BSC

Fri, March 26, 2021

Overview

Vietnam Daily Review

Hold threshold 1160 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 29/3/2021		●	
Week 29/3-2/4/2021		●	
Month 03/2021		●	

Market outlook

Stock market: VN-Index has kept the threshold of 1160 points in today's session. The market corrected strongly to 1137 in the morning but quickly recovered back to 1162.21 in the afternoon session. Such a fast rate of recovery reflects traders' bottom-fishing activity. Investment cash flow was almost unchanged from the previous session when the market had 7 out of 19 rising sectors. Liquidity fell slightly and market breadth negatively reflected short-term profit-taking. Foreign investors turned to be net sellers on both HSX and HNX. Although the index has kept 1160 points, the VN-Index is still able to maintain the correction next week.

Future contracts: All future contracts increased following VN30. Investors might consider buying with target price around 1180 points for short-term contracts.

Covered warrants: In the trading session on March 26, 2021, majority of coverred warrants decreased, while underlying securities diverged in terms of price. Trading value decreased slightly.

Technical analysis: EVG_Breakout

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

Highlights

• VN-Index -0.89 points to close 1,162.21 points. HNX-Index +3.77 points to close 270.96 points.
• Pulling the index up: VIC (+2.25), HPG (+1.06), SSB (+0.48), VJC (+0.35), BCM (+0.33)
• Pulling the index down: VHM (-0.89), VNM (-0.61), GAS (-0.56), VRE (-0.40), CTG (-0.35).
• The matched value of the VN-Index reached VND 14,194 billion, -4.2% from the previous session. The total trading value reached VND 15,610 billion.
• The fluctuation range is 16.32 points. The market had 122 advancers, 47 unchanged and 339 stocks fell.
• Foreign investors' net selling value: VND -283.66 billion on HOSE, including CTG (VND -76.6 billion), MBB (VND -81.6 billion), and VIC (VND -61.6 billion). Foreigners were net sellers on the HNX with the value of VND -2.59 billion.

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VN-INDEX		**1162.21**
Value: 14194.27 bil		-0.89 (-0.08%)
Foreigners (net): -283.66 bil.		

HNX-INDEX		**270.96**
Value: 2711.28 bil		3.77 (1.41%)
Foreigners (net): -2.59 bil.		

UPCOM-INDEX		**79.85**
Value: 1.17 bil		-0.53 (-0.66%)
Foreigners (net): -3.19 bil.		

Macro indicators

	Value	% Chg
Oil price	60.0	2.48%
Gold price	1,729	0.09%
USD/VND	23,087	0.06%
EUR/VND	27,191	0.17%
JPY/VND	21,094	-0.18%
Interbank 1M interest	0.6%	13.85%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
E1VFVN30	73.5	CTG	-176.6
GEX	44.1	MBB	-81.6
HPG	44.0	VIC	-61.6
CII	24.6	VNM	-58.3
FUEVFVNI	15.2	VHM	-46.8

Source: BSC Research

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Vietnam Daily Review

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Technical Analysis

EVG_Breakout

Technical highlights:

- Current trend: Rising.
- MACD trend indicator: Appear Golden Cross.
- RSI indicator: Ascending above 50 but has not reached the overbought zone.
- MAs line: EMA12 is above EMA26.

Outlook: EVG is currently in a status of continuing to increase prices after having had a short period of consolidation in the 10-11 area. The stock liquidity recently has tended to increase gradually. Trend indicators are in a positive status. The MACD line has just crossed above its signal line and the RSI has not entered overbought zone, so this stock has the potential to maintain short-term uptrend. The nearest support of EVG is around 10.5. The target to take profit of this stock is at 16, cut loss if 9.5 is penetrated.

