BSC

Wed, April 7, 2021

Vietnam Daily Review

A slightly increased session

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/4/2021		•	
Week 5/4-9/4/2021			•
Month 03/2021		•	

Market outlook

Stock market: Despite the pressure of short-term profit-taking in the morning, VN-Index still surpassed 1240 points in the afternoon session. Investment cash flow flows into the market when there are 16/19 increased sectors. Liquidity decreased slightly but remained at a stable level with positive market breadth, showing that cash flow is spreading to the market. Foreign investors turned to be net sellers again with the cash flow differentiating to Midcap stocks, reflecting that the upturn momentum of the VN-Index may slow down and accumulate in the 1230-1250 range.

Future contracts: VN30F2104 and VN30F2106 decreased, while VN30F2105 and VN30F2109 increased. Investors might consider buying for short-term contracts.

Covered warrants: In the trading session on April 7, 2021, majority of underlying securities increased, while coverred warrants diverged in terms of price. Trading value increased.

Technical analysis: VRE_Consolidating

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

Highlights

- VN-Index +2.42 points, to close 1,242.38 points. HNX-Index +1.16 points, closed at 292.84 points.
- Dragging the index up: VIC (+0.63), MSN (+0.54), BVH (+0.36), NVL (+0.34), POW (+0.31)
- Pulling the index down: VHM (-1.07), VNM (-0.78), GAS (-0.31), STB (-0.23), BID (-0.21).
- The matched value of VN-Index reached VND 14,840 billion, -3.2% from the previous session. The total trading value reached VND 16,521 billion.
- The amplitude of the fluctuation is 9.86 points. There were 267 advancers, 59 reference codes and 155 decliners.
- Foreign investors' net selling value: VND -60.06 billion dong on HOSE, including CTG VND (-181.9 billion), VNM (VND -90.8 billion), and GAS (VND -45.2 billion). Foreigners were net sellers on the HNX with the value of VND -26.21 billion.

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VN-INDEX 1242.38
Value: 14840.09 bil 2.42 (0.2%)
Foreigners (net): -60.06 bil.

HNX-INDEX 292.84
Value: 2711.28 bil 1.16 (0.4%)
Foreigners (net): -26.21 bil.

UPCOM-INDEX 82.56
Value: 1.11 bil -0.04 (-0.05%)
Foreigners (net): -2.43 bil.

Macro indicators

	Value	% Chg
Oil price	59.0	-0.52%
Gold price	1,738	-0.29%
USD/VND	23,093	0.05%
EUR/VND	27,276	0.32%
JPY/VND	21,009	-0.11%
Interbank 1M interest	0.6%	26.96%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
FUEVFVNI	94.2	CTG	-181.9
VRE	63.2	VNM	-90.8
MBB	40.4	GAS	-45.2
HPG	38.6	VPB	-29.5
HDB	32.0	PLX	-27.1

Source: BSC Research

Contents

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Technical Analysis

VRE_Consolidating

Technical highlights:

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

Outlook: VRE is in a consolidation status in the region 32-36 for the past 2 months. The stock liquidity in recent sessions is still keeping stable value. Trend indicators are in a positive status. The EMA12 has just crossed above the EMA26 and the RSI has not entered the overbought zone, so this stock has the potential to maintain its momentum in the short term. VRE's nearest support level is at around 34.5. The target to take profit of this stock is at 39, cut loss if 33.5 is penetrated.

Source: BSC, PTKT Itrade

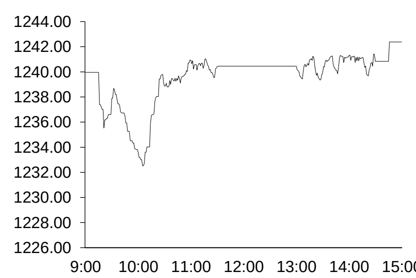
Bảng 1

Noticable sectors

Sectors	±%
Petroleum	-0.16%
Food and drink	-0.11%
Bank	-0.04%
Telecommunication	0.00%
Real Estate	0.04%
Health	0.06%
Electricity, water & petroleum	0.14%
Travel and Entertainment	0.23%
Personal & Consumer Goods	0.53%
Chemical	0.54%
Information Technology	0.55%
Raw material	0.63%
L2 communication	0.73%
Retail	1.08%
Construction and Materials	1.14%
Financial services	1.16%
Cars and spare parts	1.37%
Industrial Goods & Services	1.57%
Insurance	2.07%

