



Mon, January 11, 2021

Vietnam Daily Review

Exceeded 1180

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/1/2021			•
Week 11/1-15/1/2021			•
Month 1/2021		•	

Market outlook

Stock market: VNIndex surged from the beginning of the session and remained above the 1180 threshold until the end of the trading time. Investment cash flow decreased slightly, but 15 out of 19 sectors increased. Meanwhile, foreign investors continued 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 approach around 1200 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 11, 2021, majority of covered warrants increased following underlying securities. Trading value increased.

Technical analysis: DRC_ Positive signal

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

Highlights

- VN-Index **+17.2** points, closed at **1184.89**. HNX-Index **+1.72** points, closed at **219.12**.
- Pulling up the index: **VHM (+6.25)**; **VNM (+2.24)**; **VIC (+1.83)**; **VRE (+1.04)**; **BCM (+0.95)**.
- Pulling the index down: **TCB (-0.41)**; **VCB (-0.3)**; **BID (-0.27)**; **BHN (-0.25)**; **VPB (-0.22)**.
- The matched value of VN-Index reached **VND 16,406 billion**, **+0.59%** compared to the previous session.
- Amplitude is **11.45** points. The market has **313** gainers, 55 reference codes and **134** losers.
- Foreign net-selling value: **VND -248.34 billion** on HOSE, including **LPB (VND -210.5 billion)**, **HPG (VND -182.8 billion)** and **VND (VND -122.2 billion)**. **Foreigners** were net sellers on the HNX with a value of **-34.09 billion dong**.

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VN-INDEX 1184.89

Value: 16406.57 bil **17.2 (1.47%)**

Foreigners (net): VND -248.34 bil

HNX-INDEX 219.12

Value: 771.04 bil **1.72 (0.79%)**

Foreigners (net): VND -34.09 bil

UPCOM-INDEX 76.95

Value: 1.04 bil **0.88 (1.16%)**

Foreigners (net): VND -50.85 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

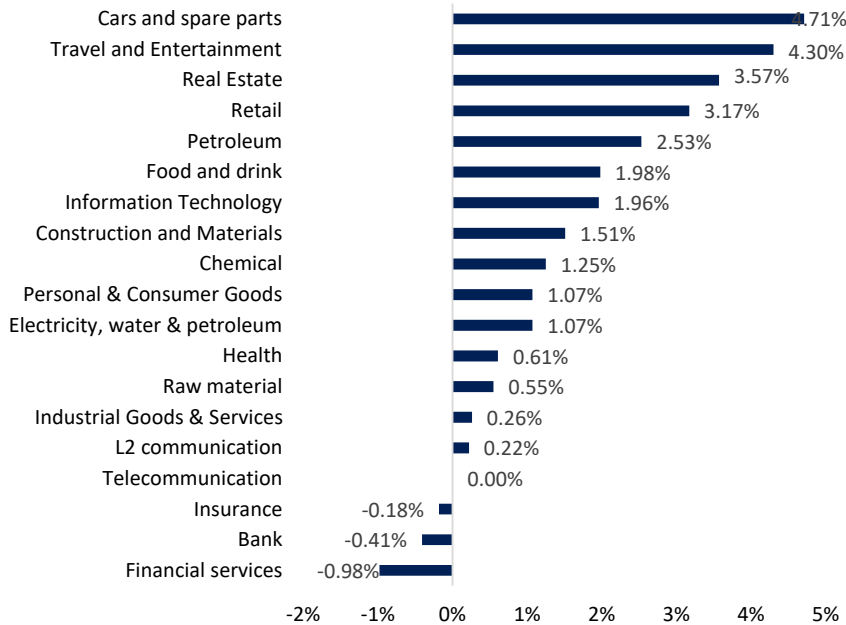
KBC	181.24	LPB	210.45
VRE	97.10	HNG	182.75
FUEVFNVD	92.23	VND	122.17
E1VFN30	87.71	VIC	63.55
MSB	69.12	CTG	46.92

Source: Bloomberg, BSC Research

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Overview

Noticable sectors

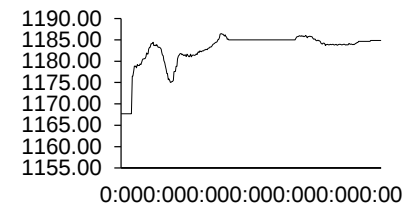


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Exhibit 1

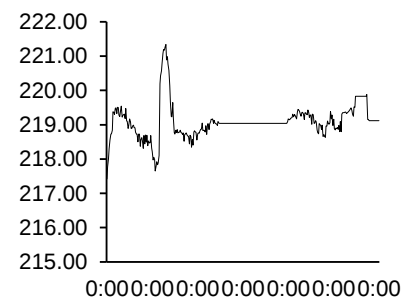
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

