BSC

Overview

Fri, January 8, 2021

Vietnam Daily Review

Continueed uptrend

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/1/2021			•
Week 11/1-15/1/2021			•
Month 1/2021		•	

Market outlook

Stock market: VN-Index continued to increase strongly in the session at the end of this week. Investment cash flow maintained the spreading into the market trend when there were 18/19 sectors gaining points. Market liquidity increased slightly, market amplitude widened and market breadth was positive. All these signals are confirming the uptrend of the VN-Index. However, foreign investors were net sellers on both HSX and HNX. The VN-Index is expected to continue its uptrend next week and might suffered from a slight correction before the resistance level of 1,200 points.

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

Covered Warrant: In the trading session on January 08, 2021, majority of coverred warrants increased following underlying securities. Trading value increased.

Technical analysis: PTB_ Maintain momentum
(Please go to page 2 for buy/sell status of stocks and page 4 for Blue chip stocks information)

Highlights

• VN-Index +11.20 points, to close 1,167.69 points. HNX-Index +1.17 points, to close 217.43 points.
• Pulling the index up: VIC (+1.54), VHM (+1.44), NVL (+1.17), TCB (+1.04), VRE (+1.00).
• Pulling the index down: VCB (-2.20); BID (-0.43); CTG (-0.15); VIB (-0.08); HNG (-0.08).
• The matched value of VN-Index reached VND 16,309 billion, + 2.5% from the previous session.
• The fluctuation range is 15.85 points, widening from the previous session. The market had 311 gainers, 55 reference stocks and 137 losers.
• Foreign investors' net selling: VND -325.5 billion on HOSE, including HPG (VND -305.1 billion), SSI (VND -74.9 billion), and DXG (VND -68.3 billion). Foreigners were net sellers on the HNX with the value of VND -28.0 billion.

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VN-INDEX	**1167.69**
Value: 16309.54 bil	11.2 (0.97%)
Foreigners (net):	VND -325.54 bil

HNX-INDEX	**217.40**
Value: 771.04 bil	1.17 (0.54%)
Foreigners (net):	VND -27.96 bil

UPCOM-INDEX	**76.07**
Value: 1.16 bil	0.69 (0.92%)
Foreigners (net):	VND -25.36 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	156.72	HPG	-305.08
NVL	95.53	SSi	-74.92
MSB	64.60	VIC	-68.31
FUEVFVND	61.70	DXG	-58.51
HDB	40.58	VND	-37.70

Source: Bloomberg, BSC Research

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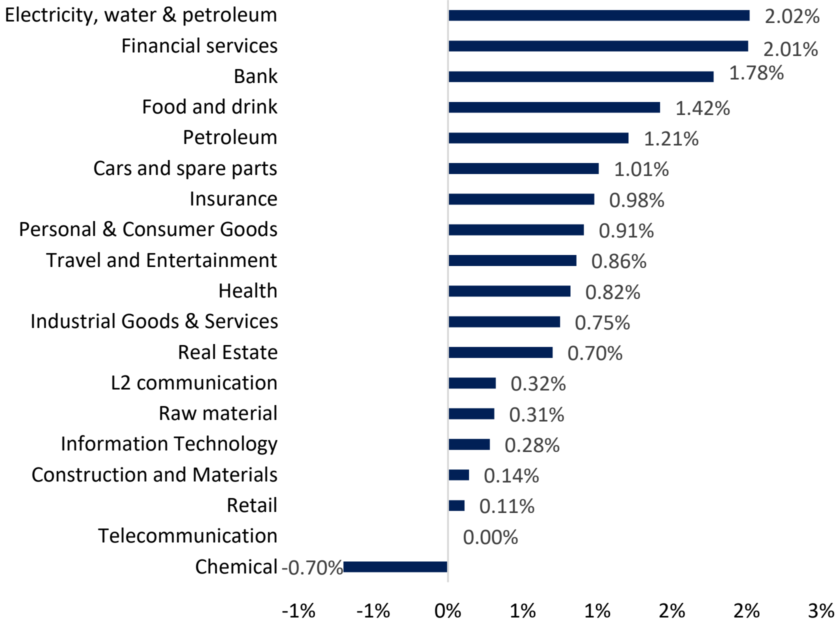
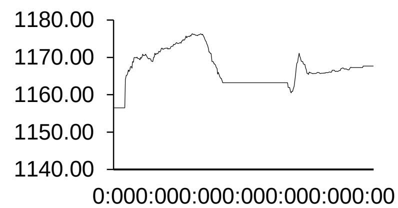
Noticable sectors



