

Fri, April 2, 2021

Vietnam Daily Review

Continue to create new heights

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 5/4/2021		•	
Week 5/4-9/4/2021			•
Month 03/2021		•	

Market outlook

Stock market: The VNIndex increased gradually from the beginning of the morning session to the end of the afternoon session and has officially established a new historic peak. In the market, investment cash flow increased with 17/19 sectors increasing. Meanwhile, foreign investors remained net sellers on the HNX but turned net buyers again on the HSX. Besides, market breadth turned to a positive status with increased liquidity compared to the previous session. According to the current assessment, VN-Index can maintain a position above 1200 until the end of this week.

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

Covered warrants: In the trading session on April 1, 2021, majority of covered warrants increased following underlying securities. Trading value decreased.

Technical analysis: CTS_Rising

(Please go to page 2 for buy/sell status of stocks and page 5 for Blue chip stocks information)

Highlights

- VN-Index **+8.35** points, closed at **1224.45**. HNX-Index **+2.49** points, closed at **294.89**.
- Pulling up the index: **VHM (+1.5)**; **BID (+1.14)**; **VNM (+0.95)**; **VCB (+0.89)**; **STB (+0.5)**.
- Pulling the index down: **LGC (-0.21)**; **BHN (-0.18)**; **GVR (-0.16)**; **GAS (-0.15)**; **HVN (-0.09)**.
- The matched value of VN-Index reached **VND 14,321 billion**, **-6.28%** compared to the previous session. The total trading value reached 16,389 VND billion.
- Amplitude is 7.22 points. The market has **274** gainers, 67 reference codes and **142** losers.
- Foreign net-buying value: **VND 693.62 billion** on HOSE, including **PMG (384.6 billion)**, **HPG (94.7 billion)** and **STB (70.5 billion)**. Foreigners were net buyers on the HNX with a value of **VND 13.28 billion**.

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VN-INDEX **1216.10**
Value: 14321.19 bil **24.66 (2.07%)**
Foreigners (net): 693.62 bil.

HNX-INDEX **292.40**
Value: 2711.28 bil **5.73 (2%)**
Foreigners (net): 13.28 bil.

UPCOM-INDEX **81.71**
Value: 1.26 bil **0.3 (0.37%)**
Foreigners (net): -7.74 bil.

Macro indicators		
	Value	% Chg
Oil price	60.2	1.71%
Gold price	1,714	0.36%
USD/VND	23,076	0.05%
EUR/VND	27,089	-0.01%
JPY/VND	20,827	-0.03%
Interbank 1M interest	0.6%	36.99%
5Y VN treasury Yield	1.1%	2.33%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
PMG	384.6	CTG	60.4
HPG	94.7	VNM	10.5
STB	70.5	VRE	9.2
MSN	35.1	GVR	8.9
NVL	30.5	GAS	7.1
Source: BSC Research			

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Technical Analysis

CTS_Rising

Technical highlights:

- Current trend: Uptrend.
- 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: CTS is in a rebounding status after a short-term correction in the second half of March. Stock liquidity in recent sessions still maintains stable value. Trend indicators are in a positive status. The MACD line has just crossed above its signal line and the RSI has not entered overbought territory, so this stock has the potential to maintain short-term uptrend. The nearest support of CTS is at around 16. The target to take profit of this stock is at 19, cut loss if the threshold of 15 is penetrated.



Source: BSC, PTKT Itrade

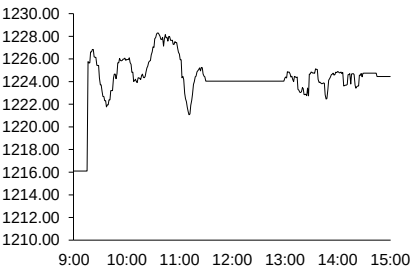
Bảng 1

Noticable sectors

Sectors	±%
Bank	1.26%
Personal & Consumer Goods	1.19%
Insurance	0.94%
Food and drink	0.80%
Raw material	0.80%
Financial services	0.67%
Real Estate	0.66%
Retail	0.42%
Construction and Materials	0.23%
Petroleum	0.20%
Information Technology	0.16%
Telecommunication	0.00%
Travel and Entertainment	-0.10%
Electricity, water & petroleum	-0.15%
L2 communication	-0.17%
Chemical	-0.38%
Health	-0.42%
Industrial Goods & Services	-0.51%
Cars and spare parts	-0.75%

