Overview

BSC

Wed, April 14, 2021

Vietnam Daily Review

Spectacular reversal during the session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 15/4/2021		•	
Week 12/4-16/4/2021			•
Month 04/2021		•	

Market outlook

Stock market: VNIndex had the first minutes of falling to below the threshold of 1235 but gradually recovered and ended above 1255. On the market, investment cash flow increased with 17/19 sectors increasing despite the net selling of foreign investors. 2 HSX and HNX. Besides, market breadth turned to a positive status with lower liquidity compared to the previous session. According to current assessment, VN-Index may continue struggling near the threshold of 1250 in the next sessions.

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

Covered warrants: In the trading session on April 14, 2021, majority of coverred warrants increased following underlying securities. Trading value decreased.

Technical analysis: MSR_Rising

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

Highlights

• VN-Index +7.54 points, closed at 1255.87. HNX-Index +2.64 points, closed at 294.83.
• Pulling up the index: HPG (+2.69); MSN (+2.16); VCB (+1.19); NVL (+0.95); CTG (+0.7).
• Pulling the index down: VHM (-1.71); VIC (-0.63); VNM (-0.38); GVR (-0.21); VRE (-0.18).
• The matched value of VN-Index reached VND 17,746 billion, -13.1% compared to the previous session. The total trading value reached 19,345 VND billion.
• Amplitude is 22.86 points. The market has 263 gainers, 61 reference codes and 153 losers.
• Foreign net-selling value: VND -1005.49 billion on HOSE, including VHM (-610.2 billion), VNM (-165.1 billion) and CRE (-131.9 billion). Foreigners were net sellers on the HNX with a value of -15.26 billion dong.

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VN-INDEX	**1255.87**
Value: 17746.91 bil	7.54 (0.6%)
Foreigners (net): -1005.49 bil.	

HNX-INDEX	**294.83**
Value: 2711.28 bil	2.64 (0.9%)
Foreigners (net): -15.26 bil.	

UPCOM-INDEX	**83.40**
Value: 1.09 bil	0.27 (0.32%)
Foreigners (net): -7.58 bil.	

Macro indicators

	Value	% Chg
Oil price	61.1	1.53%
Gold price	1,746	0.04%
USD/VND	23,078	0.03%
EUR/VND	27,461	0.09%
JPY/VND	21,174	0.09%
Interbank 1M interest	0.7%	38.96%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
FUESSVFL	223.7	VHM	-610.2
NVL	72.0	VNM	-165.1
HPG	24.2	CRE	-131.9
MSN	19.7	VIC	-121.9
MBB	11.9	CTG	-56.1

Source: BSC Research

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4/14/2021

Vietnam Daily Review

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Technical Analysis

MSR_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: MSR is in a status of continuing to increase in price after having had a short period of consolidation around the 21 threshold. Liquidity increased sharply today pushed the stock price to close up strongly by 5.1%. Trend indicators are in a positive state. 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 MSR is at around 21. The target to take profit of the stock is at 23.9, cut loss if the threshold of 21 is penetrated.

Source: BSC, PTKT Itrade

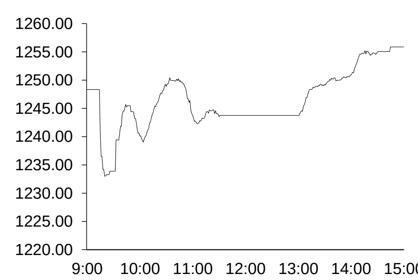
Bảng 1

Noticable sectors

Sectors	±%
Real Estate	-0.27%
Chemical	-0.19%
Insurance	0.03%
Industrial Goods & Services	0.17%
Travel and Entertainment	0.23%
Construction and Materials	0.25%
Electricity, water & petroleum	0.25%
Information Technology	0.45%
Cars and spare parts	0.50%
Retail	0.70%
Health	0.75%
Personal & Consumer Goods	0.86%
Bank	0.93%
Petroleum	0.97%
Food and drink	1.00%
Financial services	1.01%
L2 communication	1.97%
Telecommunication	3.45%
Raw material	4.92%

