



Wed, December 16, 2020

Vietnam Daily Review

Quickly regain green color

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/12/2020		•	
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 has now surpassed the threshold of 1065. Cash flow increased again with 16/19 sectors gaining. Meanwhile, foreign investors were net sellers on both HSX and HNX. Besides, market breadth turned to positive and liquidity declined compared to the previous session. According to our assessment, the VNIndex may reach 1070 in the next session.

Future contracts: All future contracts gained in agreement with the general trend of the index. Investors should prioritize selling with target price around 1012 points for short-term contracts.

Covered warrants: In the trading session on December 16, 2020, covered warrants and underlying stocks were mostly in green. Trading value decreased sharply compared to the previous session.

Technical analysis: PLP_ Positive signal

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

Highlights

- VN-Index **+11.72** points, closed at **1066.99**. HNX-Index **+3.75** points, closed at **171.62**.
- Pulling up the index: **VCB (+1.84)**; **TCB (+1.82)**; **BID (+1.28)**; **VPB (+0.58)**; **MBB (+0.46)**.
- Pulling the index down: **APH (-0.13)**; **PLX (-0.1)**; **SSI (-0.04)**; **HPX (-0.04)**; **DHG (-0.04)**.
- The matched value of VN-Index reached **VND 10,944 billion**, **-10.97%** compared to the previous session.
- Amplitude is 9.78 points. The market has **296** gainers, 62 reference codes and **134** losers.
- Foreign net-selling value: **VND -219.1 billion** on HOSE, including **PAN (VND -91 billion)**, **HPG (VND -83.9 billion)** and **SSI (VND -39.2 billion)**. Foreigners were net sellers on the HNX with a value of **-0.64 billion dong**.

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VN-INDEX **1066.99**
Value: 10944.18 bil **11.72 (1.11%)**
Foreigners (net): VND -219.1 bil

HNX-INDEX **171.62**
Value: 771.04 bil **3.75 (2.23%)**
Foreigners (net): VND -0.64 bil

UPCOM-INDEX **70.25**
Value: 0.7 bil **0.63 (0.9%)**
Foreigners (net): VND -1.83 bil

Macro indicators

	Value	% Chg
Oil price	46.8	-0.51%
Gold price	1,845	0.96%
USD/VND	23,127	0.06%
EUR/VND	28,142	0.32%
JPY/VND	22,217	0.00%
Interbank 1M interest	0.3%	50.23%
5Y VN treasury Yield	1.1%	-6.52%

Source: Bloomberg, BSC Research

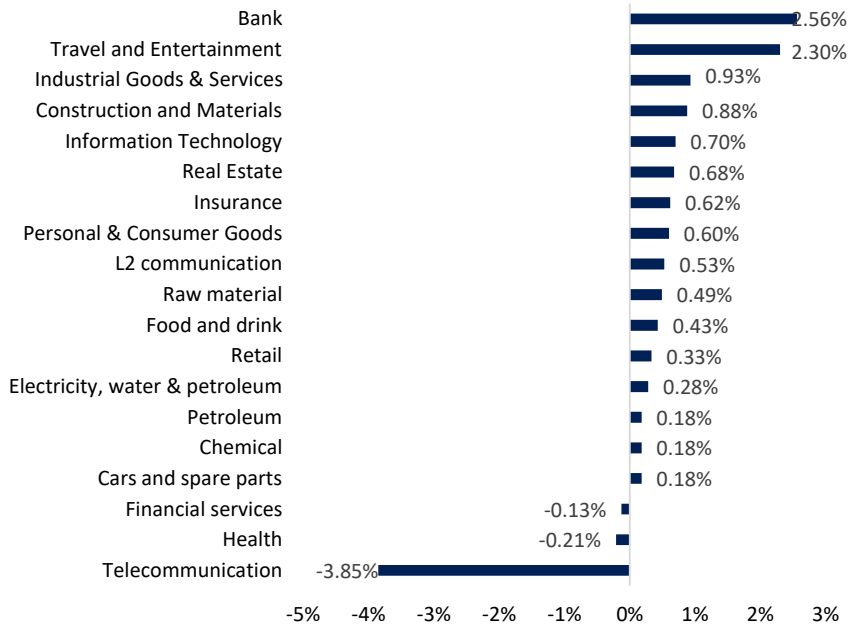
Top Foreign trading stocks

FUESSVFL	75.24	PAN	90.98
CTG	52.02	HPG	83.89
VCB	34.38	SSI	39.25
BID	30.87	GEX	36.12
VJC	29.14	VRE	33.28

Source: Bloomberg, BSC Research

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Noticable sectors

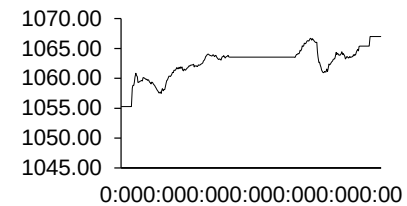


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Exhibit 1

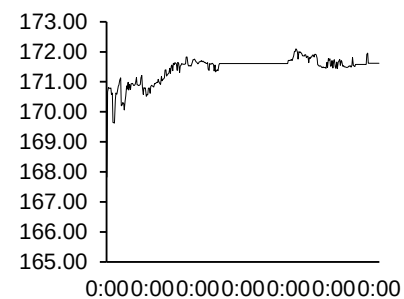
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

