BSC

Overview

Thu, January 7, 2021

Vietnam Daily Review

Green color continued

BSC's Forecast on the stock market

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

Market outlook

Stock market: The VN-Index surpassed 1,150 points today and is heading to the next psychological resistance at 1,200 points. The investment cash flow spread into the market when there were 18/19 increasing sectors. Market liquidity decreased slightly, market amplitude narrowed and market breadth was positive. All these indicators are supporting the rally of the VN-Index. However, foreign investors turned to be net sellers on both HSX and HNX. Stable internal cash flow and high liquidity will continue to support VN-Index to maintain its position above 1,150 points in the next few sessions.

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

Covered Warrant: In the trading session on January 07, 2021, majority of coverred warrants increased following underlying securities. Trading value decreased.

Technical analysis: HAG_Breakout

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

Highlights

• VN-Index +13.28 points to close 1,156.49 points. HNX-Index +4.55 points, closed 216.23 points.
• Pulling the index up: VCB (+1.99), TCB (+1.32), NVL (+1.22), GAS (+1.19), MSN (+1.17).
• Pulling the index down: GVR (-0.49); BCM (-0.17); EIB (-0.13); SAB (-0.12); VIB (-0.11).
• The matched value of VN-Index reached VND 15,914 billion, -3.8% compared to the previous session.
• The fluctuation range was 13.05 points, narrower than the previous session. There were 302 advancers, 53 reference codes and 142 losers.
• Foreign investors' net selling value: VND -302.88 billion on HOSE, including HPG (VND -253.2 billion), VCI (VND -88.5 billion) and SSI (VND -64.1 billion). Foreigners were net sellers on the HNX with the value of VND -22.50 billion.

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VN-INDEX	**1156.49**
Value: 15317.15 bil	13.28 (1.16%)
Foreigners (net):	VND -302.88 bil

HNX-INDEX	**216.23**
Value: 771.04 bil	4.55 (2.15%)
Foreigners (net):	VND -22.5 bil

UPCOM-INDEX	**75.38**
Value: 0.9 bil	0.56 (0.75%)
Foreigners (net):	VND -17.61 bil

Macro indicators

	Value	% Chg
Oil price	51.0	0.65%
Gold price	1,922	0.16%
USD/VND	23,082	-0.05%
EUR/VND	28,512	0.17%
JPY/VND	22,333	-0.33%
Interbank 1M interest	0.4%	21.54%
5Y VN treasury Yield	1.2%	-5.77%

