BSC

Overview

Wed, March 3, 2021

Vietnam Daily Review

Fluctuating in a narrow range

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 4/3/2021		•	
Week 1/3-5/3/2021		•	
Month 03/2021		•	

Market outlook

Stock market: VNIndex was below the reference level in most of the trading time but at the end still closed with a slight increase. On the market, investment cash flow improved with 12/19 sectors increasing although foreign investors were still net sellers on both HSX and HNX. Besides, market breadth turned to a positive status with liquidity not much different from the previous session. According to our assessment, the VNIndex may not appear many mutations in the trend in the next sessions.

Future contracts: All future contracts increased following VN30. Investors might consider buying with for long-term contracts.

Covered warrants: In the trading session on March 3, 2021, both coverred warrants and underlying securities diverged in terms of price. Trading value decreased.

Technical analysis: LAS_Uptrend

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

Highlights

• VN-Index +0.34 points, closed at 1186.95. HNX-Index +6.16 points, closed at 254.1.

• Pulling up the index: BCM (+0.9); CTG (+0.61); VPB (+0.57); NVL (+0.57); VRE (+0.5).

• Pulling the index down: VIC (-1.16); VHM (-1.12); VCB (-0.89); SAB (-0.44); GVR (-0.32).

• The matched value of VN-Index reached VND 13,751 billion, +0.01% compared to the previous session. The total trading value reached 15,297 VND billion.

• Amplitude is 8.93 points. The market has 270 gainers, 64 reference codes and 168 losers.

• Foreign net-selling value: VND -471.95 billion on HOSE, including CTG (-150 billion), VNM (-105 billion) and VIC (-63.8 billion). Foreigners were net sellers on the HNX with a value of -7.6 billion dong.

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VN-INDEX		**1186.95**
Value: 13751.31 bil		0.34 (0.03%)
Foreigners (net):		VND -471.95 bil

HNX-INDEX		**254.10**
Value: 1303.3 bil		6.16 (2.48%)
Foreigners (net):		VND -7.6 bil

UPCOM-INDEX		**78.10**
Value: 0.91 bil		0.64 (0.83%)
Foreigners (net):		VND -9.8 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%