Exhibit 1

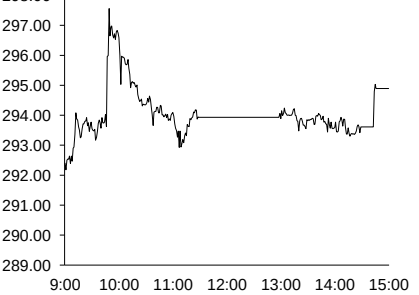
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

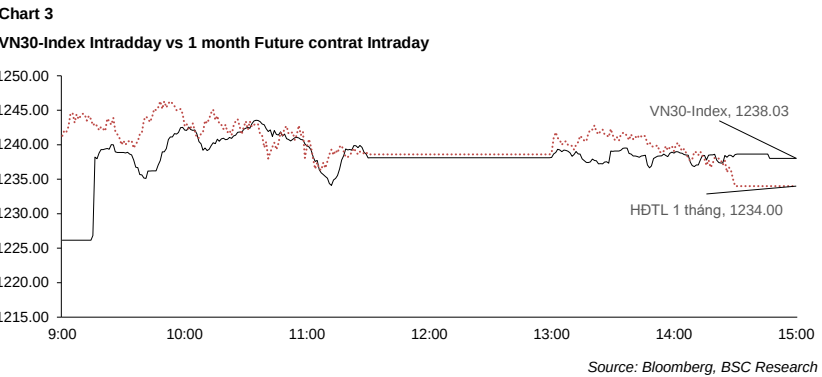


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2104	1235.50	3.66%	9.34	2.9%	158,449	4/15/2021	14
VN30F2105	1233.00	3.54%	6.84	63.0%	484	5/20/2021	49
VN30F2106	1230.00	2.95%	3.84	356.8%	169	6/17/2021	77
VN30F2109	1230.00	3.27%	3.84	164.4%	156	9/16/2021	168

Source: Bloomberg, BSC Research

Outlook:

- VN30 Index increased +11.87 points to 1238.03 points. Key stocks such STB, VNM, HPG, VHM, MBB strongly impacted the increase of VN30. VN30 increased strongly early in the session, before spending majority of trading time accumulating around 1240 points. VN30 might continue to rise in coming sessions.
- VN30F2104 and VN30F2105 decreased, while VN30F2106 and VN30F2109 increased. In terms of trading volume, except for VN30F2109, all future contracts increased. In terms of open interest position, all future contracts increased. Investors might consider buying for long-term contracts.