PLP_Positive signal

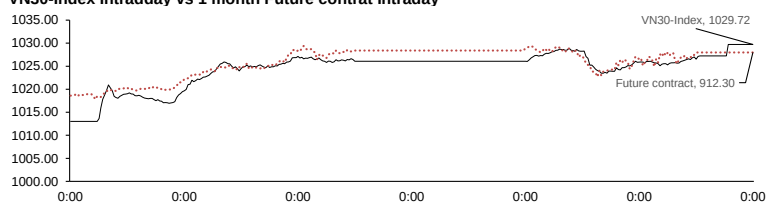
Technical highlights:

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

Outlook: PLP is in a strong uptrend. The stock liquidity exceeded the 20-day average level, which is in alignment with the stock's uptrend. The MACD indicator supports this uptrend while the RSI signaled a short-term consolidate span from 1-2 sessions. The stock price line has also surpassed the Ichimoku cloudband, reflecting the mid-term uptrend. Thus, investors can open a position at around 8.5 and consider taking profit when the stock is close to 12.0, cut loss if it loses the support level of 7.5.



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	1028.00	1.31%	-1.72	7.7%	132991	12/17/2020	3
VN30F2101	1032.90	1.76%	3.18	58.2%	11440	1/21/2021	38
VN30F2103	1031.00	1.20%	1.28	-26.2%	76	3/18/2021	94
VN30F2106	1033.40	1.68%	3.68	-71.4%	114	6/17/2021	185

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 increased by 16.7 points to 1029.72 points. The key stocks such as TCB, VPB, MBB, STB and VCB strongly impacted on the rising status of VN30. The VN30 increased gradually from the beginning of the morning session to the end of the afternoon session. The VN30 may approach 1035 points in the next sessions.

• All future contracts gained in agreement with the general trend of the index. Only VN30F2106 decreased in trading volume. In terms of open interest, the VN30F2101 and VN30F2106 increased while the VN30F2012 and VN30F2103 decreased. Investors should prioritize selling with target price around 1012 points for short-term contracts.

Covered warrant market

Ticker	Expiration date	Remaing days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CTCB2011	2/9/2021	55	1:1	228770	32.99%	3,400	6,100	34.07%	5,568	1.10	26,000	22,600	27,950
CTCB2009	3/30/2021	104	8:1	417380	32.99%	4,400	7,110	33.90%	6,392	1.11	26,400	22,000	27,950
CTCB2010	4/1/2021	106	2:1	935870	32.99%	2,000	3,800	30.58%	3,428	1.11	25,500	21,500	27,950
CTCB2007	1/14/2021	29	4:1	809140	32.99%	1,700	4,000	29.03%	4,013	1.00	23,400	20,000	27,950
CSTB2015	5/2/2021	137	1:1	693510	36.95%	1,200	1,740	16.78%	1,471	1.18	16,379	13,979	16,600
CSTB2013	3/12/2021	86	4:1	521690	36.95%	3,200	4,820	14.49%	4,763	1.01	15,200	12,000	16,600
CMBB2011	3/12/2021	86	4:1	143430	28.61%	3,800	6,550	10.08%	6,680	0.98	19,800	16,000	22,250
CMBB2009	4/1/2021	106	1:1	559410	28.61%	1,700	3,580	9.82%	1,860	1.92	22,400	19,000	22,250
CSTB2010	6/11/2021	177	1:1	790130	36.95%	1,100	2,650	9.50%	2,510	1.06	14,199	11,999	16,600
CSTB2007	4/27/2021	132	4:1	452190	36.95%	1,500	3,070	9.25%	2,941	1.04	13,999	10,999	16,600
CVPB2012	4/1/2021	106	2:1	814300	38.46%	2,000	3,600	5.88%	3,447	1.04	27,000	23,000	29,300
CFPT2012	5/4/2021	139	2:1	815960	25.68%	1,500	2,010	2.55%	1,597	1.26	58,500	51,000	57,100
CFPT2011	4/1/2021	106	5:1	970230	25.68%	1,700	2,390	1.70%	2,010	1.19	56,500	48,000	57,100
CMWG2016	6/10/2021	176	10:1	614380	32.72%	1,700	2,090	1.46%	1,574	1.33	125,000	108,000	115,500
CHPG2012	1/18/2021	33	1:1	51060	33.88%	6,100	21,120	0.81%	12,414	1.70	26,670	21,680	38,800
CVHM2007	2/8/2021	54	5:1	439210	31.62%	2,900	2,650	0.76%	2,454	1.08	89,500	75,000	86,200
CHPG2010	4/5/2021	110	4:1	307980	33.88%	1,800	3,820	0.26%	1,699	2.25	32,969	27,079	38,800
CHPG2021	4/1/2021	106	2:1	237930	33.88%	2,400	7,120	-1.11%	7,077	1.01	29,800	25,000	38,800
CHPG2018	5/14/2021	149	4:1	696730	33.88%	1,200	2,800	-3.45%	2,431	1.15	34,799	29,999	38,800
Total:				10499300	32.98%**								