Exhibit 1

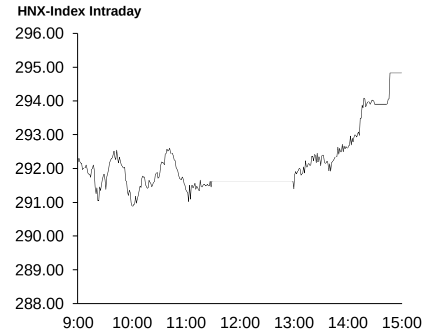
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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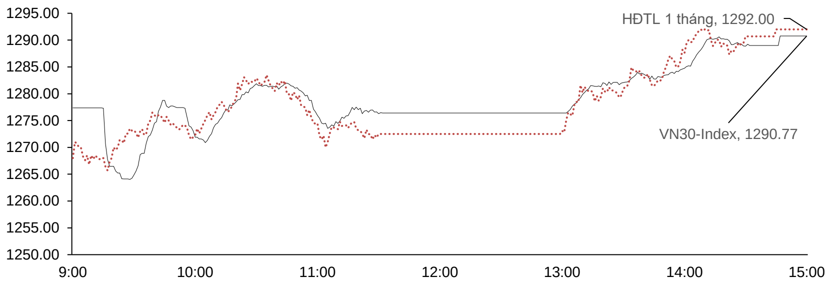
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
HPG	53.00	5.79	6.54
MSN	100.70	6.90	3.31
NVL	100.10	3.62	1.61
VPB	50.10	0.80	0.91
VCB	98.70	1.23	0.61

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2104	1292.00	1.65%	1.23	-7.5%	176,458	4/15/2021	3
VN30F2105	1290.00	1.49%	-0.77	121.6%	13,171	5/20/2021	38
VN30F2106	1285.10	1.08%	-5.67	-48.0%	132	6/17/2021	66
VN30F2109	1286.50	1.30%	-4.27	17.9%	125	9/16/2021	157

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VHM	100.5	-1.95	-1.16
VNM	99.3	-0.70	-0.72
VIC	140.0	-0.50	-0.59
VRE	35.0	-0.85	-0.19
REE	52.9	-0.56	-0.05

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased positively +13.42 points to 1290.77 points. Key stocks such HPG, MSN, NVL, VPB, VCB strongly impacted the increase of VN30. VN30 struggled around 1270-1280 points in the morning session, before increasing strongly to above 1290 points in the afternoon session. VN30 might accumulate in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, all future contracts increased. In terms of open interest position, except for VN30F2104, 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
CHPG2104	7/5/2021	82	3:1	302,100	32.86%	1,500	4,600	31.43%	3,049	1.51	49,300	44,800	53,000
CNVL2003	6/11/2021	58	10:1	2,994,500	25.32%	1,000	4,080	19.30%	3,660	1.11	73,979	63,979	100,100
CHPG2103	7/6/2021	83	2:1	492,200	32.86%	3,900	7,000	18.64%	5,821	1.20	49,800	42,000	53,000
CMSN2007	4/27/2021	13	10:1	352,500	35.68%	1,400	4,550	16.67%	4,393	1.04	70,029	56,195	100,700
CHPG2018	5/14/2021	30	4:1	766,700	32.86%	1,200	5,900	13.46%	5,779	1.02	34,799	29,999	53,000
CHPG2014	4/19/2021	5	1:1	320,700	32.86%	7,200	37,350	5.27%	26,517	1.41	27,570	21,680	53,000
CSTB2103	8/9/2021	117	2:1	529,500	40.08%	1,400	3,630	5.22%	2,734	1.33	20,800	18,000	22,900
CTCB2103	8/9/2021	117	2:1	268,300	33.64%	2,900	5,640	4.25%	3,758	1.50	41,300	35,500	41,800
CKDH2001	5/14/2021	30	4:1	131,300	30.23%	1,400	1,710	3.64%	1,398	1.22	31,822	26,222	31,700
CSTB2014	6/14/2021	61	1:1	297,800	40.08%	3,800	11,130	2.02%	10,995	1.01	15,800	12,000	22,900
CTCB2012	7/30/2021	107	1:1	381,200	33.64%	5,400	20,370	1.09%	20,104	1.01	27,400	22,000	41,800
CVIC2005	6/11/2021	58	10:1	1,880,000	31.58%	1,500	3,990	1.01%	3,401	1.17	121,868	106,868	140,000
CFPT2016	6/22/2021	69	5:1	285,000	28.64%	2,580	6,680	0.60%	6,289	1.06	62,900	50,000	81,000
CMBB2010	6/14/2021	61	1:1	177,000	32.77%	4,600	15,560	0.39%	15,377	1.01	20,600	16,000	31,250
CSTB2007	4/27/2021	13	2:1	505,300	40.08%	1,500	5,960	0.17%	5,981	1.00	13,999	10,999	22,900
CSTB2010	6/11/2021	58	2:1	602,700	40.08%	1,100	5,800	0.00%	5,496	1.06	14,199	11,999	22,900
CSBT2007	4/27/2021	13	2:1	448,800	41.34%	1,700	3,510	-2.50%	3,139	1.12	18,788	15,495	22,250
CVIC2004	4/27/2021	13	20:1	699,600	31.58%	1,000	2,030	-2.87%	2,009	1.01	119,999	99,999	140,000
CVRE2013	7/30/2021	107	1:1	431,800	32.62%	5,000	8,700	-3.01%	8,061	1.08	32,500	27,500	35,000
			Total	**11,867,000**	**34.15%****								