DRC_Positive signal

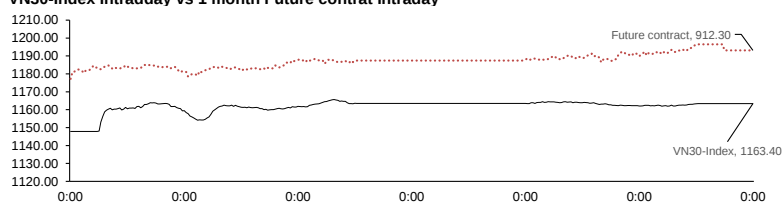
Technical highlights:

- Current trend: Price increases
- Trend indicator MACD: Positive divergence, MACD is above the signal line.
- RSI indicator: overbought zone, uptrend.

Outlook: DRC is in a strong mid-term uptrend. The stock liquidity exceeded the 20-day average level in alignment with the stock's uptrend. Both the MACD and RSI indicators supports the current uptrend. The share price line has also surpassed the Ichimoku cloudband, reflecting the mid-term uptrend. Thus, investors can open a position at around 25.0 and consider taking profit when the stock returns to the range 29.0-30.0, cut loss if it lost the short-term support at 22.3.



Future contracts market

Chart 3
VN30-Index Intraday vs 1 month Future contract Intraday

Source: Bloomberg, BSC Research

Table 3

Future contracts							
Ticker	Close	± Daily	Difference	%	Trading vol	Time to Exp	Remaining Days
VN30F2101	1193.10	1.40%	29.70	-35.5%	123682	1/21/2021	12
VN30F2102	1200.00	1.78%	36.60	14.6%	690	2/18/2021	40
VN30F2103	1200.00	1.63%	36.60	83.7%	259	3/18/2021	68
VN30F2106	1199.90	1.85%	36.50	-7.3%	204	6/17/2021	159

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

Outlook:

• VN30 Index increased strongly +15.54 points to 1163.40 points. Key stocks such VHM, VNM, MWG, VJC, VIC strongly impacted the increase of VN30. VN30 increased strongly in the morning session, before spent majority of trading time fluctuating around 1160 points. Liquidity maintained at high level, VN30 might increase to above 1180 points in coming sessions.

• All future contracts increased following VN30. In terms of trading, all future contracts increased. 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	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CVHM2006	4/27/2021	106	20:1	1678600	29.84%	1,000	1,290	34.38%	1,003	1.29	104,888	84,888	103,100
CVHM2007	2/8/2021	28	5:1	643700	29.84%	2,900	5,730	30.52%	5,675	1.01	89,500	75,000	103,100
CVHM2010	5/4/2021	113	10:1	654700	29.84%	1,300	3,210	26.38%	2,788	1.15	89,500	76,500	103,100
CVHM2009	4/1/2021	80	10:1	622400	29.84%	1,400	3,450	24.10%	3,186	1.08	86,000	72,000	103,100
CVNM2011	6/11/2021	151	20:1	2696500	24.41%	1,100	1,390	21.93%	123	11.32	127,429	109,378	115,900
CVNM2013	4/1/2021	80	10:1	876500	24.41%	1,900	2,290	20.53%	1,394	1.64	123,000	104,000	115,900
CTCH2001	5/14/2021	123	4:1	801200	38.09%	1,400	2,460	18.84%	734	3.35	28,488	22,888	24,100
CSTB2012	4/1/2021	80	1:1	299000	35.72%	2,500	7,220	15.52%	7,238	1.00	15,500	13,000	20,100
CSTB2007	4/27/2021	106	2:1	496400	35.72%	1,500	4,770	12.24%	4,648	1.03	13,999	10,999	20,100
CSTB2013	3/12/2021	60	1:1	458600	35.72%	3,200	8,150	7.80%	8,193	0.99	15,200	12,000	20,100
CHPG2018	5/14/2021	123	4:1	476600	31.99%	1,200	4,100	6.77%	3,395	1.21	34,799	29,999	43,050
CHDB2008	5/4/2021	113	4:1	867500	33.80%	1,000	2,720	1.12%	676	4.02	29,888	25,888	26,850
CHPG2010	4/5/2021	84	4:1	1065400	31.99%	1,800	5,290	0.38%	2,599	2.04	32,969	27,079	43,050
CHPG2015	3/1/2021	49	1:1	119500	31.99%	6,700	26,310	0.27%	16,718	1.57	27,161	21,680	43,050
CHPG2021	4/1/2021	80	2:1	195400	31.99%	2,400	9,450	0.21%	9,155	1.03	29,800	25,000	43,050
CTCB2007	1/14/2021	3	2:1	255400	33.69%	1,700	7,700	-0.90%	7,629	1.01	23,400	20,000	35,250
CMBB2009	4/1/2021	80	2:1	567300	27.28%	1,700	5,970	-1.16%	3,775	1.58	22,400	19,000	26,350
CTCB2013	5/4/2021	113	1:1	680700	33.69%	4,700	13,250	-2.14%	12,602	1.05	27,700	23,000	35,250
CTCB2010	4/1/2021	80	2:1	596800	33.69%	2,000	7,260	-3.20%	6,987	1.04	25,500	21,500	35,250
Total:				14052200	31.77%**								

