BSC

Overview

Wed, February 3, 2021

Vietnam Daily Review

Over the threshold of 1,100 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 4/2/2021		•	
Week 1/2-5/2/2021		•	
Month 02/2021		•	

Market outlook

Stock market: Continuing the gaining momentum from the previous session, the VN-Index has returned to the range of 1,100-1,200 points. Investment cash flow spread into the market when 18/19 sectors rose. Unchanged liquidity, slightly narrowed market amplitude and positive market breadth had showed the excitement of trading sentiment among investors. Foreign investors continued to be net buyers on both HSX and HNX exchanges. With abundant and stable domestic and foreign cash flow, VN-Index may retest the 1,150 points level in the coming sessions.

Future contracts: All future contracts increased in agreement with the general trend of the index. Investors can consider selling with the target price around 1030 points for short-term contracts.

Covered warrants: In the trading session on february 03, 2021, majority of coverred warrants increased following underlying securities. Trading value increased.

Technical analysis: NVL_Breakout

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

Highlights

• VN-Index +35.76 points to close 1,111.29 points. HNX-Index +8.26 points to close at 223.62 points.
• Pulling the index up: VHM (+2.51), VCB (+2.38), BID (+2.15), VNM (+1.84), GAS (+1.79)
• Pulling the index down: BHN (-0.27), MWG (-0.06), ROS (-0.04), HPX (-0.03), FIT (-0.03).
• The matched value of VN-Index reached VND 13.3267 billion, + 1.2% from the previous session. The total trading value reached 15,886 billion dong.
• The trading range was 30.29 points, narrower than the previous session. There were 414 advancers, 26 reference stocks and 56 decliners.
• Foreign investors' net buying value: VND 1165.4 billion on HOSE, including FUEVFVND (VND 430.9 billion), MSN (VND 412.8 billion) and VIC (VND 397.0 billion). Foreigners were net buyers on the HNX with the value of VND 12.3 billion.

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VN-INDEX	**1111.29**
Value: 13326.76 bil	35.76 (3.32%)
Foreigners (net):	VND 1165.36 bil

HNX-INDEX	**223.62**
Value: 771.04 bil	8.26 (3.84%)
Foreigners (net):	VND 12.27 bil

UPCOM-INDEX	**73.30**
Value: 0.82 bil	1.64 (2.29%)
Foreigners (net):	VND -10.08 bil

Macro indicators

	Value	% Chg
Oil price	55.2	0.75%
Gold price	1,836	-0.09%
USD/VND	23,027	-0.06%
EUR/VND	27,876	-0.22%
JPY/VND	21,925	-0.05%
Interbank 1M interest	2.3%	135.80%
5Y VN treasury Yield	1.1%	-5.98%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

FUEVFVND	431.0	POW	65.1
MSN	412.8	HSG	49.2
VIC	397.0	CTG	48.5
HPG	154.6	HCM	47.3
VHM	153.6	STB	39.9

Source: Bloomberg, BSC Research

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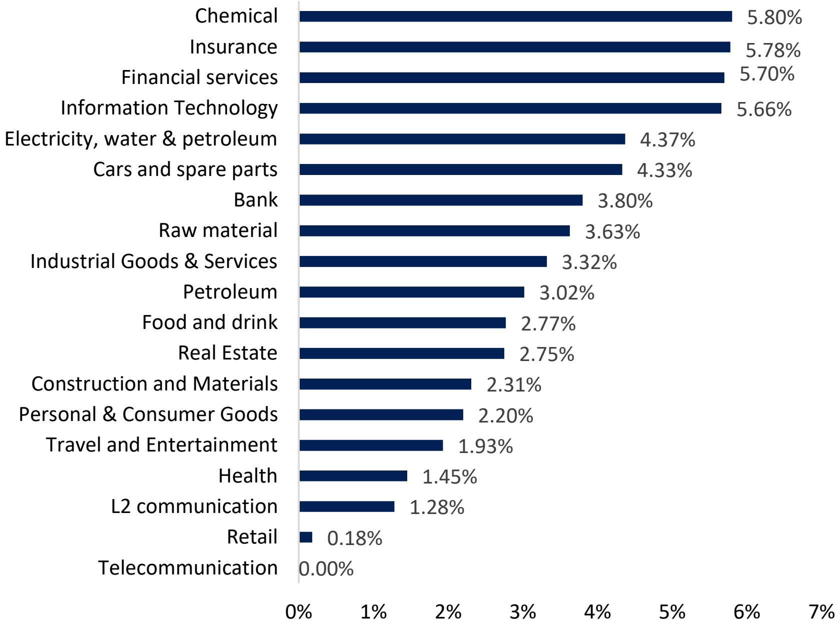
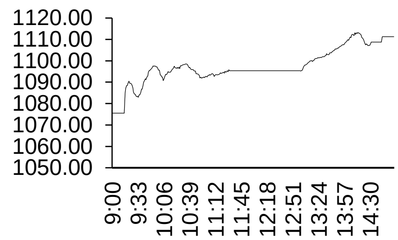
Noticable sectors



