BSC

Overview

Wed, March 17, 2021

Vietnam Daily Review

Slight increase in afternoon session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 18/3/2021		•	
Week 15/3-19/3/2021		•	
Month 03/2021		•	

Market outlook

Stock market: The VNIndex mainly moved around the reference level in the morning but rebounded in the afternoon session and now returned to above 1185. On the market, investment cash flow improved again with 13/19 sectors gaining although the Foreigners are still net sellers on both HSX and HNX. Besides, market breadth turned to a positive status with increased liquidity compared to the previous session. According to our assessment, the VNIndex can continue to fluctuate when all influencing factors are still unclear.

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

Covered warrants: In the trading session on March 17, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly

Technical analysis: FRT_Good signal

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

Highlights

• VN-Index +6.19 points, closed at 1186.09. HNX-Index +0.67 points, closed at 276.55.

• Pulling up the index: CTG (+1.92); GAS (+1.31); BID (+0.98); VIB (+0.78); TCB (+0.42).

• Pulling the index down: VIC (-0.62); VNM (-0.28); SAB (-0.24); VHM (-0.17); VJC (-0.15).

• The matched value of VN-Index reached VND 14,141 billion, +4.59% compared to the previous session. The total trading value reached VND 15,832 billion.

• Amplitude is 9.83 points. The market has 257 gainers, 68 reference codes and 190 losers.

• Foreign net-selling value: VND -1014.99 billion on HOSE, including CTG (-209.7 billion), VNM (-203.9 billion) and POW (-142.8 billion). Foreigners were net sellers on the HNX with a value of -19.68 billion dong.

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VN-INDEX 1186.09
Value: 14141.52 bil 6.19 (0.52%)
Foreigners (net): -1014.99 bil.

HNX-INDEX 276.55
Value: 2711.28 bil 0.67 (0.24%)
Foreigners (net): 19.68 bil.

UPCOM-INDEX 81.71
Value: 1.66 bil 0.78 (0.96%)
Foreigners (net): -11.63 bil.

Macro indicators

	Value	% Chg
Oil price	65.1	0.49%
Gold price	1,736	0.27%
USD/VND	23,068	-0.05%
EUR/VND	27,437	-0.12%
JPY/VND	21,134	-0.18%
Interbank 1M interest	0.7%	30.67%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
PLX	91.1	CTG	209.7
FUEVFVNI	77.8	VNM	203.9
KBC	58.4	POW	142.8
MBB	43.7	HPG	80.0
OCB	17.6	VHM	76.3

Source: BSC Research

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3/17/2021

Vietnam Daily Review

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Technical Analysis

FRT_Good signal

Technical highlights:

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

Outlook: FRT has formed an uptrend after consolidating around 28.0. The stock liquidity was above the 20-day average transaction in alignment with stock price uptrend. Both the RSI and MACD indicators supported this uptrend. The stock price line has crossed the Ichimoku cloudband, signaling a mid-term uptrend. Investors can consider opening a position around 30.25 and take profit when the stock approaches the old peak of 36.0. Stop loss if it lost the support at 28.0.

Source: BSC, PTKT Itrade

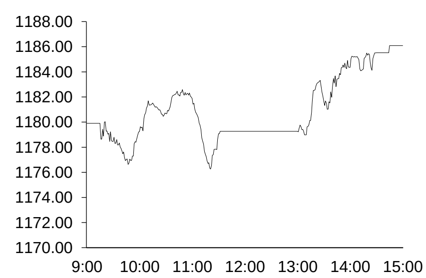
Bảng 1

Noticable sectors

Sectors	±%
Electricity, water & petroleum	2.17%
Bank	1.38%
Chemical	1.20%
Petroleum	0.79%
Industrial Goods & Services	0.46%
Personal & Consumer Goods	0.46%
Raw material	0.44%
Cars and spare parts	0.30%
Financial services	0.22%
Information Technology	0.20%
Retail	0.06%
Insurance	0.04%
Travel and Entertainment	0.00%
Telecommunication	0.00%
Construction and Materials	-0.05%
Health	-0.14%
Real Estate	-0.22%
Food and drink	-0.45%
L2 communication	-0.84%