Notes: * Theoretical 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 11, 2021, majority of covered warrants increased following underlying securities. Trading value increased.

• CVNM2007 and CVHM2008 increased strongly at 48.76% and 36.81% respectively. In contrast, CREE2005 decreased strongly -17.20%. Trading value increased by 12.45%. CTCB2013 had the most trading value, accounting for 6.77% of the market.

• CVRE2008, CREE2005, CVHM2005, CMBB2012, and CMWG2010 have market prices closest to theoretical prices. CMSN2012, CHPG2025, 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	126.2	3.6%	1.2	2,483	8.1	8,517	14.8	3.8	49.0%	29.0%
PNJ	Retail	82.7	0.4%	1.2	818	2.1	4,592	18.0	3.8	49.0%	22.8%
BVH	Insurance	68.1	-0.3%	1.5	2,198	3.3	1,731	39.3	2.5	28.4%	7.1%
PVI	Insurance	33.4	0.9%	0.4	325	0.2	2,729	12.2	1.1	54.4%	9.1%
VIC	Real Estate	113.8	1.8%	0.8	16,736	7.6	2,660	42.8	4.5	13.9%	11.0%
VRE	Real Estate	37.2	4.6%	1.6	3,670	13.9	1,001	37.1	3.0	30.8%	8.1%
NVL	Real Estate	75.5	-0.3%	0.2	3,238	20.4	5,838	12.9	2.9	5.5%	24.8%
REE	Real Estate	51.2	-0.2%	0.7	688	1.4	4,599	11.1	1.5	49.0%	13.7%
DXG	Real Estate	17.6	2.3%	1.4	395	6.9	(151) #N/A	N/A	1.4	35.6%	-1.3%
SSI	Securities	33.6	-1.8%	1.4	874	19.7	1,834	18.3	2.1	46.1%	11.5%
VCI	Securities	58.4	-3.3%	1.7	420	4.4	3,770	15.5	2.4	28.7%	15.9%
HCM	Securities	31.9	-2.1%	1.6	423	9.1	1,705	18.7	2.2	47.4%	11.8%
FPT	Technology	64.7	2.2%	0.8	2,205	5.5	4,236	15.3	3.4	49.0%	23.1%
FOX	Technology	60.4	0.7%	0.3	719	0.1	4,812	12.6	3.2	0.0%	28.3%
GAS	Oil & Gas	93.3	0.6%	1.4	7,764	3.0	4,752	19.6	3.8	3.1%	19.7%
PLX	Oil & Gas	57.3	2.0%	1.0	3,036	2.9	681	84.1	3.4	15.8%	4.3%
PVS	Oil & Gas	21.0	2.4%	1.6	436	9.6	1,621	13.0	0.8	10.7%	6.3%
BSR	Oil & Gas	12.4	8.8%	1.3	1,672	6.7	898	13.8	1.1	41.1%	8.5%
DHG	Pharmacy	108.0	0.0%	0.4	614	0.1	5,405	20.0	4.2	54.8%	21.7%
DPM	Fertilizer	19.5	1.0%	0.5	332	2.6	2,011	9.7	1.0	12.8%	10.4%
DCM	Fertilizer	14.3	-0.3%	0.5	328	2.1	858	16.6	1.2	2.9%	7.4%
VCB	Banking	104.5	-0.3%	1.1	16,851	3.9	4,630	22.6	4.1	23.8%	19.7%
BID	Banking	48.3	-0.5%	1.3	8,437	5.8	2,126	22.7	2.5	17.4%	12.5%
CTG	Banking	38.7	0.0%	1.2	6,265	18.5	2,948	13.1	1.7	29.0%	14.0%
VPB	Banking	35.2	-1.0%	1.3	3,757	6.8	4,111	8.6	1.7	23.4%	22.2%
MBB	Banking	26.4	-0.9%	1.2	3,206	27.2	2,968	8.9	1.6	22.9%	20.0%
ACB	Banking	30.4	0.5%	0.9	2,852	13.0	3,109	9.8	2.0	30.0%	23.0%
BMP	Plastic	62.0	-0.6%	0.8	221	0.7	6,186	10.0	2.1	83.0%	20.7%
NTP	Plastic	36.8	0.5%	0.4	188	0.1	3,820	9.6	1.6	19.0%	17.5%
MSR	Resources	25.5	4.5%	0.5	1,219	1.7	356	71.6	2.0	11.7%	2.9%
HPG	Steel	43.1	0.7%	1.2	6,202	31.1	3,241	13.3	2.6	32.9%	21.3%
HSG	Steel	24.1	0.0%	1.5	466	5.2	2,507	9.6	1.6	11.9%	19.2%
VNM	Consumer staples	115.9	3.5%	0.7	10,530	23.0	4,784	24.2	8.3	57.8%	35.3%
SAB	Consumer staples	202.3	2.1%	1.1	5,640	1.5	6,312	32.1	6.6	63.2%	22.6%
MSN	Consumer staples	94.1	1.1%	1.0	4,806	10.5	2,067	45.5	5.4	33.6%	8.9%
SBT	Consumer staples	22.9	4.8%	1.0	613	8.7	702	32.5	1.9	7.2%	5.5%
ACV	Transport	82.9	3.0%	0.9	7,846	1.2	3,450	24.0	4.9	3.4%	22.3%
VJC	Transport	131.3	3.8%	0.8	2,990	4.5	(1,528) #N/A	N/A	4.9	18.7%	-5.6%
HVN	Transport	31.2	6.8%	1.2	1,924	3.3	(7,345) #N/A	N/A	6.5	9.2%	-83.7%
GMD	Transport	34.1	0.6%	0.9	447	6.0	1,179	28.9	1.7	38.6%	5.8%
PVT	Transport	15.3	1.7%	1.2	215	2.2	1,709	9.0	1.1	14.3%	12.5%
VCS	Materials	91.3	4.9%	1.0	616	2.2	8,260	11.1	3.8	3.5%	39.8%
VGC	Materials	27.8	-0.4%	0.7	542	0.3	1,411	19.7	2.0	7.6%	10.1%
HT1	Materials	18.9	-0.5%	0.9	314	0.9	1,762	10.7	1.3	6.0%	11.9%
CTD	Construction	78.6	2.2%	1.1	261	3.6	7,505	10.5	0.7	46.1%	6.9%
VCG	Construction	47.2	0.7%	0.3	906	1.8	3,653	12.9	2.6	0.2%	22.0%
CII	Construction	23.7	6.3%	0.4	246	4.1	114	207.7	1.1	28.4%	0.5%
POW	Electricity	14.6	4.7%	0.8	1,487	9.3	679	21.5	1.2	8.5%	5.8%
NT2	Electricity	26.0	4.2%	0.5	325	2.1	2,103	12.4	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

