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Overview

Mon, March 1, 2021

Vietnam Daily Review

Exciting at the beginning of the month, VN-Index rose to around 1185 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/3/2021		●	
Week 1/3-5/3/2021		●	
Month 03/2021		●	

Market outlook

Stock market: VNIndex increased gradually from the beginning of the morning session to the end of the afternoon session and is currently around 1185. On the market, investment cash flow increased with 18/19 sectors increasing. In addition, foreign investors were net sellers on both HSX and HNX. Besides, market breadth turned to a positive status with increased liquidity compared to last week's session. According to our assessment, the VNIndex may move towards the historic peak around 1200 in the next few sessions, but there may not be a breakthrough anytime soon.

Future contracts: All future contracts increased following VN30. Investors might consider buying with target price around 1200 points for long-term contracts.

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

Technical analysis: FCN_Positive

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

Highlights

• VN-Index +17.7 points, closed at 1186.17. HNX-Index +3.15 points, closed at 252.37.

• Pulling up the index: GAS (+1.35); VHM (+1.23); VCB (+0.99); TCB (+0.9); VIB (+0.86).

• Pulling the index down: VIC (-0.44); LGC (-0.19); VCF (-0.07); SAB (-0.03); SVC (-0.03).

• The matched value of VN-Index reached VND 14,562 billion, +5.67% compared to the previous session. The total trading value reached 16,024 VND billion.

• Amplitude is 12.37 points. The market has 358 gainers, 60 reference codes and 85 losers.

• Foreign net-selling value: VND -209.29 billion on HOSE, including HPG (-166.9 billion), CTG (-95.8 billion) and VNM (-79.3 billion). Foreigners were net sellers on the HNX with a value of -17.12 billion dong.

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VN-INDEX	**1186.17**
Value: 14562.3 bil	17.7 (1.51%)
Foreigners (net):	VND -209.29 bil

HNX-INDEX	**252.37**
Value: 1303.3 bil	3.15 (1.26%)
Foreigners (net):	VND -17.12 bil

UPCOM-INDEX	**77.15**
Value: 1.16 bil	0.51 (0.67%)
Foreigners (net):	VND -0.44 bil

Macro indicators

	Value	% Chg
Oil price	63.0	-0.80%
Gold price	1,765	-0.32%
USD/VND	23,018	-0.02%
EUR/VND	27,974	-0.20%
JPY/VND	21,704	0.16%
Interbank 1M interest	0.8%	27.19%
5Y VN treasury Yield	1.1%	3.30%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

PLX	130.0	HPG	166.9
HSG	20.7	CTG	95.8
SSI	19.4	VNM	79.3
STB	16.5	HDG	45.7
PDR	16.3	KDH	25.8

Source: Bloomberg, BSC Research

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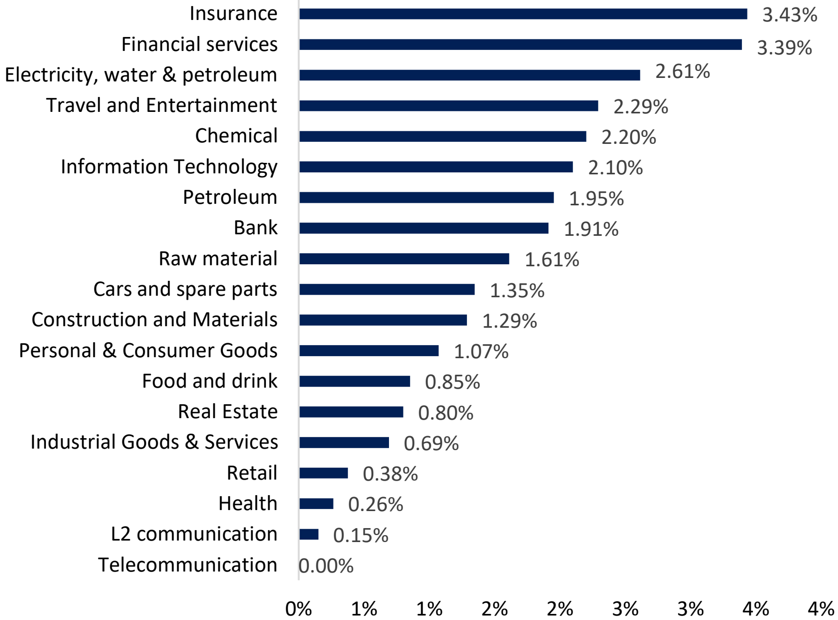
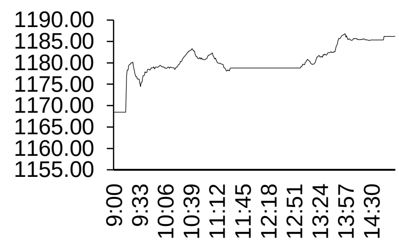
Noticable sectors