Source: BSC, PTKT Itrade

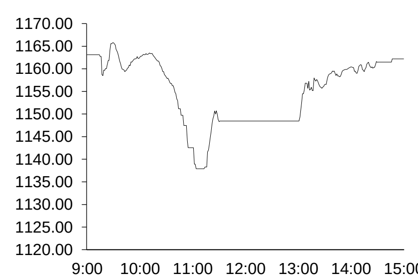
Bảng 1

Noticable sectors

Sectors	±%
Insurance	-1.36%
Cars and spare parts	-1.04%
L2 communication	-0.89%
Electricity, water & petroleum	-0.89%
Food and drink	-0.72%
Information Technology	-0.71%
Chemical	-0.69%
Health	-0.39%
Industrial Goods & Services	-0.21%
Construction and Materials	-0.13%
Petroleum	-0.11%
Telecommunication	0.00%
Real Estate	0.09%
Bank	0.25%
Personal & Consumer Goods	0.48%
Retail	0.51%
Travel and Entertainment	0.52%
Financial services	0.55%
Raw material	1.74%

Exhibit 1

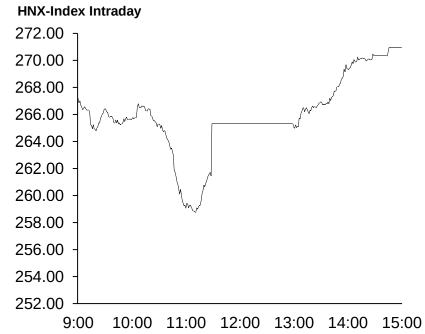
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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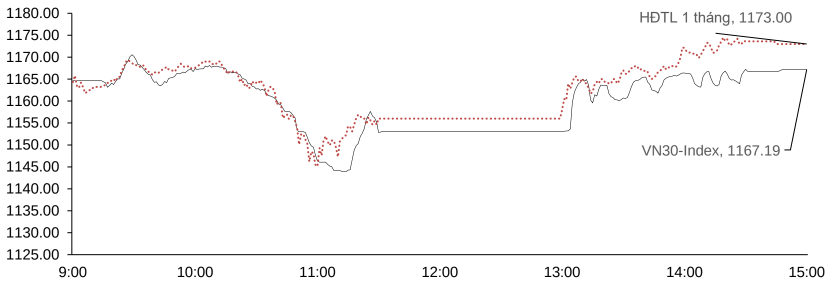
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
HPG	46.20	**2.67**	2.71
VIC	112.40	**1.81**	1.67
VJC	130.50	**1.87**	0.78
MWG	130.00	**0.93**	0.45
STB	18.95	**1.07**	0.42

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2104	1173.00	0.95%	5.81	7.6%	225,707	4/15/2021	20
VN30F2105	1172.60	1.07%	5.41	-7.4%	439	5/20/2021	55
VN30F2106	1174.90	1.20%	7.71	32.4%	94	6/17/2021	83
VN30F2109	1174.00	0.51%	6.81	110.7%	158	9/16/2021	174

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VNM	97.4	**-1.12**	-1.13
VHM	95.7	**-1.03**	-0.58
VRE	32.2	**-1.98**	-0.42
KDH	30.0	**-2.91**	-0.41
FPT	76.1	**-0.65**	-0.39

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased slightly +2.55 points to 1167.19 points. Key stocks such HPG, VIC, VNM, VHM strongly impacted the accumulation of VN30. VN30 plummeted in the morning session to below 1145 points, before recovering positively in the afternoon session to above 1165 points. VN30 might accumulated around 1155-1170 points in coming sessions.

