Overview

BSC

Tue, April 6, 2021

Vietnam Daily Review

Increasing momentum gradually narrowed

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 7/4/2021		•	
Week 5/4-9/4/2021			•
Month 03/2021		•	

Market outlook

Stock market: The VNIndex dropped from the beginning but quickly regained the green color and closed with a slight increase. In the market, investment cash flow improved with 10 out of 19 increasing sectors. Meanwhile, foreign investors were net sellers on both HSX and HNX. Besides, market breadth turned to negative with a slight increase in liquidity compared to the previous session. According to the current assessment, VN-Index can continue to fluctuate in the coming sessions and it is not excluded that there will be slight decrease sessions.

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

Covered warrants: In the trading session on April 6, 2021, majority of underlying securities increased, while coverred warrants diverged in terms of price. Trading value increased.

Technical analysis: ANV_Rising

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

Highlights

- VN-Index +3.91 points, closed at 1239.96. HNX-Index +0.44 points, closed at 291.68.
- Pulling up the index: VIC (+2.47); CTG (+1.01); MBB (+0.77); TCB (+0.66); EIB (+0.45).
- Pulling the index down: VNM (-0.6); GVR (-0.42); MSN (-0.34); SAB (-0.25); STB (-0.19).
- The matched value of VN-Index reached VND 15,328 billion, +2.17% compared to the previous session. The total trading value reached 16,896 VND billion.
- Amplitude is 13.49 points. The market has 190 gainers, 47 reference codes and 248 losers.
- Foreign net-selling value: VND -2.43 billion on HOSE, including CTG (-297.8 billion), VNM (-50.8 billion) and MSN (-34.7 billion). Foreigners were net sellers on the HNX with a value of -48.73 billion dong.

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VN-INDEX		**1239.96**
Value: 15328.8 bil		3.91 (0.32%)
Foreigners (net): -2.43 bil.		

HNX-INDEX		**291.68**
Value: 2711.28 bil		0.44 (0.15%)
Foreigners (net): -48.73 bil.		

UPCOM-INDEX		**82.60**
Value: 1.31 bil		-0.24 (-0.29%)
Foreigners (net): 72.91 bil.		

Macro indicators

	Value	% Chg
Oil price	59.8	1.88%
Gold price	1,731	0.17%
USD/VND	23,091	0.07%
EUR/VND	27,190	0.37%
JPY/VND	20,925	-0.09%
Interbank 1M interest	0.6%	35.78%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VIC	140.4	CTG	-297.8
VRE	79.0	VNM	-50.8
HPG	74.4	MSN	-34.7
VHM	53.1	VPB	-31.7
VCI	31.0	SAB	-20.1

Source: BSC Research

Contents

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Technical Analysis

ANV_Rising

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: ANV is in a rebounding status after a short-term correction in the second half of March. Stock liquidity in recent sessions remains stable. 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 ANV is around 22.5. The target to take profit is at 26.5, cut loss if 21.7 is penetrated.

Source: BSC, PTKT Itrade

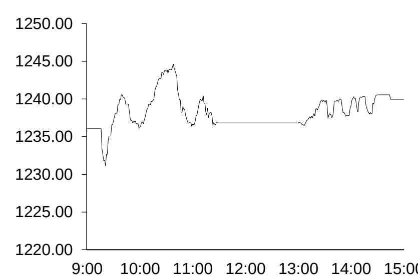
Bảng 1

Noticable sectors

Sectors	±%
Food and drink	-0.89%
Chemical	-0.87%
Construction and Materials	-0.71%
Health	-0.48%
L2 communication	-0.42%
Information Technology	-0.32%
Personal & Consumer Goods	-0.28%
Retail	-0.14%
Financial services	-0.07%
Travel and Entertainment	0.01%
Electricity, water & petroleum	0.16%
Raw material	0.23%
Industrial Goods & Services	0.27%
Petroleum	0.39%
Bank	0.69%
Real Estate	0.84%
Insurance	0.94%
Cars and spare parts	1.64%
Telecommunication	3.45%

