BSC

Overview

Mon, February 1, 2021

Vietnam Daily Review

Consolidate trend continues

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/2/2021		•	
Week 1/2-5/2/2021		•	
Month 02/2021		•	

Market outlook

Stock market: After a strong recovery the previous day, VN-Index returned to decline strongly today due to the stress of the epidemic COVID-19. Investment cash flows out of the market when there are 18/19 industries falling. Liquidity declined, market amplitude widened and market breadth was negative, indicating a strong net selling trend. The movement of the VN-Index is likely to depend on the spread of COVID-19 in the coming period. If successful at controlling, the market can retest the 1,100 point area. If not, the VN-Index is likely to return to the threshold of 1,000 points.

Future contracts: All future contracts dropped in agreement with the general trend of the index. Investors can consider selling with a target price around 966 points for short-term contracts.

Covered warrants: In the trading session on february 01,2021, majority of coverred warrants decreased following underlying securities. Trading value decreased strongly.

Technical analysis: DDG_Maintain momentum

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

Highlights

• VN-Index -21.10 points, closing 1,035.51 points. HNX-Index -5.36 points, closing 208.55 points.
• Pulling the index up: SAB (+1.94), CTG (+1.49), VPB (+0.66), EIB (+0.22), TCB (+0.19)
• Dragging the index down: VHM (-4.66), VCB (-1.88), GVR (-1.82), VRE (-1.28), MSN (-1.10).
• The matched value of VN-Index reached VND 12,287 billion, -22.7% compared to the previous session. The total trading value reached 13,651 billion dong.
• The fluctuation range was 39.01 points, widening from the previous session. There were 90 gainers, 31 unchange and 369 losers.
• Foreign investors' net buying: VND 180.5 billion on HOSE, including HPG (VND 87.5 billion), VNM (VND 87.4 billion), and VRE (VND 80.5 billion). Foreigners were net buyers on the HNX with the value of VND 7.21 billion.

BSC RESEARCH

Head of Research
Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team
Bui Nguyen Khoa
khoabn@bsc.com.vn
Le Quoc Trung
trunglq@bsc.com.vn
To Quang Vinh
vinhtq@bsc.com.vn
Nguyen Tien Duc
ducnt@bsc.com.vn

VN-INDEX	**1035.51**
Value: 12287.97 bil	-21.1 (-2%)
Foreigners (net):	VND 180.53 bil

HNX-INDEX	**208.85**
Value: 771.04 bil	-5.36 (-2.5%)
Foreigners (net):	VND 7.21 bil

UPCOM-INDEX	**71.08**
Value: 0.46 bil	-1 (-1.39%)
Foreigners (net):	VND 18.52 bil

Macro indicators

	Value	% Chg
Oil price	52.7	0.92%
Gold price	1,865	0.95%
USD/VND	23,041	-0.03%
EUR/VND	27,950	-0.31%
JPY/VND	22,003	-0.03%
Interbank 1M interest	0.8%	54.13%
5Y VN treasury Yield	1.2%	-11.54%