Covered warrant market

Ticker	Expiration date	Remaining days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CVIC2005	6/11/2021	71	10:1	446,900	30.52%	1,500	2,300	18.56%	1,811	1.27	121,868	106,868	123,000
CHPG2026	5/10/2021	39	2:1	241,800	33.01%	3,350	6,110	8.91%	6,292	0.97	43,200	36,500	48,500
CHPG2018	5/14/2021	43	4:1	699,200	33.01%	1,200	4,670	7.36%	4,804	0.97	34,799	29,999	48,500
CVRE2014	5/4/2021	33	1:1	309,400	33.77%	4,600	6,580	7.34%	6,483	1.01	32,100	27,500	33,850
CHPG2105	8/9/2021	130	2:1	259,700	33.01%	3,000	5,340	5.12%	4,336	1.23	48,000	42,000	48,500
CHPG2102	7/5/2021	95	1:1	201,500	33.01%	6,600	9,790	4.59%	9,018	1.09	47,600	41,000	48,500
CHPG2020	6/30/2021	90	1:1	11,600	33.01%	5,700	22,870	4.43%	23,349	0.98	31,700	26,000	48,500
CTCB2101	10/5/2021	187	1:1	423,700	35.21%	5,000	13,500	3.85%	3,299	4.09	36,000	31,000	41,000
CMBB2010	6/14/2021	74	1:1	262,600	33.87%	4,600	13,300	3.83%	13,751	0.97	20,600	16,000	29,200
CTCB2012	7/30/2021	120	1:1	185,300	35.21%	5,400	19,720	3.57%	19,589	1.01	27,400	22,000	41,000
CHDB2007	4/27/2021	26	5:1	590,800	33.58%	1,300	3,350	3.08%	152	21.98	20,771	16,831	26,800
CSBT2007	4/27/2021	26	2:1	685,100	42.31%	1,700	3,650	2.53%	3,477	1.05	18,788	15,495	22,900
CSTB2014	6/14/2021	74	1:1	272,300	40.69%	3,800	9,930	2.37%	10,714	0.93	15,800	12,000	21,600
CSTB2017	4/26/2021	25	1:1	101,200	40.69%	2,680	6,300	1.61%	7,348	0.86	17,980	15,300	21,600
CSTB2007	4/27/2021	26	2:1	494,800	40.69%	1,500	5,350	1.52%	5,840	0.92	13,999	10,999	21,600
CSTB2010	6/11/2021	71	2:1	89,700	40.69%	1,100	4,900	1.03%	5,355	0.92	14,199	11,999	21,600
CSTB2102	6/4/2021	64	1:1	93,200	40.69%	2,000	5,150	0.98%	4,873	1.06	20,000	18,000	21,600
CSTB2016	5/4/2021	33	2:1	229,800	40.69%	1,200	3,750	0.00%	4,259	0.88	16,541	14,141	21,600
CSTB2103	8/9/2021	130	2:1	317,400	40.69%	1,400	3,150	-1.25%	2,647	1.19	20,800	18,000	21,600
Total				5,916,000	36.54%**								
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						* Theoretical price is calculated according to Black-Scholes Model					

Outlook:

- In the trading session on April 2, 2021, majority of covered warrants increased following underlying securities. Trading value increased.
- CSTB2017 and CVNM2011 increased strongly at 18.25% and 15.45% respectively. Trading value increased by 4.34%. CSTB2014 had the most trading value, accounting for 5.98% of the market.
- CHPG2025, CKDH2004, CHPG2024, CMWG2017, and CVPB2102 have market prices closest to theoretical prices. CVPB2013, CHPG2025, and CMSN2012 were the most positive in term of profitability. CHPG2020, CHPG2014, and CVPB2015 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	134.3	3.5%	1.0	2,722	7.1	8,654	15.5	3.9	49.0%	28.4%
PNJ	Retail	85.5	1.2%	1.0	845	2.0	4,532	18.9	3.7	49.0%	20.9%
BVH	Insurance	60.9	2.2%	1.5	1,966	3.1	2,087	29.2	2.3	27.6%	7.9%
PVI	Insurance	32.7	0.6%	0.5	318	0.0	3,406	9.6	1.1	54.3%	11.1%
VIC	Real Estate	123.0	4.3%	0.7	18,089	11.6	1,689	72.8	5.1	14.3%	7.1%
VRE	Real Estate	33.9	3.5%	1.1	3,344	8.0	1,048	32.3	2.6	30.6%	8.5%
VHM	Real Estate	99.0	1.7%	1.1	14,159	11.1	8,314	11.9	3.8	22.2%	38.6%
DXG	Real Estate	24.6	2.5%	1.3	554	6.6	(956)		2.1	33.5%	-7.5%
SSI	Securities	34.0	6.9%	1.4	953	31.5	2,094	16.2	2.1	41.5%	13.1%
VCI	Securities	67.3	5.3%	1.0	485	4.5	4,662	14.4	2.5	26.0%	17.9%
HCM	Securities	32.7	5.8%	1.5	434	7.9	1,738	18.8	2.2	46.2%	12.1%
FPT	Technology	79.7	2.6%	0.9	2,716	8.6	4,520	17.6	4.0	49.0%	23.8%
FOX	Technology	77.0	0.4%	0.4	916	0.1	5,165	14.9	4.5	0.0%	30.0%
GAS	Oil & Gas	90.6	1.0%	1.4	7,539	2.5	4,102	22.1	3.6	2.9%	16.2%
PLX	Oil & Gas	56.3	2.2%	1.5	3,045	1.6	723	77.9	3.2	16.4%	4.5%
PVS	Oil & Gas	23.7	3.0%	1.6	493	12.1	1,357	17.5	0.9	9.1%	5.4%
BSR	Oil & Gas	18.0	1.7%	0.8	2,426	13.0	898	20.0	1.6	41.1%	8.5%
DHG	Pharmacy	99.7	0.0%	0.4	567	0.0	5,443	18.3	3.7	54.6%	20.5%
DPM	Fertilizer	20.6	3.5%	0.7	350	3.4	1,765	11.6	1.0	13.6%	8.6%
DCM	Fertilizer	18.1	3.7%	0.6	417	4.4	1,017	17.8	1.5	3.4%	8.7%
VCB	Banking	96.9	2.2%	1.1	15,626	11.4	4,974	19.5	3.6	23.5%	20.5%
BID	Banking	44.0	2.3%	1.3	7,686	7.0	1,740	25.3	2.3	17.1%	9.3%
CTG	Banking	41.1	2.2%	1.4	6,645	33.2	3,678	11.2	1.8	27.3%	16.9%
VPB	Banking	45.9	2.8%	1.2	4,899	10.1	4,271	10.7	2.1	23.4%	21.9%
MBB	Banking	29.2	3.7%	1.2	3,553	24.4	2,965	9.8	1.7	23.1%	19.2%
ACB	Banking	33.9	1.7%	1.0	3,181	15.2	3,557	9.5	2.1	30.0%	24.3%
BMP	Plastic	59.2	1.5%	0.7	211	0.2	6,385	9.3	2.0	81.4%	21.2%
NTP	Plastic	36.2	0.6%	0.5	185	0.1	3,797	9.5	1.6	18.9%	17.3%
MSR	Resources	21.3	1.4%	0.7	1,018	0.6	39	546.2	1.7	10.1%	0.3%
HPG	Steel	48.5	3.6%	1.1	6,987	57.4	4,060	11.9	2.7	30.2%	25.2%
HSG	Steel	29.0	2.1%	1.4	560	11.2	3,387	8.6	1.8	7.3%	24.3%
VNM	Consumer staples	101.0	2.6%	0.7	9,178	24.3	4,770	21.2	6.7	56.1%	33.9%
SAB	Consumer staples	179.0	-0.6%	0.8	4,991	1.4	7,064	25.3	5.8	63.0%	24.4%
MSN	Consumer staples	92.3	-0.2%	0.9	4,714	8.2	1,054	87.6	6.8	32.1%	4.2%
SBT	Consumer staples	22.9	2.2%	1.2	614	3.3	946	24.2	1.8	8.0%	7.4%
ACV	Transport	74.3	0.7%	0.8	7,032	0.5	3,450	21.5	4.4	3.4%	22.3%
VJC	Transport	132.5	2.2%	1.1	3,018	3.1	132		4.6	19.1%	0.5%
HVN	Transport	33.8	3.5%	1.7	2,084	3.2	(7,647)		7.5	9.2%	-88.4%
GMD	Transport	34.7	2.4%	0.9	454	5.4	1,133	30.6	1.8	37.7%	5.7%
PVT	Transport	17.5	2.6%	1.3	246	2.1	1,953	9.0	1.2	12.6%	13.7%
VCS	Materials	97.5	0.3%	1.0	678	1.3	8,257	11.8	4.0	3.7%	39.1%
VGC	Materials	35.7	0.1%	0.4	696	0.1	1,340	26.6	2.5	6.5%	9.5%
HT1	Materials	18.5	0.8%	0.9	307	1.1	1,613	11.5	1.3	3.2%	11.5%
CTD	Construction	73.9	1.4%	1.1	239	1.8	5,769	12.8	0.7	45.3%	5.2%
CII	Construction	26.0	1.8%	0.4	270	3.6	1,030	25.2	1.3	32.3%	5.1%
REE	Electricity	53.9	2.5%	-1.4	724	1.1	5,250	10.3	1.5	49.0%	14.9%
PC1	Electricity	28.6	2.1%	-0.4	238	0.4	2,642	10.8	1.4	11.8%	13.6%
POW	Electricity	13.7	3.4%	0.6	1,390	12.8	938	14.6	1.1	3.7%	7.9%
NT2	Electricity	22.6	1.8%	0.5	283	1.0	2,095	10.8	1.5	15.3%	14.3%
KBC	Industrial park	38.8	1.6%	1.1	791	5.2	478	81.1	1.9	21.5%	2.4%
BCM	Industrial park	57.4	0%	1.0	2,583	0.2			3.8	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	123.00	4.33	4.59	2.23MLN
VCB	96.90	2.22	2.07	2.70MLN
VHM	99.00	1.75	1.52	2.58MLN
HPG	48.50	3.63	1.50	27.68MLN
VNM	101.00	2.64	1.45	5.59MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
SAB	0.00	-0.17	177600	1.11MLN
FLC	-0.01	-0.13	39.38MLN	607060
MSN	0.00	-0.06	2.04MLN	373600
TCM	0.00	-0.05	291600	192700
ROS	-0.01	-0.04	31.75MLN	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
HAR	6.46	6.95	0.01	3.89MLN
SSI	33.95	6.93	0.35	21.90MLN
VID	12.35	6.93	0.01	42400
HHS	7.72	6.93	0.04	8.83MLN
DAH	6.52	6.89	0.00	3.02MLN