Exihibit 1

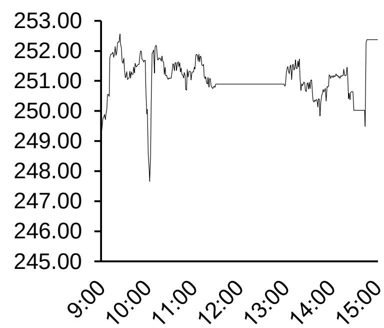
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

FCN_Positive

Technical highlights:

- Current trend: Uptrend.
- Trend indicator MACD: Positive divergence, MACD above the signal line.
- RSI indicator: neutral zone, uptrend

Outlook: FCN is forming an uptrend after correcting to the bottom level of 10.4. The stock liquidity has surpassed the 20-day average level, in alignment with the stock's uptrend. The RSI and the MACD are both supporting tise bullish trend. The stock price line is showing signs of surpassing the Ichimoku cloudbamd, signaling that the mid-term uptrend is about to form. Mid-term investors can consider opening positions around 12.5-13.0 and take profits when the stock approaches 16.0. Stop loss if you lose short-term support at 12.0.

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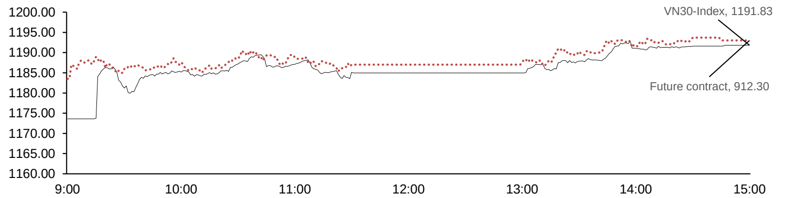
Future contracts market

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
VN30F2103	1193.00	1.62%	1.17	-47.6%	104843	3/18/2021	19
VN30F2104	1195.80	1.69%	3.97	-52.9%	240	4/15/2021	47
VN30F2106	1198.00	1.36%	6.17	-49.2%	61	6/17/2021	110
VN30F2109	1198.50	1.56%	6.67	170.9%	539	9/16/2021	201

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 +18.23 points to 1191.83 points. Key stocks such TCB, VPB, STB, MBB, HPG strongly impacted the increase of VN30. VN30 increased positively at the beginning of the morning session to over 1185 points, before struggling around the 1185-1190 points for the majority of remaining trading time. VN30 might accumulate around 1185-1200 points in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, VN30F2103 and VN30F2109 increased, while VN30F2104 and VN30F2106 decreased. In terms of open interest position, except for VN30F2106, all future contracts increased. Investors might consider buying with target price around 1200 points for long-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
CMBB2101	7/6/2021	127	2:1	381700	33.56%	1,600	4,490	21.35%	1,897	2.37	29,200	26,000	28,350
CSTB2012	4/1/2021	31	1:1	427300	41.17%	2,500	6,170	12.18%	6,153	1.00	15,500	13,000	19,100
CSTB2011	3/30/2021	29	1:1	386300	41.17%	2,700	4,630	10.77%	4,660	0.99	17,200	14,500	19,100
CTCB2010	4/1/2021	31	2:1	380200	36.00%	2,000	9,400	9.30%	9,393	1.00	25,500	21,500	40,200
CSTB2007	4/27/2021	57	2:1	344000	41.17%	1,500	4,220	9.04%	4,114	1.03	13,999	10,999	19,100
CSTB2013	3/12/2021	11	1:1	226300	41.17%	3,200	7,150	8.83%	7,117	1.00	15,200	12,000	19,100
CVRE2014	5/4/2021	64	1:1	431400	35.59%	4,600	7,440	7.98%	7,103	1.05	32,100	27,500	34,250
CMBB2010	6/14/2021	105	1:1	146200	33.56%	4,600	12,910	7.14%	12,568	1.03	20,600	16,000	28,350
CFPT2016	6/22/2021	113	5:1	313500	28.64%	2,580	5,990	6.96%	5,727	1.05	62,900	50,000	77,900
CTCB2013	5/4/2021	64	1:1	226600	36.00%	4,700	17,500	6.00%	17,391	1.01	27,700	23,000	40,200
CMBB2011	3/12/2021	11	1:1	93400	33.56%	3,800	12,400	5.98%	12,373	1.00	19,800	16,000	28,350
CTCB2102	7/6/2021	127	2:1	591500	36.00%	2,300	5,450	5.83%	3,071	1.77	57,200	48,000	40,200
CSTB2014	6/14/2021	105	1:1	312700	41.17%	3,800	7,570	5.14%	7,281	1.04	15,800	12,000	19,100
CHPG2103	7/6/2021	127	2:1	324000	33.64%	3,900	5,380	4.47%	3,218	1.67	49,800	42,000	46,200
CHPG2102	7/5/2021	126	1:1	112400	33.64%	6,600	10,500	3.96%	7,109	1.48	47,600	41,000	46,200
CTCB2009	3/30/2021	29	1:1	71000	36.00%	4,400	17,300	3.90%	18,283	0.95	26,400	22,000	40,200
CHPG2021	4/1/2021	31	2:1	200500	33.64%	2,400	10,890	3.71%	10,650	1.02	29,800	25,000	46,200
CHPG2010	4/5/2021	35	4:1	302500	33.64%	1,800	5,870	2.98%	3,313	1.77	32,969	27,079	46,200
CHPG2018	5/14/2021	74	4:1	406100	33.64%	1,200	4,310	1.65%	4,123	1.05	34,799	29,999	46,200
Total:				**5677600**	**35.95%****								