Exihibit 1

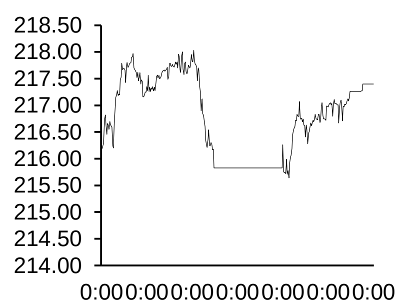
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

PTB_ Maintain momentum

Technical highlights:

- Current trend: Uptrend.
- MACD trend indicator: Appear Golden Cross.
- RSI indicator: Above 50.
- MAs line: EMA12 is above EMA26.

Outlook: PTB is in a status of continuing to increase in price after having had a short-term correction period in the second half of December. Stock liquidity is still maintaining good and stable value. Trend indicators are in a positive status. The MACD line has just crossed above its signal line and the RSI oscillator is above the neutral level, so this stock can maintain its uptrend in the short term. The nearest support of PTB is at around 60. The target to take profit of this stock is at 69.5, cut loss if 58 is penetrated.

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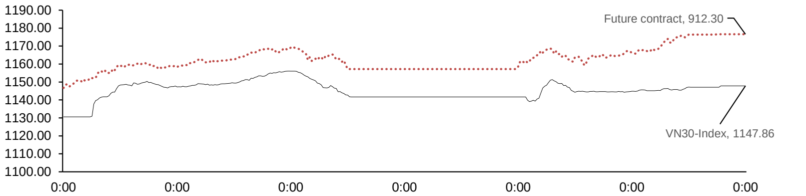
Future contracts market

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 3
Future contracts

Ticker	Close	± Daily	Difference	%	Trading vol	Time to Exp	Remaining Days
VN30F2101	1176.60	2.41%	28.74	11.1%	191787	1/21/2021	13
VN30F2102	1179.00	2.57%	31.14	-1.6%	602	2/18/2021	41
VN30F2103	1180.70	3.07%	32.84	139.0%	141	3/18/2021	69
VN30F2106	1178.10	2.18%	30.24	307.4%	220	6/17/2021	160

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 +17.27 points to 1147.86 points. Key stocks such TCB, STB, NVL, MBB, VPB strongly impacted the increase of VN30. VN30 increased strongly in the morning session, before spent majority of trading time fluctuating around 1145-1155 points. Liquidity increased, VN30 might increase to above 1150 points in coming sessions.

