BSC

Overview

Wed, January 6, 2021

Vietnam Daily Review

Heading toward 1,150 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 7/1/2021			•
Week 4/1-8/1/2021			•
Month 1/2021		•	

Market outlook

Stock market: Green color still covered the market in today's session. The investment cash flow is showing signs of flowing into some key sectors when only 12/19 sectors have risen. Market liquidity increased slightly, market amplitude widened and positive market breadth reflected strong domestic cash flows in the market. Foreign investors turned to be net buyers on the HSX while they were net sellers on the HNX. With cash flow from domestic and foreign investors continuing to support the market uptrend, the VN-Index is likely to successfully retest the 1,150 points threshold in the comiing sessions. However, BSC would like to note that the hearing session about Vietnam's currency manipulation conducted by the US commerce department, which will take place on January 7 (US time), may cause some strong fluctuation to the market.

Futures: All future contracts increased following VN30. Investors might consider selling with target price around 1095 points for short-term contracts.

Covered Warrant: In the trading session on January 06, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

Technical analysis: MPC_Rising

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

Highlights

• VN-Index +10.66 points, to close 1,143.21 points. HNX-Index +3.55 points, closed 211.68 points.
• Pulling the index up: VCB (+5.69), CTG (+2.45), BID (+0.98), BCM (+0.53), VIC (+0.46).
• Pulling the index down: GVR (-0.81); VHM (-0.72); VNM (-0.56); MSN (-0.32); POW (-0.19).
• The matched value of VN-Index reached VND 15,914 billion, + 7.8% from the previous session.
• The fluctuation range is 19.15 points, widening from the previous session. There were 244 gainers, 64 codes at reference price and 197 losers.
• Foreign investors' net buying value: VND 227.16 billion on HOSE, including CTG (VND 108.4 billion), VCB (VND 61 billion) and HDB (VND 51.8 billion). Foreigners were net sellers on the HNX with the value of VND -14.11 billion.

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VN-INDEX	**1143.21**
Value: 15914.66 bil	10.66 (0.94%)
Foreigners (net):	VND 227.16 bil

HNX-INDEX	**211.68**
Value: 771.04 bil	3.55 (1.71%)
Foreigners (net):	VND -14.11 bil

UPCOM-INDEX	**74.82**
Value: 0.98 bil	0.39 (0.52%)
Foreigners (net):	VND -5.04 bil

Macro indicators

	Value	% Chg
Oil price	49.9	-0.16%
Gold price	1,951	0.07%
USD/VND	23,093	0.06%
EUR/VND	28,464	0.43%
JPY/VND	22,460	-0.04%
Interbank 1M interest	0.4%	0.00%
5Y VN treasury Yield	1.2%	0.41%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

CTG	108.37	BSI	-37.83
VCB	61.02	KBC	-33.86
HDB	51.82	VHC	-27.94
HPG	49.70	VND	-26.76
VRE	45.85	BMP	-21.04

Source: Bloomberg, BSC Research

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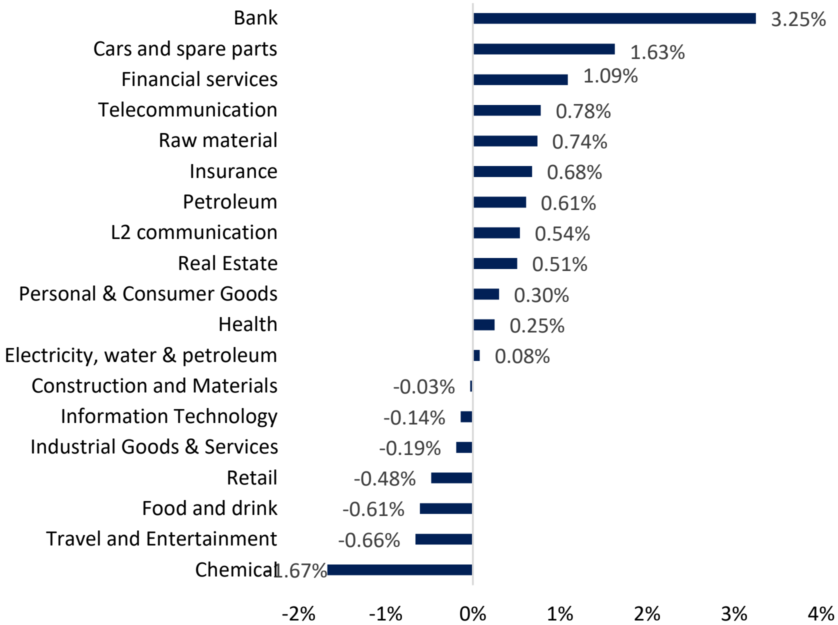
Noticable sectors



