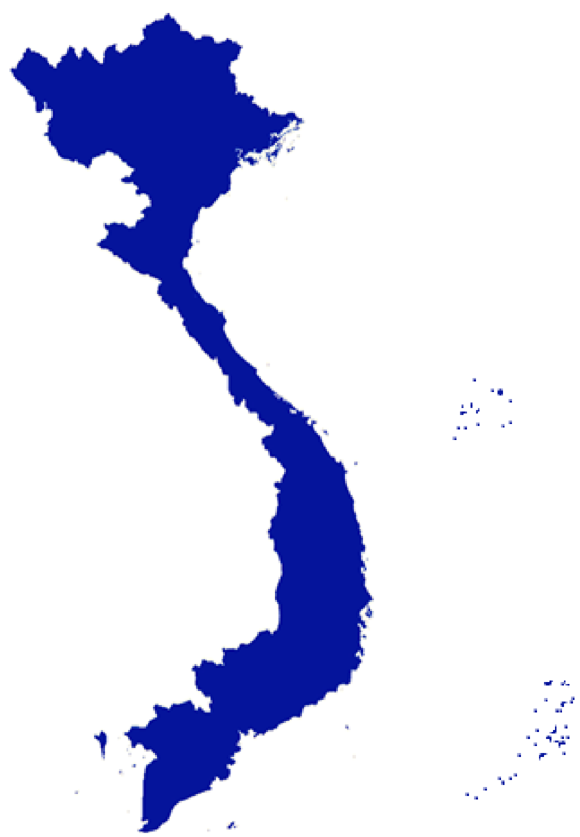

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