• All future contracts increased following VN30. In terms of trading volume and open interest position, except for VN30F2106, all future contracts increased. Investors might consider buying with target price around 1180 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
CHPG2010	4/5/2021	10	4:1	414,700	32.87%	1,800	5,800	5.65%	3,286	1.77	32,969	27,079	46,200
CHPG2102	7/5/2021	101	1:1	345,500	32.87%	6,600	8,900	4.71%	6,686	1.33	47,600	41,000	46,200
CHPG2026	5/10/2021	45	2:1	225,600	32.87%	3,350	5,350	2.88%	4,883	1.10	43,200	36,500	46,200
CSTB2007	4/27/2021	32	2:1	425,900	39.54%	1,500	4,000	2.56%	4,020	1.00	13,999	10,999	18,950
CSTB2012	4/1/2021	6	1:1	328,100	39.54%	2,500	5,780	1.94%	5,960	0.97	15,500	13,000	18,950
CHPG2105	8/9/2021	136	2:1	279,200	32.87%	3,000	4,990	1.63%	3,250	1.54	48,000	42,000	46,200
CHPG2018	5/14/2021	49	4:1	385,600	32.87%	1,200	4,210	0.72%	4,098	1.03	34,799	29,999	46,200
CNVL2003	6/11/2021	77	10:1	593,800	23.55%	1,000	2,000	0.00%	1,621	1.23	73,979	63,979	79,500
CTCB2012	7/30/2021	126	1:1	245,500	35.76%	5,400	18,010	-0.50%	17,762	1.01	27,400	22,000	39,400
CTCB2101	10/5/2021	193	1:1	96,800	35.76%	5,000	12,400	-0.80%	2,490	4.98	36,000	31,000	39,400
CTCB2010	4/1/2021	6	2:1	163,200	35.76%	2,000	8,900	-1.66%	8,958	0.99	25,500	21,500	39,400
CTCB2013	5/4/2021	39	1:1	396,500	35.76%	4,700	16,260	-2.11%	16,516	0.98	27,700	23,000	39,400
CMBB2010	6/14/2021	80	1:1	146,200	33.60%	4,600	11,700	-2.50%	11,666	1.00	20,600	16,000	27,500
CSTB2011	3/30/2021	4	1:1	323,400	39.54%	2,700	4,090	-3.08%	4,458	0.92	17,200	14,500	18,950
CVRE2013	7/30/2021	126	1:1	255,200	33.56%	5,000	7,450	-3.25%	5,748	1.30	32,500	27,500	32,200
CTCB2103	8/9/2021	136	2:1	291,200	35.76%	2,900	5,280	-4.00%	2,989	1.77	41,300	35,500	39,400
CVRE2014	5/4/2021	39	1:1	263,800	33.56%	4,600	6,090	-6.31%	4,938	1.23	32,100	27,500	32,200
CSBT2007	4/27/2021	32	2:1	789,900	42.29%	1,700	3,380	-7.14%	3,036	1.11	18,788	15,495	22,000
CVPB2015	7/30/2021	126	1:1	215,500	38.81%	5,600	17,430	-7.58%	17,849	0.98	31,600	26,000	43,400
			Total	**6,185,600**	**35.11%****								

Note:	***Table includes covered warrant with the most trading values***	***CR: Coversion rates***
	Risk-free rate is 4.75%	***Remaining days: number of days to expiration***
	*****Average annualized sigma***	**** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• In the trading session on March 26, 2021, majority of coverred warrants decreased, while underlying securities diverged in terms of price. Trading value decreased slightly.

• CVIC2102 and CSTB2016 increased strongly at 9.63% and 8.00% respectively. In contrast, CMSN2011 and CVHM2101 decreased strongly at -14.74% and -11.76% respectively. Trading value decreased by -2.31%. CTCB2013 had the most trading value, accounting for 9.73% of the market.