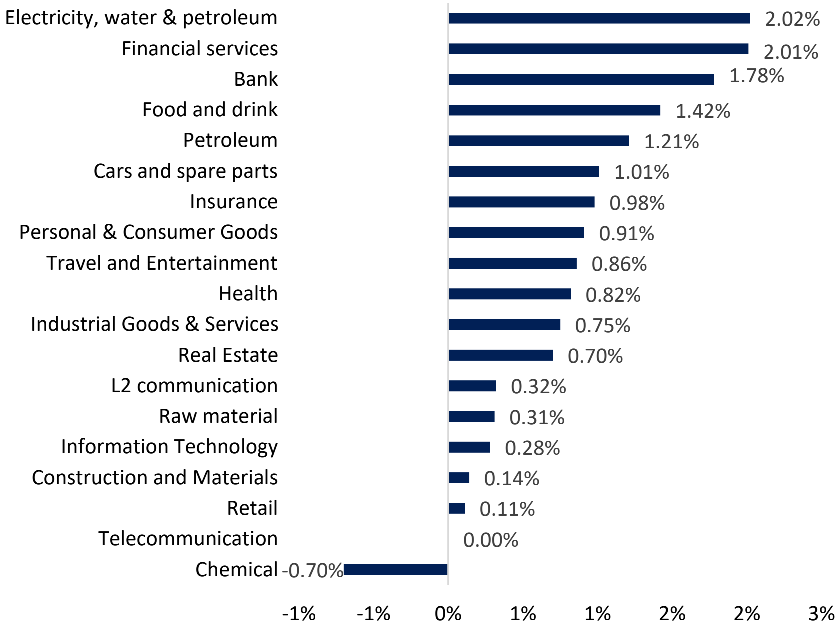
Source: Bloomberg, BSC Research

Top Foreign trading stocks

VRE	82.53	HPG	-253.17
MBB	69.10	VCI	-88.45
HDB	67.42	SSI	-64.14
NVL	44.86	VND	-55.38
FUEVFVND	37.65	VHM	-44.51

Source: Bloomberg, BSC Research

Noticable sectors



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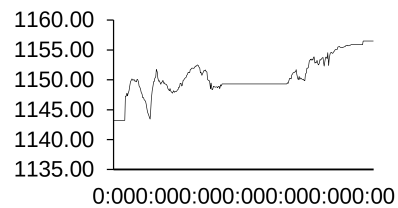
Exihibit 1

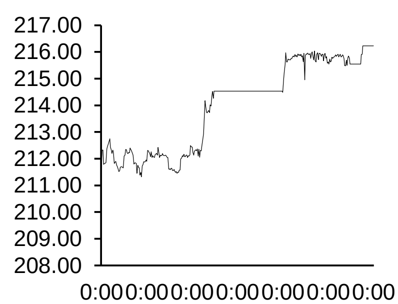
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

HAG_Breakout

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: HAG is in a status of continuing to increase after having had a short period of consolidation in the second half of December. Liquidity increased again today pushed this stock to close at ceiling price. 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. The nearest support of HAG is located in the vicinity of 5.5. The target to take profit of this stock is at 6.3, cut loss if the level 5 is penetrated.

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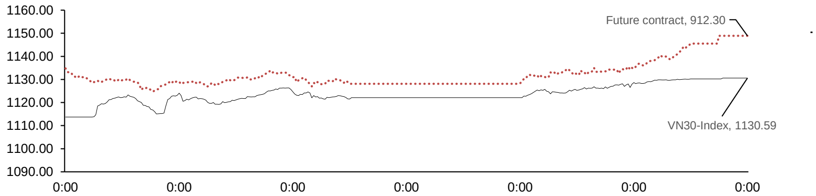
Future contracts market

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	1148.90	2.12%	18.31	5.8%	172555	1/21/2021	14
VN30F2102	1149.50	2.06%	18.91	-8.1%	612	2/18/2021	42
VN30F2103	1145.50	1.64%	14.91	-7.8%	59	3/18/2021	70
VN30F2106	1153.00	2.17%	22.41	-44.9%	54	6/17/2021	161

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +16.87 points to 1130.59 points. Key stocks such TCB, NVL, MSN, HDB, MBB strongly impacted the increase of VN30. VN30 accumulated around 1120 points early in the morning session, before increasing positively in the afternoon session to around 1130 points. Liquidity increased, VN30 might increase to around 1150 points in coming sessions.

