BSC

Overview

Tue, March 2, 2021

Vietnam Daily Review

Selling pressure gradually increased

BSC's Forecast on the stock market

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

Market outlook

Stock market: VNIndex remained in green in the first half of the morning session but turned to struggle around the reference level in the remaining time. In the market, investment cash flow declined and only 9 out of 19 sectors increased. In addition, foreign investors were net sellers on both HSX and HNX. Besides, market breadth turned to equilibrium with liquidity decreased slightly compared to the previous session. In our opinion, VN-Index still has the potential to return to close to the threshold of 1200, but will face with selling pressure in this area and maintain a pulling status in the next few sessions.

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 2, 2021, both coverred warrants and underlying securities diverged in terms of price. Trading value increased.

Technical analysis: LHG_Rising

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

Highlights

• VN-Index +0.44 points, closed at 1186.61. HNX-Index -4.43 points, closed at 247.94.

• Pulling up the index: TPB (+0.51); HPG (+0.45); GVR (+0.43); HDB (+0.4); VIB (+0.35).

• Pulling the index down: GAS (-0.46); VNM (-0.39); VIC (-0.27); LGC (-0.27); MBB (-0.18).

• The matched value of VN-Index reached VND 13,749 billion, -5.58% compared to the previous session. The total trading value reached 15,217 VND billion.

• Amplitude is 14.17 points. The market has 227 gainers, 78 reference codes and 190 losers.

• Foreign net-selling value: VND -731.21 billion on HOSE, including VNM (-169.5 billion), HPG (-145.9 billion) and VIC (-51.3 billion). Foreigners were net sellers on the HNX with a value of -46.27 billion dong.

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VN-INDEX	**1186.61**
Value: 13749.99 bil	0.44 (0.04%)
Foreigners (net):	VND -731.21 bil

HNX-INDEX	**247.94**
Value: 1303.3 bil	-4.43 (-1.76%)
Foreigners (net):	VND -46.27 bil

UPCOM-INDEX	**77.46**
Value: 1.32 bil	0.31 (0.4%)
Foreigners (net):	VND -62.92 bil

Macro indicators

	Value	% Chg
Oil price	59.9	-1.17%
Gold price	1,720	-0.32%
USD/VND	23,027	0.03%
EUR/VND	27,651	-0.30%
JPY/VND	21,549	-0.06%
Interbank 1M interest	0.9%	55.03%
5Y VN treasury Yield	1.1%	-4.09%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

PLX	95.9	VNM	-169.5
KBC	31.8	HPG	-145.9
VJC	31.3	VIC	-51.3
FUEVFVND	23.6	CTG	-47.8
SSI	19.7	HDG	-40.3

Source: Bloomberg, BSC Research

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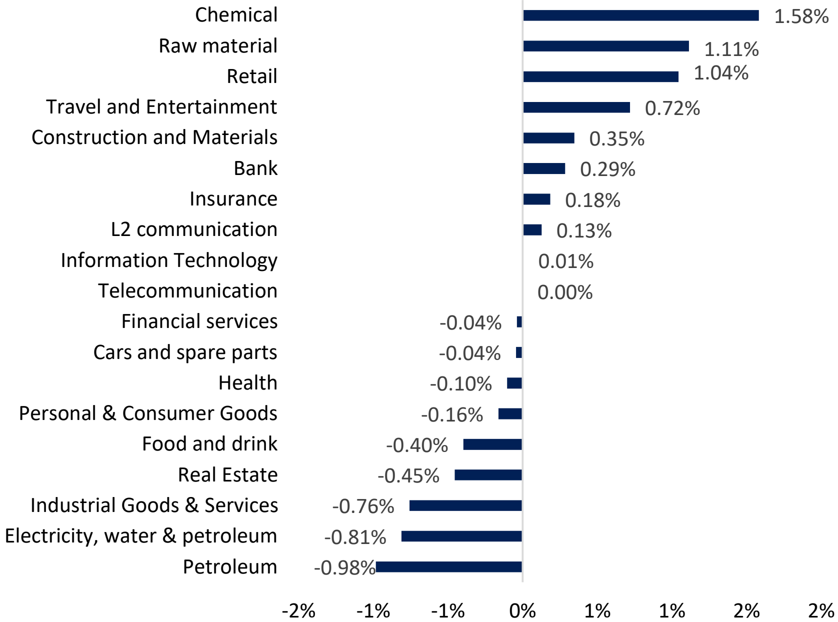
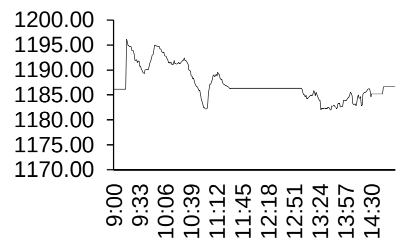
Noticable sectors



