

Mon, January 4, 2021

Vietnam Daily Review

Booming session at the beginning of the year

BSC's Forecast on the stock market

BOO'S I GICCOST OIL THE STOCK MAINET					
	Negative	Neutral	Positive		
Day 5/1/2021			•		
Week 4/1-8/1/2021			•		
Month 1/2021		•			

Market outlook

Stock market: The VNIndex increased gradually from the beginning of the morning session to the end of the afternoon session and closed the first session of 2021 at around 1120. Investment cash flow increased with 17/19 sectors increasing. Meanwhile, foreign investors turned to be net sellers on both HSX and HNX. In addition, market breadth was in a positive status and liquidity increased compared to the previous session. According to our assessment, VNIndex will aim to reach 1130 in the next few sessions.

Futures: All future contracts increased following VN30. Investors might consider selling for long-term contracts.

Covered Warrant: In the trading session on January 04, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

Technical analysis: PWA_Positive Signal

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

Highlights

- \bullet VN-Index +16.6 points, closed at 1120.47. HNX-Index +3.16 points, closed at 206.28.
- Pulling up the index: VHM (+1.88); VCB (+1.5); TCB (+1.36); VPB (+1.09); GAS (+1.09).
- Pulling the index down: GVR (-0.37); NVL (-0.23); VIC (-0.17); APH (-0.05); CHP (-0.04).
- \bullet The matched value of VN-Index reached VND 14,760 billion, +53.64% compared to the previous session.
- Amplitude is 12.84 points. The market has 380 gainers, 44 reference codes and 75 losers.
- Foreign net-selling value: VND -365.38 billion on HOSE, including VNM (VND -83.7 billion), MBB (VND -82.2 billion) and CTG (VND -76.1 billion).
 Foreigners were net sellers on the HNX with a value of -0.61 billion dong.

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 VN-INDEX
 1120.47

 Value: 14760.63 bil
 16.6 (1.5%)

 Foreigners (net):
 VND -365.38 bil

 HNX-INDEX
 206.28

 Value: 771.04 bil
 3.16 (1.56%)

 Foreigners (net):
 VND -0.61 bil

 UPCOM-INDEX
 74.20

 Value: 0.8 bil
 -0.25 (-0.34%)

 Foreigners (net):
 VND -9.48 bil

Macro indicators

	Value	% Chg
Oil price	49.5	2.10%
Gold price	1,933	1.83%
USD/VND	23,085	-0.06%
EUR/VND	28,314	-0.54%
JPY/VND	22,454	0.42%
Interbank 1M interest	0.5%	59.67%
5Y VN treasury Yield	1.2%	-8.85%
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Source: Bloomberg, BSC Research

Top Foreign trading stocks

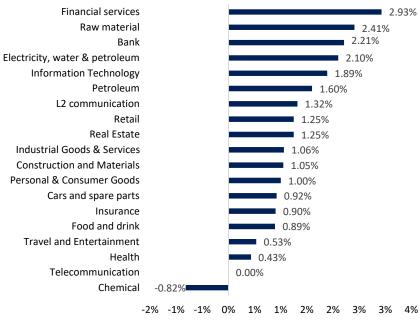
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VHM	83.25 VNM	-83.73
NVL	22.06 MBB	-82.21
MSN	20.19 CTG	-76.11
FUEVFVND	15.13 HPG	-63.42
VCI	7.38 GVR	-36.89

Source: Bloomberg, BSC Research

Market Outlook	Page 1
Technical Analysis	Page 2
Derivatives Market	Page 3
Importance stocks	Page 4
Market Statistics	Page 5
Disclosure	Page 6

BSC

Noticable sectors



Technical Analysis

PWA_Positive Signal

Technical highlights:

- Current trend: Uptrend.
- MACD trend indicator: Appear Golden Cross.
- RSI indicator: Ascending above 50 but has not reached overbought area.
- MAs line: Appear Golden Cross.

Outlook: PWA is in a status of continuing to increase in price after having had a short period of correction for more than 1 month last year. Liquidity increased again today pushed this stock to close with an increase of 8.4%. Trend indicators are in a positive status. The EMA12 just crossed above the EMA26 and the RSI has not entered the overbought zone, so this stock can maintain its uptrend in the short term. The nearest PWA support threshold is located in the area around 12.5. The target to take profit of this stock is at 16.5, cut loss if the level 12 is penetrated.