• CMSN2011, CVPB2013, CSTB2011, CHPG2025, and CVPB2016 have market prices closest to theoretical prices. CVPB2013, CMSN2012, and CHPG2025 were the most positive in term of profitability. CFPT2010, CHPG2020, and CHPG2014 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	130.0	0.9%	1.0	2,635	3.2	8,654	15.0	3.8	49.0%	28.4%
PNJ	Retail	84.9	-0.1%	1.0	839	1.3	4,532	18.7	3.7	49.0%	20.9%
BVH	Insurance	58.4	-1.7%	1.5	1,885	2.0	2,087	28.0	2.2	27.6%	7.9%
PVI	Insurance	31.8	-1.2%	0.5	309	0.0	3,406	9.3	1.0	54.3%	11.1%
VIC	Real Estate	112.4	1.8%	0.7	16,530	14.3	1,569	71.6	4.9	14.0%	6.7%
VRE	Real Estate	32.2	-2.0%	1.1	3,181	9.3	1,048	30.7	2.5	30.6%	8.5%
VHM	Real Estate	95.7	-1.0%	1.1	13,687	9.4	8,463	11.3	3.7	22.3%	39.1%
DXG	Real Estate	23.4	-2.3%	1.3	527	11.6	(956)		2.0	33.7%	-7.5%
SSI	Securities	30.9	0.3%	1.4	868	13.4	2,093	14.8	1.9	41.9%	13.1%
VCI	Securities	63.9	5.3%	1.0	460	4.7	4,662	13.7	2.3	26.4%	17.9%
HCM	Securities	29.6	-1.3%	1.5	393	4.5	1,738	17.0	2.0	46.3%	12.1%
FPT	Technology	76.1	-0.7%	0.9	2,594	8.8	4,520	16.8	3.8	49.0%	23.8%
FOX	Technology	76.7	-1.2%	0.4	912	0.2	5,165	14.8	4.4	0.0%	30.0%
GAS	Oil & Gas	89.2	-1.2%	1.4	7,423	1.4	4,038	22.1	3.5	2.9%	16.1%
PLX	Oil & Gas	55.9	-0.5%	1.5	3,023	2.7	631	88.5	3.2	16.4%	4.4%
PVS	Oil & Gas	22.7	2.3%	1.6	472	11.4	1,357	16.7	0.9	9.1%	5.4%
BSR	Oil & Gas	16.3	-0.6%	0.8	2,197	11.2	898	18.2	1.5	41.1%	8.5%
DHG	Pharmacy	98.0	-2.0%	0.4	557	0.1	5,443	18.0	3.6	54.6%	20.5%
DPM	Fertilizer	19.3	-0.3%	0.7	328	1.8	1,663	11.6	0.9	13.4%	8.6%
DCM	Fertilizer	16.8	0.6%	0.6	387	2.9	1,017	16.5	1.4	3.3%	8.7%
VCB	Banking	94.9	-0.2%	1.1	15,303	4.9	4,974	19.1	3.6	23.5%	20.5%
BID	Banking	42.1	-0.4%	1.3	7,362	4.4	1,740	24.2	2.2	17.1%	9.3%
CTG	Banking	39.1	-0.9%	1.4	6,322	27.4	3,678	10.6	1.7	27.5%	16.9%
VPB	Banking	43.4	0.3%	1.2	4,632	6.5	4,271	10.2	2.0	23.4%	21.9%
MBB	Banking	27.5	-0.2%	1.2	3,346	16.9	2,965	9.3	1.6	23.2%	19.2%
ACB	Banking	32.5	1.2%	0.9	3,050	11.0	3,557	9.1	2.0	30.0%	24.3%
BMP	Plastic	58.4	-1.8%	0.7	208	0.4	6,386	9.1	1.9	81.4%	21.2%
NTP	Plastic	36.0	0.8%	0.5	184	0.1	3,797	9.5	1.6	18.9%	17.3%
MSR	Resources	20.7	0.0%	0.7	989	1.0	39	530.8	1.6	10.1%	0.3%
HPG	Steel	46.2	2.7%	1.1	6,655	55.8	4,056	11.4	2.6	30.2%	25.2%
HSG	Steel	27.4	0.2%	1.4	528	10.7	3,387	8.1	1.7	7.2%	24.3%
VNM	Consumer staples	97.4	-1.1%	0.7	8,851	15.5	4,770	20.4	6.5	56.2%	33.9%
SAB	Consumer staples	173.0	-1.1%	0.8	4,824	0.8	7,064	24.5	5.6	63.0%	24.4%
MSN	Consumer staples	85.9	-0.1%	0.9	4,387	3.4	1,054	81.5	6.3	32.1%	4.2%
SBT	Consumer staples	22.0	-0.7%	1.2	590	4.6	946	23.3	1.7	7.9%	7.4%
ACV	Transport	72.8	-1.1%	0.8	6,891	0.3	3,450	21.1	4.3	3.4%	22.3%
VJC	Transport	130.5	1.9%	1.1	2,972	2.3	132		4.6	19.1%	0.5%
HVN	Transport	32.0	-1.1%	1.7	1,973	2.1	(7,647)		7.1	9.2%	-88.4%
GMD	Transport	32.5	-1.5%	0.9	426	3.4	1,133	28.7	1.7	37.8%	5.7%
PVT	Transport	16.6	-1.8%	1.3	234	3.9	1,953	8.5	1.1	12.5%	13.7%
VCS	Materials	96.5	3.8%	1.1	671	3.9	8,257	11.7	4.0	3.7%	39.1%
VGC	Materials	34.5	1.5%	0.4	673	0.4	1,340	25.7	2.4	6.5%	9.5%
HT1	Materials	18.0	-2.7%	0.9	299	1.7	1,613	11.2	1.3	3.2%	11.5%
CTD	Construction	71.1	-2.7%	1.0	230	2.8	5,769	12.3	0.6	45.3%	5.2%
CII	Construction	23.9	0.6%	0.5	248	3.8	1,030	23.2	1.2	30.9%	5.1%
REE	Electricity	54.0	1.1%	-1.4	726	2.0	5,250	10.3	1.5	49.0%	14.9%
PC1	Electricity	27.7	-0.2%	-0.4	230	1.4	2,642	10.5	1.3	11.9%	13.6%
POW	Electricity	12.7	0.8%	0.6	1,293	7.9	938	13.5	1.0	4.1%	7.9%
NT2	Electricity	22.0	-1.6%	0.5	275	0.3	2,095	10.5	1.5	15.3%	14.3%
KBC	Industrial park	38.2	0.0%	1.1	780	14.1	363	105.1	1.9	22.3%	1.8%
BCM	Industrial park	57.0	2%	1.0	2,565	0.1			3.8	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	112.40	1.81	1.80	2.93MLN
HPG	46.20	2.67	1.06	28.11MLN
SSB	23.05	6.96	0.48	1.08MLN
VJC	130.50	1.87	0.35	403500
BCM	57.00	2.15	0.33	41300

