BSC

Overview

Wed, May 5, 2021

Vietnam Daily Review

Crossing back above 1250

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 6/5/2021		•	
Week 3/5-7/5/2021		•	
Month 05/2021		•	

Market outlook

Stock market: The VNIndex increased gradually from the beginning of the morning session to the end of the afternoon session and is now back above the 1255 threshold. Investment cash flow increased with 18/19 sectors increasing. Meanwhile, foreign investors were net sellers on the HSX and net buyers on the HNX. In addition, market breadth turned to a positive status with the liquidity not much different from the previous session. In our opinion, the VNIndex may face short-term profit-taking pressure at 1260-1280 when this is the index's historic peak area.

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

Covered warrants: In the trading session on May 5, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

Technical analysis: HDB_Breakout

(Please go to page 2 for buy/sell status of stocks and page 6 for Blue chip stocks information)

Highlights

• VN-Index +14.23 points, closed at 1256.43. HNX-Index +3.22 points, closed at 280.93.
• Pulling up the index: TCB (+2.48); VCB (+2.08); VIC (+1.26); HDB (+0.82); VPB (+0.72).
• Pulling the index down: HPG (-0.26); VIB (-0.14); SAB (-0.13); ABS (-0.08); TCM (-0.07).
• The matched value of VN-Index reached VND 19,017 billion, +1.2% compared to the previous session. The total trading value reached VND 21,209 billion.
• Amplitude is 21.24 points. The market has 330 gainers, 33 reference codes and 93 losers.
• Foreign net-selling value: VND -779.63 billion on HOSE, include HPG (-190.8 billion dong), VRE (-187.9 billion dong) and CTG (-172.8 billion dong). Foreigners were net buyers on the HNX with a value of 15.51 billion dong.

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VN-INDEX 1256.43
Value: 19017.46 bil 14.23 (1.15%)
Foreigners (net): -779.63 bil.

HNX-INDEX 280.93
Value: 2711.28 bil 3.22 (1.16%)
Foreigners (net): 15.51 bil.

UPCOM-INDEX 80.66
Value: 0.83 bil 0.8 (1%)
Foreigners (net): 22.06 bil.

Macro indicators

	Value	% Chg
Oil price	66.6	1.32%
Gold price	1,776	-0.15%
USD/VND	23,061	0.04%
EUR/VND	27,648	-0.22%
JPY/VND	21,099	0.04%
Interbank 1M interest	1.2%	28.05%
5Y VN treasury Yield	1.2%	-4.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VPB	115.1	HPG	-190.8
STB	48.6	VRE	-187.9
VCB	43.6	CTG	-172.8
NKG	21.1	MSB	-110.0
FUEVFVNI	19.2	VCI	-89.2

Source: BSC Research

Contents

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Technical Analysis

HDB_Breakout

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: HDB is in a rebounding status after a medium-term consolidation period below 28 in the first months of this year. Liquidity increased today, helping this stock close near ceiling price. Trend indicators are in a positive status. The RSI is above 50 but has not entered overbought zone. At the same time, the MACD has just crossed above its signal line, so the potential this stock will maintain its uptrend in the short term. HDB's nearest support level is around 28.5. The target to take profit of this stock is at 33.3, cut loss if 25.3 is penetrated.

Source: BSC, PTKT Itrade

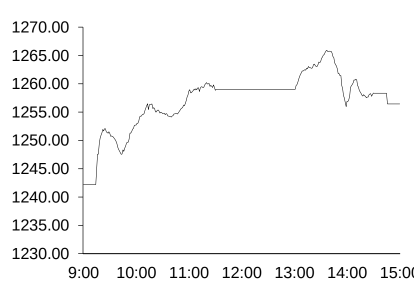
Bảng 1

Noticable sectors

Sectors	±%
Raw material	-0.46%
Personal & Consumer Goods	0.17%
Health	0.23%
Information Technology	0.26%
Food and drink	0.31%
Cars and spare parts	0.39%
Real Estate	0.50%
Chemical	0.54%
Retail	0.66%
Industrial Goods & Services	0.83%
Insurance	0.87%
Construction and Materials	1.08%
Travel and Entertainment	1.20%
Telecommunication	1.72%
Bank	2.06%
Financial services	2.39%
Electricity, water & petroleum	2.40%
L2 communication	2.86%
Petroleum	3.83%