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 14, 2021, majority of coverred warrants increased following underlying securities. Trading value decreased.

• CHPG2105 and CHPG2101 increased strongly at 31.43% and 20.74% respectively. Trading value decreased by -4.90%. CHPG2014 had the most trading value, accounting for 9.79% of the market.

• CHPG2102, CHPG2105, CKDH2004, CSTB2017, and CFPT2017 have market prices closest to theoretical prices. CHPG2101, CVPB2011, and CHPG2022 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	135.4	0.4%	1.0	2,799	2.8	8,654	15.6	4.0	49.0%	28.4%
PNJ	Retail	91.5	0.9%	1.0	905	1.9	4,532	20.2	4.0	49.0%	20.9%
BVH	Insurance	60.7	-0.2%	1.5	1,959	3.5	2,087	29.1	2.3	27.4%	7.9%
PVI	Insurance	33.5	0.6%	0.5	326	0.1	3,404	9.8	1.1	54.3%	11.1%
VIC	Real Estate	140.0	-0.5%	0.7	20,589	25.0	1,689	82.9	5.8	14.5%	7.1%
VRE	Real Estate	35.0	-0.8%	1.1	3,458	8.8	1,048	33.4	2.7	30.6%	8.5%
VHM	Real Estate	100.5	-2.0%	1.1	14,374	35.3	8,314	12.1	3.9	22.9%	38.6%
DXG	Real Estate	23.9	-0.4%	1.3	537	5.6	(956)		2.0	33.4%	-7.5%
SSI	Securities	36.0	1.0%	1.4	1,010	25.4	2,094	17.2	2.2	45.7%	13.1%
VCI	Securities	67.2	2.1%	1.0	484	4.2	4,662	14.4	2.5	25.4%	17.9%
HCM	Securities	33.9	2.1%	1.5	450	7.1	1,738	19.5	2.3	46.5%	12.1%
FPT	Technology	81.0	0.4%	0.9	2,761	8.8	4,520	17.9	4.0	49.0%	23.8%
FOX	Technology	76.4	1.2%	0.4	909	0.0	5,165	14.8	4.4	0.0%	30.0%
GAS	Oil & Gas	86.5	0.6%	1.3	7,198	2.8	4,102	21.1	3.4	2.7%	16.2%
PLX	Oil & Gas	55.2	0.5%	1.5	2,985	2.0	723	76.4	3.2	16.3%	4.5%
PVS	Oil & Gas	23.6	2.2%	1.6	490	8.6	1,306	18.1	0.9	8.6%	5.1%
BSR	Oil & Gas	17.1	2.4%	0.8	2,305	7.5	(909)	N/A N/A	1.7	41.1%	-8.7%
DHG	Pharmacy	98.5	-0.1%	0.4	560	0.1	5,443	18.1	3.6	54.6%	20.5%
DPM	Fertilizer	19.9	0.0%	0.7	339	1.1	1,765	11.3	1.0	13.9%	8.6%
DCM	Fertilizer	18.1	0.3%	0.6	417	1.9	1,017	17.8	1.5	3.2%	8.7%
VCB	Banking	98.7	1.2%	1.1	15,916	5.7	4,975	19.8	3.9	23.4%	21.1%
BID	Banking	44.0	0.8%	1.3	7,694	5.4	1,740	25.3	2.3	17.0%	9.3%
CTG	Banking	42.8	1.7%	1.3	6,921	26.3	3,678	11.6	1.9	26.4%	16.9%
VPB	Banking	50.1	0.8%	1.2	5,347	18.3	4,271	11.7	2.3	23.4%	21.9%
MBB	Banking	31.3	0.5%	1.2	3,803	20.4	2,965	10.5	1.8	22.9%	19.2%
ACB	Banking	34.6	0.0%	1.0	3,252	7.6	3,557	9.7	2.1	30.0%	24.3%
BMP	Plastic	60.4	0.3%	0.7	215	0.2	6,385	9.5	2.0	81.1%	21.2%