Exhibit 1

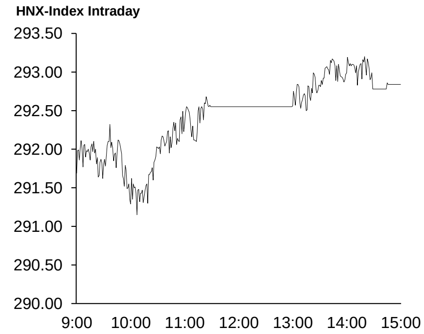
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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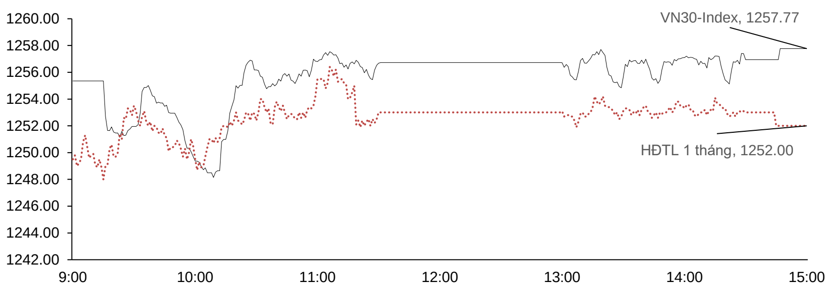
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MSN	93.80	**2.07**	0.97
MBB	31.80	**1.27**	0.83
NVL	88.10	**1.50**	0.60
VIC	127.70	**0.55**	0.59
TPB	28.80	**2.31**	0.50

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2104	1252.00	-0.01%	-5.77	-36.3%	101,647	4/15/2021	10
VN30F2105	1250.90	0.07%	-6.87	-49.9%	196	5/20/2021	45
VN30F2106	1248.10	-0.19%	-9.67	-73.9%	31	6/17/2021	73
VN30F2109	1250.50	0.22%	-7.27	-2.3%	43	9/16/2021	164

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VNM	100.1	**-1.38**	-1.44
STB	22.3	**-1.98**	-0.96
VHM	100.5	**-1.18**	-0.70
PNJ	88.5	**-0.56**	-0.12
GAS	89.1	**-0.67**	-0.07

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +2.41 points to 1257.77 points. Key stocks such MSN, MBB, VIC, NVL, TPB strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1255 points. VN30 might continue to rise in coming sessions.