Technical Analysis

MPC_Rising

Technical highlights:

- Current trend: Uptrend.
- MACD trend indicator: Appear Golden Cross.
- RSI indicator: Proximity to the overbought area.
- MAs line: EMA12 is above EMA26.

Outlook: MPC is in a status of continuing to increase after having had a short-term correction in the second half of December. Liquidity increased again today pushed this stock to close with an impressive 4.79% increase. Trend indicators are in a positive status. The MACD line has just crossed above its signal line so this stock can maintain its uptrend in the short term. MPC's nearest support level is around 29.5. The target to take profit for this stock is at 36, cut loss if the 28.4 level is penetrated.

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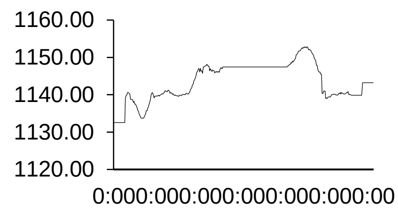
Exhibit 1

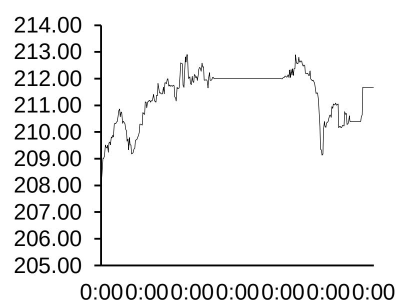
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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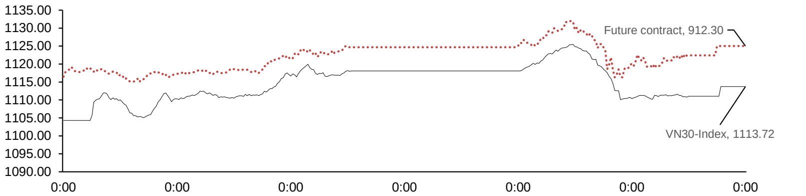
Future contracts market

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
VN30F2101	1125.00	1.26%	11.28	7.4%	163112	1/21/2021	17
VN30F2102	1126.30	1.16%	12.58	29.1%	666	2/18/2021	45
VN30F2103	1127.00	1.18%	13.28	-43.4%	64	3/18/2021	73
VN30F2106	1128.50	1.30%	14.78	25.6%	98	6/17/2021	164

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 +9.42 points to 1113.72 points. Key stocks such VCB, CTG, EIB, HPG, HDB strongly impacted the increase of VN30. VN30 increased strongly in the morning session to above 1120 points. In the afternoon session, VN30 narrowed the gain to above 1110 points.