NTP	Plastic	35.6	0.0%	0.5	182	0.1	3,526	10.1	1.6	18.9%	16.1%
MSR	Resources	22.6	6.1%	0.7	1,080	2.7	39	579.5	1.8	10.1%	0.3%
HPG	Steel	53.0	5.8%	1.1	7,635	64.2	4,060	13.1	3.0	30.4%	25.2%
HSG	Steel	30.0	2.2%	1.3	579	11.7	3,387	8.8	1.9	7.3%	24.3%
VNM	Consumer staples	99.3	-0.7%	0.7	9,023	15.1	4,770	20.8	6.6	55.8%	33.9%
SAB	Consumer staples	172.7	-0.4%	0.8	4,815	1.4	7,064	24.4	5.6	63.0%	24.4%
MSN	Consumer staples	100.7	6.9%	0.9	5,143	28.4	1,054	95.5	7.4	32.4%	4.2%
SBT	Consumer staples	22.3	0.0%	1.2	597	3.0	946	23.5	1.8	8.2%	7.4%
ACV	Transport	71.9	-0.6%	0.8	6,805	1.4	577	124.6	4.2	3.4%	3.4%
VJC	Transport	132.0	0.1%	1.1	3,006	2.9	132		4.6	19.2%	0.5%
HVN	Transport	32.0	-0.2%	1.7	1,973	1.2	(7,705)		7.2	9.2%	-89.3%
GMD	Transport	34.6	-0.9%	1.0	453	2.5	1,149	30.1	1.8	37.5%	5.8%
PVT	Transport	18.0	2.6%	1.3	253	4.7	2,068	8.7	1.2	12.3%	14.4%
VCS	Materials	94.7	3.0%	1.0	659	1.0	8,257	11.5	3.9	3.7%	39.1%
VGC	Materials	34.6	-1.3%	0.4	673	0.4	1,340	25.8	2.4	6.6%	9.5%
HT1	Materials	18.3	0.0%	0.9	303	0.7	1,592	11.5	1.3	3.2%	11.3%
CTD	Construction	70.0	1.7%	1.0	226	2.2	4,158	16.8	0.6	45.2%	3.8%
CII	Construction	24.5	-0.8%	0.5	254	3.9	1,030	23.8	1.2	32.5%	5.1%
REE	Electricity	52.9	-0.6%	-1.4	711	1.2	5,250	10.1	1.4	49.0%	14.9%
PC1	Electricity	26.8	-1.5%	-0.4	223	1.7	2,438	11.0	1.3	11.8%	13.8%
POW	Electricity	13.8	-0.4%	0.6	1,405	8.9	1,010	13.7	1.1	3.8%	8.5%
NT2	Electricity	22.0	-0.7%	0.5	275	0.7	2,095	10.5	1.5	15.6%	14.3%
KBC	Industrial park	39.5	-1.3%	1.1	807	8.3	478	82.7	1.9	21.8%	2.4%
BCM	Industrial park	56.3	0%	1.0	2,534	0.1			3.6	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
HPG	53.00	5.79	2.56	28.75MLN
MSN	100.70	6.90	2.03	6.64MLN
VCB	98.70	1.23	1.18	1.34MLN
NVL	100.10	3.62	0.92	3.60MLN
CTG	42.75	1.66	0.69	14.31MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
THD	196.00	0.93	0.69	470500.00
SHB	25.70	1.18	0.61	17.68MLN
VND	37.10	2.49	0.22	7.80MLN
PVS	23.60	2.16	0.17	8.51MLN
SHS	31.80	1.92	0.16	7.50MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	0.00	-1.78	8.17MLN	1.11MLN
VIC	0.00	-0.63	4.10MLN	607060
VNM	0.00	-0.39	3.50MLN	373600
GVR	0.00	-0.21	3.28MLN	192700
VRE	0.00	-0.19	5.80MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
BAB	28.60	-0.69	-0.21	33500
NVB	17.70	-1.67	-0.18	4.50MLN
S99	24.00	-4.38	-0.07	2.18MLN
HHC	80.00	-5.33	-0.06	300
DNP	23.60	-1.67	-0.04	2800