• All future contracts increased following VN30. In terms of trading, VN30F2101 and VN30F2102 increased, while VN30F2103 and VN30F2106 decreased. In terms of open interest position, except for VN30F2103, all future contracts increased. Investors might consider buying 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
CNVL2003	6/11/2021	155	10:1	854000	16.90%	1,000	2,310	**24.86%**	904	2.56	73,979	63,979	71,300
CHDB2007	4/27/2021	110	3.85:1	523600	33.77%	1,300	3,400	**9.32%**	345	9.85	26,363	21,363	26,800
CTCB2010	4/1/2021	84	2:1	506200	33.48%	2,000	6,740	**7.67%**	6,668	1.01	25,500	21,500	34,600
CSTB2007	4/27/2021	110	2:1	691100	35.14%	1,500	3,840	**4.92%**	3,828	1.00	13,999	10,999	18,450
CMBB2011	3/12/2021	64	1:1	248400	27.27%	3,800	10,250	**4.70%**	10,228	1.00	19,800	16,000	25,900
CSTB2013	3/12/2021	64	2:1	390000	35.14%	3,200	6,480	**4.52%**	6,550	0.99	15,200	12,000	18,450
CSTB2010	6/11/2021	155	1:1	891100	35.14%	1,100	3,430	**3.94%**	3,361	1.02	14,199	11,999	18,450
CVRE2014	5/4/2021	117	5:1	229200	32.78%	4,600	7,700	**3.91%**	7,124	1.08	32,100	27,500	33,900
CMBB2009	4/1/2021	84	10:1	529500	27.27%	1,700	5,600	**3.70%**	3,557	1.57	22,400	19,000	25,900
CVPB2012	4/1/2021	84	1:1	321100	36.24%	2,000	6,250	**2.80%**	6,081	1.03	27,000	23,000	34,900
CVRE2009	4/27/2021	110	2:1	1449600	32.78%	1,400	1,330	**2.31%**	937	1.42	37,999	30,999	33,900
CVIC2006	4/1/2021	84	10:1	952100	25.18%	1,700	2,730	**2.25%**	2,414	1.13	104,000	87,000	110,100
CFPT2012	5/4/2021	117	1:1	949400	23.27%	1,500	2,830	**1.43%**	2,484	1.14	58,500	51,000	62,500
CHPG2017	2/18/2021	42	10:1	442200	32.21%	1,000	3,840	**0.00%**	3,517	1.09	32,888	28,888	42,800
CFPT2016	6/22/2021	166	8:1	1039800	23.27%	2,580	3,210	**-0.62%**	2,758	1.16	62,900	50,000	62,500
CHPG2010	4/5/2021	88	2:1	683400	32.21%	1,800	5,230	**-1.32%**	2,546	2.05	32,969	27,079	42,800
CTCB2013	5/4/2021	117	10:1	135700	33.48%	4,700	12,250	**-2.00%**	11,971	1.02	27,700	23,000	34,600
CVHM2007	2/8/2021	32	1:1	1168800	28.74%	2,900	4,020	**-5.63%**	4,023	1.00	89,500	75,000	94,800
CVPB2016	5/4/2021	117	1:1	214500	36.24%	4,800	9,090	**-9.10%**	8,577	1.06	31,800	27,000	34,900
Total:				**12219700**	**30.55%****								

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 07, 2021, majority of coverred warrants increased following underlying securities. Trading value decreased.

• CNVL2002 and CNVL2003 increased strongly at 29.68% and 24.86% respectively. CVPB2016 decreased strongly -9.10%. Trading value decreased by -24.09%. CVHM2007 had the most trading value, accounting for 4.41% of the market.

