BSC

Overview

Fri, April 16, 2021

Vietnam Daily Review

Continue to decline

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/4/2021		●	
Week 19/4-23/4/2021		●	
Month 04/2021		●	

Market outlook

Stock market: The VNIndex remained in green in most of the morning session but gradually turned down in the afternoon session and was now back below 1240. On the market, investment cash flow declined and only 3 out of 19 sectors gained. Meanwhile, foreign investors were net sellers on the HSX and net buyers on the HNX. In addition, market breadth maintained a negative status with increased liquidity compared to the previous session. According to current assessment, VN-Index is likely to move in the 1220-1250 area next trading week.

Future contracts: All future contracts decreased following VN30. Investors might consider selling for long-term contracts.

Covered warrants: In the trading session on April 15, 2021, majority underlying securities decreased, while coverred warrants diverged in terms of price. Trading value increased.

Technical analysis: HPG_Positive

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

Highlights

• VN-Index -8.54 points, closed at 1238.71. HNX-Index -3.01 points, closed at 293.11.
• Pulling up the index: NVL (+1.78); VIC (+1.56); BCM (+1.04); PDR (+0.42); EIB (+0.13).
• Pulling the index down: GVR (-1.28); VNM (-1.21); BID (-1.1); VCB (-1.08); VPB (-0.68).
• The matched value of VN-Index reached VND 20,048 billion, +5.33% compared to the previous session. The total trading value reached 21,759 VND billion.
• Amplitude is 27.47 points. The market has 81 gainers, 36 reference codes and 355 losers.
• Foreign net-selling value: VND -560.83 billion on HOSE, including VHM (-180.9 billion), HPG (-155.9 billion) and VNM (-149 billion). Foreigners were net buyers on the HNX with a value of 29.04 billion dong.

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VN-INDEX 1238.71
Value: 20048.3 bil -8.54 (-0.68%)
Foreigners (net): -560.83 bil.

HNX-INDEX 293.11
Value: 2711.28 bil -3.01 (-1.02%)
Foreigners (net): 29.04 bil.

UPCOM-INDEX 81.79
Value: 1.52 bil -0.91 (-1.1%)
Foreigners (net): -3.48 bil.

Macro indicators

	Value	% Chg
Oil price	63.7	0.39%
Gold price	1,764	0.00%
USD/VND	23,072	-0.01%
EUR/VND	27,648	0.12%
JPY/VND	21,189	-0.13%
Interbank 1M interest	0.7%	37.31%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
NVL	89.8	VHM	180.9
MBB	43.3	HPG	155.9
FLC	35.3	VNM	149.0
FUEVFVNI	25.9	CTG	55.8
DXG	23.6	BID	34.6

Source: BSC Research

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Vietnam Daily Review

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Technical Analysis

HPG_Positive

Technical highlights:

- Current trend: Uptrend.
- Trend indicator MACD: Positive divergence, MACD crossed the signal line.
- RSI indicator: neutral zone, uptrend

Outlook: HPG maintained a slight increase in today's session. The stock liquidity was above the 20-day average trading threshold, in alignment with the stock price increase. The MACD is in favor of an uptrend in while the RSI shows a short-term correction. The stock price line above the Ichimoku cloud which still supports the medium-term uptrend. Investors can consider opening a position around 54.0 and take profit when the stock approaches 61.0. Stop loss if it lose the 52.0 support

Source: BSC, PTKT Itrade

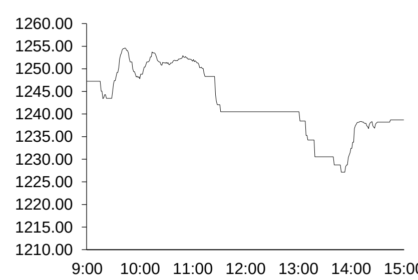
Bảng 1

Noticable sectors

Sectors	±%
Real Estate	1.09%
Retail	-0.04%
Raw material	-0.05%
Health	-0.46%
Electricity, water & petroleum	-0.49%
Information Technology	-0.80%
Personal & Consumer Goods	-1.09%
L2 communication	-1.17%
Construction and Materials	-1.38%
Industrial Goods & Services	-1.39%
Bank	-1.41%
Food and drink	-1.42%
Financial services	-1.86%
Travel and Entertainment	-1.93%
Insurance	-2.09%
Cars and spare parts	-2.55%
Petroleum	-2.56%
Chemical	-3.26%
Telecommunication	-3.33%