Exhibit 1

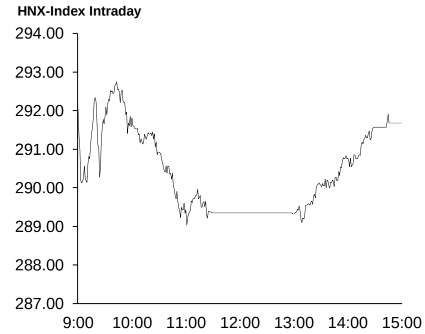
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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4/6/2021

Vietnam Daily Review

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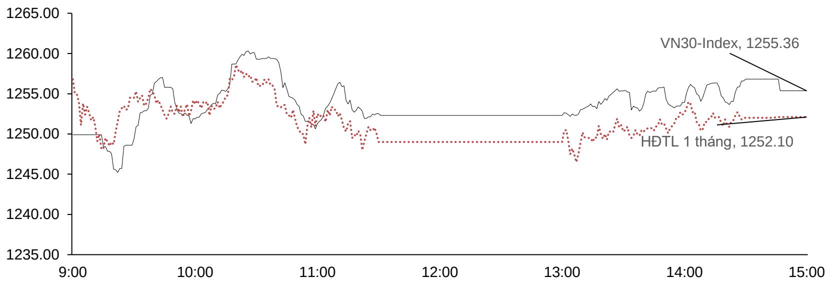
Future contracts market

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
VIC	127.00	2.17	2.26
MBB	31.40	3.29	2.08
TCB	42.20	1.69	1.97
CTG	43.00	2.38	0.69
NVL	86.80	1.52	0.60

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2104	1252.10	-0.39%	-3.26	18.0%	159,608	4/15/2021	11
VN30F2105	1250.00	-0.75%	-5.36	52.7%	391	5/20/2021	46
VN30F2106	1250.50	-0.13%	-4.86	19.0%	119	6/17/2021	74
VN30F2109	1247.80	-0.30%	-7.56	-34.3%	44	9/16/2021	165

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VNM	101.5	-1.07	-1.13
STB	22.8	-1.73	-0.85
MSN	91.9	-1.18	-0.56
MWG	133.3	-0.60	-0.30
TPB	28.2	-0.88	-0.19

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +5.46 points to 1255.36 points. Key stocks such VIC, MBB, TCB, CTG, NVL strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1250-1260 points. VN30 might continue to rise in coming sessions.

• All future contracts increased in contrast with VN30. 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 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
CVIC2005	6/11/2021	66	10:1	1,518,300	30.40%	1,500	2,750	9.56%	2,159	1.27	121,868	106,868	127,000
CMBB2010	6/14/2021	69	1:1	456,600	34.13%	4,600	15,700	9.03%	15,543	1.01	20,600	16,000	31,400
CVRE2014	5/4/2021	28	1:1	842,800	33.71%	4,600	7,850	7.53%	7,604	1.03	32,100	27,500	35,000
CNVL2003	6/11/2021	66	10:1	1,108,100	24.00%	1,000	2,570	7.08%	2,337	1.10	73,979	63,979	86,800
CMBB2101	7/6/2021	91	2:1	644,700	34.13%	1,600	3,940	5.91%	2,995	1.32	29,200	26,000	31,400
CTCB2013	5/4/2021	28	1:1	120,000	35.09%	4,700	19,230	4.11%	19,284	1.00	27,700	23,000	42,200
CVRE2013	7/30/2021	115	1:1	291,800	33.71%	5,000	8,600	3.86%	8,144	1.06	32,500	27,500	35,000
CHPG2102	7/5/2021	90	1:1	245,200	32.96%	6,600	10,980	3.58%	9,279	1.18	47,600	41,000	49,400
CTCB2012	7/30/2021	115	1:1	150,000	35.09%	5,400	20,700	3.24%	20,527	1.01	27,400	22,000	42,200
CTCB2101	10/5/2021	182	1:1	108,200	35.09%	5,000	13,920	3.11%	3,787	3.68	36,000	31,000	42,200
CHPG2026	5/10/2021	34	2:1	224,500	32.96%	3,350	6,700	3.08%	6,457	1.04	43,200	36,500	49,400
CHPG2105	8/9/2021	125	2:1	388,800	32.96%	3,000	5,770	1.76%	4,455	1.30	48,000	42,000	49,400
CHPG2018	5/14/2021	38	4:1	758,500	32.96%	1,200	4,910	0.20%	4,887	1.00	34,799	29,999	49,400
CSTB2103	8/9/2021	125	2:1	546,400	40.83%	1,400	3,350	-1.18%	2,702	1.24	20,800	18,000	22,750
CHDB2007	4/27/2021	21	5:1	415,900	33.56%	1,300	3,560	-2.47%	168	21.18	20,771	16,831	27,600
CSTB2014	6/14/2021	69	1:1	250,300	40.83%	3,800	10,940	-3.27%	10,857	1.01	15,800	12,000	22,750
CSTB2010	6/11/2021	66	2:1	291,900	40.83%	1,100	5,480	-3.52%	5,427	1.01	14,199	11,999	22,750
CSTB2007	4/27/2021	21	2:1	455,100	40.83%	1,500	5,910	-3.75%	5,912	1.00	13,999	10,999	22,750
CSTB2016	5/4/2021	28	2:1	472,500	40.83%	1,200	4,320	-4.85%	4,330	1.00	16,541	14,141	22,750
			Total	**9,289,600**	**34.99%****								

