

Wed, December 30, 2020

Vietnam Daily Review

Decreased slightly below 1100

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 31/12/2020		•	
Week 28/12-1/1/2021		•	
Month 12/2020		•	

Market outlook

Stock market: VNIndex remained in green in most of the trading time, but selling pressure in the afternoon session caused the index to close with a slight decrease. Investment cash flow declined and only 5 out of 19 sectors gained. Meanwhile, foreign investors continued to be net sellers on both HSX and HNX. Besides, the market breadth turned to equilibrium and the liquidity was not much different from the previous session. According to our assessment, the VNIndex is likely to fluctuate in the last trading day of the year.

Futures: Only VN30F2101 and VN30F2106 increased following VN30. Investors might consider selling with target price around 1050 points for long-term contracts.

Covered Warrant: In the trading session on December 30, 2020, majority of covered warrants increased while underlying securities diverged in terms of price. Trading value increased.

Technical analysis: NHH_Rising

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

Highlights

- VN-Index **-1.95** points, closed at **1097.54**. HNX-Index **-0.16** points, closed at **196.94**.
- Pulling up the index: **VIC (+1.86)**; **EIB (+0.46)**; **CTG (+0.2)**; **BHN (+0.14)**; **TCB (+0.14)**.
- Pulling the index down: **VCB (-1.29)**; **GVR (-1.04)**; **HPG (-0.62)**; **BVH (-0.39)**; **BID (-0.32)**.
- The matched value of VN-Index reached VND **11,892** billion, **-6.25%** compared to the previous session.
- Amplitude is 13.92 points. The market has **228** gainers, 61 reference codes and **212** losers.
- Foreign net-selling value: VND **-281.56** billion on HOSE, including **HPG (VND -223.2 billion)**, **MBB (VND -50.5 billion)** and **VNM (VND -44.9 billion)**. Foreigners were net sellers on the HNX with a value of **-8.73** billion dong.

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VN-INDEX **1097.54**
Value: 11892.73 bil **-1.95 (-0.18%)**
Foreigners (net): VND -281.56 bil

HNX-INDEX **196.94**
Value: 771.04 bil **-0.16 (-0.08%)**
Foreigners (net): VND -8.73 bil

UPCOM-INDEX **73.41**
Value: 0.74 bil **-0.42 (-0.57%)**
Foreigners (net): VND 21.27 bil

Macro indicators

	Value	% Chg
Oil price	48.3	0.56%
Gold price	1,879	0.02%
USD/VND	23,093	-0.10%
EUR/VND	28,389	0.30%
JPY/VND	22,345	0.08%
Interbank 1M interest	0.4%	22.19%
5Y VN treasury Yield	1.1%	1.34%