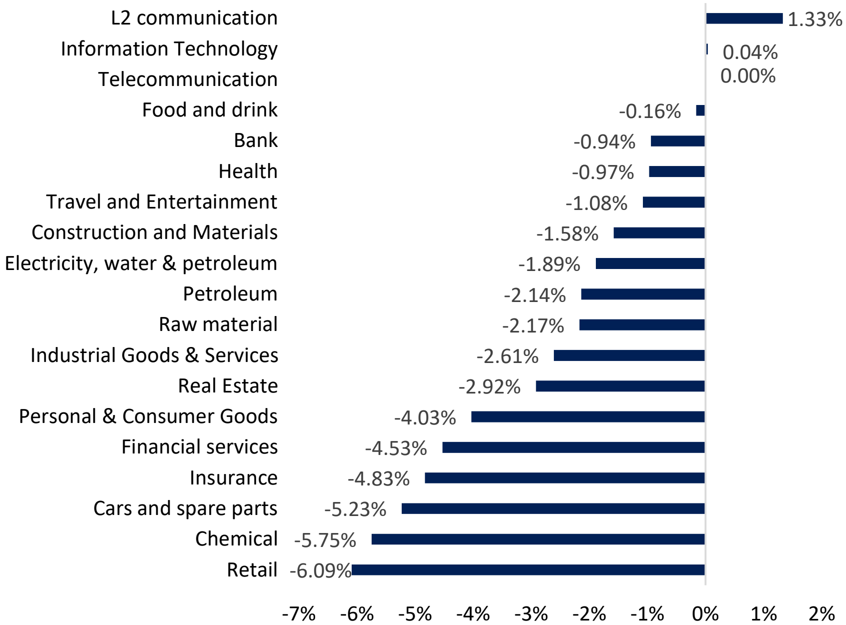
Source: Bloomberg, BSC Research

Top Foreign trading stocks

HPG	87.5	BVH	48.7
VNM	87.3	HSG	39.1
VRE	80.5	VJC	30.8
FUEVFVND	58.7	CTG	25.5
VCI	30.5	VHM	20.4

Source: Bloomberg, BSC Research

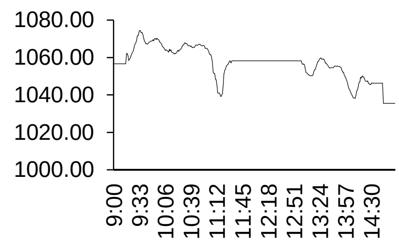
Noticable sectors



Lê Quôc Trung
trunglq@bsc.com.vn

Exhibit 1

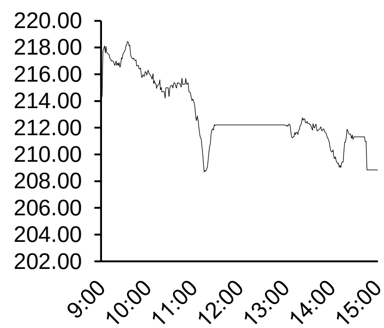
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

DDG_Maintain momentum

Technical highlights:

- Current trend: Uptrend.
- MACD trend indicator: Appear Golden Cross.
- RSI indicator: Ascending above 50 but has not reached the overbought zone.
- MAs line: EMA12 is above EMA26.

Outlook: DDG is in a long-term bullish status and is continuously setting new historic highs. Stock liquidity in recent sessions is still maintaining stable value. Trend indicators are in a positive status. Today, the MACD has just crossed above its signal line and the RSI has not entered overbought territory, so this stock can maintain its uptrend in the short term. The nearest support of DDG is at around 30. The target to take profit of this stock is at 34, cut loss if the threshold of 29.4 is penetrated.

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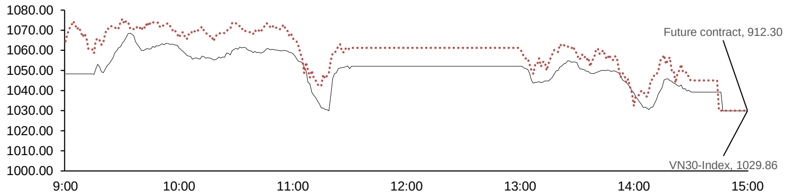
Future contracts market

Chart 3

VN30-Index Intradday 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
VN30F2102	1030.00	-4.36%	0.14	-4.0%	239917	2/18/2021	19
VN30F2103	1043.00	-3.60%	13.14	-18.2%	2105	3/18/2021	47
VN30F2106	1046.00	-3.12%	16.14	-55.7%	263	6/17/2021	138
VN30F2109	1045.00	-3.65%	15.14	-57.8%	247	9/16/2021	229

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:

• The VN30 Index decreased by 18.45 points to 1029.86 points. The key stocks such as MWG, VHM, MBB, HPG, MSN strongly impacted on the declining status of VN30. The VN30 rose slightly in the morning but in the afternoon, the selling pressure increased strongly so the index dropped. The VN30 may move towards around 980 - 1000 in the next sessions.