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 April 6, 2021, majority of underlying securities increased, while coverred warrants diverged in terms of price. Trading value increased.

• CVIC2005 and CMBB2010 increased strongly at 9.56% and 9.03% respectively. Trading value increased by 3.29%. CMBB2010 had the most trading value, accounting for 8.03% of the market.

• CKDH2004, CHPG2025, CHPG2024, CVPB2013, and CFPT2014have 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	133.3	-0.6%	1.0	2,755	6.0	8,654	15.4	3.9	49.0%	28.4%
PNJ	Retail	89.0	0.2%	1.0	880	1.9	4,532	19.6	3.9	49.0%	20.9%
BVH	Insurance	61.6	1.5%	1.5	1,988	2.5	2,087	29.5	2.3	27.6%	7.9%
PVI	Insurance	32.4	-1.2%	0.5	315	0.0	3,404	9.5	1.0	54.3%	11.1%
VIC	Real Estate	127.0	2.2%	0.7	18,677	10.9	1,689	75.2	5.2	14.4%	7.1%
VRE	Real Estate	35.0	1.4%	1.1	3,458	13.0	1,048	33.4	2.7	30.5%	8.5%
VHM	Real Estate	101.7	0.0%	1.1	14,545	9.3	8,314	12.2	3.9	22.2%	38.6%
DXG	Real Estate	24.2	-0.8%	1.3	545	4.4	(956)		2.0	33.5%	-7.5%
SSI	Securities	35.0	0.0%	1.4	983	24.2	2,094	16.7	2.1	41.3%	13.1%
VCI	Securities	67.4	0.9%	1.0	485	4.3	4,662	14.5	2.5	25.6%	17.9%
HCM	Securities	33.0	-0.9%	1.5	438	5.8	1,738	19.0	2.3	46.1%	12.1%
FPT	Technology	79.4	-0.3%	0.9	2,706	5.2	4,520	17.6	4.0	49.0%	23.8%
FOX	Technology	77.0	-3.8%	0.4	916	0.2	5,165	14.9	4.5	0.0%	30.0%
GAS	Oil & Gas	89.7	0.3%	1.3	7,464	2.6	4,102	21.9	3.5	2.9%	16.2%
PLX	Oil & Gas	55.8	-0.2%	1.5	3,018	2.7	723	77.2	3.2	16.4%	4.5%
PVS	Oil & Gas	24.3	3.8%	1.6	505	14.8	1,357	17.9	1.0	8.9%	5.4%
BSR	Oil & Gas	18.2	1.1%	0.8	2,453	13.7	(909)	N/A N/A	1.8	41.1%	-8.7%
DHG	Pharmacy	99.6	-0.2%	0.4	566	0.0	5,443	18.3	3.7	54.6%	20.5%
DPM	Fertilizer	20.4	1.0%	0.7	347	2.0	1,765	11.6	1.0	13.7%	8.6%
DCM	Fertilizer	18.0	0.3%	0.6	414	2.8	1,017	17.7	1.5	3.4%	8.7%
VCB	Banking	101.9	-0.1%	1.1	16,432	9.9	4,975	20.5	4.0	23.4%	21.1%
BID	Banking	45.8	0.4%	1.3	8,000	8.2	1,740	26.3	2.4	17.1%	9.3%
CTG	Banking	43.0	2.4%	1.4	6,961	41.9	3,678	11.7	1.9	27.1%	16.9%
VPB	Banking	46.5	0.0%	1.2	4,958	7.6	4,271	10.9	2.2	23.4%	21.9%
MBB	Banking	31.4	3.3%	1.2	3,821	44.9	2,965	10.6	1.8	23.0%	19.2%
ACB	Banking	34.8	0.0%	1.0	3,266	11.4	3,557	9.8	2.1	30.0%	24.3%
BMP	Plastic	60.0	0.7%	0.7	214	0.3	6,385	9.4	2.0	81.2%	21.2%
NTP	Plastic	36.2	-0.3%	0.5	185	0.1	3,526	10.3	1.6	18.9%	16.1%