Source: Bloomberg, BSC Research

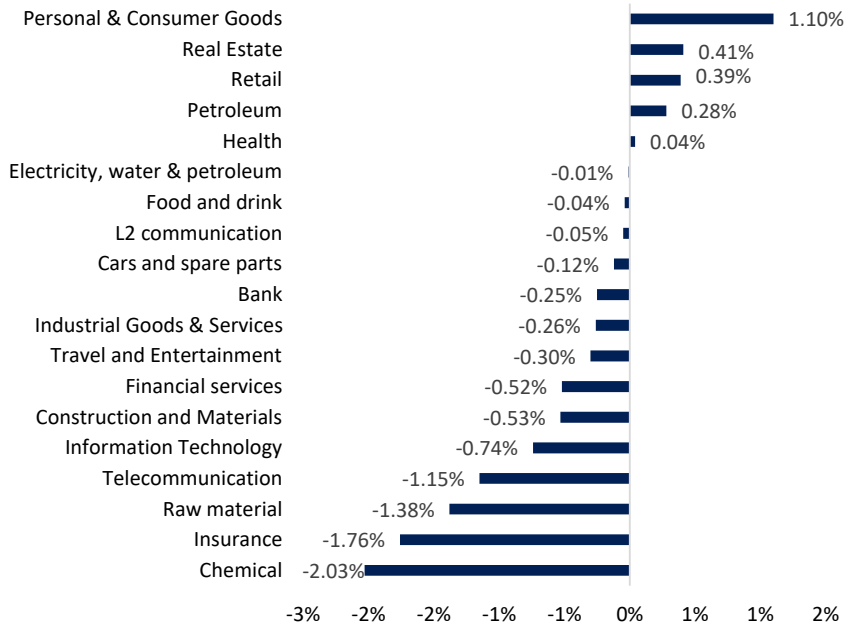
Top Foreign trading stocks

FUEVFNVD	35.31	HPG	-223.17
VCI	30.12	MBB	-50.47
VRE	18.51	VNM	-44.90
VHM	14.56	KBC	-35.67
VCB	12.37	VHC	-32.76

Source: Bloomberg, BSC Research

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Noticable sectors

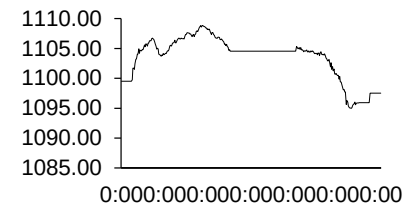


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Exhibit 1

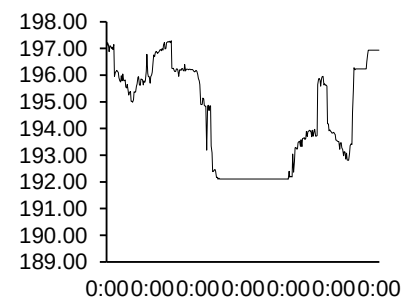
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

NHH_Rising

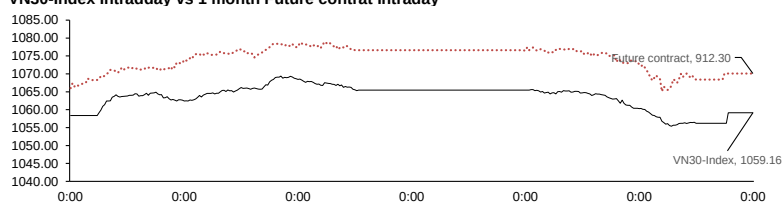
Technical highlights:

- Current trend: Rebound.
- MACD trend indicator: MACD line is above Signal line.
- RSI indicator: Entered overbought area.
- MAs line: Appear Golden Cross.

Outlook: NHH is in a status of rebounding after having had a mid-term decline from September to near the end of December. Liquidity kept at a high level today pushed this stock to close at ceiling. Trend indicators are in a positive status. Although the RSI has entered the overbought zone, the EMA12 has just crossed above the EMA26 so this stock can maintain its momentum in the short term. The nearest support level of NHH is at around 53. The target to take profit of this stock is at 60, cut loss if the 51.5 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
VN30F2101	1070.10	0.28%	10.94	11.2%	129172	1/21/2021	21
VN30F2102	1067.50		8.34	30.2%	220	2/18/2021	49
VN30F2103	1070.00	-0.32%	10.84	71.8%	122	3/18/2021	77
VN30F2106	1074.30	0.12%	15.14	258.8%	122	6/17/2021	168

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 slightly +0.77 points to 1059.16 points. Key stocks such EIB, VIC, TCB, PNJ, VPB strongly impacted the increase of VN30. VN30 increased strongly in the morning session to nearly 1070 points, before correcting in the afternoon session. VN30 might continue to accumulate around 1060 points in coming sessions.