Exhibit 1

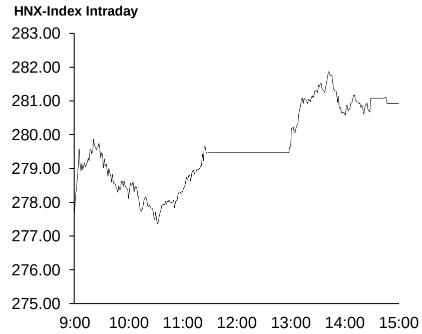
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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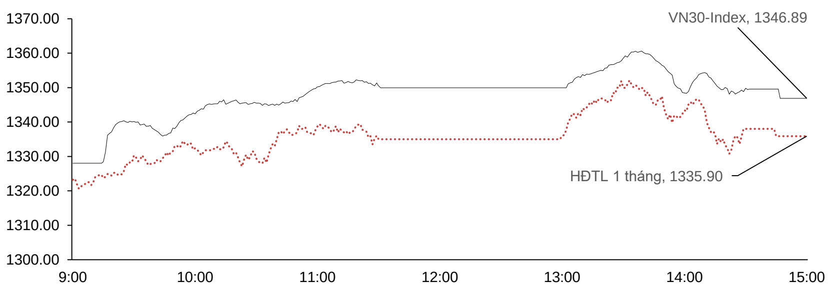
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
TCB	45.95	**5.88**	7.12
HDB	29.05	**6.80**	2.53
VPB	60.60	**1.85**	2.15
STB	24.70	**2.49**	1.26
VCB	101.20	**2.12**	1.05

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2105	1335.90	1.20%	-10.99	15.6%	224,033	5/20/2021	17
VN30F2106	1332.50	1.07%	-14.39	15.7%	657	6/17/2021	45
VN30F2109	1332.00	1.07%	-14.89	-32.2%	101	9/16/2021	136
VN30F2112	1329.00	1.22%	-17.89	-1.7%	57	12/16/2021	227

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	59.3	**-0.84**	-1.12
PDR	72.3	**-0.96**	-0.17
KDH	36.6	**-1.08**	-0.16
TCH	22.5	**-0.22**	-0.01
FPT	82.9	**0.00**	0.00