Exihibit 1

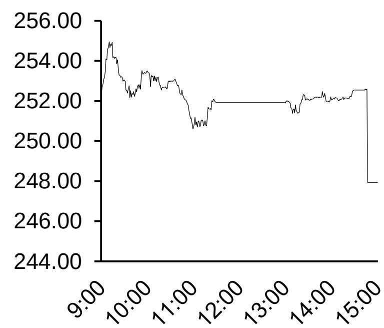
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

LHG_Rising

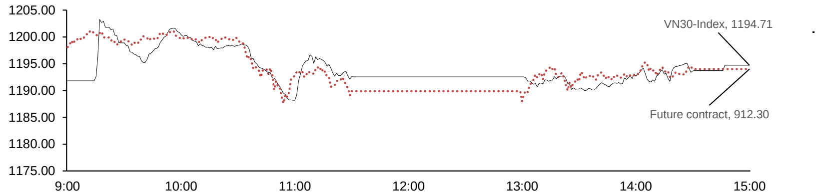
Technical highlights:

- Current trend: Rising.
- MACD trend indicator: MACD line is above Signal line.
- RSI indicator: Ascending above 50 value but has not reached overbought area.
- MAs line: Appear Golden Cross.

Outlook: LHG is in a status of increasing price after having a period of sharp decline in the second half of January. Stock liquidity is currently maintaining stable value. Trend indicators are in a positive status. Today, the EMA12 has just crossed above the EMA26 and the RSI oscillator is above 50, so this stock has the potential to maintain its uptrend in the short term. The nearest support of LHG is at around 35. The target to take profit of this stock is at 40, cut loss if 33.8 is penetrated.

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
VN30F2103	1194.00	0.08%	-0.71	31.2%	137512	3/18/2021	18
VN30F2104	1197.40	0.13%	2.69	63.8%	393	4/15/2021	46
VN30F2106	1197.20	-0.07%	2.49	24.6%	76	6/17/2021	109
VN30F2109	1199.00	0.04%	4.29	-81.1%	102	9/16/2021	200

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 +2.88 points to 1194.71 points. Key stocks such TPB, HDB, VNM, MBB strongly impacted the accumulation of VN30. VN30 increased positively at the beginning of the morning session to over 1200 points, before struggling around the 1190-1195 points for the majority of remaining trading time. VN30 might continue to accumulate around 1185-1200 points in coming sessions.