• Only VN30F2101 and VN30F2106 increased following VN30. In terms of trading, except for VN30F2102, all future contracts increased. In terms of open interest position, all future contracts increased. Investors might consider selling with target price around 1050 points for long-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
CVIC2004	4/27/2021	118	20:1	1446360	25.45%	1,000	970	8.99%	613	1.58	119,999	99,999	108,500
CVHM2010	5/4/2021	125	10:1	992890	28.84%	1,300	2,010	5.79%	1,594	1.26	89,500	76,500	90,200
CVIC2006	4/1/2021	92	10:1	949200	25.45%	1,700	2,520	5.44%	2,270	1.11	104,000	87,000	108,500
CHPG2015	3/1/2021	61	0.82:1	558020	33.23%	6,700	25,900	4.73%	14,610	1.77	27,161	21,680	40,900
CVHM2007	2/8/2021	40	5:1	826900	28.84%	2,900	3,280	3.14%	3,132	1.05	89,500	75,000	90,200
CTCB2009	3/30/2021	90	1:1	545520	32.81%	4,400	8,400	2.44%	8,196	1.02	26,400	22,000	29,900
CSTB2012	4/1/2021	92	1:1	963190	35.72%	2,500	4,230	2.42%	4,032	1.05	15,500	13,000	16,800
CSTB2013	3/12/2021	72	8:1	538200	35.72%	3,200	5,140	2.39%	4,923	1.04	15,200	12,000	16,800
CVRE2014	5/4/2021	125	5:1	223340	33.62%	4,600	6,190	2.31%	5,045	1.23	32,100	27,500	31,350
CMBB2009	4/1/2021	92	4:1	620800	27.57%	1,700	4,070	2.26%	2,112	1.93	22,400	19,000	22,900
CTCB2010	4/1/2021	92	20:1	422880	32.81%	2,000	4,570	1.78%	4,342	1.05	25,500	21,500	29,900
CVPB2011	4/1/2021	92	2:1	799680	37.15%	1,900	4,460	1.36%	4,210	1.06	27,800	24,000	31,800
CSTB2007	4/27/2021	118	4:1	584840	35.72%	1,500	3,160	0.32%	3,020	1.05	13,999	10,999	16,800
CVPB2016	5/4/2021	125	4:1	193780	37.15%	4,800	6,510	0.31%	5,957	1.09	31,800	27,000	31,800
CVPB2012	4/1/2021	92	10:1	389010	37.15%	2,000	5,000	0.00%	4,572	1.09	27,000	23,000	31,800
CHPG2017	2/18/2021	50	2:1	999140	33.23%	1,000	3,280	-0.61%	3,050	1.08	32,888	28,888	40,900
CHPG2014	4/19/2021	110	10:1	317470	33.23%	7,200	25,050	-1.38%	14,790	1.69	27,570	21,680	40,900
CMBB2011	3/12/2021	72	1:1	51250	27.57%	3,800	7,320	-1.48%	7,268	1.01	19,800	16,000	22,900
CVRE2009	4/27/2021	118	8:1	1550440	33.62%	1,400	1,040	-3.70%	626	1.66	37,999	30,999	31,350
Total:				12972910	32.36%**								

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 30, 2020, majority of covered warrants increased while underlying securities diverged in terms of price. Trading value increased.

• CPNJ2010 and CVPB2017 increased strongly at 12.67% and 12.50% respectively. In contrast, CHPG2024 decreased strongly -7.69%. Trading value increased by 10.91%. CHPG2015 had the most trading value, accounting for 13.33% of the market.