MSR	Resources	20.9	0.0%	0.7	999	0.5	39	535.9	1.6	10.1%	0.3%
HPG	Steel	49.4	0.2%	1.1	7,116	30.1	4,060	12.2	2.8	30.1%	25.2%
HSG	Steel	28.5	-1.2%	1.4	551	7.1	3,387	8.4	1.8	7.4%	24.3%
VNM	Consumer staples	101.5	-1.1%	0.7	9,223	15.3	4,770	21.3	6.8	56.0%	33.9%
SAB	Consumer staples	178.0	-0.8%	0.8	4,963	1.3	7,064	25.2	5.7	63.0%	24.4%
MSN	Consumer staples	91.9	-1.2%	0.9	4,694	7.3	1,054	87.2	6.8	32.2%	4.2%
SBT	Consumer staples	22.5	-0.9%	1.2	604	2.0	946	23.8	1.8	8.0%	7.4%
ACV	Transport	74.2	1.0%	0.8	7,023	0.7	3,450	21.5	4.4	3.4%	22.3%
VJC	Transport	133.0	0.5%	1.1	3,029	2.5	132		4.7	19.1%	0.5%
HVN	Transport	33.1	-1.0%	1.7	2,038	2.1	(7,647)		7.3	9.2%	-88.4%
GMD	Transport	34.4	-0.1%	0.9	451	3.9	1,149	29.9	1.8	37.7%	5.8%
PVT	Transport	17.4	-0.9%	1.3	245	2.3	2,068	8.4	1.2	12.6%	14.4%
VCS	Materials	96.0	-1.7%	1.0	668	1.2	8,257	11.6	4.0	3.7%	39.1%
VGC	Materials	35.0	-3.8%	0.4	682	0.4	1,340	26.1	2.5	6.5%	9.5%
HT1	Materials	18.4	-0.5%	0.9	305	0.8	1,592	11.6	1.3	3.2%	11.3%
CTD	Construction	72.0	-0.4%	1.0	233	2.7	4,158	17.3	0.7	45.2%	3.8%
CII	Construction	25.0	-1.6%	0.5	260	3.0	1,030	24.3	1.2	32.3%	5.1%
REE	Electricity	53.3	-0.6%	-1.4	716	0.9	5,250	10.2	1.4	49.0%	14.9%
PC1	Electricity	27.6	-1.4%	-0.4	229	0.8	2,438	11.3	1.3	11.8%	13.8%
POW	Electricity	13.5	-1.5%	0.6	1,369	8.2	938	14.3	1.1	3.7%	7.9%
NT2	Electricity	22.4	-0.7%	0.5	280	0.4	2,095	10.7	1.5	15.3%	14.3%
KBC	Industrial park	38.8	-0.8%	1.1	792	5.9	478	81.2	1.9	21.5%	2.4%
BCM	Industrial park	57.5	0%	1.0	2,588	0.1			3.8	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	127.00	2.17	2.43	1.98MLN
CTG	43.00	2.38	0.99	22.53MLN
MBB	31.40	3.29	0.75	33.24MLN
TCB	42.20	1.69	0.65	14.96MLN
EIB	23.10	5.96	0.43	2.48MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHB	24.80	2.06	1.02	24.99MLN
PVS	24.30	3.85	0.31	14.55MLN
VC3	22.20	9.90	0.18	1.21MLN
CEO	13.50	5.47	0.16	13.98MLN
ART	11.70	9.35	0.13	6.22MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VNM	0.00	-0.61	3.45MLN	1.11MLN
GVR	0.00	-0.43	2.37MLN	607060
MSN	0.00	-0.34	1.81MLN	373600
SAB	0.00	-0.26	172400	192700
STB	0.00	-0.20	42.37MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
THD	197.00	-0.86	-0.65	457100
NVB	17.80	-1.66	-0.18	5.92MLN
SHS	30.90	-1.59	-0.14	15.00MLN
DNP	24.10	-4.74	-0.11	100
BAB	29.10	-0.34	-0.10	23200