• Except for VN30F2106, all future contracts increased following VN30. In terms of trading volume, except for VN30F2106, all future contracts increased. In terms of open interest position, except for VN30F2106, all future contracts increased. Investors might consider selling with 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
CHDB2007	4/27/2021	56	5:1	775600	34.18%	1,300	3,420	12.50%	211	16.22	20,771	16,831	26,700
CSTB2011	3/30/2021	28	1:1	267500	40.45%	2,700	4,890	5.62%	4,706	1.04	17,200	14,500	19,150
CVRE2014	5/4/2021	63	1:1	433000	35.59%	4,600	7,800	4.84%	7,523	1.04	32,100	27,500	34,700
CHPG2022	5/4/2021	63	2:1	182600	33.40%	2,100	10,200	4.72%	9,960	1.02	31,200	27,000	46,700
CHPG2103	7/6/2021	126	2:1	463100	33.40%	3,900	5,580	3.72%	3,389	1.65	49,800	42,000	46,700
CMBB2101	7/6/2021	126	2:1	472700	33.58%	1,600	4,600	2.45%	1,802	2.55	29,200	26,000	28,100
CHPG2010	4/5/2021	34	4:1	406900	33.40%	1,800	6,000	2.21%	3,437	1.75	32,969	27,079	46,700
CSTB2013	3/12/2021	10	1:1	588400	40.45%	3,200	7,260	1.54%	7,166	1.01	15,200	12,000	19,150
CHPG2018	5/14/2021	73	4:1	753100	33.40%	1,200	4,360	1.16%	4,247	1.03	34,799	29,999	46,700
CTCB2102	7/6/2021	126	2:1	303400	35.98%	2,300	5,490	0.73%	3,102	1.77	57,200	48,000	40,300
CSTB2014	6/14/2021	104	1:1	276900	40.45%	3,800	7,610	0.53%	7,326	1.04	15,800	12,000	19,150
CSTB2007	4/27/2021	56	2:1	273900	40.45%	1,500	4,240	0.47%	4,138	1.02	13,999	10,999	19,150
CTCB2013	5/4/2021	63	1:1	64100	35.98%	4,700	17,580	0.46%	17,488	1.01	27,700	23,000	40,300
CTCB2010	4/1/2021	30	2:1	114200	35.98%	2,000	9,430	0.32%	9,442	1.00	25,500	21,500	40,300
CFPT2016	6/22/2021	112	5:1	215400	28.56%	2,580	5,960	-0.50%	5,726	1.04	62,900	50,000	77,900
CSBT2007	4/27/2021	56	2:1	567800	43.01%	1,700	3,880	-0.77%	3,517	1.10	18,788	15,495	22,900
CMBB2010	6/14/2021	104	1:1	260100	33.58%	4,600	12,800	-0.85%	12,316	1.04	20,600	16,000	28,100
CFPT2017	4/26/2021	55	4:1	202700	28.56%	2,340	5,700	-0.87%	5,873	0.97	64,160	54,800	77,900
CVPB2016	5/4/2021	63	1:1	309400	40.54%	4,800	14,020	-1.61%	13,982	1.00	31,800	27,000	40,750
Total:				**6930800**	**35.84%****								

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 2, 2021, both coverred warrants and underlying securities diverged in terms of price. Trading value increased.

• CHDB2007 and CFPT2014 increased strongly at 12.50% and 8.64% respectively. In contrast, CMWG2102 and CPNJ2102 decreased strongly at -21.24% and -21.03% respectively. Trading value increased by 17.98%. CTCB2012 had the most trading value, accounting for 8.62% of the market.