Exihibit 1

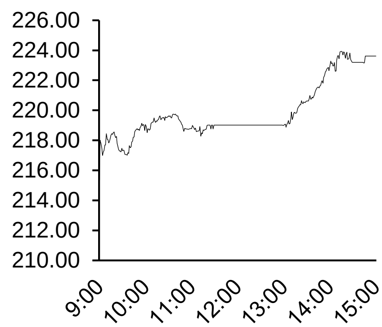
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

NVL_Breakout

Technical highlights:

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

Outlook: NVL continued to maintain its mid-term uptrend from the beginning of December last year until now and today set a new historic high. The stock liquidity in recent sessions tended to decrease gradually. Trend indicators are in a positive status. RSI oscillator has not entered the overbought zone, so this stock can maintain its uptrend in the short term. NVL's nearest support level is at 77.5-78. The target to take profit of this stock is at 97, cut loss if 73.9 is penetrated.

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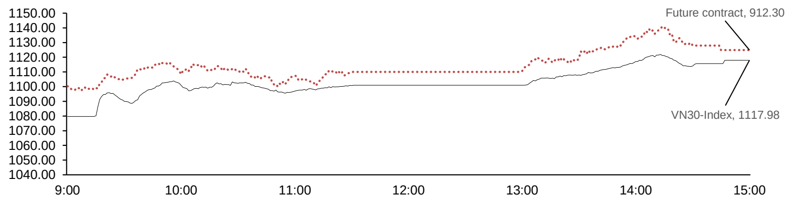
Future contracts market

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
VN30F2102	1124.90	3.01%	6.92	-11.1%	211524	2/18/2021	17
VN30F2103	1132.00	3.28%	14.02	-37.2%	977	3/18/2021	45
VN30F2106	1133.20	2.92%	15.22	-55.2%	94	6/17/2021	136
VN30F2109	1136.20	3.02%	18.22	-55.6%	83	9/16/2021	227

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 increased by 38.28 points to 1117.98 points. The key stocks such as VPB, HPG, VNM, FPT, TCB strongly impacted on the rising status of VN30. In the morning session, the VN30 showed a good gain and maintained the momentum until the end of the afternoon session. The VN30 may have a slight correction in the next sessions.