Exhibit 1

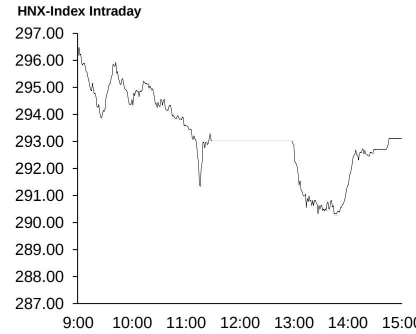
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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Future contracts market

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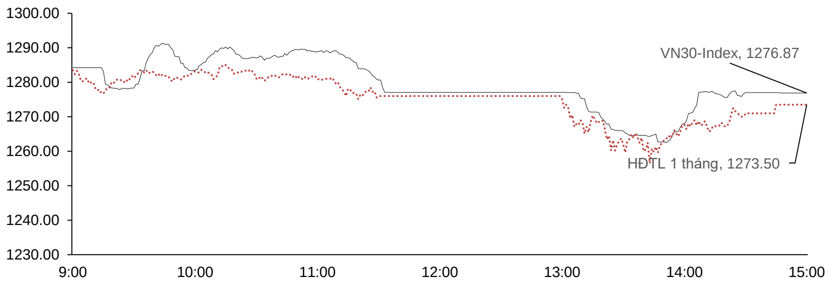
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
NVL	108.00	**5.88**	2.76
VIC	143.00	**1.27**	1.51
PDR	71.00	**5.03**	0.73
KDH	31.40	**1.13**	0.16
MWG	134.00	**0.15**	0.08

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2105	1284.20	-0.60%	7.33	-12.6%	154,811	5/20/2021	34
VN30F2106	1280.00	-0.08%	3.13	198.9%	529	6/17/2021	62
VN30F2109	1280.00	-0.08%	3.13	198.9%	529	9/16/2021	153
VN30F2112	1273.30		-3.57		103	12/16/2021	244

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	49.0	**-1.90**	-2.16
VNM	96.9	**-2.12**	-2.16
TCB	40.5	**-1.34**	-1.55
HDB	26.7	**-2.74**	-1.04
TPB	27.7	**-3.99**	-0.88

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index decreased −7.33 points to 1276.87 points. Key stocks such VPB, VNM, TCB, HDB, VJC strongly impacted the decrease of VN30. VN30 struggled around 1280-1290 points in the morning session, before decreasing negatively, at times down to around 1260 points, in the afternoon session. VN30 might accumulate in coming sessions.