• All future contracts 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 1095 points for short-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
CTCB2013	5/4/2021	118	1:1	332400	33.18%	4,700	12,500	13.74%	10,591	1.18	27,700	23,000	33,200
CHDB2007	4/27/2021	111	3.85:1	566200	33.44%	1,300	3,110	9.89%	241	12.90	26,363	21,363	25,650
CHPG2018	5/14/2021	128	4:1	500900	32.27%	1,200	3,940	6.49%	3,341	1.18	34,799	29,999	42,800
CHPG2017	2/18/2021	43	4:1	589000	32.27%	1,000	3,840	4.92%	3,518	1.09	32,888	28,888	42,800
CMBB2009	4/1/2021	85	1:1	482000	27.19%	1,700	5,400	4.85%	3,260	1.66	22,400	19,000	25,300
CMBB2011	3/12/2021	65	2:1	222800	27.19%	3,800	9,790	4.71%	9,632	1.02	19,800	16,000	25,300
CVRE2014	5/4/2021	118	1:1	337500	32.71%	4,600	7,410	3.93%	6,504	1.14	32,100	27,500	33,200
CTCB2010	4/1/2021	85	5:1	625500	33.18%	2,000	6,260	3.47%	5,970	1.05	25,500	21,500	33,200
CSTB2013	3/12/2021	65	10:1	508300	35.07%	3,200	6,200	3.16%	6,103	1.02	15,200	12,000	18,000
CVIC2006	4/1/2021	85	1:1	726700	25.18%	1,700	2,670	2.69%	2,425	1.10	104,000	87,000	110,200
CVHM2007	2/8/2021	33	2:1	558800	28.91%	2,900	4,260	2.65%	4,026	1.06	89,500	75,000	94,800
CVPB2012	4/1/2021	85	10:1	520700	36.36%	2,000	6,080	2.36%	5,834	1.04	27,000	23,000	34,400
CHPG2012	1/18/2021	12	1:1	901100	32.27%	6,100	26,000	1.96%	16,341	1.59	26,670	21,680	42,800
CFPT2011	4/1/2021	85	10:1	790900	23.27%	1,700	3,270	1.87%	2,989	1.09	56,500	48,000	62,400
CVPB2011	4/1/2021	85	8:1	408400	36.36%	1,900	5,720	1.24%	5,423	1.05	27,800	24,000	34,400
CTCB2009	3/30/2021	83	2:1	238200	33.18%	4,400	11,670	0.69%	11,441	1.02	26,400	22,000	33,200
CSTB2007	4/27/2021	111	10:1	491200	35.07%	1,500	3,660	0.27%	3,605	1.02	13,999	10,999	18,000
CMWG2015	5/10/2021	124	1:1	793400	28.46%	1,900	2,750	-1.08%	2,379	1.16	119,000	100,000	121,300
CFPT2016	6/22/2021	167	1:1	519600	23.27%	2,580	3,230	-1.52%	2,741	1.18	62,900	50,000	62,400
Total:				10113600	30.99%**								

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 06, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

• CTCH2001 and CKDH2004 increased strongly at 21.09% and 20.50% respectively. CHPG2026 decreased strongly -10.50%. Trading value increased by 28.67%. CHPG2012 had the most trading value, accounting for 16.62% of the market.