• All future contracts increased in agreement with the general trend of the index. All contracts decreased in trading volume. In terms of open positions, only the VN30F2102 increased, while the VN30F2103, VN30F2106 and VN30F2109 all declined. Investors can consider selling with the target price around 1030 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
CVPB2016	5/4/2021	90	10:1	346900	39.92%	4,800	9,520	31.31%	8,972	1.06	31,800	27,000	35,450
CVRE2014	5/4/2021	90	1:1	435400	35.44%	4,600	6,670	28.76%	6,268	1.06	32,100	27,500	33,100
CFPT2011	4/1/2021	57	5:1	460600	28.12%	1,700	4,600	24.32%	4,471	1.03	56,500	48,000	70,000
CFPT2012	5/4/2021	90	5:1	696500	28.12%	1,500	4,030	22.12%	3,924	1.03	58,500	51,000	70,000
CVPB2012	4/1/2021	57	10:1	317400	39.92%	2,000	6,390	21.95%	6,312	1.01	27,000	23,000	35,450
CFPT2015	3/22/2021	47	4:1	636200	28.12%	2,070	4,050	20.54%	4,061	1.00	60,350	50,000	70,000
CFPT2017	4/26/2021	82	4:1	515200	28.12%	2,340	3,940	19.39%	3,967	0.99	64,160	54,800	70,000
CSTB2012	4/1/2021	57	1:1	344300	41.27%	2,500	5,150	18.66%	5,115	1.01	15,500	13,000	18,000
CVHM2007	2/8/2021	5	5:1	1037700	32.53%	2,900	4,470	16.10%	4,450	1.00	89,500	75,000	97,200
CSTB2013	3/12/2021	37	1:1	467100	41.27%	3,200	6,150	16.04%	6,058	1.02	15,200	12,000	18,000
CFPT2016	6/22/2021	139	8:1	470500	28.12%	2,580	4,360	15.96%	4,195	1.04	62,900	50,000	70,000
CVPB2011	4/1/2021	57	0	374600	39.92%	1,900	5,970	15.03%	5,887	1.01	27,800	24,000	35,450
CHPG2010	4/5/2021	61	1:1	870200	34.58%	1,800	4,990	13.67%	2,312	2.16	32,969	27,079	42,000
CVNM2010	2/8/2021	5	10:1	1749400	27.14%	2,680	2,420	13.08%	128	18.90	111,196	89,412	109,700
CSTB2014	6/14/2021	131	1:1	327900	41.27%	3,800	6,310	12.68%	6,267	1.01	15,800	12,000	18,000
CTCB2010	4/1/2021	57	1:1	264400	34.95%	2,000	6,900	8.66%	6,830	1.01	25,500	21,500	35,000
CHPG2015	3/1/2021	26	4:1	116800	34.58%	6,700	24,850	7.76%	15,590	1.59	27,161	21,680	42,000
CHPG2018	5/14/2021	100	1;1	465100	34.58%	1,200	4,150	7.24%	3,113	1.33	34,799	29,999	42,000
CTCB2009	3/30/2021	55	4:1	142300	34.95%	4,400	12,760	6.33%	13,157	0.97	26,400	22,000	35,000
Total:				10038500	34.36%**								

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 03, 2021, majority of coverred warrants increased following underlying securities. Trading value increased.

• CVPB2013 and CVPB2016 increased strongly at 37.96% and 31.31% respectively. In contrast, CVNM2016 and CVJC2004 decreased strongly at -11.30% and -8.97% respectively. Trading value increased by 27.37%. CVRE2013 had the most trading value, accounting for 6.83% of the market.