• All future contracts decreased following VN30. In terms of trading volume, except for VN30F2109, all future contracts increased. In terms of open interest position, except for VN30F2106, all future contracts decreased. 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
CMWG2104	3/22/2022	340	10:1	695,800	28.62%	2,400	3,830	13.65%	1,700	2.25	159,000	135,000	134,000
CNVL2003	6/11/2021	56	10:1	1,530,200	26.11%	1,000	4,620	10.00%	4,449	1.04	73,979	63,979	108,000
CVHM2102	7/6/2021	81	10:1	1,063,200	28.33%	1,900	2,980	8.76%	1,561	1.91	106,000	87,000	101,000
CHPG2104	7/5/2021	80	3:1	256,900	32.23%	1,500	5,100	6.69%	3,516	1.45	49,300	44,800	54,600
CVHM2008	6/11/2021	56	10:1	1,398,100	28.33%	1,400	2,400	4.35%	1,332	1.80	102,888	88,888	101,000
CHPG2103	7/6/2021	81	2:1	415,500	32.23%	3,900	7,700	3.36%	6,572	1.17	49,800	42,000	54,600
CHPG2018	5/14/2021	28	4:1	869,100	32.23%	1,200	6,160	-0.16%	6,178	1.00	34,799	29,999	54,600
CVIC2005	6/11/2021	56	10:1	974,200	31.50%	1,500	4,080	-0.49%	3,695	1.10	121,868	106,868	143,000
CVIC2004	4/27/2021	11	20:1	1,065,100	31.50%	1,000	2,080	-0.95%	2,157	0.96	119,999	99,999	143,000
CVRE2013	7/30/2021	105	1:1	613,100	31.93%	5,000	8,450	-1.05%	7,054	1.20	32,500	27,500	33,950
CSTB2007	4/27/2021	11	2:1	344,900	39.74%	1,500	5,600	-2.10%	5,580	1.00	13,999	10,999	22,100
CTCB2101	10/5/2021	172	1:1	560,500	33.39%	5,000	13,500	-2.17%	2,462	5.48	36,000	31,000	40,450
CSTB2010	6/11/2021	56	2:1	402,500	39.74%	1,100	5,240	-2.96%	5,094	1.03	14,199	11,999	22,100
CSTB2014	6/14/2021	59	1:1	249,600	39.74%	3,800	10,300	-3.74%	10,192	1.01	15,800	12,000	22,100
CVPB2016	5/4/2021	18	1:1	117,700	36.42%	4,800	22,110	-3.87%	22,013	1.00	31,800	27,000	48,950
CMBB2010	6/14/2021	59	1:1	460,200	31.84%	4,600	14,480	-4.04%	14,322	1.01	20,600	16,000	30,200
CTCB2012	7/30/2021	105	1:1	436,200	33.39%	5,400	19,000	-4.23%	18,749	1.01	27,400	22,000	40,450
CKDH2001	5/14/2021	28	4:1	53,700	30.13%	1,400	1,600	-6.43%	1,321	1.21	31,822	26,222	31,400
CVRE2014	5/4/2021	18	1:1	779,400	31.93%	4,600	6,420	-7.36%	6,515	0.99	32,100	27,500	33,950
			Total	**12,285,900**	**32.60%****								

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 16, 2021, majority of coverred warrants decreased following underlying securities. Trading value increased.

• CMWG2104 and CNVL2101 increased strongly at 13.65% and 10.04% respectively. In contrast, CREE2006 and CVRE2015 decreased strongly at -24.25% and -11.76% respectively. Trading value increased by 2.08%. CTCB2012 had the most trading value, accounting for 6.47% of the market.