• CTCB2009, CFPT2010, CHPG2024, CVPB2013, and CFPT2017 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	135.8	0.7%	1.0	2,752	3.4	8,654	15.7	4.0	49.0%	28.4%
PNJ	Retail	84.0	-0.8%	1.0	830	1.2	4,727	17.8	3.6	49.0%	21.8%
BVH	Insurance	61.8	0.0%	1.5	1,995	2.7	2,087	29.6	2.3	27.9%	7.9%
PVI	Insurance	32.6	0.0%	0.5	317	0.1	3,321	9.8	1.1	54.3%	10.8%
VIC	Real Estate	108.2	-0.3%	0.7	15,912	4.3	1,569	68.9	4.7	14.1%	6.7%
VRE	Real Estate	34.7	1.3%	1.5	3,428	9.5	1,048	33.1	2.7	31.1%	8.5%
NVL	Real Estate	79.3	-0.5%	0.1	3,668	5.6	3,956	20.0	3.1	6.7%	16.2%
REE	Real Estate	56.9	0.0%	0.6	765	1.4	5,249	10.8	1.5	49.0%	14.9%
DXG	Real Estate	23.1	-3.1%	1.3	521	6.7	(833)	#N/A N/A	1.9	34.7%	-6.5%
SSI	Securities	35.1	0.1%	1.4	913	19.2	2,093	16.8	2.1	43.4%	13.1%
VCI	Securities	54.5	-0.9%	1.7	392	2.4	4,662	11.7	2.0	27.6%	17.9%
HCM	Securities	31.0	0.2%	1.5	411	7.4	1,738	17.8	2.1	46.9%	12.1%
FPT	Technology	77.9	0.0%	0.9	2,655	6.2	4,122	18.9	3.9	49.0%	23.8%
FOX	Technology	64.7	-0.5%	0.4	770	0.0	4,812	13.4	3.4	0.0%	28.3%
GAS	Oil & Gas	91.0	-1.0%	1.4	7,573	5.6	4,038	22.5	3.6	2.9%	16.1%
PLX	Oil & Gas	58.6	-0.7%	1.0	3,105	9.9	631	92.8	3.4	15.1%	4.4%
PVS	Oil & Gas	22.8	-2.1%	1.6	474	16.5	1,357	16.8	0.9	10.0%	5.4%
BSR	Oil & Gas	13.9	0.0%	1.5	1,874	11.1	898	15.5	1.3	41.1%	8.5%
DHG	Pharmacy	100.5	-0.3%	0.3	571	0.0	5,443	18.5	3.7	54.6%	20.5%
DPM	Fertilizer	18.3	4.6%	0.7	311	4.2	1,663	11.0	0.9	12.3%	8.6%
DCM	Fertilizer	15.0	6.8%	0.6	344	7.4	1,030	14.5	1.3	2.4%	8.8%
VCB	Banking	99.3	0.1%	1.1	16,013	5.2	4,974	20.0	3.7	23.7%	20.5%
BID	Banking	44.1	-0.1%	1.3	7,703	4.1	1,775	24.8	2.3	17.3%	9.4%
CTG	Banking	38.0	-0.3%	1.4	6,152	12.2	3,674	10.3	1.7	28.3%	16.9%
VPB	Banking	40.8	-0.1%	1.5	4,349	9.2	4,271	9.5	1.9	23.4%	21.9%
MBB	Banking	28.1	-0.9%	1.2	3,419	17.3	2,965	9.5	1.6	23.2%	19.2%
ACB	Banking	33.0	-0.8%	1.0	3,101	13.8	3,557	9.3	2.0	30.0%	24.3%
BMP	Plastic	64.9	2.0%	0.8	231	2.0	6,386	10.2	2.1	81.9%	21.2%
NTP	Plastic	36.1	0.8%	0.5	185	0.1	3,797	9.5	1.6	19.0%	17.3%
MSR	Resources	22.7	4.1%	0.7	1,085	2.3	356	63.8	1.8	10.1%	2.9%
HPG	Steel	46.7	1.1%	1.1	6,727	48.1	4,056	11.5	2.6	30.9%	25.2%
HSG	Steel	27.9	-0.4%	1.3	539	13.8	3,387	8.2	1.8	9.0%	24.3%
VNM	Consumer staples	104.9	-0.7%	0.7	9,532	14.0	4,770	22.0	7.0	57.5%	33.9%
SAB	Consumer staples	185.4	-0.5%	1.2	5,169	0.8	7,064	26.2	6.0	63.1%	24.4%
MSN	Consumer staples	90.9	-0.4%	0.9	4,643	4.1	1,054	86.2	6.7	32.5%	4.2%
SBT	Consumer staples	22.9	0.0%	1.2	614	3.5	946	24.2	1.8	7.8%	7.4%
ACV	Transport	76.0	-0.4%	0.9	7,193	0.6	3,450	22.0	4.5	3.4%	22.3%
VJC	Transport	137.7	1.1%	0.8	3,136	4.8	132	1042.5	4.8	19.2%	0.5%
HVN	Transport	31.3	-0.3%	1.2	1,930	2.7	(7,647)	#N/A N/A	6.9	9.2%	-88.4%
GMD	Transport	34.0	-1.0%	1.0	446	2.9	1,133	30.0	1.7	38.7%	5.7%
PVT	Transport	17.4	-1.4%	1.3	245	3.4	1,953	8.9	1.2	12.8%	13.7%
VCS	Materials	87.8	-0.5%	1.0	611	0.6	8,545	10.3	3.6	3.6%	39.1%
VGC	Materials	37.0	-0.3%	0.5	721	0.6	1,323	28.0	2.6	6.6%	9.3%
HT1	Materials	17.7	0.0%	0.9	294	1.3	1,613	11.0	1.3	4.6%	11.5%
CTD	Construction	75.2	-0.3%	1.0	243	1.3	5,769	13.0	0.7	45.3%	5.2%
VCG	Construction	48.1	0.0%	0.3	924	0.4	3,712	13.0	3.0	0.2%	24.8%
CII	Construction	22.3	0.0%	0.5	231	2.3	1,187	18.7	1.1	31.5%	5.8%
POW	Electricity	13.0	-0.8%	1.0	1,319	5.8	938	13.8	1.1	7.7%	7.9%
NT2	Electricity	22.8	-1.3%	0.5	285	0.8	2,095	10.9	1.5	17.0%	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

