BSC

Overview

Fri, February 5, 2021

Vietnam Daily Review

Heading to 1,130 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/2/2021		●	
Week 8/2-12/2/2021		●	
Month 02/2021		●	

Market outlook

Stock market: After yesterday's consolidating session, VN-Index had a positive movement today. Investment cash flow spread into the market when there were 18/19 increasing sectors. Constant liquidity, widening market spread and positive market breadth indicated stable trading activity. Foreign investors continued to be net buyers on both HSX and HNX. With the trend of abundant cash flow spreading evenly into all sectors, the VN-Index is likely to return to the range 1,130-1,150 in the next 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 1090 points for short-term contracts.

Covered warrants: In the trading session on February 05, 2021, majority of coverred warrants increased following underlying securities. Trading value decreased.

Technical analysis: VIB_ Preparation beyond peak

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

Highlights

• VN-Index +14.72 points, to close 1,126.91 points. HNX-Index +0.16 points, closing 223.84 points.

• Pulling the index up: VIC (+2.26), TCB (+1.22), CTG (+1.09, VCB (+1.09), VHM (+0.81)

• Pulling the index down: NVL (-0.34), VGC (-0.18), NT2 (-0.07), VCG (-0.05), OCB (-0.04).

• The matched value of VN-Index reached VND 10,415 billion, -3.3% from the previous session. The total trading value reached VND 12,412 billion.

• The fluctuation range is 14.72 points, widening from the previous session. There were 297 advancers, 58 reference stocks and 134 decliners.

• Foreign investors' net buying value: VND 432.58 billion on HOSE, including FUEVFVND (VND 212.8 billion), VNM (VND 98.8 billion), and MSN (VND 70.6 billion). Foreigners were net buyers on the HNX with the value of VND 3.97 billion.

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VN-INDEX	**1112.19**
Value: 10415.19 bil	0.9 (0.08%)
Foreigners (net):	VND 432.58 bil

HNX-INDEX	**223.68**
Value: 1303.3 bil	0.06 (0.03%)
Foreigners (net):	VND 3.97 bil

UPCOM-INDEX	**74.06**
Value: 0.87 bil	0.76 (1.04%)
Foreigners (net):	VND 3.8 bil

Macro indicators

	Value	% Chg
Oil price	56.1	0.75%
Gold price	1,823	-0.62%
USD/VND	23,026	-0.01%
EUR/VND	27,625	-0.33%
JPY/VND	21,887	-0.17%
Interbank 1M interest	2.1%	5.48%
5Y VN treasury Yield	1.1%	-11.67%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

FUEVFVND	212.8	NVL	42.4
VNM	98.8	HPG	40.7
VHM	70.6	CTG	30.5
KBC	68.9	VRE	26.4
FUESSVFL	52.2	GAS	26.1

Source: Bloomberg, BSC Research

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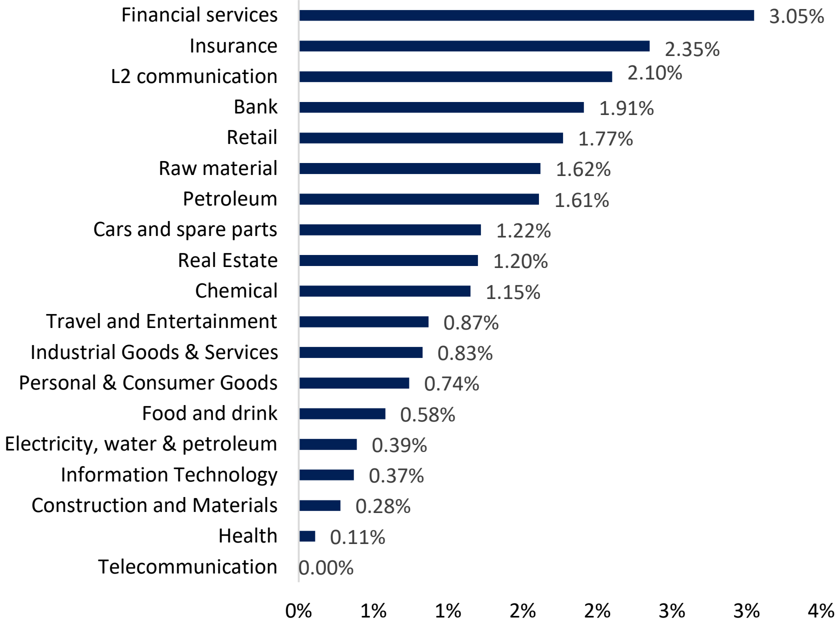
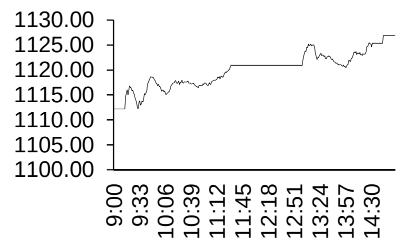
Noticable sectors