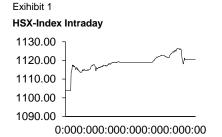


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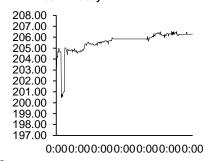
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Source: Bloomberg, BSC Research

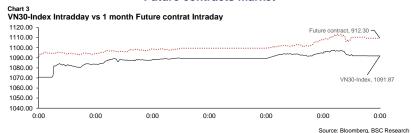
Exihibit 2 HNX-Index Intraday



Source: Bloomberg, BSC Research

BSC

Future contracts market



-15.7%

-3.4%

-7.5%

Difference

17.53

17.93

18.83

Т	rading vol	Time to Exp	Remaining Days	
	116484	1/21/2021	19	

2/18/2021

3/18/2021

6/17/2021

382

56

62

Source: Bloomberg, BSC Research

47

75

166

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: Bloomhera	RSC Pasaarch

Table 2 Top Laggards VN30 Price ± Daily (%) Index pt VCB 84.9 VPB 23.5 -1.05 -0.55 -0.44 VIC 94.0 -0.53 -0.36 FPT 50.0 -0.79 -0.33

Source: Bloomberg, BSC Research

Outlook:

Table 3

Future contracts

Close

1109.40

1109.80

1110.70

± Daily

2.83%

2.52%

2.64%

Ticker

VN30F2101

VN30F2102

VN30F2103

- VN30 Index increased strongly +21.10 points to 1091.87 points. Key stocks such TCB, VPB, MBB, HPG, STB strongly impacted the increase of VN30. VN30 increased strongly from beginning of trading session, and continue to maintain positive moment throughout the trading session. Liquidity increased, VN30 might increase to around 1110 points in coming sessions.
- All future contracts increased following VN30. In terms of trading, except for VN30F2101, all future contracts decreased. In terms of open interest position, all future contracts increased. Investors might consider selling 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
CVHM2005	1/14/2021	10	10:1	1457300	29.00%	1,400	1,330	38.54%	1,310	1.01	93,000	79,000	92,000
CSTB2012	4/1/2021	87	1:1	603000	35.09%	2,500	4,900	25.32%	4,731	1.04	15,500	13,000	17,550
CVPB2011	4/1/2021	87	2:1	647300	36.59%	1,900	5,500	21.95%	5,333	1.03	27,800	24,000	34,200
CTCB2013	5/4/2021	120	1:1	366100	33.18%	4,700	11,500	19.42%	10,403	1.11	27,700	23,000	33,000
CTCB2009	3/30/2021	85	1:1	337500	33.18%	4,400	11,500	18.92%	11,248	1.02	26,400	22,000	33,000
CTCB2010	4/1/2021	87	2:1	482700	33.18%	2,000	6,050	18.63%	5,873	1.03	25,500	21,500	33,000
CVPB2012	4/1/2021	87	1:1	515000	36.59%	2,000	5,780	14.91%	5,739	1.01	27,000	23,000	34,200
CMBB2011	3/12/2021	67	5:1	225600	26.79%	3,800	8,240	12.41%	8,292	0.99	19,800	16,000	23,950
CMBB2009	4/1/2021	87	10:1	513700	26.79%	1,700	4,550	12.35%	2,599	1.75	22,400	19,000	23,950
CSTB2016	5/4/2021	120	1:1	1016200	35.09%	1,200	2,300	12.20%	1,911	1.20	16,541	14,141	17,550
CSTB2013	3/12/2021	67	2:1	337500	35.09%	3,200	5,800	11.54%	5,657	1.03	15,200	12,000	17,550
CSTB2007	4/27/2021	113	10:1	1255500	35.09%	1,500	3,500	10.41%	3,384	1.03	13,999	10,999	17,550
CHPG2017	2/18/2021	45	1:1	905000	32.63%	1,000	3,500	8.70%	3,395	1.03	32,888	28,888	42,300
CHPG2010	4/5/2021	91	10:1	1047700	32.63%	1,800	4,940	7.86%	2,434	2.03	32,969	27,079	42,300
CHPG2015	3/1/2021	56	8:1	110800	32.63%	6,700	26,040	5.85%	15,993	1.63	27,161	21,680	42,300
CPNJ2009	4/1/2021	87	2:1	254100	31.85%	1,400	3,250	3.83%	3,049	1.07	68,671	57,557	81,700
CMSN2007	4/27/2021	113	10:1	629700	33.67%	1,400	3,580	3.47%	3,289	1.09	70,868	56,868	88,900
CHPG2022	5/4/2021	120	1:1	90000	32.63%	2,100	9,790	3.05%	7,866	1.24	31,200	27,000	42,300
CVIC2006	4/1/2021	87	1:1	880900	25.13%	1,700	2,460	0.41%	2,213	1.11	104,000	87,000	108,000
Total:				11675600	32.46%**		·	·				·	