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 March 01, 2021, majority of coverred warrants increased following underlying securities. Trading value decreased.

• CMWG2102 and CPNJ2102 increased strongly at 26.97% and 26.64% respectively. In contrast, CVIC2004 decreased strongly at -14.10%. Trading value decreased by -14.10%. CTCB2013 had the most trading value, accounting for 4.93% of the market.

• CTCB2009, CFPT2010, CVPB2013, CFPT2014, and CVPB2010 have market prices closest to theoretical prices. CMSN2012, CVPB2013, and CHPG2025 were the most positive in term of profitability. CFPT2010, CHPG2020, and CHPG2014 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	134.8	-0.1%	1.0	2,732	7.0	8,654	15.6	3.9	49.0%	28.4%
PNJ	Retail	84.7	-0.2%	1.0	837	1.8	4,727	17.9	3.7	48.9%	21.8%
BVH	Insurance	61.8	4.6%	1.5	1,995	2.5	2,087	29.6	2.3	27.9%	7.9%
PVI	Insurance	32.6	0.3%	0.5	317	0.1	3,321	9.8	1.1	54.3%	10.8%
VIC	Real Estate	108.5	-0.5%	0.7	15,956	3.7	1,569	69.1	4.7	14.1%	6.7%
VRE	Real Estate	34.3	3.2%	1.5	3,384	8.0	1,048	32.7	2.7	31.1%	8.5%
NVL	Real Estate	79.7	0.1%	0.1	3,687	6.2	3,956	20.1	3.1	6.7%	16.2%
REE	Real Estate	56.9	0.4%	0.6	765	2.2	5,249	10.8	1.5	49.0%	14.9%
DXG	Real Estate	23.9	1.5%	1.3	537	4.5	(833)	#N/A N/A	2.0	34.7%	-6.5%
SSI	Securities	35.0	5.4%	1.4	912	28.8	2,093	16.7	2.1	43.7%	13.1%
VCI	Securities	55.0	2.2%	1.7	396	2.1	4,662	11.8	2.0	27.8%	17.9%
HCM	Securities	31.0	6.2%	1.5	410	8.5	1,738	17.8	2.1	47.1%	12.1%
FPT	Technology	77.9	2.2%	0.9	2,655	7.0	4,122	18.9	3.9	49.0%	23.8%
FOX	Technology	65.0	0.9%	0.4	773	0.0	4,812	13.5	3.4	0.0%	28.3%
GAS	Oil & Gas	91.9	2.9%	1.4	7,647	6.5	4,038	22.8	3.6	2.9%	16.1%
PLX	Oil & Gas	59.0	1.4%	1.0	3,127	13.5	631	93.5	3.4	15.2%	4.4%
PVS	Oil & Gas	23.3	3.6%	1.6	484	16.3	1,357	17.2	0.9	10.0%	5.4%
BSR	Oil & Gas	13.9	13.0%	1.5	1,874	21.1	898	15.5	1.3	41.1%	8.5%
DHG	Pharmacy	100.8	0.3%	0.3	573	0.1	5,443	18.5	3.7	54.6%	20.5%
DPM	Fertilizer	17.5	3.9%	0.7	298	1.9	1,663	10.5	0.8	12.3%	8.6%
DCM	Fertilizer	14.0	3.7%	0.6	322	2.6	1,030	13.6	1.2	2.4%	8.8%