• All future contracts dropped in agreement with the general trend of the index. All contracts decreased in trading volume. In terms of open interest, the VN30F2102, VN30F2106 and VN30F2109 declined, while the VN30F2103 increased. Investors can consider selling with a target price around 966 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
CVNM2010	2/8/2021	7	10:1	730700	26.78%	2,680	1,740	7.41%	5	331.43	111,196	89,412	102,700
CVPB2016	5/4/2021	92	1:1	379800	38.41%	4,800	5,340	0.00%	5,012	1.07	31,800	27,000	31,000
CFPT2016	6/22/2021	141	5:1	306300	26.98%	2,580	3,400	0.00%	2,932	1.16	62,900	50,000	63,500
CVPB2012	4/1/2021	59	2:1	678400	38.41%	2,000	4,170	-0.95%	4,106	1.02	27,000	23,000	31,000
CFPT2010	3/30/2021	57	1:1	111700	26.98%	7,900	12,010	-2.12%	11,944	1.01	59,900	52,000	63,500
CHPG2018	5/14/2021	102	4:1	291900	33.92%	1,200	3,710	-2.37%	2,237	1.66	34,799	29,999	38,350
CTCB2013	5/4/2021	92	1:1	395900	34.67%	4,700	10,200	-4.94%	9,513	1.07	27,700	23,000	32,200
CFPT2011	4/1/2021	59	5:1	278900	26.98%	1,700	3,150	-5.41%	3,175	0.99	56,500	48,000	63,500
CHPG2024	4/7/2021	65	2:1	167700	33.92%	2,200	7,000	-7.89%	5,550	1.26	31,900	27,500	38,350
CSTB2014	6/14/2021	133	1:1	317400	40.41%	3,800	5,000	-11.35%	4,466	1.12	15,800	12,000	16,100
CPNJ2009	4/1/2021	59	8:1	395400	34.14%	1,400	2,900	-13.17%	2,660	1.09	68,671	57,557	78,800
CMWG2015	5/10/2021	98	0	473800	32.10%	1,900	2,950	-14.49%	2,571	1.15	119,000	100,000	123,700
CSTB2013	3/12/2021	39	1:1	202300	40.41%	3,200	4,580	-14.87%	4,168	1.10	15,200	12,000	16,100
CVRE2014	5/4/2021	92	1:1	258500	34.51%	4,600	4,710	-17.94%	3,700	1.27	32,100	27,500	30,000
CVHM2007	2/8/2021	7	5:1	520600	31.44%	2,900	2,940	-19.23%	2,674	1.10	89,500	75,000	88,300
CNVL2003	6/11/2021	130	1:1	653200	23.37%	1,000	2,050	-19.29%	1,736	1.18	73,979	63,979	80,100
CTCH2001	5/14/2021	102	4:1	926100	43.02%	1,400	1,490	-19.89%	266	5.61	27,790	22,327	20,450
CVRE2011	6/11/2021	130	1;1	1070200	34.51%	1,500	1,240	-22.01%	474	2.61	37,888	31,888	30,000
CVHM2008	6/11/2021	130	4:1	641300	31.44%	1,400	2,000	-24.53%	703	2.85	102,888	88,888	88,300
Total:				**8800100**	**33.28%****								

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 february 01, 2021, majority of coverred warrants decreased following underlying securities. Trading value decreased strongly.

• CFPT2013 increased strongly at 31.75%. In contrast, CVNM2014 and CVRE2010 decreased strongly at -40.82% and -39.13% respectively. Trading value decreased by -28.64%. CTCB2013 had the most trading value, accounting for 5.77% of the market.