• CVRE2008, CSTB2012, CTCB2009, CHPG2023, and CSTB2013 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	120.8	-0.4%	1.2	2,377	5.9	8,517	14.2	3.6	49.0%	29.0%
PNJ	Retail	81.6	0.5%	1.2	807	2.1	4,592	17.8	3.7	49.0%	22.8%
BVH	Insurance	67.0	0.8%	1.5	2,162	2.6	1,731	38.7	2.5	28.4%	7.1%
PVI	Insurance	32.9	-0.9%	0.4	320	0.1	2,729	12.1	1.1	54.4%	9.1%
VIC	Real Estate	110.1	-0.1%	0.8	16,192	4.1	2,660	41.4	4.3	13.9%	11.0%
VRE	Real Estate	33.9	2.1%	1.5	3,349	13.0	1,001	33.9	2.7	30.7%	8.1%
NVL	Real Estate	71.3	6.9%	0.1	3,057	25.9	5,838	12.2	2.8	5.5%	24.8%
REE	Real Estate	51.0	2.0%	0.6	685	1.4	4,599	11.1	1.5	49.0%	13.7%
DXG	Real Estate	17.4	1.8%	1.4	391	5.0	(151)	#N/A N/A	1.4	35.7%	-1.3%
SSI	Securities	34.4	1.2%	1.4	896	20.3	1,834	18.8	2.2	46.3%	11.5%
VCI	Securities	61.4	0.7%	1.7	442	7.0	3,770	16.3	2.5	28.7%	15.9%
HCM	Securities	32.3	2.2%	1.6	428	5.6	1,705	18.9	2.2	47.5%	11.8%
FPT	Technology	62.5	0.2%	0.8	2,130	5.8	4,236	14.8	3.3	49.0%	23.1%
FOX	Technology	60.0	-1.3%	0.3	714	0.0	4,812	12.5	3.2	0.0%	28.3%
GAS	Oil & Gas	92.7	2.5%	1.4	7,714	5.7	4,752	19.5	3.8	3.1%	19.7%
PLX	Oil & Gas	55.6	0.5%	1.0	2,946	1.8	681	81.6	3.3	15.8%	4.3%
PVS	Oil & Gas	20.1	5.2%	1.5	418	11.2	1,621	12.4	0.8	10.8%	6.3%
BSR	Oil & Gas	10.9	4.8%	1.3	1,469	6.5	898	12.1	1.0	41.1%	8.5%
DHG	Pharmacy	108.3	1.9%	0.4	616	0.2	5,405	20.0	4.2	54.8%	21.7%
DPM	Fertilizer	19.1	1.3%	0.5	325	3.0	2,011	9.5	0.9	12.8%	10.4%
DCM	Fertilizer	14.1	0.0%	0.5	323	2.0	858	16.4	1.1	2.9%	7.4%
VCB	Banking	107.0	1.9%	1.1	17,254	4.1	4,630	23.1	4.2	23.7%	19.7%
BID	Banking	48.9	0.2%	1.4	8,551	3.6	2,126	23.0	2.5	17.4%	12.5%
CTG	Banking	38.9	2.6%	1.2	6,289	18.1	2,948	13.2	1.7	28.9%	14.0%
VPB	Banking	34.9	1.5%	1.3	3,725	7.1	4,111	8.5	1.7	23.4%	22.2%
MBB	Banking	25.9	2.4%	1.1	3,152	21.0	2,968	8.7	1.6	23.0%	20.0%
ACB	Banking	29.9	0.0%	0.9	2,810	15.1	3,109	9.6	2.0	30.0%	23.0%
BMP	Plastic	61.8	-1.7%	0.8	220	1.4	6,186	10.0	2.1	83.0%	20.7%
NTP	Plastic	36.9	0.8%	0.4	189	0.1	3,820	9.7	1.6	19.0%	17.5%
MSR	Resources	22.6	0.9%	0.4	1,080	1.5	356	63.5	1.8	11.7%	2.9%
HPG	Steel	42.8	0.0%	1.2	6,166	40.4	3,241	13.2	2.6	32.9%	21.3%
HSG	Steel	24.1	1.7%	1.5	466	8.2	2,507	9.6	1.6	11.9%	19.2%
VNM	Consumer staples	110.4	0.5%	0.7	10,030	11.8	4,784	23.1	7.9	57.9%	35.3%
SAB	Consumer staples	197.8	-0.4%	1.1	5,515	1.1	6,312	31.3	6.4	63.2%	22.6%
MSN	Consumer staples	92.0	4.2%	1.0	4,699	11.9	2,067	44.5	5.3	33.6%	8.9%
SBT	Consumer staples	21.3	0.0%	1.0	570	2.8	702	30.3	1.8	7.2%	5.5%
ACV	Transport	81.2	-0.4%	1.0	7,686	0.6	3,450	23.5	4.8	3.4%	22.3%
VJC	Transport	124.6	0.7%	0.9	2,838	3.3	(1,528)	#N/A N/A	4.7	18.7%	-5.6%
HVN	Transport	28.6	1.6%	1.2	1,764	2.1	(7,345)	#N/A N/A	6.0	9.2%	-83.7%
GMD	Transport	34.0	1.8%	0.9	446	8.4	1,179	28.8	1.7	38.8%	5.8%
PVT	Transport	14.8	2.4%	1.2	208	3.9	1,709	8.7	1.0	14.3%	12.5%
VCS	Materials	86.9	-0.1%	1.1	586	1.4	8,260	10.5	3.6	3.5%	39.8%
VGC	Materials	28.0	0.9%	0.7	546	0.1	1,411	19.8	2.0	7.6%	10.1%
HT1	Materials	19.0	0.5%	0.9	315	1.3	1,762	10.8	1.3	6.0%	11.9%
CTD	Construction	75.8	-0.5%	1.1	251	4.3	7,505	10.1	0.7	46.4%	6.9%
VCG	Construction	47.4	0.0%	0.3	909	0.8	3,653	13.0	2.6	0.2%	22.0%
CII	Construction	22.2	-0.4%	0.3	231	2.9	114	194.5	1.0	28.5%	0.5%
POW	Electricity	14.0	0.7%	0.9	1,425	11.3	679	20.6	1.2	8.5%	5.8%
NT2	Electricity	24.9	0.8%	0.5	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