• CTCB2007, CHPG2023, CSTB2012, CVPB2008, and CSTB2013 have market prices closest to theoretical prices. CMSN2012, CHPG2023, and CHPG2016 were the most positive in term of profitability. CHPG2020, CMSN2010, 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	121.3	-0.5%	1.2	2,387	5.3	8,517	14.2	3.6	49.0%	29.0%
PNJ	Retail	81.2	-0.1%	1.2	803	2.6	4,592	17.7	3.7	49.0%	22.8%
BVH	Insurance	66.5	0.8%	1.5	2,146	4.3	1,731	38.4	2.4	28.4%	7.1%
PVI	Insurance	33.2	-0.3%	0.4	323	0.1	2,729	12.2	1.1	54.4%	9.1%
VIC	Real Estate	110.2	0.5%	0.8	16,206	6.1	2,660	41.4	4.3	13.9%	11.0%
VRE	Real Estate	33.2	-0.3%	1.5	3,280	14.2	1,001	33.2	2.7	30.5%	8.1%
NVL	Real Estate	66.7	2.6%	0.1	2,860	18.7	5,838	11.4	2.6	5.4%	24.8%
REE	Real Estate	50.0	-0.4%	0.6	672	1.0	4,599	10.9	1.4	49.0%	13.7%
DXG	Real Estate	17.1	0.3%	1.4	384	7.1	(151)	#N/A N/A	1.3	35.4%	-1.3%
SSI	Securities	34.0	0.7%	1.4	886	15.5	1,834	18.5	2.2	46.3%	11.5%
VCI	Securities	61.0	-2.9%	1.7	439	4.2	3,770	16.2	2.5	28.5%	15.9%
HCM	Securities	31.6	0.0%	1.6	419	6.9	1,705	18.5	2.2	47.4%	11.8%
FPT	Technology	62.4	-0.5%	0.8	2,127	4.9	4,236	14.7	3.2	49.0%	23.1%
FOX	Technology	60.8	2.7%	0.3	723	0.1	4,812	12.6	3.2	0.0%	28.3%
GAS	Oil & Gas	90.4	0.4%	1.4	7,523	4.6	4,752	19.0	3.7	3.1%	19.7%
PLX	Oil & Gas	55.3	0.4%	1.0	2,930	1.7	681	81.1	3.3	15.8%	4.3%
PVS	Oil & Gas	19.1	2.1%	1.5	397	10.5	1,621	11.8	0.7	10.8%	6.3%
BSR	Oil & Gas	10.4	4.0%	1.3	1,402	5.2	898	11.6	0.9	41.1%	8.5%
DHG	Pharmacy	106.3	1.6%	0.4	604	0.1	5,405	19.7	4.1	54.8%	21.7%
DPM	Fertilizer	18.9	-1.0%	0.5	321	3.7	2,011	9.4	0.9	12.8%	10.4%
DCM	Fertilizer	14.1	-0.4%	0.5	323	2.8	858	16.4	1.1	2.9%	7.4%
VCB	Banking	105.0	5.7%	1.1	16,932	9.3	4,630	22.7	4.2	23.7%	19.7%
BID	Banking	48.8	1.9%	1.4	8,534	7.8	2,126	23.0	2.5	17.4%	12.5%
CTG	Banking	37.9	6.9%	1.2	6,127	24.9	2,948	12.8	1.7	28.9%	14.0%
VPB	Banking	34.4	0.1%	1.3	3,671	9.3	4,111	8.4	1.7	23.4%	22.2%
MBB	Banking	25.3	1.5%	1.1	3,079	24.5	2,968	8.5	1.5	22.9%	20.0%
ACB	Banking	29.9	1.9%	0.9	2,810	20.6	3,109	9.6	2.0	30.0%	23.0%
BMP	Plastic	62.9	-2.5%	0.8	224	1.2	6,186	10.2	2.2	83.0%	20.7%
NTP	Plastic	36.6	-1.6%	0.4	187	0.2	3,820	9.6	1.6	19.0%	17.5%
MSR	Resources	22.4	-0.9%	0.4	1,070	2.1	356	62.9	1.8	11.7%	2.9%
HPG	Steel	42.8	1.1%	1.2	6,166	33.3	3,241	13.2	2.6	32.9%	21.3%
HSG	Steel	23.7	-0.4%	1.5	458	7.4	2,507	9.5	1.6	11.9%	19.2%
VNM	Consumer staples	109.8	-0.9%	0.7	9,976	13.6	4,784	23.0	7.8	57.8%	35.3%
SAB	Consumer staples	198.5	-0.3%	1.1	5,535	1.4	6,312	31.4	6.4	63.2%	22.6%
MSN	Consumer staples	88.3	-1.1%	1.0	4,510	9.1	2,067	42.7	5.0	33.6%	8.9%
SBT	Consumer staples	21.3	-0.5%	1.0	570	3.4	702	30.3	1.8	7.2%	5.5%
ACV	Transport	81.5	-0.6%	1.0	7,714	0.7	3,450	23.6	4.8	3.4%	22.3%
VJC	Transport	123.7	-0.9%	0.9	2,817	3.4	(1,528)	#N/A N/A	4.6	18.7%	-5.6%
HVN	Transport	28.2	-0.5%	1.2	1,736	1.4	(7,345)	#N/A N/A	5.9	9.2%	-83.7%
GMD	Transport	33.4	-1.2%	0.9	438	5.3	1,179	28.3	1.7	38.8%	5.8%
PVT	Transport	14.5	0.0%	1.2	203	3.1	1,709	8.5	1.0	14.3%	12.5%
VCS	Materials	87.0	0.0%	1.1	587	0.9	8,260	10.5	3.6	3.4%	39.8%
VGC	Materials	27.8	2.2%	0.7	541	0.6	1,411	19.7	2.0	7.6%	10.1%
HT1	Materials	18.9	0.5%	0.9	314	1.3	1,762	10.7	1.3	6.0%	11.9%
CTD	Construction	76.2	-0.4%	1.1	253	4.5	7,505	10.2	0.7	46.2%	6.9%
VCG	Construction	47.4	0.0%	0.3	909	2.7	3,653	13.0	2.6	0.2%	22.0%
CII	Construction	22.3	0.0%	0.3	232	3.3	114	195.4	1.0	28.5%	0.5%
POW	Electricity	13.9	-2.1%	0.9	1,415	9.7	679	20.5	1.2	8.5%	5.8%
NT2	Electricity	24.7	0.0%	0.5	309	0.7	2,103	11.7	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 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 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