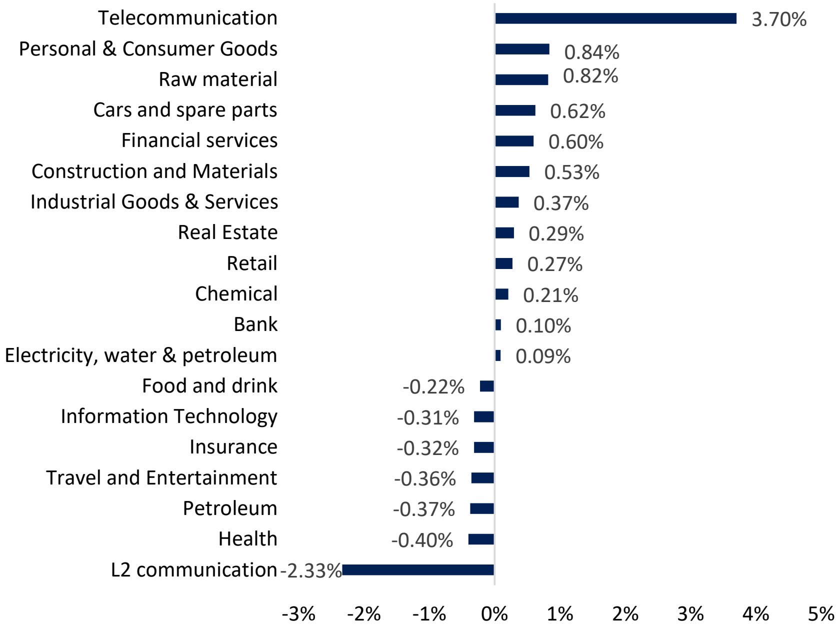
Source: Bloomberg, BSC Research

Top Foreign trading stocks

PLX	136.1	CTG	150.0
VRE	64.6	VNM	105.0
DCM	21.4	VIC	63.8
VJC	15.4	VHM	61.7
HPG	14.8	VCB	37.6

Source: Bloomberg, BSC Research

Noticable sectors



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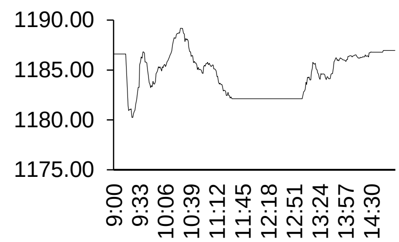
Exihibit 1

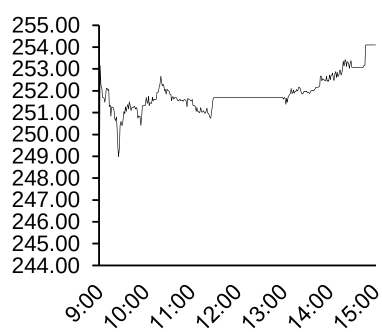
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exihibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

LAS_Uptrend

Technical highlights:

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

Outlook: LAS is forming an uptrend after long-term consolidation at 8.5. 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 this bullish trend. The share price line has surpassed the Ichimoku cloud, signaling a mid-term uptrend. Investors can consider opening a position around 10.0 and taking profits when the stock approaches 12.0. Stop loss if losing support 8.5.

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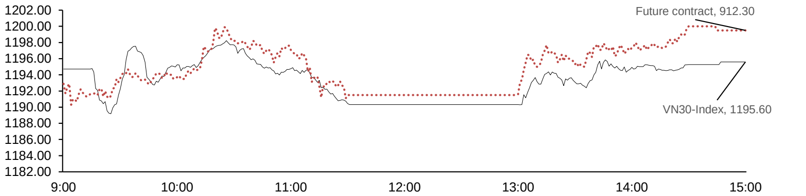
Future contracts market

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 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

Table 3
Future contracts

Ticker	Close	± Daily	Difference	%	Trading vol	Time to Exp	Remaining Days
VN30F2103	1199.50	0.46%	3.90	-9.0%	125104	3/18/2021	17
VN30F2104	1203.00	0.47%	7.40	-4.1%	377	4/15/2021	45
VN30F2106	1203.00	0.48%	7.40	-22.4%	59	6/17/2021	108
VN30F2109	1203.00	0.33%	7.40	-18.6%	83	9/16/2021	199

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased slightly +0.89 points to 1195.60 points. Key stocks such VPB, NVL, VIC, VHM strongly impacted the accumulation of VN30. VN30 spent majority of trading time accumulating around 1190-1195 points. VN30 might continue to accumulate around 1185-1200 points in coming sessions.