VCB	Banking	99.2	1.0%	1.1	15,997	3.9	4,974	19.9	3.7	23.7%	20.5%
BID	Banking	44.1	1.1%	1.3	7,712	4.3	1,775	24.9	2.3	17.3%	9.4%
CTG	Banking	38.1	2.3%	1.4	6,168	23.1	3,674	10.4	1.7	28.3%	16.9%
VPB	Banking	40.8	2.0%	1.5	4,355	5.9	4,271	9.6	1.9	23.4%	21.9%
MBB	Banking	28.4	2.5%	1.2	3,450	27.0	2,965	9.6	1.7	23.2%	19.2%
ACB	Banking	33.3	0.6%	1.0	3,125	12.2	3,557	9.3	2.0	30.0%	24.3%
BMP	Plastic	63.6	1.0%	0.8	226	0.6	6,386	10.0	2.1	81.9%	21.2%
NTP	Plastic	35.8	0.0%	0.5	183	0.0	3,797	9.4	1.6	19.0%	17.3%
MSR	Resources	21.8	1.9%	0.7	1,042	0.9	356	61.2	1.7	10.1%	2.9%
HPG	Steel	46.2	1.3%	1.1	6,655	44.1	4,056	11.4	2.6	30.8%	25.2%
HSG	Steel	28.0	5.7%	1.3	541	15.2	3,387	8.3	1.8	9.0%	24.3%
VNM	Consumer staples	105.6	0.8%	0.7	9,596	10.0	4,770	22.1	7.1	57.5%	33.9%
SAB	Consumer staples	187.8	-0.1%	1.2	5,236	0.9	7,064	26.6	6.0	63.1%	24.4%
MSN	Consumer staples	91.3	1.1%	0.9	4,663	3.4	1,054	86.6	6.7	32.5%	4.2%
SBT	Consumer staples	22.9	5.5%	1.2	614	5.5	946	24.2	1.8	7.8%	7.4%
ACV	Transport	76.3	2.7%	0.9	7,222	0.7	3,450	22.1	4.5	3.4%	22.3%
VJC	Transport	136.2	0.8%	0.8	3,102	3.9	132	1031.2	4.8	19.2%	0.5%
HVN	Transport	31.4	4.8%	1.2	1,936	3.4	(7,647)	#N/A N/A	7.0	9.2%	-88.4%
GMD	Transport	34.4	2.5%	1.0	450	4.6	1,133	30.3	1.8	38.7%	5.7%
PVT	Transport	17.7	3.5%	1.3	248	3.3	1,953	9.0	1.2	12.8%	13.7%
VCS	Materials	88.2	2.3%	1.0	614	1.2	8,545	10.3	3.7	3.6%	39.1%
VGC	Materials	37.1	-0.5%	0.5	723	0.2	1,323	28.0	2.6	6.6%	9.3%
HT1	Materials	17.7	1.1%	0.9	294	0.7	1,613	11.0	1.3	4.8%	11.5%
CTD	Construction	75.4	2.0%	1.0	244	2.1	5,769	13.1	0.7	45.3%	5.2%
VCG	Construction	48.1	0.2%	0.3	924	0.7	3,712	13.0	3.0	0.2%	24.8%
CII	Construction	22.3	4.5%	0.5	231	1.9	1,187	18.7	1.1	31.5%	5.8%
POW	Electricity	13.1	3.6%	1.0	1,329	5.7	938	13.9	1.1	7.7%	7.9%
NT2	Electricity	23.1	2.9%	0.5	289	0.7	2,095	11.0	1.5	17.1%	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

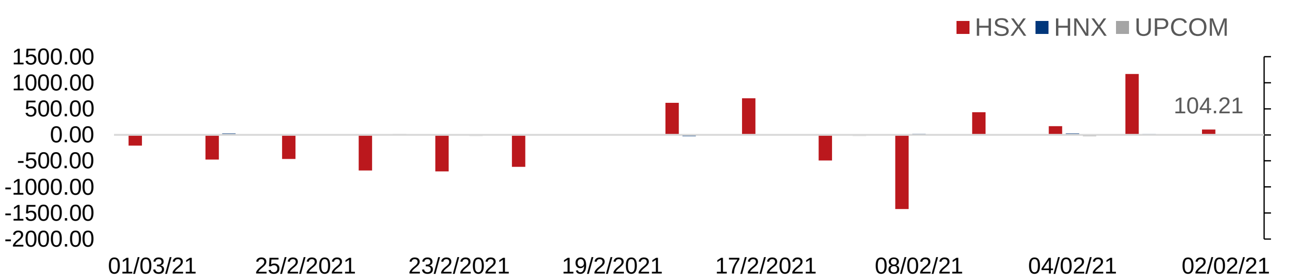
Top 5 losers on the HNX

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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