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased strongly +18.86 points to 1346.89 points. Key stocks such TCB, VCB, GAS, HDB, VPB strongly impacted the increase of VN30. VN30 spent majority of trading time increasing positively to around 1360 points, before narrowing the increase to around 1345 points. VN30 might continue to increase in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, except for VN30F2112, all future contracts increased. In terms of open interest position, except for VN30F2109, all future contracts increased. Investors might consider selling 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
CTCB2102	7/6/2021	62	2:1	532,100	34.82%	2,300	8,080	20.24%	5,166	1.56	57,200	48,000	45,950
CVRE2103	8/9/2021	96	4:1	759,300	33.57%	1,300	2,960	18.40%	542	5.47	37,200	32,000	31,600
CMBB2101	7/6/2021	62	2:1	647,700	32.65%	1,600	6,550	15.93%	3,007	2.18	29,200	26,000	31,700
CTCB2103	8/9/2021	96	2:1	575,800	34.82%	2,900	9,000	14.65%	5,547	1.62	41,300	35,500	45,950
CTCB2101	10/5/2021	153	1:1	290,400	34.82%	5,000	18,300	12.27%	5,942	3.08	36,000	31,000	45,950
CTCB2012	7/30/2021	86	1:1	622,900	34.82%	5,400	24,320	11.76%	24,195	1.01	27,400	22,000	45,950
CSTB2103	8/9/2021	96	2:1	483,500	41.85%	1,400	6,970	9.76%	3,523	1.98	20,800	18,000	24,700
CMBB2010	6/14/2021	40	1:1	242,200	32.65%	4,600	16,000	4.58%	15,783	1.01	20,600	16,000	31,700
CVPB2015	7/30/2021	86	1:1	374,800	37.45%	5,600	35,500	4.41%	34,889	1.02	31,600	26,000	60,600
CVPB2103	8/9/2021	96	2:1	255,000	37.45%	2,700	13,000	4.00%	12,281	1.06	41,900	36,500	60,600
CSTB2010	6/11/2021	37	2:1	640,800	41.85%	1,100	6,310	3.44%	6,379	0.99	14,199	11,999	24,700
CSTB2014	6/14/2021	40	1:1	527,200	41.85%	3,800	12,680	3.09%	12,762	0.99	15,800	12,000	24,700
CNVL2003	6/11/2021	37	10:1	1,074,100	28.79%	1,000	7,080	1.87%	6,933	1.02	73,979	63,979	133,000
CHPG2103	7/6/2021	62	2:1	338,200	32.93%	3,900	11,900	0.76%	8,824	1.35	49,800	42,000	59,300
CHPG2105	8/9/2021	96	2:1	291,700	32.93%	3,000	13,700	0.44%	8,937	1.53	48,000	42,000	59,300
CVRE2013	7/30/2021	86	1:1	336,000	33.57%	5,000	8,400	0.12%	4,866	1.73	32,500	27,500	31,600
CHPG2018	5/14/2021	9	4:1	1,273,300	32.93%	1,200	7,350	-1.47%	7,334	1.00	34,799	29,999	59,300
CSTB2102	6/4/2021	30	1:1	346,000	41.85%	2,000	8,000	-2.44%	6,773	1.18	20,000	18,000	24,700
CFPT2016	6/22/2021	48	5:1	356,800	28.80%	2,580	7,650	-3.16%	6,642	1.15	62,900	50,000	82,900
			Total	**9,967,800**	**35.28%****								

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 May 5, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

• CVHM2105 and CVNM2104 increased strongly at 56.29% and 46.32% respectively. Trading value increased by 35.66%. CTCB2012 had the most trading value, accounting for 11.39% of the market.

• CHPG2026, CSTB2014, CSTB2010, CSTB2007, and CHPG2018 have market prices closest to theoretical prices. CHPG2101, CNVL2003, and CHPG2020 were the most positive in term of profitability. CVPB2015, CHPG2020, and CTCB2012 were the most positive in term of money position.