• CREE2005, CTCB2007, CHPG2023, CTCB2011, and CMSN2010 have market prices closest to theoretical prices. CMSN2012, CHPG2023, and CHPG2016 were the most positive in term of profitability. CHPG2020, CHPG2012, and CHPG2015 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	117.3	0.1%	1.2	2,308	4.4	8,517	13.8	3.5	49.0%	29.0%
PNJ	Retail	80.4	2.4%	1.2	795	4.7	4,592	17.5	3.7	49.0%	22.8%
BVH	Insurance	65.0	-3.0%	1.5	2,098	5.0	1,731	37.5	2.4	28.3%	7.1%
PVI	Insurance	32.0	1.3%	0.4	311	0.1	2,729	11.7	1.1	54.4%	9.1%
VIC	Real Estate	108.5	1.9%	0.8	15,956	7.2	2,660	40.8	4.3	13.9%	11.0%
VRE	Real Estate	31.4	-0.9%	1.6	3,097	7.3	1,001	31.3	2.5	30.4%	8.1%
NVL	Real Estate	66.8	-1.6%	0.1	2,865	9.7	5,838	11.4	2.6	5.4%	24.8%
REE	Real Estate	48.3	1.3%	0.7	651	1.1	4,599	10.5	1.4	49.0%	13.7%
DXG	Real Estate	16.0	-1.5%	1.4	359	4.7	(151) #N/A	N/A	1.3	35.4%	-1.3%
SSI	Securities	31.5	-0.6%	1.4	820	14.5	1,834	17.2	2.0	46.7%	11.5%
VCI	Securities	55.8	1.8%	1.7	402	2.5	3,770	14.8	2.3	27.6%	15.9%
HCM	Securities	30.8	-1.9%	1.6	408	5.4	1,705	18.0	2.1	47.6%	11.8%
FPT	Technology	58.1	-0.9%	0.8	1,980	3.1	4,236	13.7	3.0	49.0%	23.1%
FOX	Technology	56.1	-0.7%	0.2	667	0.0	4,812	11.7	3.0	0.0%	28.3%
GAS	Oil & Gas	86.9	-0.2%	1.4	7,231	2.5	4,752	18.3	3.6	3.1%	19.7%
PLX	Oil & Gas	54.9	0.4%	1.0	2,909	1.1	681	80.6	3.3	15.7%	4.3%
PVS	Oil & Gas	17.7	-0.6%	1.5	368	6.9	1,621	10.9	0.7	10.8%	6.3%
BSR	Oil & Gas	10.1	0.0%	1.3	1,362	2.3	898	11.2	0.9	41.1%	8.5%
DHG	Pharmacy	103.6	-0.1%	0.5	589	0.0	5,405	19.2	4.0	54.8%	21.7%
DPM	Fertilizer	18.7	0.0%	0.5	318	3.2	2,011	9.3	0.9	12.7%	10.4%
DCM	Fertilizer	14.0	2.2%	0.5	322	4.2	858	16.3	1.1	2.7%	7.4%
VCB	Banking	97.9	-1.3%	1.1	15,787	2.2	4,630	21.1	3.9	23.7%	19.7%
BID	Banking	48.1	-0.6%	1.4	8,403	3.0	2,126	22.6	2.5	17.4%	12.5%
CTG	Banking	34.4	0.6%	1.2	5,561	8.4	2,948	11.7	1.5	29.0%	14.0%
VPB	Banking	31.8	0.3%	1.3	3,394	7.9	4,111	7.7	1.6	23.4%	22.2%
MBB	Banking	22.9	-0.2%	1.1	2,761	12.8	2,995	7.6	1.4	23.0%	20.0%
ACB	Banking	27.8	0.4%	0.9	2,613	8.2	3,109	8.9	1.8	30.0%	23.0%
BMP	Plastic	62.8	-0.9%	0.8	224	0.4	6,186	10.2	2.2	83.1%	20.7%
NTP	Plastic	36.0	-0.3%	0.4	184	0.0	3,820	9.4	1.6	19.0%	17.5%
MSR	Resources	21.4	-1.4%	0.4	1,023	1.6	356	60.1	1.7	11.9%	2.9%
HPG	Steel	40.9	-1.7%	1.2	5,892	39.2	3,241	12.6	2.5	33.2%	21.3%
HSG	Steel	21.8	-0.9%	1.5	420	4.8	2,507	8.7	1.5	12.0%	19.2%
VNM	Consumer staples	108.8	-0.4%	0.7	9,885	8.8	4,784	22.7	7.7	57.9%	35.3%
SAB	Consumer staples	200.0	0.1%	1.1	5,576	0.8	6,312	31.7	6.5	63.1%	22.6%
MSN	Consumer staples	83.5	0.4%	1.0	4,265	3.5	2,067	40.4	4.8	33.7%	8.9%
SBT	Consumer staples	20.9	-0.5%	1.0	559	2.8	702	29.7	1.7	6.9%	5.5%
ACV	Transport	77.4	-0.8%	1.0	7,326	0.8	3,450	22.4	4.6	3.4%	22.3%
VJC	Transport	124.5	-0.9%	0.9	2,836	3.1	(1,528) #N/A	N/A	4.7	18.7%	-5.6%
HVN	Transport	28.4	0.2%	1.2	1,748	1.4	(7,345) #N/A	N/A	5.9	9.2%	-83.7%
GMD	Transport	32.2	-1.5%	0.9	416	3.1	1,179	27.3	1.6	38.6%	5.8%
PVT	Transport	13.8	0.0%	1.2	194	2.1	1,709	8.1	1.0	16.9%	12.5%
VCS	Materials	88.0	0.6%	1.0	594	0.9	8,260	10.7	3.7	3.4%	39.8%
VGC	Materials	26.8	-0.6%	0.7	521	0.3	1,411	19.0	1.9	7.6%	10.1%
HT1	Materials	17.4	-1.7%	0.9	288	0.8	1,762	9.8	1.2	5.9%	11.9%
CTD	Construction	79.3	-0.3%	1.1	263	7.1	7,505	10.6	0.7	46.1%	6.9%
VCG	Construction	45.4	0.7%	0.3	872	1.7	3,653	12.4	2.5	0.2%	22.0%
CII	Construction	21.8	3.1%	0.3	226	4.6	114	191.0	1.0	28.4%	0.5%
POW	Electricity	13.4	-0.4%	0.8	1,364	5.4	679	19.7	1.1	8.6%	5.8%
NT2	Electricity	24.5	-0.2%	0.6	306	0.5	2,103	11.6	1.7	18.7%	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