• CVPB2013, CVPB2014, CTCB2009, CSTB2015, and CVPB2010 have market prices closest to theoretical prices. CMSN2012, CHPG2025, and CMSN2011 were the most positive in term of profitability. CFPT2010, 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	127.5	-0.4%	1.0	2,584	10.0	8,654	14.7	3.7	49.0%	28.4%
PNJ	Retail	82.9	1.7%	1.1	820	2.3	4,727	17.5	3.6	49.0%	21.8%
BVH	Insurance	58.5	6.9%	1.5	1,888	2.0	2,087	28.0	2.2	28.2%	7.9%
PVI	Insurance	31.9	4.6%	0.5	310	0.1	3,321	9.6	1.0	54.3%	10.8%
VIC	Real Estate	107.5	1.5%	0.7	15,809	7.9	1,569	68.5	4.6	14.0%	6.7%
VRE	Real Estate	33.1	3.6%	1.5	3,270	7.8	1,048	31.6	2.6	31.6%	8.5%
NVL	Real Estate	83.0	3.1%	0.1	3,839	10.5	3,956	21.0	3.2	7.2%	16.2%
REE	Real Estate	54.0	0.9%	0.6	726	2.4	5,249	10.3	1.5	49.0%	14.9%
DXG	Real Estate	20.9	6.9%	1.2	470	8.3	(833)	#N/A N/A	1.7	35.4%	-6.5%
SSI	Securities	29.7	6.8%	1.5	774	18.1	2,093	14.2	1.8	45.0%	13.1%
VCI	Securities	51.8	6.8%	1.7	373	2.3	4,662	11.1	1.9	27.8%	17.9%
HCM	Securities	27.3	6.6%	1.6	362	7.4	1,738	15.7	1.9	49.0%	12.1%
FPT	Technology	70.0	6.1%	0.8	2,386	12.4	4,122	17.0	3.5	49.0%	23.8%
FOX	Technology	61.0	3.4%	0.3	726	0.0	4,812	12.7	3.2	0.0%	28.3%
GAS	Oil & Gas	80.0	4.6%	1.4	6,657	3.0	4,752	16.8	3.3	2.9%	19.7%
PLX	Oil & Gas	50.5	1.6%	1.0	2,676	1.6	631	80.0	2.9	15.5%	4.4%
PVS	Oil & Gas	18.0	9.8%	1.6	374	8.9	1,621	11.1	0.7	10.1%	6.3%
BSR	Oil & Gas	10.6	11.6%	1.4	1,429	4.9	898	11.8	1.0	41.1%	8.5%
DHG	Pharmacy	100.8	2.8%	0.4	573	0.0	5,443	18.5	3.7	54.6%	20.5%
DPM	Fertilizer	16.0	5.6%	0.6	271	1.3	1,663	9.6	0.8	12.8%	8.6%
DCM	Fertilizer	12.6	6.8%	0.6	290	1.4	1,030	12.2	1.1	3.0%	8.8%
VCB	Banking	98.9	2.5%	1.1	15,948	6.2	4,974	19.9	3.7	23.7%	20.5%
BID	Banking	41.4	5.1%	1.3	7,231	3.3	1,775	23.3	2.2	17.3%	9.4%
CTG	Banking	34.9	2.9%	1.3	5,650	15.1	3,674	9.5	1.5	28.7%	16.9%
VPB	Banking	35.5	6.9%	1.4	3,784	10.9	4,271	8.3	1.6	23.4%	21.9%
MBB	Banking	24.3	3.9%	1.2	2,951	20.6	2,965	8.2	1.4	23.0%	19.2%
ACB	Banking	28.1	2.7%	0.9	2,641	8.5	3,557	7.9	1.7	30.0%	24.3%
BMP	Plastic	62.0	0.6%	0.7	221	0.4	6,386	9.7	2.1	81.8%	20.7%
NTP	Plastic	34.4	0.9%	0.5	176	0.0	3,797	9.1	1.6	19.0%	17.3%
MSR	Resources	19.6	7.1%	0.6	937	0.9	356	55.1	1.6	10.1%	2.9%
HPG	Steel	42.0	3.7%	1.1	6,050	63.1	4,056	10.4	2.4	31.1%	25.2%
HSG	Steel	23.9	4.6%	1.4	462	11.3	3,387	7.1	1.5	11.4%	24.3%
VNM	Consumer staples	109.7	3.1%	0.7	9,968	14.4	4,770	23.0	7.3	57.7%	33.9%
SAB	Consumer staples	179.0	0.0%	1.2	4,991	1.9	7,064	25.3	5.8	63.1%	24.4%
MSN	Consumer staples	88.9	5.8%	0.9	4,540	5.8	1,054	84.3	6.6	32.1%	4.2%
SBT	Consumer staples	19.2	7.0%	1.2	515	3.8	1,114	17.2	1.5	8.1%	6.9%
ACV	Transport	71.8	3.3%	1.0	6,796	0.2	3,450	20.8	4.3	3.4%	22.3%
VJC	Transport	131.0	1.0%	0.9	2,984	3.4	132	991.8	4.6	18.9%	0.5%
HVN	Transport	26.2	3.4%	1.2	1,613	0.6	(7,647)	#N/A N/A	5.8	9.2%	-88.4%
GMD	Transport	29.1	4.9%	0.9	381	4.4	1,133	25.6	1.5	38.3%	5.7%
PVT	Transport	16.4	6.5%	1.3	231	5.7	1,953	8.4	1.1	13.6%	13.7%
VCS	Materials	77.5	3.7%	1.0	539	0.8	8,545	9.1	3.2	3.5%	39.1%
VGC	Materials	38.3	4.9%	0.5	746	0.9	1,323	28.9	2.7	6.6%	9.3%
HT1	Materials	17.0	3.7%	0.9	282	0.3	1,613	10.5	1.2	6.0%	11.5%
CTD	Construction	71.0	4.4%	1.1	229	2.7	5,831	12.2	0.6	45.5%	6.9%
VCG	Construction	47.6	0.3%	0.3	914	0.4	3,712	12.8	3.0	0.2%	24.8%
CII	Construction	21.7	4.8%	0.5	225	1.4	1,187	18.2	1.1	30.3%	5.8%
POW	Electricity	12.5	6.9%	1.0	1,268	9.1	938	13.3	1.0	8.5%	7.9%
NT2	Electricity	23.9	1.5%	0.5	299	0.9	2,095	11.4	1.6	17.7%	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