Exihibit 1

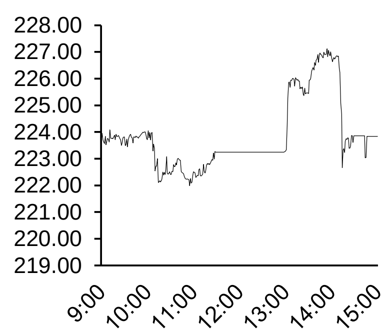
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

VIB_ Preparation beyond peak

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: Appear Golden Cross.

Outlook: VIB has rebounded after having corrected at the end of last month and is now close to its historic peak. The stock liquidity in recent sessions has remained stable. Trend indicators are in a positive status. Today, the MACD line has just crossed above its signal line and the RSI is still quite far from the overbought zone, so this stock can maintain its uptrend in the short term. The nearest support level of VIB is located around 34.5. The target to take profit for this stock is at 43, cut loss if 32.8 is penetrated.

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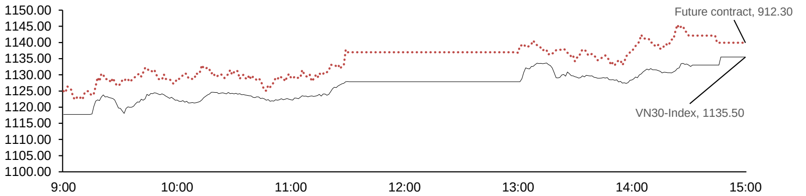
Future contracts market

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	1115.00	-0.88%	-2.74	29.6%	274032	2/18/2021	14
VN30F2103	1121.70	-0.91%	3.96	4.9%	1025	3/18/2021	42
VN30F2106	1127.70	-0.49%	9.96	53.2%	144	6/17/2021	133
VN30F2109	1118.80	-1.53%	1.06	9.6%	91	9/16/2021	224

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 17.76 points to 1135.5 points. The key stocks such as VIC, CTG, TCB, VCB and VHM strongly impacted on the rising status of the VN30. In the morning session, the VN30 index had a lot of volatility but by the afternoon the upward momentum had actually returned more clearly. The VN30 will likely have slight correction in the next session.

• 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 VN30F2106 increased, while the VN30F2102, VN30F2103 and VN30F2109 all declined. Investors can consider selling with the target price around 1090 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
CVHM2008	6/11/2021	127	10:1	1032000	32.44%	1,400	2,490	20.87%	1,453	1.71	102,888	88,888	98,400
CFPT2012	5/4/2021	89	5:1	340700	28.30%	1,500	4,500	11.66%	4,498	1.00	58,500	51,000	72,500
CFPT2016	6/22/2021	138	5:1	423000	28.30%	2,580	4,800	10.09%	4,765	1.01	62,900	50,000	72,500
CFPT2017	4/26/2021	81	4:1	264800	28.30%	2,340	4,310	9.39%	4,676	0.92	64,160	54,800	72,500
CVPB2011	4/1/2021	56	2:1	816200	39.64%	1,900	6,470	8.38%	6,648	0.97	27,800	24,000	36,600
CFPT2011	4/1/2021	56	5:1	543600	28.30%	1,700	4,980	8.26%	5,048	0.99	56,500	48,000	72,500
CVPB2012	4/1/2021	56	2:1	307700	39.64%	2,000	6,890	7.82%	7,083	0.97	27,000	23,000	36,600
CSBT2007	4/27/2021	82	2:1	187000	41.79%	1,700	2,310	4.52%	2,413	0.96	18,788	15,495	19,200
CTCB2010	4/1/2021	56	2:1	226600	35.14%	2,000	7,100	2.90%	7,477	0.95	25,500	21,500	35,000
CTCB2013	5/4/2021	89	1:1	231700	35.14%	4,700	12,760	1.67%	13,567	0.94	27,700	23,000	35,000
CHDB2007	4/27/2021	82	4:1	603300	35.38%	1,300	2,550	0.79%	105	24.25	20,771	16,831	23,550
CSTB2014	6/14/2021	130	1:1	165300	41.41%	3,800	6,310	0.00%	6,553	0.96	15,800	12,000	17,600
CKDH2001	5/14/2021	99	4:1	85700	29.36%	1,400	2,200	0.00%	1,744	1.26	31,822	26,222	32,700
CSTB2012	4/1/2021	56	1:1	97200	41.41%	2,500	5,090	-1.17%	5,406	0.94	15,500	13,000	17,600
CVRE2014	5/4/2021	89	1:1	314900	35.17%	4,600	6,500	-2.55%	5,888	1.10	32,100	27,500	32,600
CSTB2007	4/27/2021	82	2:1	520400	41.41%	1,500	3,500	-2.78%	3,735	0.94	13,999	10,999	17,600
CHPG2017	2/18/2021	14	4:1	291100	33.93%	1,000	3,140	-3.68%	3,415	0.92	32,888	28,888	41,800
CHPG2010	4/5/2021	60	4:1	77500	33.93%	1,800	4,720	-5.41%	2,428	1.94	32,969	27,079	41,800
CSTB2013	3/12/2021	36	1:1	96900	41.41%	3,200	5,700	-7.32%	6,355	0.90	15,200	12,000	17,600
Total:				6625600	35.28%**								