• All future contracts increased following VN30. In terms of trading, except for VN30F2106, all future contracts increased. In terms of open interest position, all future contracts increased. Investors might consider selling 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
CVRE2007	4/5/2021	87	5:1	1813800	33.10%	1,520	1,150	35.29%	741	1.55	40,933	33,333	35,500
CVRE2012	4/1/2021	83	4:1	935300	33.10%	1,300	2,590	22.75%	2,334	1.11	31,700	26,500	35,500
CNVL2003	6/11/2021	154	10:1	1149300	18.31%	1,000	2,800	21.21%	1,319	2.12	73,979	63,979	75,700
CVRE2014	5/4/2021	116	1:1	340900	33.10%	4,600	9,210	19.61%	8,602	1.07	32,100	27,500	35,500
CSTB2015	5/2/2021	114	2:1	748600	35.53%	1,200	2,700	16.88%	2,761	0.98	16,379	13,979	19,400
CVRE2011	6/11/2021	154	4:1	1167900	33.10%	1,500	1,870	16.88%	1,366	1.37	37,888	31,888	35,500
CSTB2013	3/12/2021	63	1:1	310600	35.53%	3,200	7,560	16.67%	7,498	1.01	15,200	12,000	19,400
CSTB2010	6/11/2021	154	2:1	526800	35.53%	1,100	3,840	11.95%	3,829	1.00	14,199	11,999	19,400
CTCB2010	4/1/2021	83	2:1	481900	33.63%	2,000	7,500	11.28%	7,216	1.04	25,500	21,500	35,700
CSTB2007	4/27/2021	109	2:1	705900	35.53%	1,500	4,250	10.68%	4,301	0.99	13,999	10,999	19,400
CTCB2013	5/4/2021	116	1:1	213400	33.63%	4,700	13,540	10.53%	13,059	1.04	27,700	23,000	35,700
CMBB2009	4/1/2021	83	8:1	842300	27.24%	1,700	6,040	7.86%	3,904	1.55	22,400	19,000	26,600
CVNM2010	2/8/2021	31	10:1	860500	24.27%	2,680	2,860	7.12%	450	6.36	112,223	90,238	112,000
CMBB2011	3/12/2021	63	1:1	127600	27.24%	3,800	10,920	6.54%	10,925	1.00	19,800	16,000	26,600
CVPB2016	5/4/2021	116	4:1	252900	36.20%	4,800	9,680	6.49%	9,173	1.06	31,800	27,000	35,550
CFPT2011	4/1/2021	83	1:1	655700	23.29%	1,700	3,400	3.03%	3,165	1.07	56,500	48,000	63,300
CMSN2007	4/27/2021	109	10:1	501900	33.75%	1,400	4,080	2.77%	3,704	1.10	70,868	56,868	93,100
CHDB2007	4/27/2021	109	4:1	603700	33.76%	1,300	3,460	1.76%	373	9.28	26,363	21,363	27,100
CHPG2010	4/5/2021	87	4:1	872200	32.19%	1,800	5,270	0.76%	2,532	2.08	32,969	27,079	42,750
Total:				13111200	31.48%**								

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 08, 2021, majority of coverred warrants increased following underlying securities. Trading value increased.

• CVRE2010 and CVRE2008 increased strongly at 25.41% and 24.60% respectively. Trading value increased by 15.56%. CMBB2009 had the most trading value, accounting for 4.02% of the market.