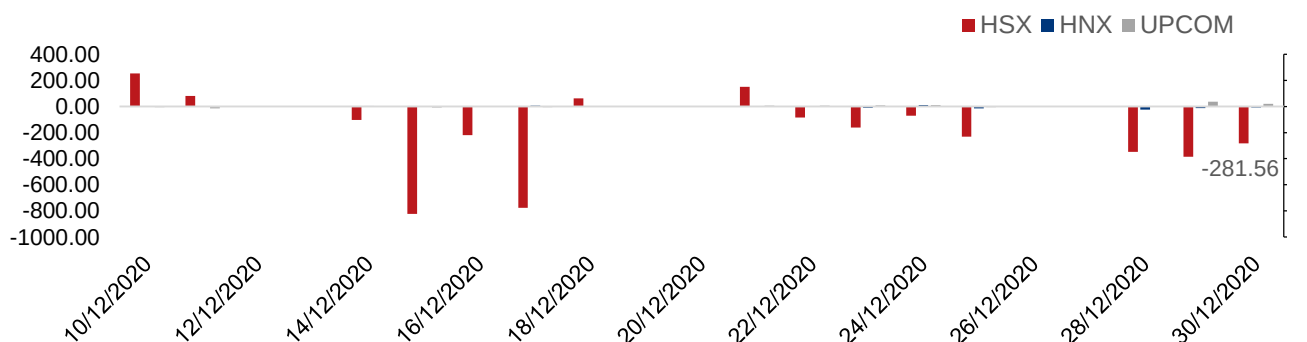
Ticker	Price	% Chg	Index pt	Volume
CTT	11.00	10.0	0.00	100.00
HMH	9.90	10.0	0.01	100.00
PSI	2.20	10.0	0.00	100.00
TTZ	3.30	10.0	0.00	80500.00
SLS	58.80	9.9	0.03	19600.00

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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