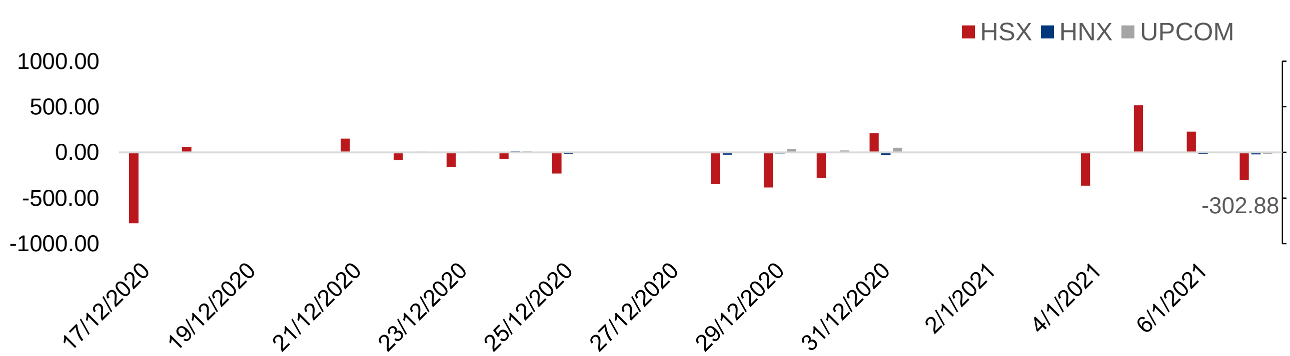
Top 5 losers on the HNX

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

Disclosure

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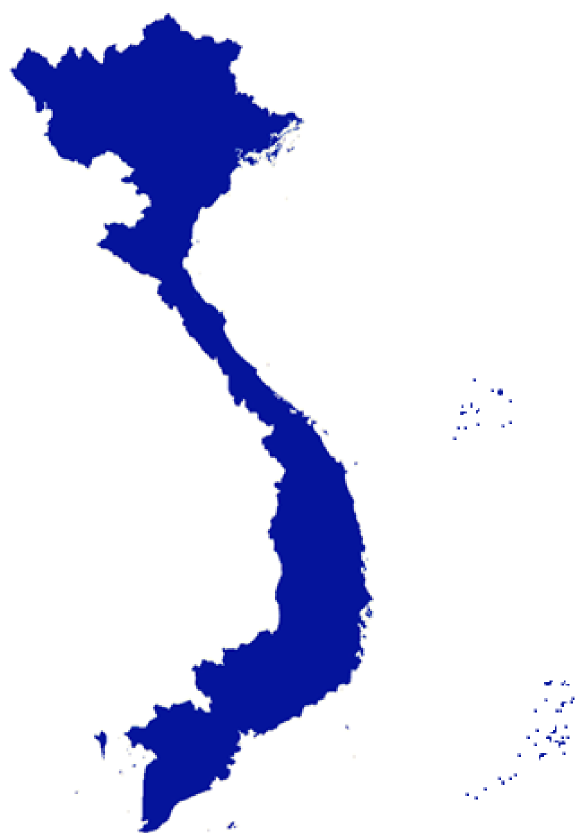

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