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
HOT	37.25	-6.99	-0.01	2000
NAV	19.35	-6.97	0.00	700
SVI	80.70	-6.92	-0.02	7900.00
LBM	55.50	-6.72	-0.01	100
TTE	9.30	-6.72	-0.01	600

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHB	27.00	5.06	2.73	30.00MLN
SHS	31.10	9.89	0.78	23.76MLN
THD	197.60	0.36	0.28	456800
PVS	23.70	3.04	0.25	11.87MLN
IDC	38.60	2.66	0.23	3.04MLN

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
BAB	29.00	-0.68	-0.21	33300
KLF	3.80	-7.32	-0.07	11.73MLN
SHN	10.70	-2.73	-0.05	25250
SCI	52.50	-3.85	-0.03	276820
CTB	28.60	-5.92	-0.02	186

Top 5 gainers on the HNX

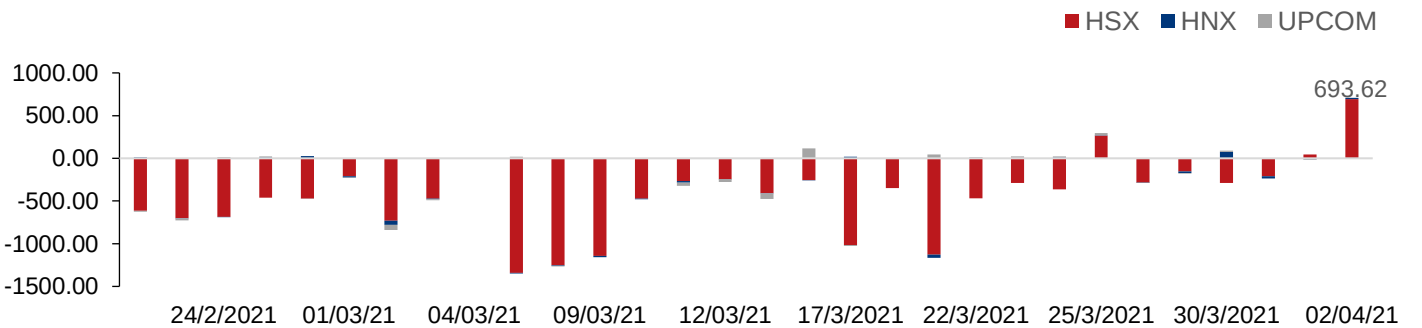
Ticker	Price	% Change	Index pt	Volume
ACM	2.20	10.0	0.02	5.46MLN
ARM	36.30	10.0	0.00	100
CLM	28.60	10.0	0.02	101
KDM	8.80	10.0	0.01	383000
VNT	82.60	10.0	0.02	117.00

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
L62	8.10	-10.00	-0.01	500
NAP	9.30	-9.71	-0.01	2000
TMX	15.90	-9.14	0.00	100
VTS	11.00	-9.09	0.00	9620
NGC	6.20	-8.82	0.00	3855

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

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