Exhibit 1

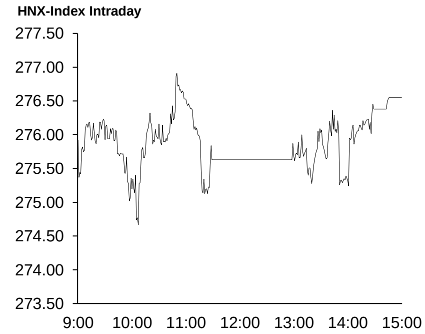
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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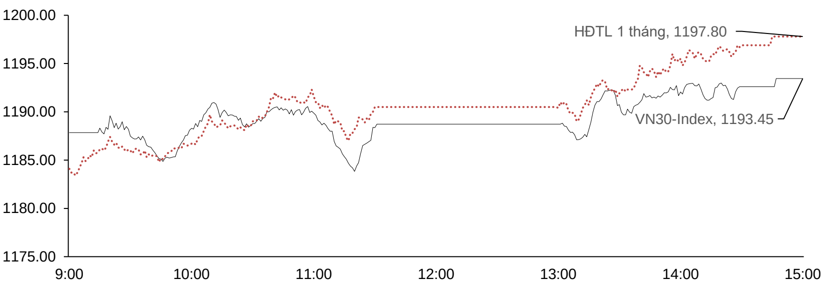
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
STB	19.60	**3.70**	1.49
CTG	39.55	**4.91**	1.28
TCB	40.30	**1.13**	1.27
HDB	27.50	**2.61**	0.97
MBB	29.00	**1.22**	0.73

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2103	1197.80	0.98%	4.35	18.2%	116,145	3/18/2021	3
VN30F2104	1199.50	1.05%	6.05	71.1%	7,309	4/15/2021	31
VN30F2106	1199.00	0.69%	5.55	388.2%	83	6/17/2021	94
VN30F2109	1199.90	0.98%	6.45	74.2%	54	9/16/2021	185

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VIC	104.7	**-0.66**	-0.59
VNM	100.5	**-0.50**	-0.51
VJC	133.5	**-0.82**	-0.36
NVL	80.5	**-0.49**	-0.18
FPT	80.8	**-0.25**	-0.16

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +5.61 points to 1193.45 points. Key stocks such STB, CTG, TCB, HDB, MBB strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1185-1190 points, before increasing strongly toward the end of trading session to nearly 1195 points. VN30 might increase to around 1200 points in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, VN30F2103 and VN30F2104 increased, while VN30F2106 and VN30F2109 decreased. In terms of open interest position, VN30F2103 and VN30F2106 decreased, while VN30F2104 and VN30F2109 increased. Investors might consider buying 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
CSTB2012	4/1/2021	15	1:1	438,700	39.98%	2,500	6,580	10.96%	6,625	0.99	15,500	13,000	19,600
CSTB2011	3/30/2021	13	1:1	345,000	39.98%	2,700	4,700	6.82%	5,125	0.92	17,200	14,500	19,600
CHDB2007	4/27/2021	41	5:1	579,200	33.99%	1,300	3,550	6.61%	238	14.91	20,771	16,831	27,500
CSTB2007	4/27/2021	41	2:1	532,000	39.98%	1,500	4,380	6.05%	4,351	1.01	13,999	10,999	19,600
CSTB2010	6/11/2021	86	2:1	344,300	39.98%	1,100	3,960	5.60%	3,870	1.02	14,199	11,999	19,600
CSTB2014	6/14/2021	89	1:1	267,800	39.98%	3,800	7,850	5.37%	7,743	1.01	15,800	12,000	19,600
CVNM2103	6/18/2021	93	10:1	510,600	25.80%	1,700	2,090	5.03%	423	4.94	20,250	3,250	100,500
CVRE2103	8/9/2021	145	4:1	513,900	34.17%	1,300	1,970	3.68%	1,222	1.61	37,200	32,000	34,850
CTCB2009	3/30/2021	13	1:1	85,000	35.21%	4,400	17,600	2.92%	18,337	0.96	26,400	22,000	40,300
CVRE2014	5/4/2021	48	1:1	216,900	34.17%	4,600	7,870	2.88%	7,557	1.04	32,100	27,500	34,850
CTCB2013	5/4/2021	48	1:1	73,100	35.21%	4,700	17,600	2.44%	17,443	1.01	27,700	23,000	40,300
CTCB2012	7/30/2021	135	1:1	64,000	35.21%	5,400	19,060	2.31%	18,686	1.02	27,400	22,000	40,300
CHPG2105	8/9/2021	145	2:1	267,000	32.73%	3,000	4,970	0.81%	3,346	1.49	48,000	42,000	46,300
CTCB2103	8/9/2021	145	2:1	356,900	35.21%	2,900	5,300	0.38%	3,369	1.57	41,300	35,500	40,300
CHPG2018	5/14/2021	58	4:1	275,700	32.73%	1,200	4,210	0.24%	4,132	1.02	34,799	29,999	46,300
CHPG2102	7/5/2021	110	1:1	117,000	32.73%	6,600	9,400	0.00%	6,889	1.36	47,600	41,000	46,300
CFPT2016	6/22/2021	97	5:1	413,600	29.23%	2,580	6,370	-0.78%	6,286	1.01	62,900	50,000	80,800
CSBT2007	4/27/2021	41	2:1	406,400	42.37%	1,700	4,110	-1.67%	3,794	1.08	18,788	15,495	23,500
CNVL2003	6/11/2021	86	10:1	1,205,900	23.49%	1,000	2,060	-1.90%	1,728	1.19	73,979	63,979	80,500
			Total	**7,013,000**	**34.85%****								