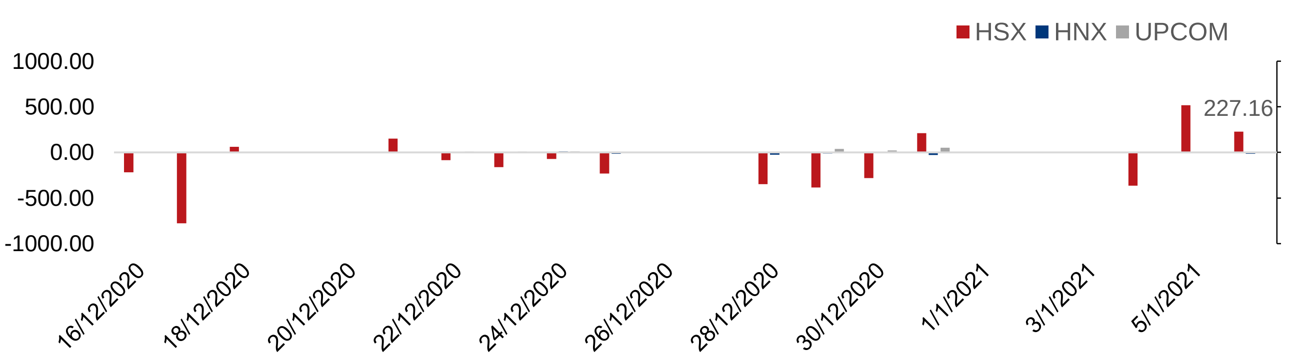
Top 5 losers on the HNX

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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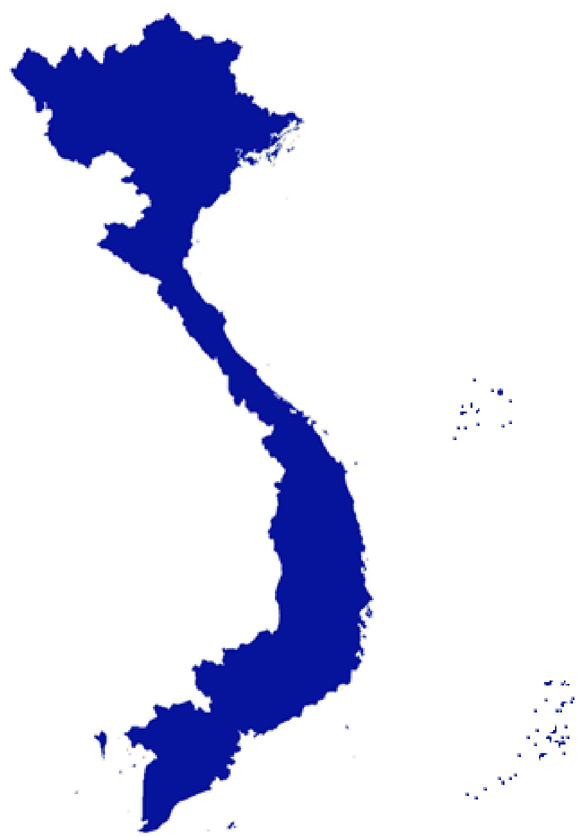

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