• 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 buying with 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
CVRE2014	5/4/2021	62	1:1	734900	35.41%	4,600	8,460	8.46%	8,285	1.02	32,100	27,500	35,500
CVPB2013	4/9/2021	37	1:1	105300	39.77%	2,000	13,630	2.48%	14,730	0.93	29,000	27,000	41,600
CFPT2015	3/22/2021	19	5:1	514100	28.42%	2,070	5,600	1.27%	5,565	1.01	60,350	50,000	77,700
CFPT2016	6/22/2021	111	5:1	216200	28.42%	2,580	6,000	0.67%	5,684	1.06	62,900	50,000	77,700
CHPG2010	4/5/2021	33	4:1	248400	32.95%	1,800	6,040	0.67%	3,461	1.75	32,969	27,079	46,800
CHPG2103	7/6/2021	125	2:1	357300	32.95%	3,900	5,600	0.36%	3,401	1.65	49,800	42,000	46,800
CMWG2015	5/10/2021	68	10:1	541100	30.93%	1,900	3,830	0.26%	3,713	1.03	119,000	100,000	136,200
CREE2006	5/10/2021	68	4:1	554200	26.75%	1,500	3,960	0.25%	3,869	1.02	48,000	42,000	57,100
CTCB2013	5/4/2021	62	1:1	109900	35.42%	4,700	17,600	0.11%	17,535	1.00	27,700	23,000	40,350
CHPG2018	5/14/2021	72	4:1	425200	32.95%	1,200	4,360	0.00%	4,271	1.02	34,799	29,999	46,800
CMBB2009	4/1/2021	29	2:1	195400	33.25%	1,700	6,700	0.00%	4,536	1.48	22,400	19,000	28,000
CHPG2022	5/4/2021	62	2:1	202600	32.95%	2,100	10,150	-0.49%	10,009	1.01	31,200	27,000	46,800
CHDB2007	4/27/2021	55	5:1	620100	34.16%	1,300	3,390	-0.88%	230	14.73	20,771	16,831	26,950
CHPG2021	4/1/2021	29	2:1	489800	32.95%	2,400	10,900	-0.91%	10,947	1.00	29,800	25,000	46,800
CMBB2010	6/14/2021	103	1:1	173800	33.25%	4,600	12,680	-0.94%	12,214	1.04	20,600	16,000	28,000
CTCB2102	7/6/2021	125	2:1	454600	35.42%	2,300	5,390	-1.82%	3,094	1.74	57,200	48,000	40,350
CSTB2007	4/27/2021	55	2:1	348600	40.42%	1,500	4,150	-2.12%	4,062	1.02	13,999	10,999	19,000
CMBB2101	7/6/2021	125	2:1	494800	33.25%	1,600	4,500	-2.17%	1,753	2.57	29,200	26,000	28,000
CSTB2013	3/12/2021	9	1:1	204000	40.42%	3,200	7,010	-3.44%	7,014	1.00	15,200	12,000	19,000
Total:				**6990300**	**33.69%****								

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 3, 2021, both coverred warrants and underlying securities diverged in terms of price. Trading value decreased.

• CVRE2013 and CVRE2015 increased strongly at 10.50% and 10.40% respectively. In contrast, CVNM2012 and CVNM2013 decreased strongly at -9.54% and -9.15% respectively. Trading value decreased by -8.69%. CVRE2014 had the most trading value, accounting for 6.92% of the market.