Note: *Table includes covered warrant with the most trading values*

Risk-free rate is 4.75%

*****Average annualized sigma***

CR: Coversion rates

Remaining days: number of days to expiration

**** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• In the trading session on March 17, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

• CFPT2010 and CFPT2014 increased strongly at 20.38% and 19.05% respectively. Trading value increased by 27.07%. CVPB2015 had the most trading value, accounting for 8.19% of the market.

• CVPB2010, CFPT2013, CVPB2013, CTCB2009, and CFPT2017 have market prices closest to theoretical prices. CVPB2013, CHPG2025, and CFPT2014 were the most positive in term of profitability. CFPT2010, CVPB2010, and CHPG2020 were the most positive in term of money position.

Bluechip Stocks

Ticker	Sector	Close (thousand VND)	% Day	Beta	Market Cap. (mil. USD)	Vol. (mil. USD)	EPS (VND)	P/E	P/B	Foreign owned	ROE
MWG	Retail	132.8	-0.3%	1.0	2,691	3.0	8,654	15.3	3.9	49.0%	28.4%
PNJ	Retail	83.6	0.1%	1.0	826	0.8	4,727	17.7	3.6	49.0%	21.8%
BVH	Insurance	59.6	0.0%	1.5	1,924	1.0	2,087	28.6	2.2	27.7%	7.9%
PVI	Insurance	33.1	0.0%	0.5	322	0.1	3,406	9.7	1.1	54.3%	11.1%
VIC	Real Estate	104.7	-0.7%	0.7	15,397	5.7	1,569	66.7	4.5	14.0%	6.7%
VRE	Real Estate	34.9	0.1%	1.1	3,443	8.5	1,048	33.2	2.7	30.9%	8.5%
VHM	Real Estate	99.3	-0.2%	1.1	14,202	8.6	8,463	11.7	3.8	22.4%	39.1%
DXG	Real Estate	24.5	0.0%	1.3	552	5.7	(833)		2.0	33.9%	-6.5%
SSI	Securities	32.6	-0.3%	1.4	849	10.7	2,093	15.6	2.0	42.7%	13.1%
VCI	Securities	61.0	-0.5%	1.0	439	4.3	4,662	13.1	2.2	27.0%	17.9%
HCM	Securities	31.8	1.1%	1.5	422	3.6	1,738	18.3	2.2	46.4%	12.1%
FPT	Technology	80.8	-0.2%	0.9	2,754	5.6	4,520	17.9	4.0	49.0%	23.8%
FOX	Technology	80.0	3.2%	0.4	952	0.1	5,165	15.5	4.6	0.0%	30.0%
GAS	Oil & Gas	92.8	2.8%	1.4	7,722	3.2	4,038	23.0	3.7	2.8%	16.1%
PLX	Oil & Gas	57.8	0.0%	1.5	3,063	11.9	631	91.6	3.3	16.0%	4.4%
PVS	Oil & Gas	24.6	3.8%	1.6	511	13.7	1,357	18.1	1.0	9.3%	5.4%
BSR	Oil & Gas	16.5	3.1%	0.8	2,224	8.0	898	18.4	1.5	41.1%	8.5%
DHG	Pharmacy	101.2	-0.1%	0.4	575	0.0	5,443	18.6	3.7	54.6%	20.5%
DPM	Fertilizer	19.7	5.1%	0.7	334	4.7	1,663	11.8	1.0	13.2%	8.6%
DCM	Fertilizer	17.5	6.7%	0.6	402	5.5	1,030	16.9	1.5	3.1%	8.8%
VCB	Banking	95.6	-0.1%	1.1	15,416	5.1	4,974	19.2	3.6	23.6%	20.5%
BID	Banking	43.3	2.1%	1.3	7,572	8.0	1,740	24.9	2.3	17.2%	9.3%
CTG	Banking	39.6	4.9%	1.4	6,403	39.9	3,674	10.8	1.7	27.9%	16.9%
VPB	Banking	44.6	0.6%	1.2	4,760	6.7	4,271	10.4	2.1	23.4%	21.9%