• CVPB2013, CSTB2012, CSTB2006, CSTB2015, and CSTB2011 have market prices closest to theoretical prices. CMSN2012, CHPG2023, and CHPG2016 were the most positive in term of profitability. CMSN2010, CHPG2020, và 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	121.8	0.8%	1.2	2,397	6.8	8,517	14.3	3.6	49.0%	29.0%
PNJ	Retail	82.4	1.0%	1.2	815	2.0	4,592	17.9	3.8	49.0%	22.8%
BVH	Insurance	68.3	1.9%	1.5	2,204	4.9	1,731	39.4	2.5	28.4%	7.1%
PVI	Insurance	33.1	0.6%	0.4	322	0.1	2,729	12.1	1.1	54.4%	9.1%
VIC	Real Estate	111.8	1.5%	0.8	16,442	6.6	2,660	42.0	4.4	13.9%	11.0%
VRE	Real Estate	35.5	4.7%	1.5	3,507	17.0	1,001	35.5	2.8	30.8%	8.1%
NVL	Real Estate	75.7	6.2%	0.1	3,246	16.4	5,838	13.0	3.0	5.5%	24.8%
REE	Real Estate	51.3	0.6%	0.6	689	1.1	4,599	11.2	1.5	49.0%	13.7%
DXG	Real Estate	17.2	-1.2%	1.4	386	8.4	(151) #N/A	N/A	1.4	35.6%	-1.3%
SSI	Securities	34.2	-0.7%	1.4	889	17.0	1,834	18.6	2.2	46.1%	11.5%
VCI	Securities	60.4	-1.6%	1.7	435	2.2	3,770	16.0	2.5	28.7%	15.9%
HCM	Securities	32.6	0.9%	1.6	432	8.2	1,705	19.1	2.2	47.4%	11.8%
FPT	Technology	63.3	1.3%	0.8	2,157	7.5	4,236	14.9	3.3	49.0%	23.1%
FOX	Technology	60.0	0.0%	0.3	714	0.0	4,812	12.5	3.2	0.0%	28.3%
GAS	Oil & Gas	92.7	0.0%	1.4	7,714	3.8	4,752	19.5	3.8	3.1%	19.7%
PLX	Oil & Gas	56.2	1.1%	1.0	2,978	3.2	681	82.5	3.4	15.8%	4.3%
PVS	Oil & Gas	20.5	2.0%	1.5	426	9.8	1,621	12.6	0.8	10.7%	6.3%
BSR	Oil & Gas	11.4	4.6%	1.3	1,537	4.6	898	12.7	1.0	41.1%	8.5%
DHG	Pharmacy	108.0	-0.3%	0.4	614	0.0	5,405	20.0	4.2	54.8%	21.7%
DPM	Fertilizer	19.3	1.0%	0.5	328	2.9	2,011	9.6	0.9	12.8%	10.4%
DCM	Fertilizer	14.3	1.8%	0.5	329	3.1	858	16.7	1.2	2.9%	7.4%
VCB	Banking	104.8	-2.1%	1.1	16,900	4.5	4,630	22.6	4.2	23.8%	19.7%
BID	Banking	48.5	-0.8%	1.4	8,481	4.3	2,126	22.8	2.5	17.4%	12.5%
CTG	Banking	38.7	-0.4%	1.2	6,265	14.2	2,948	13.1	1.7	29.0%	14.0%
VPB	Banking	35.6	1.9%	1.3	3,794	7.1	4,111	8.6	1.7	23.4%	22.2%
MBB	Banking	26.6	2.7%	1.1	3,237	29.9	2,968	9.0	1.6	22.9%	20.0%
ACB	Banking	30.2	1.0%	0.9	2,838	20.3	3,109	9.7	2.0	30.0%	23.0%
BMP	Plastic	62.4	1.0%	0.8	222	0.4	6,186	10.1	2.2	83.0%	20.7%
NTP	Plastic	36.6	-0.8%	0.4	187	0.1	3,820	9.6	1.6	19.0%	17.5%
MSR	Resources	24.4	8.0%	0.4	1,166	2.7	356	68.5	1.9	11.7%	2.9%
HPG	Steel	42.8	-0.1%	1.2	6,158	37.3	3,241	13.2	2.6	32.9%	21.3%
HSG	Steel	24.1	0.0%	1.5	466	8.4	2,507	9.6	1.6	11.9%	19.2%
VNM	Consumer staples	112.0	1.4%	0.7	10,176	16.2	4,784	23.4	8.0	57.8%	35.3%
SAB	Consumer staples	198.2	0.2%	1.1	5,526	1.3	6,312	31.4	6.4	63.2%	22.6%
MSN	Consumer staples	93.1	1.2%	1.0	4,755	10.7	2,067	45.0	5.3	33.6%	8.9%
SBT	Consumer staples	21.8	2.6%	1.0	585	6.0	702	31.0	1.8	7.2%	5.5%
ACV	Transport	80.5	-0.9%	1.0	7,619	1.1	3,450	23.3	4.8	3.4%	22.3%
VJC	Transport	126.5	1.5%	0.9	2,881	4.1	(1,528) #N/A	N/A	4.7	18.7%	-5.6%
HVN	Transport	29.2	2.1%	1.2	1,801	3.1	(7,345) #N/A	N/A	6.1	9.2%	-83.7%
GMD	Transport	33.9	-0.3%	0.9	444	6.8	1,179	28.8	1.7	38.6%	5.8%
PVT	Transport	15.1	1.7%	1.2	212	2.9	1,709	8.8	1.0	14.3%	12.5%
VCS	Materials	87.0	0.1%	1.1	587	1.5	8,260	10.5	3.6	3.5%	39.8%
VGC	Materials	27.9	-0.4%	0.7	544	0.3	1,411	19.8	2.0	7.6%	10.1%
HT1	Materials	19.0	0.0%	0.9	315	1.4	1,762	10.8	1.3	6.0%	11.9%
CTD	Construction	76.9	1.5%	1.1	255	4.7	7,505	10.2	0.7	46.1%	6.9%
VCG	Construction	48.1	1.5%	0.3	923	2.1	3,653	13.2	2.7	0.2%	22.0%
CII	Construction	22.3	0.5%	0.3	232	3.0	114	195.4	1.0	28.4%	0.5%
POW	Electricity	14.0	-0.4%	0.9	1,420	10.7	679	20.5	1.2	8.5%	5.8%
NT2	Electricity	25.0	0.4%	0.5	312	1.4	2,103	11.9	1.8	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