• CVJC2005, CTCB2009, CVPB2014, CFPT2011, and CFPT2010 have market prices closest to theoretical prices. CMSN2012, CHPG2025, and CHPG2101 were the most positive in term of profitability. CMWG2013, CMSN2010, and CHPG2020 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	123.7	-6.8%	1.0	2,510	13.7	8,654	14.3	3.7	49.0%	29.0%
PNJ	Retail	78.8	-5.2%	1.1	779	2.1	4,727	16.7	3.4	49.0%	21.8%
BVH	Insurance	53.5	-5.3%	1.5	1,727	2.9	1,731	30.9	2.0	28.2%	7.1%
PVI	Insurance	30.5	-3.2%	0.5	296	0.1	3,321	9.2	1.0	54.3%	10.8%
VIC	Real Estate	99.0	-0.4%	0.8	14,559	5.9	2,660	37.2	3.9	14.0%	11.0%
VRE	Real Estate	30.0	-6.4%	1.5	2,964	10.2	1,001	30.0	2.4	31.2%	8.1%
NVL	Real Estate	80.1	-0.1%	0.1	3,705	9.6	5,773	13.9	3.2	7.1%	24.8%
REE	Real Estate	50.1	-1.8%	0.6	673	1.1	5,249	9.5	1.4	49.0%	14.9%
DXG	Real Estate	18.3	-6.9%	1.2	411	7.9	(833)	#N/A N/A	1.5	35.0%	-6.5%
SSI	Securities	26.8	-6.9%	1.4	698	18.7	2,093	12.8	1.6	44.7%	13.1%
VCI	Securities	47.6	-2.9%	1.7	343	2.9	4,662	10.2	1.7	27.1%	17.9%
HCM	Securities	25.1	-6.9%	1.6	332	4.7	1,738	14.4	1.7	48.9%	12.1%
FPT	Technology	63.5	1.3%	0.8	2,164	5.6	4,122	15.4	3.2	49.0%	23.8%
FOX	Technology	59.9	1.4%	0.3	713	0.0	4,812	12.4	3.2	0.0%	28.3%
GAS	Oil & Gas	75.2	-1.4%	1.4	6,258	2.2	4,752	15.8	3.1	2.9%	19.7%
PLX	Oil & Gas	48.5	-1.0%	1.0	2,570	1.5	681	71.2	2.9	15.5%	4.3%
PVS	Oil & Gas	15.6	-6.0%	1.6	324	3.9	1,621	9.6	0.6	10.0%	6.3%
BSR	Oil & Gas	9.0	-6.3%	1.4	1,213	2.4	898	10.0	0.8	41.1%	8.5%
DHG	Pharmacy	100.0	-1.0%	0.4	568	0.1	5,443	18.4	3.7	54.7%	20.5%
DPM	Fertilizer	15.3	-3.5%	0.6	260	1.4	1,734	8.8	0.7	12.8%	10.4%
DCM	Fertilizer	12.0	-6.3%	0.6	275	2.3	1,030	11.6	1.0	2.9%	8.8%
VCB	Banking	91.1	-2.0%	1.1	14,690	5.4	4,974	18.3	3.4	23.7%	20.5%
BID	Banking	39.1	-2.0%	1.3	6,837	2.7	2,126	18.4	2.0	17.3%	12.5%
CTG	Banking	32.0	4.9%	1.3	5,180	17.3	3,674	8.7	1.4	28.7%	14.0%
VPB	Banking	31.0	3.3%	1.4	3,309	10.9	4,271	7.3	1.4	23.4%	21.9%
MBB	Banking	22.0	-6.2%	1.1	2,677	16.0	2,965	7.4	1.3	23.0%	19.2%
ACB	Banking	26.7	-0.6%	0.9	2,505	8.8	3,557	7.5	1.6	30.0%	24.3%
BMP	Plastic	60.0	0.7%	0.8	214	0.5	6,186	9.7	2.1	81.8%	20.7%
NTP	Plastic	34.1	-1.2%	0.4	175	0.0	3,797	9.0	1.6	19.0%	17.3%
MSR	Resources	17.3	-8.5%	0.7	827	0.8	356	48.6	1.4	10.1%	2.9%
HPG	Steel	38.4	-2.0%	1.2	5,525	36.1	3,241	11.8	2.3	31.0%	21.3%
HSG	Steel	22.0	-5.8%	1.4	425	13.1	2,507	8.8	1.5	11.3%	19.2%
VNM	Consumer staples	102.7	-0.1%	0.7	9,331	13.2	4,770	21.5	6.9	57.7%	33.9%
SAB	Consumer staples	173.0	7.0%	1.2	4,824	0.8	7,064	24.5	5.6	63.1%	24.4%
MSN	Consumer staples	82.0	-4.1%	0.9	4,188	6.7	1,054	77.8	6.0	32.1%	4.2%
SBT	Consumer staples	16.8	-6.7%	1.2	451	2.1	702	23.9	1.4	8.0%	5.5%
ACV	Transport	70.5	0.6%	0.9	6,673	0.8	3,450	20.4	4.2	3.4%	22.3%
VJC	Transport	125.5	-0.2%	0.8	2,858	3.2	(1,528)	#N/A N/A	4.7	19.0%	-5.6%
HVN	Transport	25.1	-2.9%	1.2	1,548	0.8	(7,345)	#N/A N/A	5.2	9.2%	-83.7%
GMD	Transport	27.8	-6.9%	0.9	364	5.3	1,179	23.5	1.4	38.0%	5.8%
PVT	Transport	14.9	-6.9%	1.3	210	4.9	1,953	7.6	1.0	13.2%	13.7%
VCS	Materials	73.0	-2.7%	1.0	508	0.6	8,545	8.5	3.0	3.4%	39.1%
VGC	Materials	35.2	2.9%	0.5	686	1.0	1,411	24.9	2.5	7.0%	10.1%
HT1	Materials	16.0	-4.5%	0.9	265	0.3	1,613	9.9	1.1	6.0%	11.5%
CTD	Construction	68.9	-6.9%	1.1	229	3.1	7,505	9.2	0.6	45.5%	6.9%
VCG	Construction	47.2	0.2%	0.3	906	1.8	3,712	12.7	2.6	0.2%	22.0%
CII	Construction	20.1	-3.6%	0.5	209	1.4	1,187	16.9	1.0	29.9%	5.8%
POW	Electricity	11.5	-3.4%	0.9	1,171	6.3	679	16.9	1.0	8.4%	5.8%
NT2	Electricity	23.2	-1.1%	0.5	290	0.5	2,095	11.1	1.6	17.8%	14.3%