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
RIC	26.80	6.99	0.01	72800.00
MCG	3.54	6.95	0.00	350800
HOT	37.05	6.93	0.01	2600
JVC	5.56	6.92	0.01	2.16MLN
AMD	4.48	6.92	0.01	11.35MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
PV2	4.40	10.0	0.01	1.39MLN
VIG	6.60	10.0	0.03	5.70MLN
VC2	16.60	9.9	0.01	14000
VC3	22.20	9.9	0.18	1.21MLN
SDU	8.90	9.9	0.00	61600.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
CLW	29.10	-6.88	-0.01	200
SVD	11.00	-6.78	0.00	794600
TNC	33.15	-6.62	-0.01	1500.00
BTT	49.50	-6.60	-0.01	1700
VID	13.00	-5.80	-0.01	4000

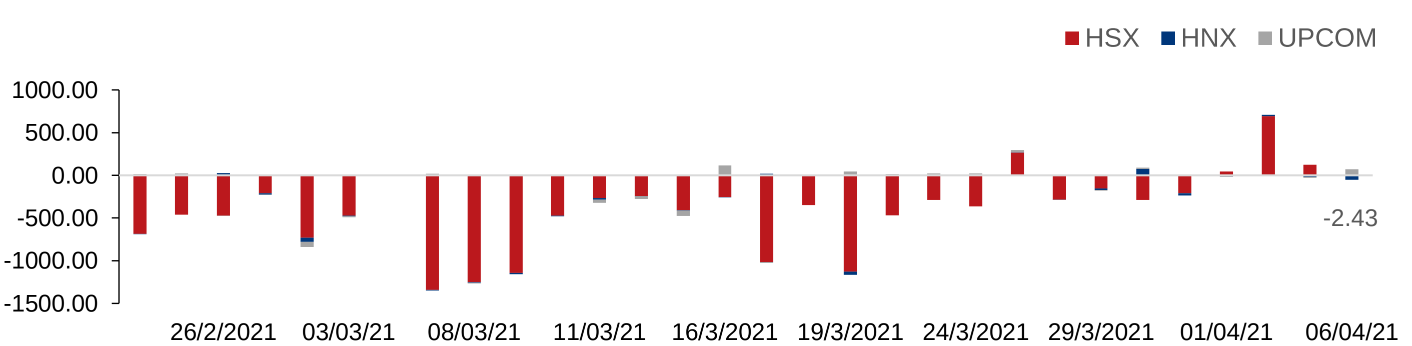
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
L61	8.10	-10.00	0.00	12200
PSW	8.10	-10.00	-0.01	1600
SGC	90.10	-9.81	-0.03	100
VNT	73.10	-9.31	-0.02	100
KMT	8.00	-9.09	0.00	500

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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