MBB	Banking	29.0	1.2%	1.2	3,529	17.8	2,965	9.8	1.7	23.1%	19.2%
ACB	Banking	33.5	0.1%	0.9	3,148	9.1	3,557	9.4	2.0	30.0%	24.3%
BMP	Plastic	61.0	-0.5%	0.7	217	0.5	6,386	9.6	2.0	81.7%	21.2%
NTP	Plastic	36.2	-0.3%	0.5	185	0.1	3,797	9.5	1.6	19.0%	17.3%
MSR	Resources	22.9	2.7%	0.7	1,094	1.7	39	587.2	1.8	10.1%	0.3%
HPG	Steel	46.3	0.4%	1.1	6,670	24.5	4,056	11.4	2.6	30.4%	25.2%
HSG	Steel	28.4	0.4%	1.4	549	7.4	3,387	8.4	1.8	7.7%	24.3%
VNM	Consumer staples	100.5	-0.5%	0.7	9,132	15.6	4,770	21.1	6.7	56.7%	33.9%
SAB	Consumer staples	179.2	-0.8%	0.8	4,996	0.7	7,064	25.4	5.8	63.0%	24.4%
MSN	Consumer staples	88.0	0.0%	0.9	4,494	2.2	1,054	83.5	6.5	32.2%	4.2%
SBT	Consumer staples	23.5	-0.8%	1.2	631	3.9	946	24.8	1.9	7.9%	7.4%
ACV	Transport	74.2	-0.9%	0.8	7,023	1.5	3,450	21.5	4.4	3.4%	22.3%
VJC	Transport	133.5	-0.8%	1.1	3,041	3.3	132		4.7	19.3%	0.5%
HVN	Transport	30.8	1.7%	1.7	1,899	1.7	(7,647)		6.8	9.2%	-88.4%
GMD	Transport	33.4	1.7%	0.9	437	4.2	1,133	29.4	1.7	38.1%	5.7%
PVT	Transport	18.2	1.1%	1.3	256	3.3	1,953	9.3	1.2	12.3%	13.7%
VCS	Materials	90.6	0.0%	1.1	630	0.6	8,545	10.6	3.8	3.6%	39.1%
VGC	Materials	34.1	0.0%	0.5	665	0.2	1,340	25.4	2.4	6.5%	9.5%
HT1	Materials	18.4	-1.1%	0.9	304	1.2	1,613	11.4	1.3	3.2%	11.5%
CTD	Construction	77.9	-1.3%	1.0	252	2.3	5,769	13.5	0.7	45.3%	5.2%
CII	Construction	23.4	-1.5%	0.5	242	3.2	1,030	22.7	1.2	30.8%	5.1%
REE	Electricity	53.9	0.0%	-1.4	724	1.5	5,250	10.3	1.5	49.0%	14.9%
PC1	Electricity	28.8	0.5%	-0.4	239	0.8	2,642	10.9	1.4	11.9%	13.6%
POW	Electricity	14.0	2.6%	0.6	1,420	15.5	938	14.9	1.2	5.1%	7.9%
NT2	Electricity	22.8	-1.1%	0.5	285	1.0	2,095	10.9	1.5	15.7%	14.3%
KBC	Industrial park	39.7	-1.1%	1.1	811	8.6	363	109.2	1.9	21.6%	1.8%
BCM	Industrial park	57.5	0%	1.0	2,588	0.0			3.8	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
CTG	39.55	4.91	1.84	23.69MLN
GAS	92.80	2.77	1.28	798700
BID	43.30	2.12	0.97	4.35MLN
VIB	46.00	5.75	0.74	1.32MLN
TCB	40.30	1.13	0.42	9.54MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHB	18.90	1.07	0.42	44.96MLN
PVS	24.60	3.80	0.32	13.15MLN
NVB	14.80	2.78	0.25	6.66MLN
IDC	37.90	2.16	0.18	2.19MLN
SHS	28.00	1.82	0.14	6.39MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	0.00	-0.63	1.26MLN	1.11MLN
VNM	0.00	-0.28	3.57MLN	607060
SAB	0.00	-0.24	93200	373600
VHM	0.00	-0.18	2.01MLN	192700
VJC	0.00	-0.16	564100	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
BAB	32.90	-3.24	-1.17	38400
DNP	25.30	-4.17	-0.10	900
S99	28.50	-4.36	-0.09	1.38MLN
PMC	62.80	-9.51	-0.04	100
SAF	54.00	-9.85	-0.02	100