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 05, 2021, majority of coverred warrants increased following underlying securities. Trading value decreased.

• CSBT2007 and CFPT2014 increased strongly at 29.00% and 21.39% respectively. In contrast, CMSN2014 and CVNM2007 decreased strongly at -11.86% and -7.41% respectively. Trading value decreased by -5.67%. CTCB2012 had the most trading value, accounting for 9.48% of the market.

• CVPB2014, CTCB2011, CVRE2010, CSTB2012, and CVPB2013 have market prices closest to theoretical prices. CMSN2012, CHPG2025, and CFPT2014 were the most positive in term of profitability. CFPT2010, CMSN2010, and CMWG2013 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	128.5	0.8%	1.0	2,604	8.9	8,654	14.8	3.8	49.0%	28.4%
PNJ	Retail	82.9	0.0%	1.1	820	2.3	4,727	17.5	3.6	49.0%	21.8%
BVH	Insurance	58.1	-0.7%	1.5	1,875	2.4	2,087	27.8	2.2	28.1%	7.9%
PVI	Insurance	31.5	-1.3%	0.5	306	0.0	3,321	9.5	1.0	54.3%	10.8%
VIC	Real Estate	105.0	-2.3%	0.7	15,442	4.7	1,569	66.9	4.5	14.0%	6.7%
VRE	Real Estate	32.6	-1.5%	1.5	3,221	5.9	1,048	31.1	2.5	31.4%	8.5%
NVL	Real Estate	81.5	-1.8%	0.1	3,770	10.0	3,956	20.6	3.1	7.2%	16.2%
REE	Real Estate	53.5	-0.9%	0.6	719	2.7	5,249	10.2	1.4	49.0%	14.9%
DXG	Real Estate	21.3	2.2%	1.2	480	6.1	(833)	#N/A N/A	1.8	35.2%	-6.5%
SSI	Securities	29.7	0.0%	1.5	774	15.7	2,093	14.2	1.8	45.1%	13.1%
VCI	Securities	53.0	2.3%	1.7	382	2.8	4,662	11.4	1.9	27.9%	17.9%
HCM	Securities	27.3	0.0%	1.6	362	5.7	1,738	15.7	1.9	49.0%	12.1%
FPT	Technology	72.5	3.6%	0.8	2,471	13.8	4,122	17.6	3.6	49.0%	23.8%
FOX	Technology	61.7	1.1%	0.3	734	0.1	4,812	12.8	3.3	0.0%	28.3%
GAS	Oil & Gas	81.0	1.3%	1.4	6,740	2.8	4,752	17.0	3.3	2.9%	19.7%
PLX	Oil & Gas	51.3	1.6%	1.0	2,718	0.8	631	81.3	3.0	15.5%	4.4%
PVS	Oil & Gas	18.3	1.7%	1.6	380	6.3	1,621	11.3	0.7	10.3%	6.3%
BSR	Oil & Gas	10.9	2.8%	1.4	1,469	4.3	898	12.1	1.0	41.1%	8.5%
DHG	Pharmacy	99.8	-1.0%	0.4	567	0.0	5,443	18.3	3.7	54.6%	20.5%
DPM	Fertilizer	16.0	0.0%	0.6	271	1.0	1,663	9.6	0.8	12.8%	8.6%
DCM	Fertilizer	12.7	0.8%	0.6	292	1.5	1,030	12.3	1.1	3.0%	8.8%
VCB	Banking	98.9	0.0%	1.1	15,948	4.1	4,974	19.9	3.7	23.7%	20.5%
BID	Banking	41.5	0.4%	1.3	7,257	2.5	1,775	23.4	2.2	17.3%	9.4%
CTG	Banking	34.7	-0.6%	1.3	5,617	14.2	3,674	9.4	1.5	28.7%	16.9%
VPB	Banking	36.6	3.2%	1.4	3,906	13.1	4,271	8.6	1.7	23.4%	21.9%
MBB	Banking	24.1	-0.8%	1.2	2,927	11.6	2,965	8.1	1.4	22.9%	19.2%
ACB	Banking	28.2	0.4%	0.9	2,650	5.2	3,557	7.9	1.7	30.0%	24.3%
BMP	Plastic	60.1	0.2%	0.7	214	0.3	6,386	9.4	2.0	81.8%	21.2%
NTP	Plastic	34.1	-0.9%	0.5	175	0.0	3,797	9.0	1.6	19.0%	17.3%
MSR	Resources	19.2	-2.0%	0.6	918	0.5	356	53.9	1.5	10.1%	2.9%
HPG	Steel	41.8	-0.5%	1.1	6,022	40.5	4,056	10.3	2.3	30.9%	25.2%
HSG	Steel	23.9	0.0%	1.4	462	7.7	3,387	7.1	1.5	11.4%	24.3%
VNM	Consumer staples	108.8	-0.8%	0.7	9,886	8.9	4,770	22.8	7.3	57.7%	33.9%
SAB	Consumer staples	182.1	1.7%	1.2	5,077	2.3	7,064	25.8	5.9	63.2%	24.4%
MSN	Consumer staples	89.5	0.7%	0.9	4,571	5.5	1,054	84.9	6.6	32.1%	4.2%
SBT	Consumer staples	19.2	0.0%	1.2	515	2.6	1,114	17.2	1.5	8.1%	6.9%
ACV	Transport	74.0	3.1%	1.0	7,004	0.4	3,450	21.4	4.4	3.4%	22.3%
VJC	Transport	130.6	-0.3%	0.9	2,974	3.4	132	988.8	4.6	18.9%	0.5%
HVN	Transport	26.1	-0.2%	1.2	1,609	0.6	(7,647)	#N/A N/A	5.8	9.2%	-88.4%
GMD	Transport	30.4	4.6%	0.9	398	5.5	1,133	26.8	1.6	38.3%	5.7%
PVT	Transport	16.5	0.3%	1.3	231	3.7	1,953	8.4	1.1	13.8%	13.7%
VCS	Materials	78.3	1.0%	1.0	545	0.7	8,545	9.2	3.2	3.5%	39.1%
VGC	Materials	35.6	-6.9%	0.5	694	1.1	1,323	26.9	2.5	6.6%	9.3%
HT1	Materials	16.8	-1.2%	0.9	279	0.2	1,613	10.4	1.2	6.0%	11.5%
CTD	Construction	70.3	-1.0%	1.1	227	1.9	5,769	12.2	0.6	45.6%	5.2%
VCG	Construction	47.4	-0.4%	0.3	910	0.2	3,712	12.8	3.0	0.2%	24.8%
CII	Construction	21.3	-1.6%	0.5	221	1.8	1,187	17.9	1.0	30.4%	5.8%
POW	Electricity	12.6	1.2%	1.0	1,283	8.6	938	13.4	1.0	8.5%	7.9%
NT2	Electricity	23.9	0.0%	0.5	299	0.6	2,095	11.4	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