• CHPG2102, CHPG2105, CKDH2004, CREE2006, and CVRE2015 have market prices closest to theoretical prices. CHPG2101, CVPB2011, and CHPG2022 were the most positive in term of profitability. CHPG2020, CVPB2015, and CVPB2016 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	134.0	0.1%	1.0	2,770	4.5	8,654	15.5	3.9	49.0%	28.4%
PNJ	Retail	90.9	-1.4%	1.0	899	2.8	4,532	20.1	3.9	49.0%	20.9%
BVH	Insurance	57.9	-2.9%	1.5	1,869	3.5	2,087	27.7	2.1	27.4%	7.9%
PVI	Insurance	33.5	-2.0%	0.5	326	0.0	3,404	9.8	1.1	54.3%	11.1%
VIC	Real Estate	143.0	1.3%	0.7	21,030	18.5	1,689	84.7	5.9	14.6%	7.1%
VRE	Real Estate	34.0	-0.1%	1.1	3,354	9.8	1,048	32.4	2.6	30.7%	8.5%
VHM	Real Estate	101.0	-0.5%	1.1	14,445	29.2	8,314	12.1	3.9	22.9%	38.6%
DXG	Real Estate	24.3	-0.8%	1.3	546	8.8	(956)		2.0	33.2%	-7.5%
SSI	Securities	34.0	-2.6%	1.4	955	27.0	2,094	16.2	2.1	45.8%	13.1%
VCI	Securities	64.4	-1.8%	1.0	464	3.7	4,662	13.8	2.4	25.1%	17.9%
HCM	Securities	32.0	-3.3%	1.5	424	7.8	1,738	18.4	2.2	46.6%	12.1%
FPT	Technology	79.7	-0.5%	0.9	2,734	7.6	4,520	17.6	4.0	49.0%	23.8%
FOX	Technology	76.5	0.0%	0.4	910	0.0	5,165	14.8	4.4	0.0%	30.0%
GAS	Oil & Gas	86.0	0.0%	1.3	7,157	2.2	4,102	21.0	3.4	2.7%	16.2%
PLX	Oil & Gas	52.8	-2.6%	1.5	2,855	3.4	723	73.0	3.0	16.3%	4.5%
PVS	Oil & Gas	23.4	-0.8%	1.6	486	8.6	1,306	17.9	0.9	8.6%	5.1%
BSR	Oil & Gas	16.6	-1.2%	0.8	2,238	9.5	(909)	N/A N/A	1.7	41.1%	-8.7%
DHG	Pharmacy	97.5	-0.5%	0.4	554	0.0	5,443	17.9	3.6	54.6%	20.5%
DPM	Fertilizer	19.0	-2.1%	0.7	323	1.1	1,765	10.8	0.9	14.1%	8.6%
DCM	Fertilizer	17.1	-1.4%	0.6	394	3.1	1,017	16.8	1.4	3.3%	8.7%
VCB	Banking	96.3	-1.3%	1.1	15,529	6.4	4,975	19.4	3.8	23.3%	21.1%
BID	Banking	42.0	-2.6%	1.3	7,345	8.6	1,740	24.1	2.2	17.0%	9.3%
CTG	Banking	42.0	-0.5%	1.3	6,799	39.6	3,678	11.4	1.8	26.3%	16.9%
VPB	Banking	49.0	-1.9%	1.2	5,224	17.2	4,271	11.5	2.3	23.4%	21.9%
MBB	Banking	30.2	-1.3%	1.2	3,675	23.3	2,965	10.2	1.8	22.9%	19.2%
ACB	Banking	33.1	-2.2%	1.0	3,111	12.2	3,557	9.3	2.0	30.0%	24.3%
BMP	Plastic	60.6	0.0%	0.7	216	0.3	6,385	9.5	2.0	81.3%	21.2%
NTP	Plastic	34.8	-2.0%	0.5	178	0.0	3,526	9.9	1.6	18.9%	16.1%
MSR	Resources	21.9	-1.4%	0.7	1,047	1.0	39	561.5	1.7	10.1%	0.3%
HPG	Steel	54.6	0.0%	1.1	7,865	67.4	4,060	13.4	3.1	30.5%	25.2%
HSG	Steel	31.5	-0.3%	1.3	608	15.8	3,387	9.3	2.0	7.2%	24.3%
VNM	Consumer staples	96.9	-2.1%	0.7	8,805	20.7	4,770	20.3	6.5	55.8%	33.9%
SAB	Consumer staples	169.1	-1.5%	0.8	4,715	1.2	7,064	23.9	5.4	63.0%	24.4%
MSN	Consumer staples	100.1	-1.5%	0.9	5,112	13.3	1,054	95.0	7.4	32.5%	4.2%
SBT	Consumer staples	22.0	0.5%	1.2	590	2.4	946	23.3	1.7	8.2%	7.4%
ACV	Transport	70.6	-0.6%	0.8	6,682	0.6	577	122.4	4.1	3.4%	3.4%
VJC	Transport	129.0	-0.2%	1.1	2,938	2.4	132		4.5	19.2%	0.5%
HVN	Transport	31.0	-2.2%	1.7	1,912	1.6	(7,705)		6.9	9.2%	-89.3%
GMD	Transport	33.5	-2.5%	1.0	439	4.0	1,149	29.2	1.7	37.5%	5.8%
PVT	Transport	17.3	-1.7%	1.3	243	2.5	2,068	8.4	1.1	12.1%	14.4%
VCS	Materials	93.4	-0.1%	1.0	650	1.0	8,257	11.3	3.9	3.8%	39.1%
VGC	Materials	33.0	-1.5%	0.4	643	0.4	1,340	24.6	2.3	6.6%	9.5%
HT1	Materials	17.5	-3.0%	0.9	290	0.9	1,592	11.0	1.2	3.2%	11.3%
CTD	Construction	67.9	-2.2%	1.0	219	1.7	4,158	16.3	0.6	45.2%	3.8%
CII	Construction	22.8	-4.2%	0.5	237	3.1	1,030	22.1	1.1	32.0%	5.1%
REE	Electricity	51.0	-1.7%	-1.4	685	1.5	5,250	9.7	1.4	49.0%	14.9%
PC1	Electricity	25.4	-2.7%	-0.4	211	1.3	2,438	10.4	1.2	12.0%	13.8%
POW	Electricity	13.2	-1.9%	0.6	1,344	12.3	1,010	13.1	1.1	3.8%	8.5%
NT2	Electricity	21.1	-2.8%	0.5	264	0.5	2,095	10.1	1.4	15.5%	14.3%
KBC	Industrial park	37.9	-1.3%	1.1	774	8.0	478	79.3	1.8	22.1%	2.4%
BCM	Industrial park	56.1	0%	1.0	2,525	0.1			3.6	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	143.00	1.27	1.62	2.99MLN
NVL	108.00	5.88	1.58	3.86MLN
PDR	71.00	5.03	0.40	4.89MLN
EIB	26.20	2.75	0.23	1.41MLN
LPB	18.95	2.16	0.11	21.68MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
VND	37.00	2.49	0.22	9.24MLN
THD	202.00	0.25	0.19	630700.00
KLF	6.90	9.52	0.14	26.21MLN
TIG	13.70	9.60	0.12	3.65MLN
NVB	17.60	0.57	0.06	4.79MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-1.28	1.52MLN	1.11MLN
GVR	0.00	-1.28	5.10MLN	607060
BID	0.00	-1.18	4.67MLN	373600
VNM	0.00	-1.17	4.88MLN	192700
VPB	0.00	-0.62	7.97MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
BAB	27.60	-3.16	-0.93	50600
SHB	25.80	-0.77	-0.41	22.36MLN
IDC	35.60	-3.78	-0.31	4.96MLN
SHS	30.00	-2.28	-0.19	14.46MLN
CEO	11.40	-5.79	-0.16	13.83MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
ROS	7.71	6.93	0.08	101.77MLN
CMV	15.45	6.92	0.00	100
HMC	19.55	6.83	0.01	198800
HVX	7.12	6.75	0.01	96900
MHC	11.30	6.60	0.01	2.22MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
BSC	14.30	10.0	0.00	200
CTC	4.40	10.0	0.00	714700
DNC	47.70	9.9	0.01	1100
KKC	17.80	9.9	0.01	517600
VIT	19.00	9.8	0.02	195100.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
QCG	8.70	-8.13	-0.06	2.41MLN
TDG	4.56	-7.69	0.00	1.11MLN
TNI	4.59	-7.27	-0.01	3.51MLN
YEG	22.00	-7.17	-0.01	572600
HAS	15.35	-6.97	0.00	6900