• CVNM2007, CVPB2013, CTCB2009, CFPT2010, 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	136.2	0.3%	1.0	2,760	4.5	8,654	15.7	4.0	49.0%	28.4%
PNJ	Retail	84.6	0.7%	1.0	836	1.9	4,727	17.9	3.7	49.0%	21.8%
BVH	Insurance	61.3	-0.8%	1.5	1,978	1.3	2,087	29.4	2.3	27.9%	7.9%
PVI	Insurance	33.1	1.5%	0.5	322	0.1	3,321	10.0	1.1	54.3%	10.8%
VIC	Real Estate	106.9	-1.2%	0.7	15,721	5.0	1,569	68.1	4.6	14.1%	6.7%
VRE	Real Estate	35.5	2.3%	1.5	3,507	10.5	1,048	33.9	2.8	31.1%	8.5%
NVL	Real Estate	81.4	2.6%	0.1	3,765	7.9	3,956	20.6	3.1	6.7%	16.2%
REE	Real Estate	57.1	0.4%	0.6	767	2.8	5,249	10.9	1.5	49.0%	14.9%
DXG	Real Estate	23.3	0.9%	1.3	525	9.0	(833)	#N/A N/A	1.9	34.5%	-6.5%
SSI	Securities	34.9	-0.6%	1.4	908	14.9	2,093	16.7	2.1	43.4%	13.1%
VCI	Securities	54.5	0.0%	1.7	392	2.3	4,662	11.7	2.0	27.6%	17.9%
HCM	Securities	31.2	0.5%	1.5	413	6.1	1,738	17.9	2.1	47.0%	12.1%
FPT	Technology	77.7	-0.3%	0.9	2,648	5.4	4,122	18.8	3.9	49.0%	23.8%
FOX	Technology	66.0	2.0%	0.4	785	0.1	4,812	13.7	3.5	0.0%	28.3%
GAS	Oil & Gas	91.0	0.0%	1.4	7,573	2.8	4,038	22.5	3.6	2.9%	16.1%
PLX	Oil & Gas	58.5	-0.2%	1.0	3,100	10.9	631	92.7	3.4	15.3%	4.4%
PVS	Oil & Gas	22.7	-0.4%	1.6	472	8.0	1,357	16.7	0.9	10.0%	5.4%
BSR	Oil & Gas	14.0	0.7%	1.5	1,887	6.8	898	15.6	1.3	41.1%	8.5%
DHG	Pharmacy	100.1	-0.4%	0.3	569	0.1	5,443	18.4	3.7	54.6%	20.5%
DPM	Fertilizer	18.5	0.8%	0.7	314	2.9	1,663	11.1	0.9	12.3%	8.6%
DCM	Fertilizer	16.0	6.7%	0.6	367	6.8	1,030	15.5	1.3	2.4%	8.8%
VCB	Banking	98.4	-0.9%	1.1	15,868	3.9	4,974	19.8	3.7	23.7%	20.5%
BID	Banking	43.8	-0.6%	1.3	7,659	3.0	1,775	24.7	2.3	17.3%	9.4%
CTG	Banking	38.6	1.6%	1.4	6,249	21.9	3,674	10.5	1.7	28.4%	16.9%
VPB	Banking	41.6	2.1%	1.5	4,440	10.9	4,271	9.7	1.9	23.4%	21.9%
MBB	Banking	28.0	-0.4%	1.2	3,407	20.1	2,965	9.4	1.6	23.2%	19.2%
ACB	Banking	33.3	0.8%	1.0	3,125	13.1	3,557	9.3	2.0	30.0%	24.3%
BMP	Plastic	65.2	0.5%	0.8	232	1.2	6,386	10.2	2.2	82.0%	21.2%
NTP	Plastic	36.0	-0.3%	0.5	184	0.0	3,797	9.5	1.6	19.0%	17.3%
MSR	Resources	23.3	2.6%	0.7	1,113	1.2	356	65.4	1.8	10.1%	2.9%
HPG	Steel	46.8	0.2%	1.1	6,742	45.2	4,056	11.5	2.6	30.9%	25.2%
HSG	Steel	28.1	0.7%	1.3	543	13.4	3,387	8.3	1.8	9.1%	24.3%
VNM	Consumer staples	104.5	-0.4%	0.7	9,496	11.6	4,770	21.9	7.0	57.4%	33.9%
SAB	Consumer staples	182.8	-1.4%	1.2	5,097	0.8	7,064	25.9	5.9	63.1%	24.4%
MSN	Consumer staples	90.5	-0.4%	0.9	4,622	3.2	1,054	85.9	6.7	32.5%	4.2%
SBT	Consumer staples	22.9	0.0%	1.2	614	3.2	946	24.2	1.8	7.9%	7.4%
ACV	Transport	75.9	-0.1%	0.9	7,184	0.7	3,450	22.0	4.5	3.4%	22.3%
VJC	Transport	137.2	-0.4%	0.8	3,125	4.2	132	1038.8	4.8	19.2%	0.5%
HVN	Transport	30.9	-1.3%	1.2	1,905	1.9	(7,647)	#N/A N/A	6.8	9.2%	-88.4%
GMD	Transport	33.6	-1.2%	1.0	440	3.5	1,133	29.7	1.7	38.7%	5.7%
PVT	Transport	17.4	0.0%	1.3	245	2.6	1,953	8.9	1.2	12.9%	13.7%
VCS	Materials	88.8	1.1%	1.0	618	1.3	8,545	10.4	3.7	3.6%	39.1%
VGC	Materials	36.0	-2.7%	0.5	702	0.6	1,323	27.2	2.5	6.6%	9.3%
HT1	Materials	18.0	1.4%	0.9	298	1.2	1,613	11.1	1.3	4.5%	11.5%
CTD	Construction	74.8	-0.5%	1.0	242	1.8	5,769	13.0	0.7	45.3%	5.2%
VCG	Construction	47.8	-0.6%	0.3	918	0.6	3,712	12.9	3.0	0.2%	24.8%
CII	Construction	22.2	-0.4%	0.5	230	1.2	1,187	18.7	1.1	31.5%	5.8%
POW	Electricity	12.9	-0.8%	1.0	1,308	4.9	938	13.7	1.1	7.7%	7.9%
NT2	Electricity	22.8	0.0%	0.5	285	0.3	2,095	10.9	1.5	16.8%	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