• VN30F2104 and VN30F2106 decreased, while VN30F2105 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 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
CMBB2101	7/6/2021	90	2:1	411,200	34.05%	1,600	4,190	6.35%	3,171	1.32	29,200	26,000	31,800
CTCH2001	5/14/2021	37	4:1	691,400	42.60%	1,400	1,630	5.16%	964	1.69	27,790	22,327	26,400
CNVL2003	6/11/2021	65	10:1	920,700	24.04%	1,000	2,700	5.06%	2,466	1.09	73,979	63,979	88,100
CVRE2013	7/30/2021	114	1:1	142,400	33.59%	5,000	8,950	4.07%	8,506	1.05	32,500	27,500	35,400
CVRE2015	4/26/2021	19	2:1	300,300	33.59%	2,270	3,950	3.95%	3,984	0.99	32,040	27,500	35,400
CHPG2025	4/9/2021	2	1:1	76,800	32.84%	2,000	14,900	2.62%	15,459	0.96	36,000	34,000	49,450
CMBB2010	6/14/2021	68	1:1	531,000	34.05%	4,600	16,080	2.42%	15,941	1.01	20,600	16,000	31,800
CHDB2008	5/4/2021	27	4:1	467,400	33.54%	1,000	2,450	2.08%	562	4.36	29,888	25,888	27,750
CVRE2014	5/4/2021	27	1:1	357,500	33.59%	4,600	7,980	1.66%	7,999	1.00	32,100	27,500	35,400
CTCB2012	7/30/2021	114	1:1	635,300	35.08%	5,400	20,970	1.30%	20,524	1.02	27,400	22,000	42,200
CVPB2016	5/4/2021	27	1:1	71,600	38.52%	4,800	19,750	1.13%	19,595	1.01	31,800	27,000	46,500
CHPG2102	7/5/2021	89	1:1	248,700	32.84%	6,600	11,100	1.09%	9,307	1.19	47,600	41,000	49,450
CHPG2014	4/19/2021	12	1:1	202,000	32.84%	7,200	34,200	0.59%	22,991	1.49	27,570	21,680	49,450
CHPG2018	5/14/2021	37	4:1	384,400	32.84%	1,200	4,900	-0.20%	4,899	1.00	34,799	29,999	49,450
CVIC2005	6/11/2021	65	10:1	549,400	30.35%	1,500	2,700	-1.82%	2,221	1.22	121,868	106,868	127,700
CSTB2103	8/9/2021	124	2:1	351,000	40.88%	1,400	3,230	-3.58%	2,503	1.29	20,800	18,000	22,300
CSTB2007	4/27/2021	20	2:1	522,000	40.88%	1,500	5,660	-4.23%	5,686	1.00	13,999	10,999	22,300
CSTB2010	6/11/2021	65	2:1	696,900	40.88%	1,100	5,200	-5.11%	5,201	1.00	14,199	11,999	22,300
CSTB2014	6/14/2021	68	1:1	1,324,100	40.88%	3,800	10,330	-5.58%	10,406	0.99	15,800	12,000	22,300
			Total	**8,884,100**	**35.15%****								

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 April 7, 2021, majority of underlying securities increased, while coverred warrants diverged in terms of price. Trading value increased.

• CMBB2101 and CKDH2004 increased strongly at 6.35% and 6.19% respectively. In contrast, CSTB2101 and CVJC2004 decreased strongly at -7.33% and -6.80% respectively. Trading value increased by 9.15%. CSTB2014 had the most trading value, accounting for 14.54% of the market.