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
SHI	18.35	7.00	0.03	513100.00
EIB	25.25	6.99	0.54	1.74MLN
MHC	9.95	6.99	0.01	2.84MLN
ITA	8.88	6.99	0.15	32.61MLN
ROS	6.74	6.98	0.07	69.08MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
ACM	4.40	10.0	0.03	5.27MLN
DIH	22.00	10.0	0.01	60500
HTP	18.70	10.0	0.00	57000
PMP	12.10	10.0	0.00	3700
VE4	32.10	9.9	0.00	5000.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
YEG	25.40	-6.96	-0.02	994200
PMG	28.95	-6.91	-0.03	9600
TNC	33.55	-6.81	-0.01	100.00
CMV	14.45	-6.77	0.00	100
NBB	27.50	-6.46	-0.05	7000

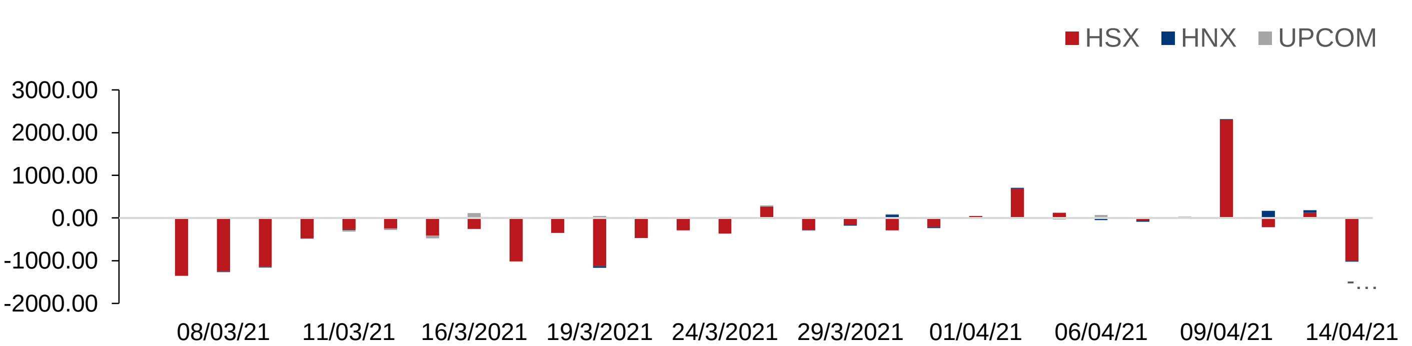
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
VNT	72.10	-9.88	-0.02	100
SDG	42.00	-8.70	-0.01	100
VC6	8.60	-8.51	-0.01	1600
HBE	7.70	-8.33	0.00	100
ALT	13.60	-8.11	0.00	300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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