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHB	19.50	9.55	3.59	79.87MLN
SHS	28.00	2.56	0.20	9.93MLN
PVS	22.70	2.25	0.18	12.04MLN
VCS	96.50	3.76	0.17	948700.00
HHC	99.00	8.79	0.11	1500

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	0.00	-0.89	2.27MLN	1.11MLN
VNM	0.00	-0.61	3.65MLN	607060
GAS	0.00	-0.56	375100	373600
VRE	0.00	-0.40	6.72MLN	192700
CTG	0.00	-0.35	16.25MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
BAB	29.20	-1.35	-0.43	20400
DL1	15.90	-9.66	-0.12	12500
S99	25.70	-5.17	-0.09	1.33MLN
IDV	78.00	-4.88	-0.06	32600
SCI	51.20	-6.06	-0.05	375800

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
TSC	6.27	7.00	0.02	6.44MLN
HRC	67.40	6.98	0.04	4400
RIC	16.85	6.98	0.01	409400
KMR	3.68	6.98	0.00	765600
SSB	23.05	6.96	0.48	1.08MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
FID	3.30	10.0	0.01	1.17MLN
KVC	3.30	10.0	0.02	2.47MLN
PPE	11.00	10.0	0.00	4500
SGC	101.20	10.0	0.03	100
VE4	24.30	10.0	0.00	900.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
TMT	8.37	-7.00	-0.01	73300
CIG	6.66	-6.98	0.00	105300
AAT	11.35	-6.97	-0.01	231300.00
HCD	4.17	-6.92	0.00	1.56MLN
TS4	6.06	-6.91	0.00	21200

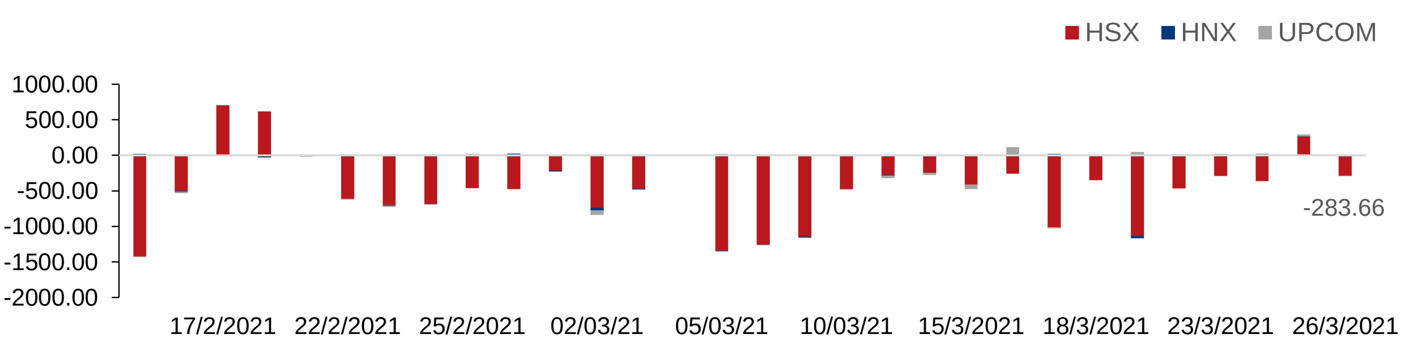
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
GDW	28.10	-9.94	-0.01	400
KTT	14.70	-9.82	-0.01	33500
DL1	15.90	-9.66	-0.12	12500
L61	7.50	-9.64	0.00	300
DVG	17.40	-9.38	-0.01	2100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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