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 January 04, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.
- CHPG2026 and CVPB2008 increased strongly at 30.85% and 27.38% respectively. Trading value increased by 48.15%. CHPG2022 had the most trading value, accounting for 5.13% of the market.
- CVPB2008, CVHM2007, CTCB2011, CVPB2013, and CREE2005 have market prices closest to theoretical prices. CMSN2012, CHPG2023, and CHPG2016 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	120.6	1.4%	1.2	2,373	6.0	8,517	14.2	3.6	49.0%	29.0%
PNJ	Retail	81.7	0.9%	1.2	808	2.6	4,592	17.8	3.8	49.0%	22.8%
BVH	Insurance	66.3	0.5%	1.5	2,140	3.5	1,731	38.3	2.4	28.4%	7.1%
PVI	Insurance	32.5	5.2%	0.3	316	0.3	2,729	11.9	1.1	54.4%	9.1%
VIC	Real Estate	108.0	-0.2%	0.8	15,883	4.7	2,660	40.6	4.3	13.9%	11.0%
VRE	Real Estate	31.7	0.8%	1.6	3,127		1,001	31.6	2.5	30.4%	8.1%
NVL	Real Estate	65.1	-1.4%	0.1	2,792		5,838	11.2	2.5	5.3%	24.8%
REE	Real Estate	50.3	2.8%	0.7	678		4,599	10.9	1.4	49.0%	13.7%
DXG	Real Estate	16.4	2.8%	1.4	370			N/A N/A	1.3	35.4%	-1.3%
SSI	Securities	33.8	2.1%	1.4	880		1,834	18.4	2.2	46.6%	11.5%
VCI	Securities	60.3	3.6%	1.7	434		3,770	16.0	2.5	28.3%	15.9%
HCM	Securities	32.0	1.9%	1.6	424		1,705	18.8	2.2	47.6%	11.8%
FPT	Technology	60.2	1.9%	0.8	2,052		4,236	14.2	3.1	49.0%	23.1%
FOX	Technology	56.7	1.1%	0.2	675		4,812	11.8	3.0	0.0%	28.3%
GAS	Oil & Gas	88.8	2.5%	1.4	7,390		4,752	18.7	3.6	3.1%	19.7%
PLX	Oil & Gas	54.9	0.5%	1.0	2,909		681	80.6	3.3	15.8%	4.3%
PVS	Oil & Gas	18.8	5.6%	1.5	2,909 391	11.3	1,621	11.6			6.3%
BSR				1.3					0.7	10.8%	
	Oil & Gas	10.2	3.0%	0.4	1,375		898	11.4	0.9	41.1%	8.5%
DHG	Pharmacy	104.6	0.6%		595		5,405	19.4	4.1	54.8%	21.7%
DPM	Fertilizer	19.2	2.1%	0.5	327		2,011	9.5	0.9	12.8%	10.4%
DCM	Fertilizer	14.1	0.7%	0.5	325		858	16.4	1.2	2.8%	7.4%
VCB	Banking	99.0	1.1%	1.1	15,964		4,630	21.4	3.9	23.7%	19.7%
BID	Banking	48.3	0.7%	1.4	8,437		2,126	22.7	2.5	17.4%	12.5%
CTG	Banking	35.5	2.7%	1.2	5,747		2,948	12.0	1.6	28.9%	14.0%
VPB	Banking	34.2	5.2%	1.3	3,650		4,111	8.3	1.7	23.4%	22.2%
MBB	Banking	24.0	4.1%	1.1	2,888		2,995	8.0	1.4	22.9%	20.0%
ACB	Banking	28.7	2.0%	0.9	2,693	13.4	3,109	9.2	1.9	30.0%	23.0%
BMP	Plastic	64.0	2.2%	0.8	228	0.4	6,186	10.3	2.2	83.1%	20.7%
NTP	Plastic	37.1	3.1%	0.4	190	0.2	3,820	9.7	1.6	19.0%	17.5%
MSR	Resources	22.4	1.8%	0.4	1,070	2.7	356	62.9	1.8	11.8%	2.9%
HPG	Steel	42.3	2.1%	1.2	6,094	29.2	3,241	13.1	2.6	33.0%	21.3%
HSG	Steel	23.7	7.0%	1.5	458	10.6	2,507	9.5	1.6	11.9%	19.2%
VNM	Consumer staples	109.3	0.5%	0.7	9,930	10.9	4,784	22.8	7.8	57.8%	35.3%
SAB	Consumer staples	199.4	2.3%	1.1	5,560	1.4	6,312	31.6	6.5	63.1%	22.6%
MSN	Consumer staples	88.9	0.0%	1.0	4,540	7.5	2,067	43.0	5.1	33.6%	8.9%
SBT	Consumer staples	21.0	0.0%	1.0	562	3.3	702	29.8	1.7	7.2%	5.5%
ACV	Transport	83.1	2.6%	1.0	7,865	1.9	3,450	24.1	4.9	3.4%	22.3%
VJC	Transport	125.8	0.6%	0.9	2,865		(1,528)#	N/A N/A	4.7	18.7%	-5.6%
HVN	Transport	28.6	0.9%	1.2	1,761	2.4	(7,345) ‡		6.0	9.2%	-83.7%
GMD	Transport	33.1	1.5%	0.9	427		1,179	28.1	1.7	38.6%	5.8%
PVT	Transport	14.6	3.9%	1.2	205		1,709	8.5	1.0	16.5%	12.5%
VCS	Materials	86.8	-0.5%	1.0	586		8,260	10.5	3.6	3.4%	39.8%
VGC	Materials	26.8	0.0%	0.7	522		1,411	19.0	1.9	7.6%	10.1%
HT1	Materials	18.2	4.0%	0.9	301	1.8	1,762	10.3	1.2	5.9%	11.9%
CTD	Construction	76.5	-1.5%	1.1	254		7,505	10.2	0.7	46.2%	6.9%
VCG	Construction	47.0	2.0%	0.3	903		3,653	12.9	2.6	0.2%	22.0%
CII				0.3			3,055				
	Construction	22.2	3.5%		230			194.1	1.0	28.5%	0.5%
POW	Electricity	14.1	3.7%	0.9	1,436		679	20.8	1.2	8.5%	5.8%
NT2	Electricity	24.9	1.0%	0.6	311	0.7	2,103	11.8	1.7	18.7%	14.6%