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

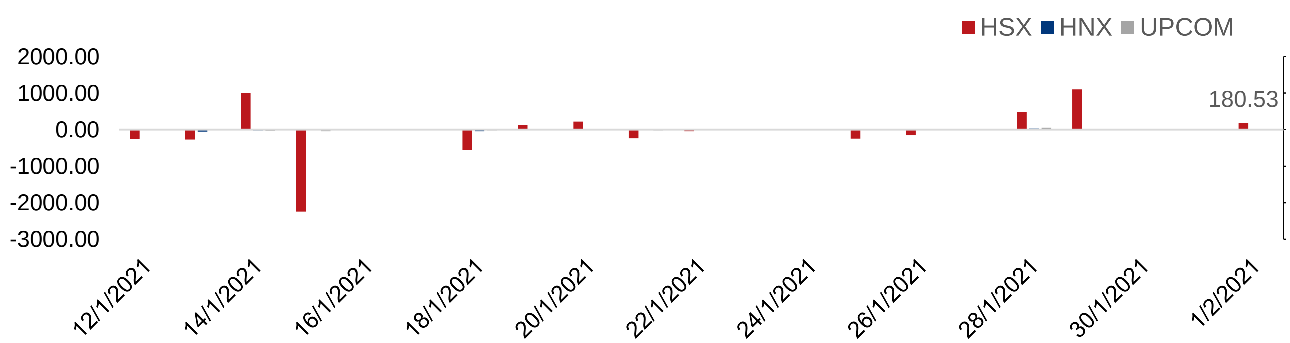
Top 5 losers on the HNX

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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BSC Headquarters

BIDV Tower, 10th & 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

http://www.bsc.com.vn

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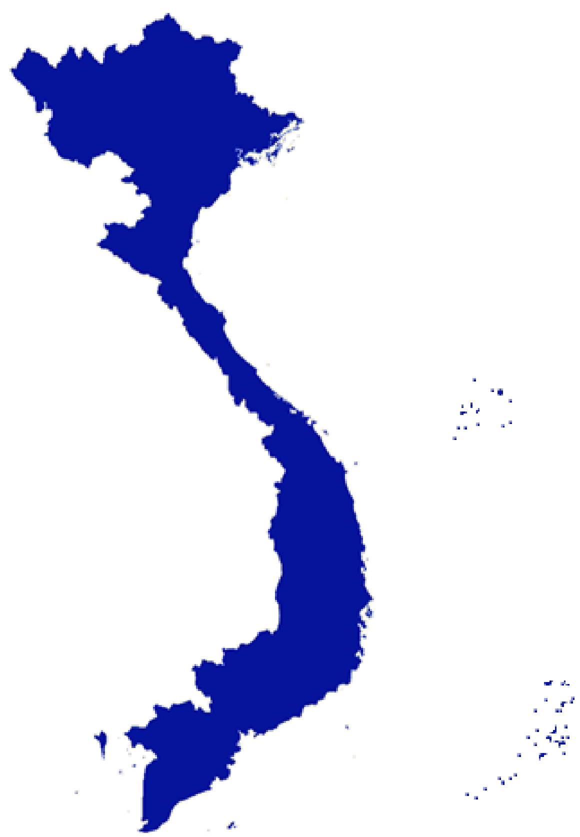

For institution clients	*Title*	*Email Address*
Vu Thanh Phong	Head of Institutional Sales & Broker	phongvt@bsc.com.vn
Tran Thanh Hung	Institutional Sales & Broker	hungtt@bsc.com.vn
Nguyen Hoang Duong	Institutional Sales & Broker	duonghn@bsc.com.vn
Nguyen Hoang Nguyer	Institutional Sales & Broker	nguyenhn@bsc.com.vn