• CMSN2012, CHPG2025, CMWG2017, CVPB2013, and CFPT2014 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	134.5	0.9%	1.0	2,780	1.9	8,654	15.5	3.9	49.0%	28.4%
PNJ	Retail	88.5	-0.6%	1.0	875	1.5	4,532	19.5	3.8	49.0%	20.9%
BVH	Insurance	63.4	2.9%	1.5	2,046	6.6	2,087	30.4	2.4	27.5%	7.9%
PVI	Insurance	32.7	0.9%	0.5	318	0.1	3,404	9.6	1.1	54.3%	11.1%
VIC	Real Estate	127.7	0.6%	0.7	18,780	9.4	1,689	75.6	5.3	14.4%	7.1%
VRE	Real Estate	35.4	1.1%	1.1	3,497	10.4	1,048	33.8	2.7	30.3%	8.5%
VHM	Real Estate	100.5	-1.2%	1.1	14,374	10.8	8,314	12.1	3.9	22.2%	38.6%
DXG	Real Estate	24.2	0.0%	1.3	545	4.8	(956)		2.0	33.6%	-7.5%
SSI	Securities	35.4	1.0%	1.4	993	19.9	2,094	16.9	2.2	41.3%	13.1%
VCI	Securities	68.6	1.8%	1.0	494	3.6	4,662	14.7	2.5	25.0%	17.9%
HCM	Securities	33.2	0.6%	1.5	440	4.1	1,738	19.1	2.3	46.1%	12.1%
FPT	Technology	79.6	0.3%	0.9	2,713	5.2	4,520	17.6	4.0	49.0%	23.8%
FOX	Technology	77.0	0.0%	0.4	916	0.1	5,165	14.9	4.5	0.0%	30.0%
GAS	Oil & Gas	89.1	-0.7%	1.3	7,414	4.7	4,102	21.7	3.5	2.8%	16.2%
PLX	Oil & Gas	55.8	0.0%	1.5	3,018	3.0	723	77.2	3.2	16.4%	4.5%
PVS	Oil & Gas	24.0	-1.2%	1.6	499	14.6	1,306	18.4	0.9	8.8%	5.1%
BSR	Oil & Gas	18.1	-0.5%	0.8	2,440	7.0	(909)	N/A N/A	1.8	41.1%	-8.7%
DHG	Pharmacy	99.6	0.0%	0.4	566	0.0	5,443	18.3	3.7	54.6%	20.5%
DPM	Fertilizer	20.6	1.0%	0.7	350	1.2	1,765	11.7	1.0	13.8%	8.6%
DCM	Fertilizer	18.2	0.8%	0.6	418	1.6	1,017	17.8	1.5	3.4%	8.7%
VCB	Banking	101.9	0.0%	1.1	16,432	5.2	4,975	20.5	4.0	23.3%	21.1%
BID	Banking	45.6	-0.4%	1.3	7,965	5.2	1,740	26.2	2.4	17.0%	9.3%
CTG	Banking	43.0	0.0%	1.4	6,961	22.9	3,678	11.7	1.9	26.9%	16.9%
VPB	Banking	46.5	0.1%	1.2	4,963	8.4	4,271	10.9	2.2	23.4%	21.9%
MBB	Banking	31.8	1.3%	1.2	3,870	32.6	2,965	10.7	1.9	22.9%	19.2%
ACB	Banking	34.4	-1.0%	1.0	3,233	9.6	3,557	9.7	2.1	30.0%	24.3%
BMP	Plastic	61.6	2.7%	0.7	219	0.7	6,385	9.6	2.0	81.1%	21.2%
NTP	Plastic	36.4	0.6%	0.5	186	0.1	3,526	10.3	1.7	18.9%	16.1%
MSR	Resources	22.2	6.2%	0.7	1,061	2.2	39	569.2	1.7	10.1%	0.3%
HPG	Steel	49.5	0.1%	1.1	7,124	30.9	4,060	12.2	2.8	30.3%	25.2%
HSG	Steel	29.3	2.6%	1.4	565	9.0	3,387	8.6	1.8	7.3%	24.3%
VNM	Consumer staples	100.1	-1.4%	0.7	9,096	15.3	4,770	21.0	6.7	55.9%	33.9%
SAB	Consumer staples	177.0	-0.6%	0.8	4,935	1.0	7,064	25.1	5.7	63.0%	24.4%
MSN	Consumer staples	93.8	2.1%	0.9	4,791	7.9	1,054	89.0	6.9	32.4%	4.2%
SBT	Consumer staples	22.7	0.9%	1.2	609	3.0	946	24.0	1.8	8.1%	7.4%
ACV	Transport	74.0	-0.3%	0.8	7,004	0.4	3,450	21.4	4.4	3.4%	22.3%
VJC	Transport	133.0	0.0%	1.1	3,029	2.2	132		4.7	19.2%	0.5%
HVN	Transport	33.0	-0.2%	1.7	2,035	1.4	(7,705)		7.4	9.2%	-89.3%
GMD	Transport	35.9	4.2%	0.9	470	8.4	1,149	31.2	1.8	37.3%	5.8%
PVT	Transport	17.7	1.7%	1.3	249	2.2	2,068	8.6	1.2	12.4%	14.4%
VCS	Materials	96.3	0.3%	1.0	670	1.4	8,257	11.7	4.0	3.7%	39.1%
VGC	Materials	36.0	2.9%	0.4	702	0.3	1,340	26.9	2.5	6.5%	9.5%
HT1	Materials	18.7	1.6%	0.9	310	1.2	1,592	11.7	1.3	3.2%	11.3%
CTD	Construction	73.0	1.4%	1.0	236	1.8	4,158	17.6	0.7	45.2%	3.8%
CII	Construction	25.1	0.2%	0.5	260	2.4	1,030	24.3	1.2	33.1%	5.1%
REE	Electricity	53.3	0.0%	-1.4	716	0.7	5,250	10.2	1.4	49.0%	14.9%
PC1	Electricity	27.8	0.7%	-0.4	231	1.0	2,438	11.4	1.3	11.8%	13.8%
POW	Electricity	14.0	3.7%	0.6	1,420	14.2	938	14.9	1.2	3.8%	7.9%
NT2	Electricity	22.4	0.2%	0.5	280	0.2	2,095	10.7	1.5	15.4%	14.3%
KBC	Industrial park	38.4	-1.0%	1.1	784	5.9	478	80.4	1.9	21.6%	2.4%
BCM	Industrial park	57.0	-1%	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	127.70	0.55	0.63	1.70MLN
MSN	93.80	2.07	0.59	1.96MLN
BVH	63.40	2.92	0.36	2.40MLN
NVL	88.10	1.50	0.34	3.49MLN
POW	13.95	3.72	0.31	23.91MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHB	25.00	0.81	0.41	12.98MLN
IDC	40.10	3.35	0.28	6.67MLN
OCH	9.60	9.09	0.11	657500
SHS	31.20	0.97	0.08	7.98MLN
HUT	7.20	2.86	0.07	6.66MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	0.00	-1.07	2.49MLN	1.11MLN
VNM	0.00	-0.78	3.50MLN	607060
GAS	0.00	-0.31	1.20MLN	373600
STB	0.00	-0.23	51.63MLN	192700
BID	0.00	-0.21	2.61MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
NVB	17.20	-3.37	-0.36	5.49MLN
THD	196.10	-0.46	-0.34	454000
PVS	24.00	-1.23	-0.10	13.88MLN
ART	11.10	-5.13	-0.08	8.35MLN
CEO	13.30	-1.48	-0.05	4.99MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
OGC	7.80	7.00	0.04	3.14MLN
TGG	3.06	6.99	0.00	1.12MLN
HBC	19.25	6.94	0.08	16.67MLN
KMR	3.85	6.94	0.00	1.03MLN
TDG	4.16	6.94	0.00	924100