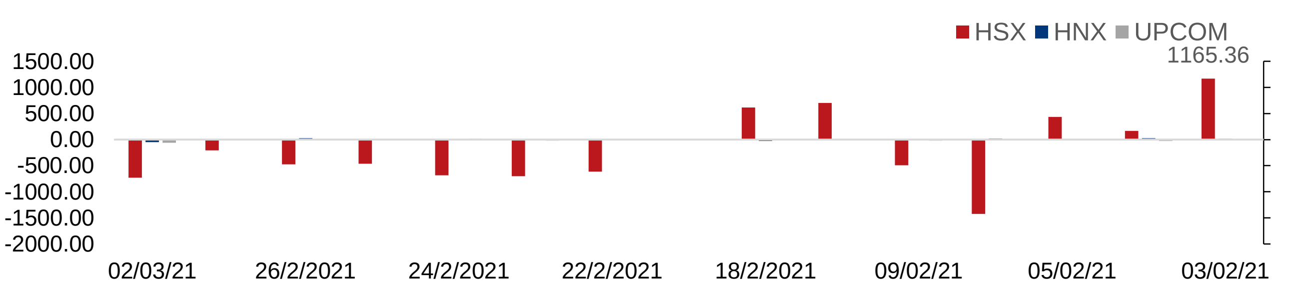
Top 5 losers on the HNX

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

Disclosure

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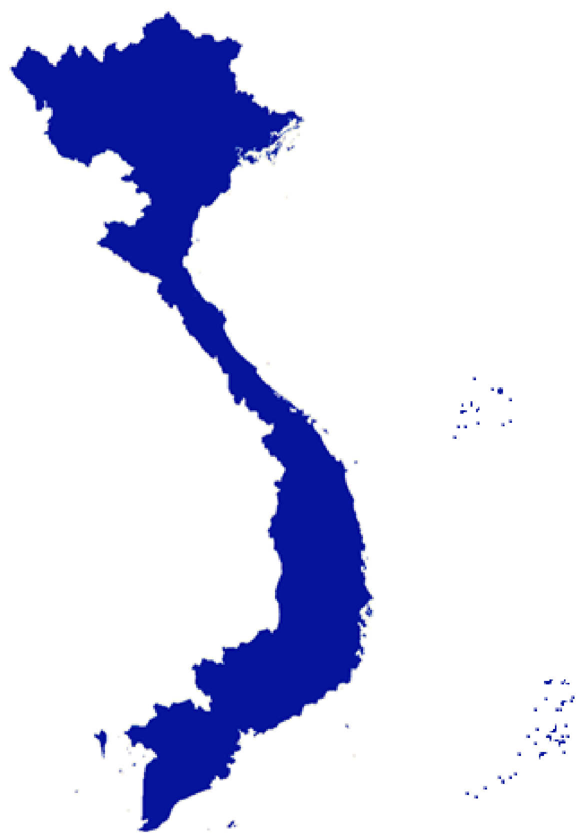

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