1/4/2021 Vietnam Daily Review

Market statistics

Top 5 leaders on the HSX

Price	% Chg	Index pt	Volume
82.50	0.36	0.32	681740.00
116.00	0.26	0.15	1.62MLN
108.40	0.84	0.14	232510.00
62.30	0.81	0.14	1.01MLN
14.10	2.92	0.13	601670.00
	82.50 116.00 108.40 62.30	82.50	82.50

Top 5	leaders	on HNX
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	Jaao. 5 5			
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
ОСН	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	

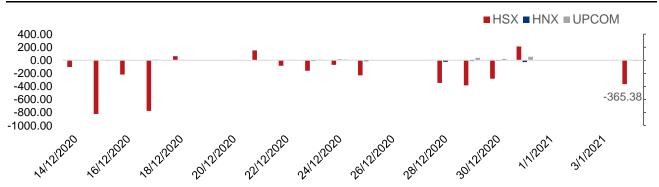
Top 5 losers on the HNX

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

1/4/2021 Vietnam Daily Review

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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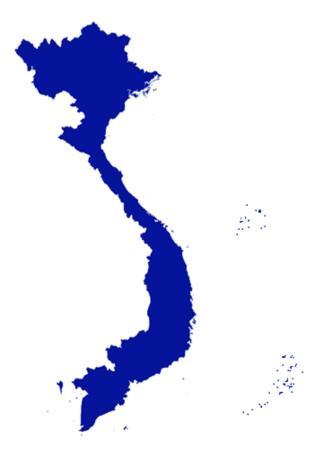
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