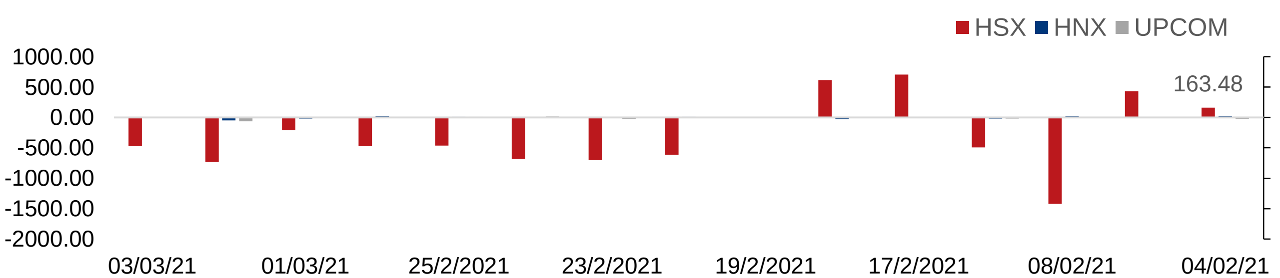
Top 5 losers on the HNX

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

Disclosure

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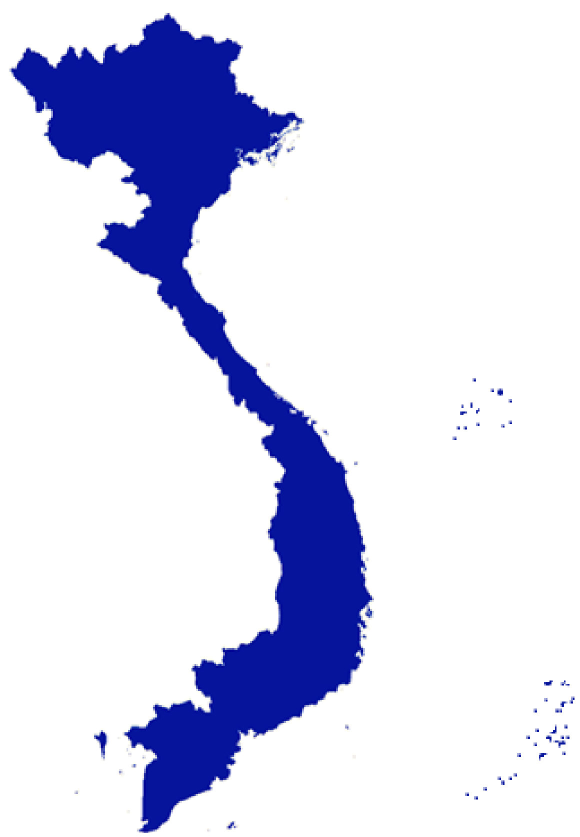

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