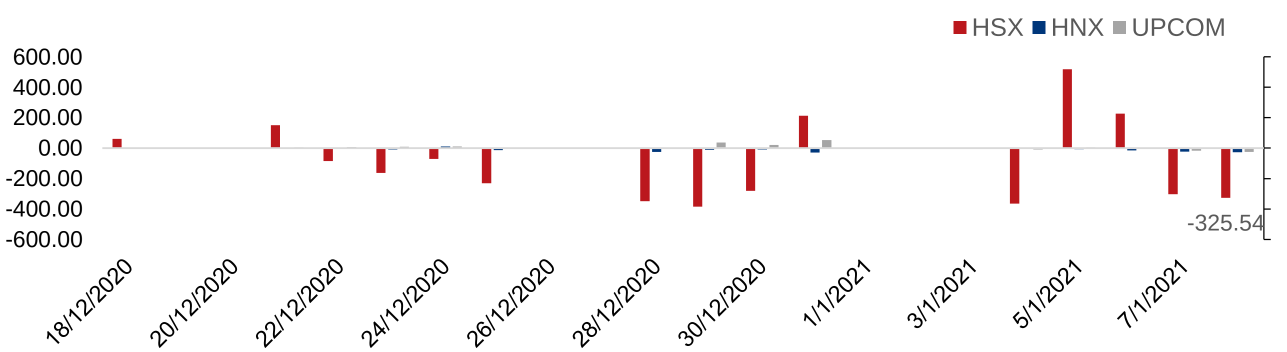
Top 5 losers on the HNX

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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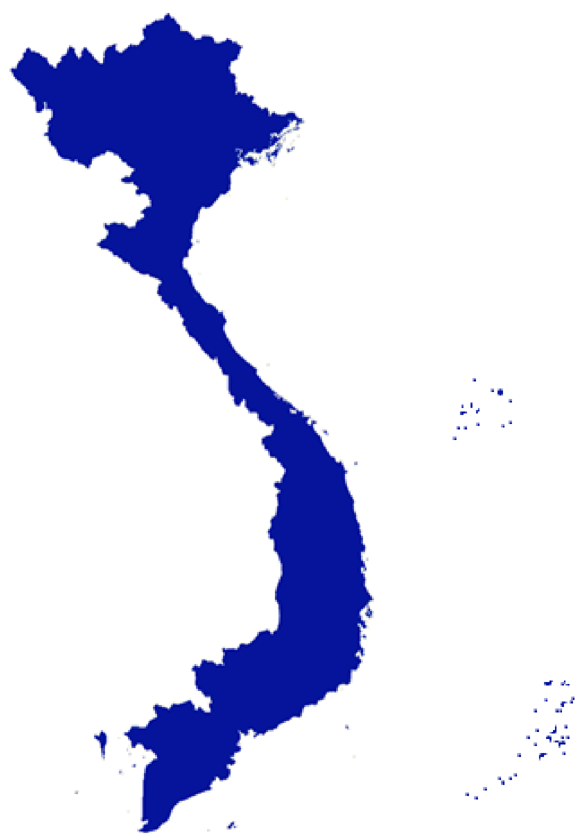

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