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
MCG	3.21	7.00	0.00	237400.00
NVT	9.95	6.99	0.02	68700
SGR	41.35	6.99	0.04	64800
TMT	9.65	6.98	0.01	121900
TTE	11.50	6.98	0.01	600

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
VTJ	4.40	10.0	0.01	86900
VCC	14.40	9.9	0.01	34400
PRC	14.50	9.9	0.00	5600
UNI	14.50	9.9	0.03	73800
VTL	16.80	9.8	0.01	100.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
HQC	3.06	-6.99	-0.03	27.97MLN
RIC	24.15	-6.94	-0.01	2800
LEC	12.95	-6.83	-0.01	1500.00
MCP	26.60	-6.50	-0.01	1600
FLC	7.20	-6.49	-0.10	51.13MLN

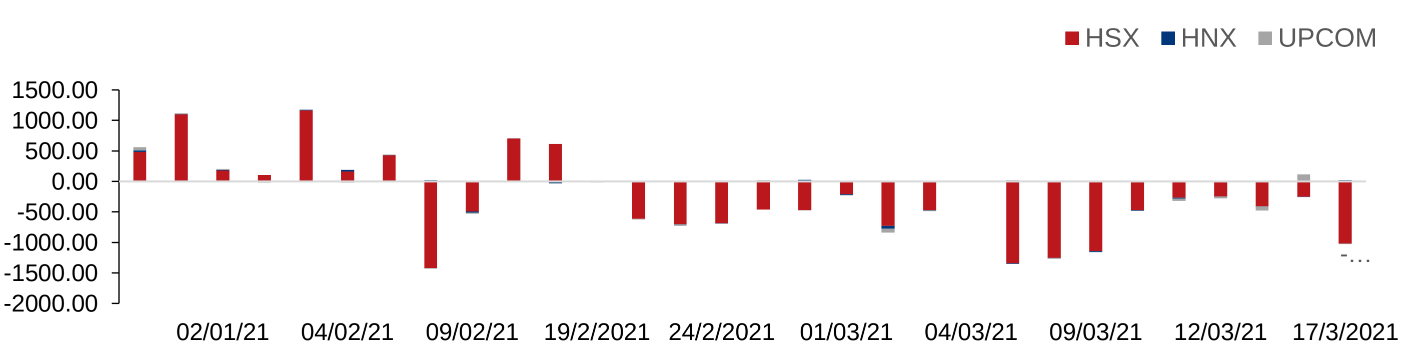
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
HCT	14.40	-10.00	0.00	5500
SAF	54.00	-9.85	-0.02	100
APP	9.30	-9.71	0.00	90800
PMC	62.80	-9.51	-0.04	100
C92	6.90	-9.21	0.00	9200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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