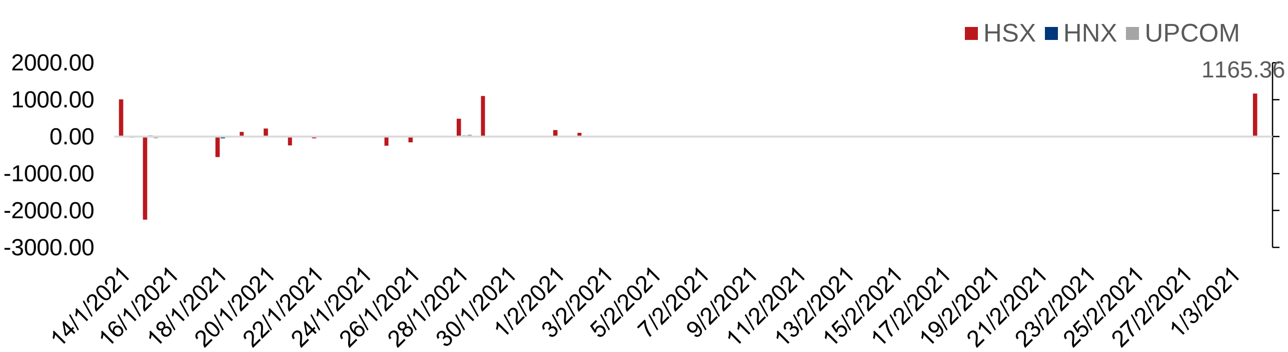
Top 5 losers on the HNX

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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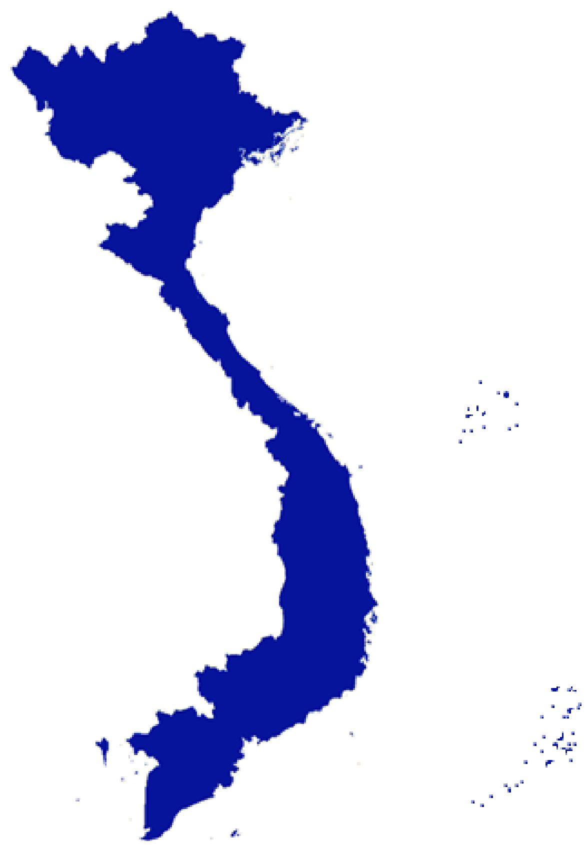

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