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 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 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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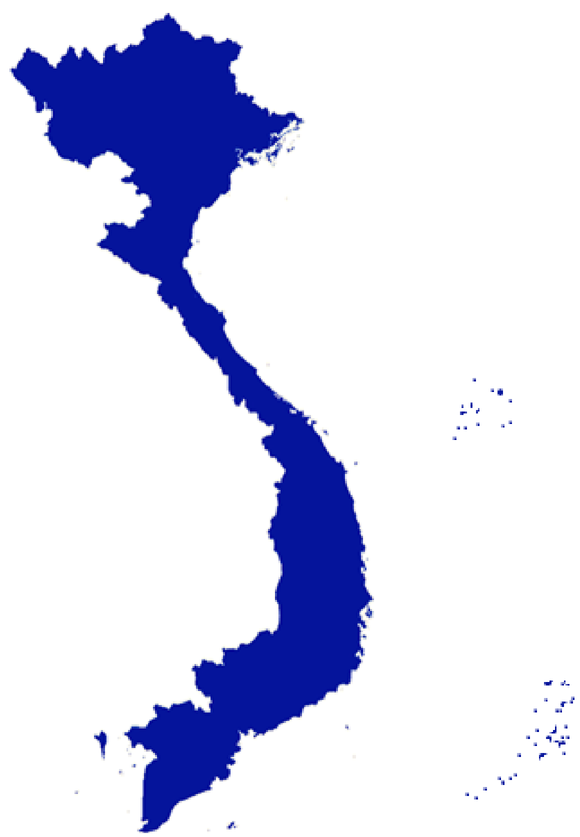

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