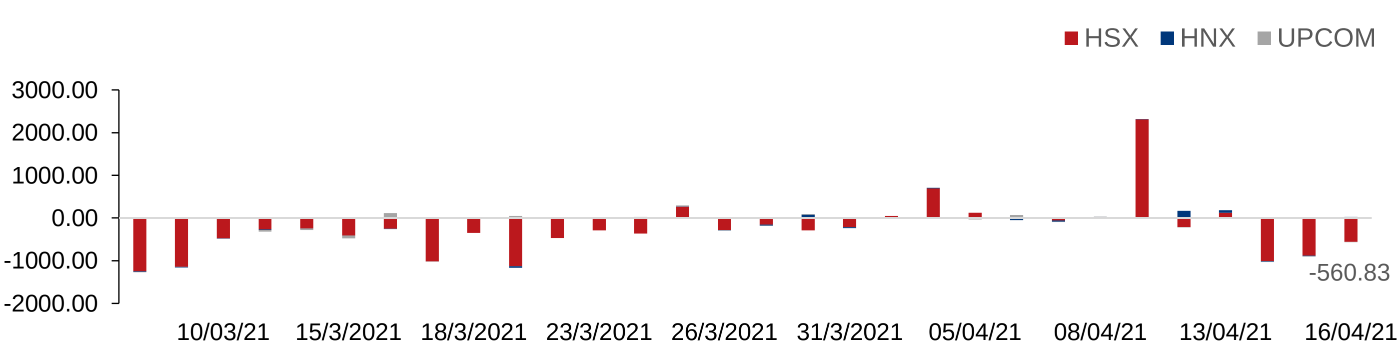
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
VXB	6.30	-10.00	0.00	1500
CAN	27.00	-9.70	-0.01	100
SSC	42.10	-9.46	-0.01	100
DST	4.80	-9.43	-0.02	4.23MLN
VE4	32.00	-9.35	0.00	1200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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