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 December 16, 2020, covered warrants and underlying stocks were mostly in green. Trading value decreased sharply compared to the previous session.

• In terms of price, CTCB2011 and CTCB2009 increased the most by 34.1% and 33.9% respectively, in the opposite direction, CPNJ2009 and CMWG2014 dropped the most by 4.4% and 4.3% respectively. Market liquidity decreased by 26.64%. CTCB2010 has the highest trading value, accounting for 4.74% of the market.

• There are 8/109 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 CHPG2023 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	115.5	0.2%	1.2	2,273	4.6	8,517	13.6	3.4	49.0%	29.0%
PNJ	Retail	77.6	0.6%	1.2	760	2.1	4,592	16.9	3.6	49.0%	22.8%
BVH	Insurance	58.6	0.7%	1.5	1,891	2.4	1,731	33.8	2.2	28.5%	7.1%
PVI	Insurance	30.7	1.0%	0.3	298	0.1	2,729	11.2	1.0	54.4%	9.1%
VIC	Real Estate	107.0	0.0%	0.8	15,736	3.5	2,660	40.2	4.2	13.9%	11.0%
VRE	Real Estate	30.5	1.3%	1.5	3,013	9.8	1,001	30.5	2.4	30.9%	8.1%
NVL	Real Estate	67.1	2.4%	0.1	2,877	9.3	5,838	11.5	2.6	5.4%	24.8%
REE	Real Estate	47.3	-0.4%	0.7	638	1.2	4,599	10.3	1.4	49.0%	13.7%
DXG	Real Estate	15.0	0.3%	1.4	337	3.2	(151) #N/A	N/A	1.2	36.7%	-1.3%
SSI	Securities	25.1	-1.8%	1.4	654	16.0	1,834	13.7	1.6	48.6%	11.5%
VCI	Securities	44.9	0.3%	1.6	323	2.1	3,770	11.9	1.9	25.9%	15.9%
HCM	Securities	28.2	-1.4%	1.6	373	6.3	1,705	16.5	1.9	48.2%	11.8%
FPT	Technology	57.1	0.7%	0.8	1,946	5.0	4,236	13.5	3.0	49.0%	23.1%
FOX	Technology	58.0	-1.2%	0.2	690	0.1	4,812	12.1	3.1	0.0%	28.3%
GAS	Oil & Gas	85.8	0.5%	1.5	7,140	2.9	4,752	18.1	3.5	3.1%	19.7%
PLX	Oil & Gas	53.7	-0.4%	1.1	2,846	1.5	681	78.8	3.2	15.8%	4.3%
PVS	Oil & Gas	16.0	1.9%	1.5	332	6.6	1,621	9.9	0.6	10.7%	6.3%
BSR	Oil & Gas	8.6	0.0%	1.3	1,159	1.9	898	9.6	0.8	41.1%	8.5%
DHG	Pharmacy	105.0	-0.5%	0.5	597	0.0	5,405	19.4	4.1	54.8%	21.7%
DPM	Fertilizer	18.0	0.0%	0.5	306	2.2	2,011	9.0	0.9	13.0%	10.4%
DCM	Fertilizer	12.6	0.4%	0.5	289	1.5	872	14.4	1.0	2.8%	7.4%
VCB	Banking	99.9	2.1%	1.1	16,109	3.2	4,630	21.6	4.0	23.7%	19.7%
BID	Banking	47.4	2.8%	1.4	8,289	6.3	2,126	22.3	2.4	17.3%	12.5%
CTG	Banking	35.4	1.1%	1.2	5,731	11.8	2,948	12.0	1.6	29.0%	14.0%
VPB	Banking	29.3	4.3%	1.3	3,105	9.3	4,111	7.1	1.4	23.4%	22.2%
MBB	Banking	22.3	3.5%	1.1	2,683	18.7	2,995	7.4	1.3	23.0%	20.0%
ACB	Banking	28.3	0.9%	0.9	2,655	12.9	3,109	9.1	1.9	30.0%	23.0%
BMP	Plastic	64.6	-0.2%	0.9	230	0.3	6,186	10.4	2.2	83.2%	20.7%
NTP	Plastic	36.5	-0.5%	0.4	187	0.1	3,820	9.6	1.6	19.0%	17.5%
MSR	Resources	18.7	3.3%	0.4	894	1.0	356	52.5	1.5	12.5%	2.9%
HPG	Steel	38.8	0.5%	1.2	5,589	29.2	3,241	12.0	2.3	33.5%	21.3%
HSG	Steel	21.0	0.2%	1.5	405	8.1	2,591	8.1	1.4	12.4%	19.1%
VNM	Consumer staples	111.6	0.4%	0.7	10,139	10.2	4,784	23.3	7.9	58.2%	35.3%
SAB	Consumer staples	199.1	0.1%	1.1	5,551	0.3	6,312	31.5	6.4	63.1%	22.6%
MSN	Consumer staples	84.5	0.0%	1.0	4,316	2.4	2,067	40.9	4.8	33.7%	8.9%
SBT	Consumer staples	19.8	1.0%	1.0	505	3.5	702	28.2	1.6	6.4%	5.5%
ACV	Transport	79.0	0.6%	1.0	7,477	1.6	3,450	22.9	4.7	3.4%	22.3%
VJC	Transport	128.1	2.5%	0.9	2,918	2.9	(1,528) #N/A	N/A	4.8	18.8%	-5.6%
HVN	Transport	28.5	2.9%	1.2	1,757	2.3	(7,345) #N/A	N/A	6.0	9.2%	-83.7%
GMD	Transport	33.0	-0.8%	0.9	425	6.7	1,179	28.0	1.7	42.6%	5.8%
PVT	Transport	13.4	0.0%	1.2	189	1.7	1,709	7.8	0.9	16.2%	12.5%
VCS	Materials	82.9	0.5%	1.1	559	1.2	8,260	10.0	3.5	3.2%	39.8%
VGC	Materials	25.6	-0.2%	0.7	499	0.4	1,411	18.1	1.8	7.7%	10.1%
HT1	Materials	16.7	-0.3%	0.9	276	1.1	1,762	9.4	1.1	6.0%	11.9%
CTD	Construction	72.4	1.7%	1.1	240	2.9	7,504	9.6	0.7	45.9%	6.9%
VCG	Construction	42.7	2.9%	0.4	747	1.3	3,653	11.7	2.4	0.2%	22.0%
CII	Construction	19.4	0.8%	0.3	201	2.8	114	170.0	0.9	28.8%	0.5%
POW	Electricity	11.7	0.4%	0.8	1,191	5.6	679	17.2	1.0	8.9%	5.8%
NT2	Electricity	23.7	-0.2%	0.6	296	0.7	2,103	11.2	1.7	18.9%	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

