BSC

Mon, January 4, 2021

Vietnam Daily Review

Booming session at the beginning of the year

Overview

BSC's Forecast on the stock market

	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

• 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).

• 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%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

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

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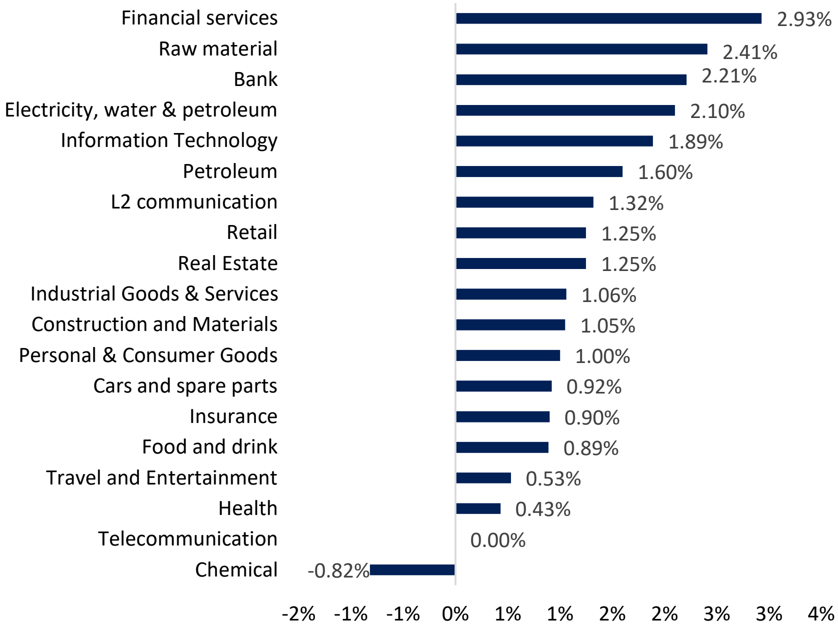
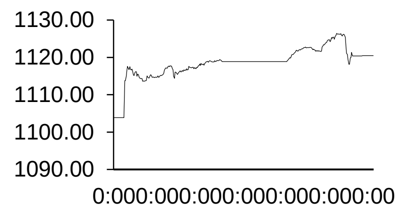
Noticable sectors



Exihibit 1

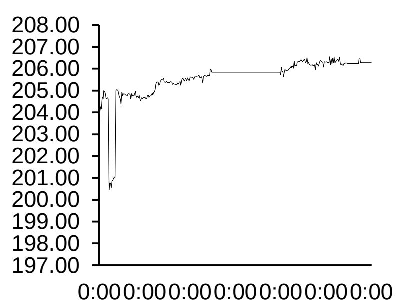
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

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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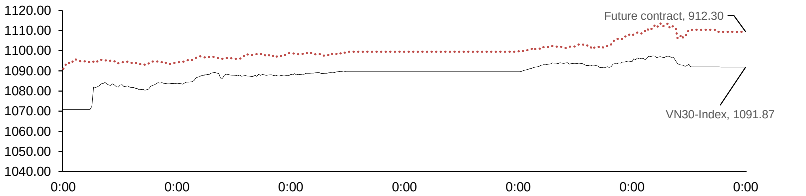
Future contracts market

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 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

Table 3

Future contracts

Ticker	Close	± Daily	Difference	%	Trading vol	Time to Exp	Remaining Days
VN30F2101	1109.40	2.35%	17.53	-15.7%	116484	1/21/2021	19
VN30F2102	1112.60	2.83%	20.73	183.0%	382	2/18/2021	47
VN30F2103	1109.80	2.52%	17.93	-3.4%	56	3/18/2021	75
VN30F2106	1110.70	2.64%	18.83	-7.5%	62	6/17/2021	166

Source: Bloomberg, BSC Research

Outlook:

• 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	12.9	1,001	31.6	2.5	30.4%	8.1%
NVL	Real Estate	65.1	-1.4%	0.1	2,792	18.7	5,838	11.2	2.5	5.3%	24.8%
REE	Real Estate	50.3	2.8%	0.7	678	1.4	4,599	10.9	1.4	49.0%	13.7%
DXG	Real Estate	16.4	2.8%	1.4	370	6.9	(151)	#N/A N/A	1.3	35.4%	-1.3%
SSI	Securities	33.8	2.1%	1.4	880	13.4	1,834	18.4	2.2	46.6%	11.5%
VCI	Securities	60.3	3.6%	1.7	434	3.3	3,770	16.0	2.5	28.3%	15.9%
HCM	Securities	32.0	1.9%	1.6	424	5.9	1,705	18.8	2.2	47.6%	11.8%
FPT	Technology	60.2	1.9%	0.8	2,052	5.6	4,236	14.2	3.1	49.0%	23.1%
FOX	Technology	56.7	1.1%	0.2	675	0.0	4,812	11.8	3.0	0.0%	28.3%
GAS	Oil & Gas	88.8	2.5%	1.4	7,390	5.2	4,752	18.7	3.6	3.1%	19.7%
PLX	Oil & Gas	54.9	0.5%	1.0	2,909	3.2	681	80.6	3.3	15.8%	4.3%
PVS	Oil & Gas	18.8	5.6%	1.5	391	11.3	1,621	11.6	0.7	10.8%	6.3%
BSR	Oil & Gas	10.2	3.0%	1.3	1,375	3.2	898	11.4	0.9	41.1%	8.5%
DHG	Pharmacy	104.6	0.6%	0.4	595	0.0	5,405	19.4	4.1	54.8%	21.7%
DPM	Fertilizer	19.2	2.1%	0.5	327	2.9	2,011	9.5	0.9	12.8%	10.4%
DCM	Fertilizer	14.1	0.7%	0.5	325	2.9	858	16.4	1.2	2.8%	7.4%
VCB	Banking	99.0	1.1%	1.1	15,964	3.7	4,630	21.4	3.9	23.7%	19.7%
BID	Banking	48.3	0.7%	1.4	8,437	4.2	2,126	22.7	2.5	17.4%	12.5%
CTG	Banking	35.5	2.7%	1.2	5,747	21.6	2,948	12.0	1.6	28.9%	14.0%
VPB	Banking	34.2	5.2%	1.3	3,650	12.2	4,111	8.3	1.7	23.4%	22.2%
MBB	Banking	24.0	4.1%	1.1	2,888	43.6	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	4.3	(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)	#N/A N/A	6.0	9.2%	-83.7%
GMD	Transport	33.1	1.5%	0.9	427	6.1	1,179	28.1	1.7	38.6%	5.8%
PVT	Transport	14.6	3.9%	1.2	205	3.0	1,709	8.5	1.0	16.5%	12.5%
VCS	Materials	86.8	-0.5%	1.0	586	1.1	8,260	10.5	3.6	3.4%	39.8%
VGC	Materials	26.8	0.0%	0.7	522	0.2	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	6.2	7,505	10.2	0.7	46.2%	6.9%
VCG	Construction	47.0	2.0%	0.3	903	2.2	3,653	12.9	2.6	0.2%	22.0%
CII	Construction	22.2	3.5%	0.3	230	4.0	114	194.1	1.0	28.5%	0.5%
POW	Electricity	14.1	3.7%	0.9	1,436	8.5	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%

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

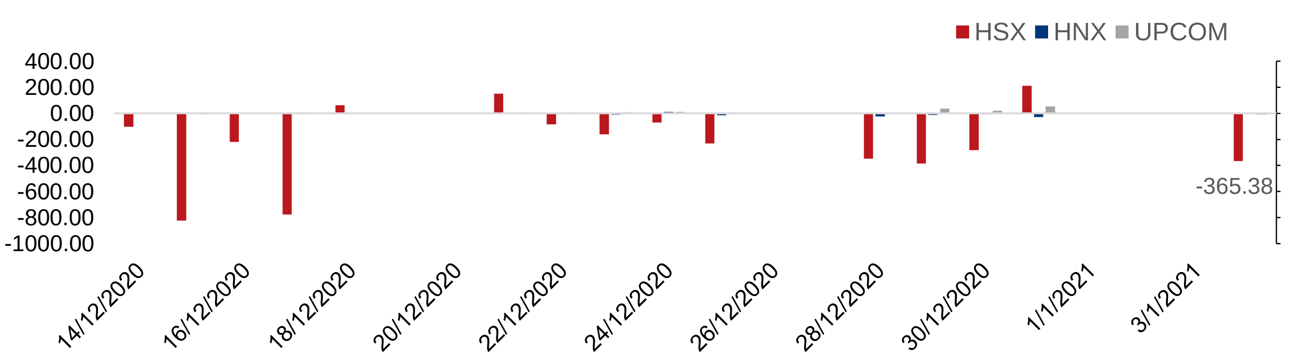
Top 5 losers on the HNX

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

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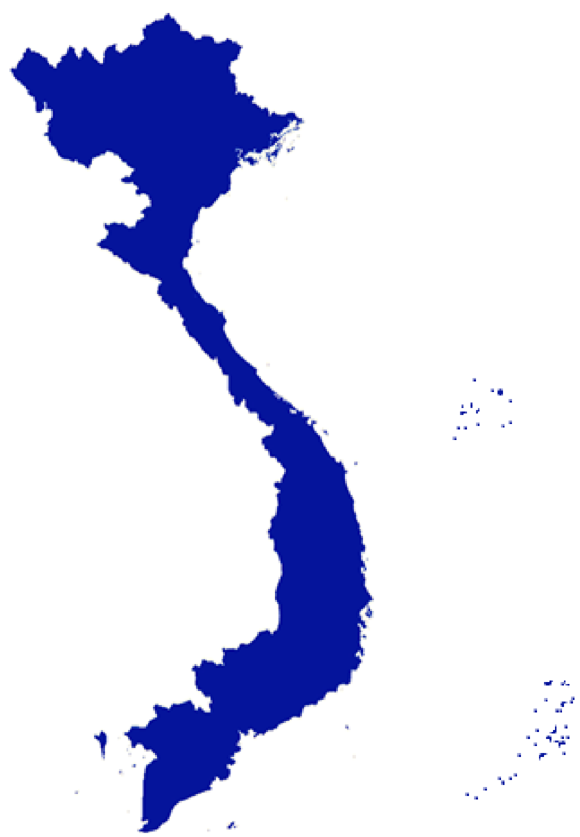

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