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 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 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

Source: Bloomberg, BSC Research

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 HNX

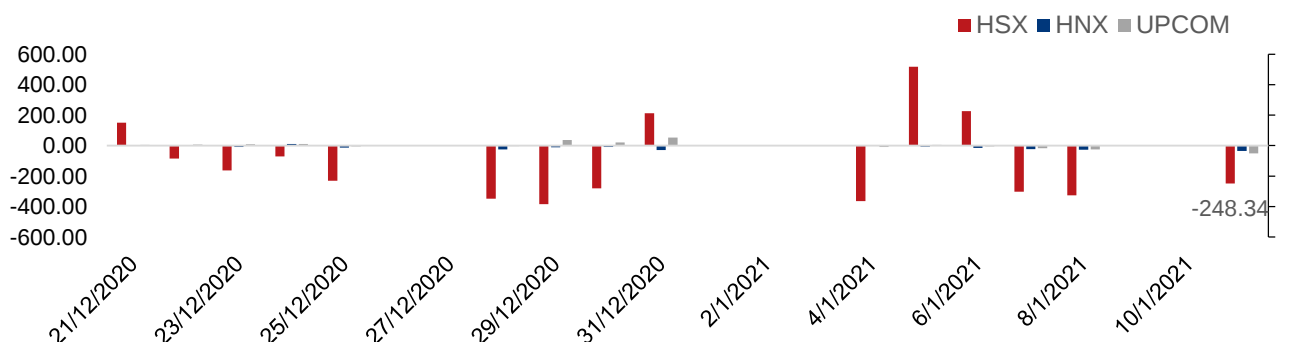
Ticker	Price	% Chg	Index pt	Volume
CTT	11.00	10.0	0.00	100.00
HMH	9.90	10.0	0.01	100.00
PSI	2.20	10.0	0.00	100.00
TTZ	3.30	10.0	0.00	80500.00
SLS	58.80	9.9	0.03	19600.00

Top 5 losers on the 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

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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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