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
KSQ	4.40	10.0	0.01	204800
MCO	4.40	10.0	0.00	120900
SVN	6.60	10.0	0.01	367700
TXM	5.50	10.0	0.00	46200
VGP	34.40	9.9	0.03	8600.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
BTT	46.10	-6.87	-0.01	500
VAF	11.70	-6.77	-0.01	4100
TTE	10.55	-6.64	-0.01	800.00
CLW	27.20	-6.53	-0.01	300
FLC	11.50	-5.74	-0.13	34.15MLN

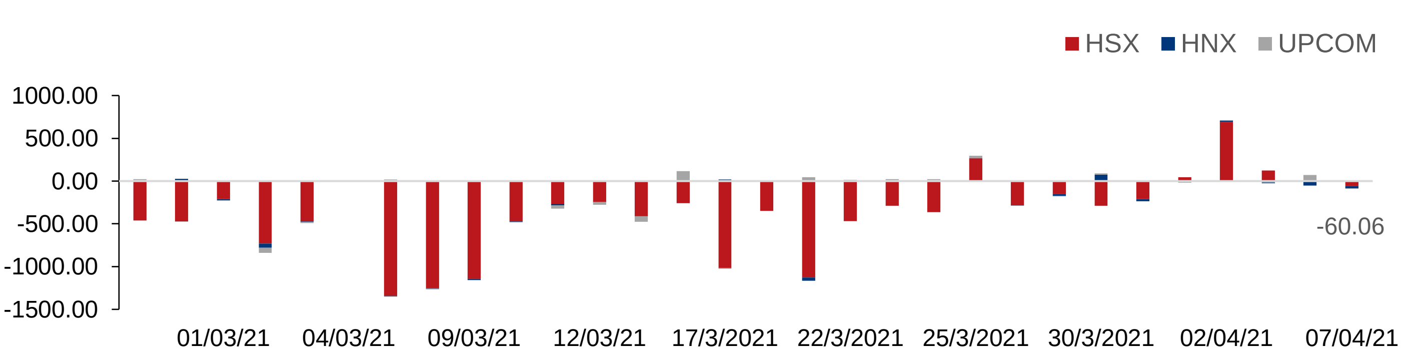
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
QST	11.00	-15.38	-0.01	300
TPP	11.80	-9.23	-0.01	100
BBS	11.90	-8.46	0.00	2300
PBP	9.80	-8.41	0.00	300
TKC	8.90	-8.25	-0.01	78900

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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