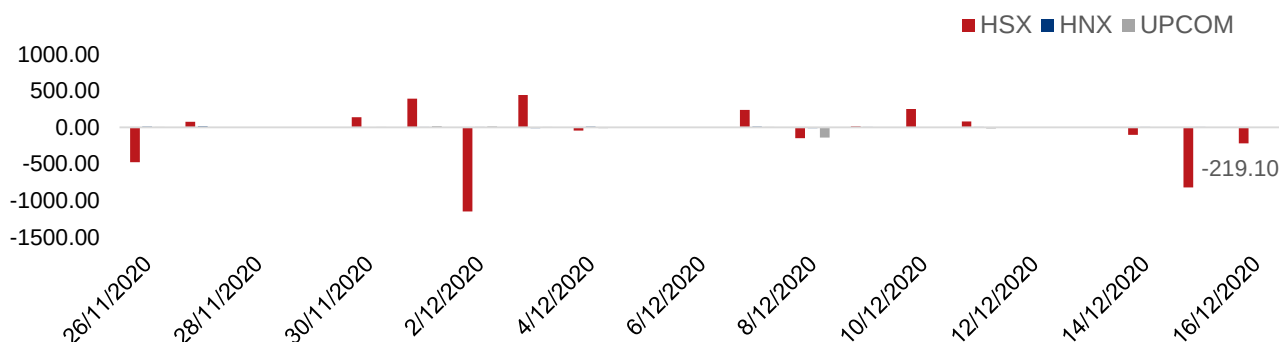
Ticker	Price	% Chg	Index pt	Volume
CTT	11.00	10.0	0.00	100.00
HMH	9.90	10.0	0.01	100.00
PSI	2.20	10.0	0.00	100.00
TTZ	3.30	10.0	0.00	80500.00
SLS	58.80	9.9	0.03	19600.00

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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