BSC

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	140.9	1.1%	1.0	2,913	6.5	9,051	15.6	4.1	50.0%	28.4%
PNJ	Retail	97.0	1.9%	1.0	959	2.4	4,974	19.5	3.8	49.0%	21.0%
BVH	Insurance	56.3	1.3%	1.5	1,817	2.0	2,548	22.1	2.1	27.3%	7.1%
PVI	Insurance	32.8	0.6%	0.5	319	0.0	3,809	8.6	1.0	54.3%	12.2%
VIC	Real Estate	133.7	0.1%	0.7	19,662	7.4	2,174	61.5	5.6	14.6%	9.0%
VRE	Real Estate	31.6	1.0%	1.1	3,122	10.2	1,175	26.9	2.4	30.3%	9.3%
VHM	Real Estate	99.6	0.4%	1.1	14,245	12.4	7,874	12.6	3.6	22.5%	33.6%
DXG	Real Estate	23.1	0.7%	1.3	519	4.5	(61)		1.8	33.5%	-0.5%
SSI	Securities	33.6	2.1%	1.4	944	14.9	2,776	12.1	2.1	46.1%	13.1%
VCI	Securities	64.0	2.9%	1.0	461	7.6	5,703	11.2	2.2	24.3%	22.1%
HCM	Securities	31.9	1.9%	1.5	423	3.8	2,462	13.0	2.0	47.1%	16.4%
FPT	Technology	82.9	0.0%	0.9	2,844	7.9	4,718	17.6	3.9	49.0%	23.6%
FOX	Technology	76.8	-0.3%	0.4	914	0.1	5,165	14.9	4.5	0.0%	30.0%
GAS	Oil & Gas	85.5	2.6%	1.3	7,115	3.4	3,946	21.7	3.2	2.6%	14.9%
PLX	Oil & Gas	50.9	2.5%	1.5	2,753	3.0	723	70.4	2.9	16.1%	4.5%
PVS	Oil & Gas	21.6	9.6%	1.6	449	10.6	1,306	16.5	0.9	8.4%	5.1%
BSR	Oil & Gas	16.0	11.9%	0.8	2,157	13.3	(909)	N/A N/A	1.6	41.1%	-8.7%
DHG	Pharmacy	103.0	0.3%	0.4	586	0.1	5,647	18.2	3.6	54.6%	20.2%
DPM	Fertilizer	18.9	1.1%	0.7	322	0.7	1,928	9.8	0.9	14.8%	9.4%
DCM	Fertilizer	16.3	2.2%	0.6	374	1.2	1,122	14.5	1.3	3.4%	9.4%
VCB	Banking	101.2	2.1%	1.1	16,319	8.0	5,709	17.7	3.7	23.4%	22.8%
BID	Banking	41.9	1.5%	1.3	7,327	4.3	2,048	20.5	2.1	16.8%	10.6%
CTG	Banking	43.4	0.8%	1.3	7,018	42.2	4,765	9.1	1.8	26.0%	20.9%
VPB	Banking	60.6	1.8%	1.2	6,468	57.4	4,626	13.1	2.7	22.7%	22.5%
MBB	Banking	31.7	1.4%	1.2	3,857	35.9	3,612	8.8	1.7	22.9%	21.6%
ACB	Banking	35.3	2.5%	0.9	3,318	25.2	3,992	8.8	2.0	30.0%	25.6%
BMP	Plastic	59.6	0.8%	0.7	212	0.2	6,160	9.7	2.0	81.5%	20.3%
NTP	Plastic	37.6	3.6%	0.5	193	0.6	3,988	9.4	1.6	19.0%	17.8%
MSR	Resources	19.6	1.6%	0.7	937	0.5	39	502.6	1.5	10.1%	0.3%
HPG	Steel	59.3	-0.8%	1.1	8,543	59.7	5,476	10.8	3.0	30.3%	31.3%
HSG	Steel	33.5	-0.3%	1.3	648	16.9	5,262	6.4	1.8	7.6%	34.2%
VNM	Consumer staples	92.0	0.4%	0.7	8,360	15.2	4,682	19.7	6.1	55.4%	31.9%
SAB	Consumer staples	160.4	-0.5%	0.8	4,472	1.5	7,561	21.2	5.2	63.0%	26.7%
MSN	Consumer staples	96.0	0.1%	1.0	4,903	7.1	1,281	74.9	7.0	32.8%	5.1%
SBT	Consumer staples	20.0	1.0%	1.2	535	2.3	1,131	17.6	1.6	8.3%	7.4%
ACV	Transport	72.9	2.8%	0.8	6,900	0.4	577	126.3	4.2	3.4%	3.4%
VJC	Transport	124.5	0.4%	1.1	2,932	2.7	132		4.4	19.1%	0.5%
HVN	Transport	28.0	2.6%	1.7	1,727	0.7	(9,327)		6.3	9.2%	-89.3%
GMD	Transport	35.1	3.5%	1.0	460	5.1	1,246	28.2	1.8	38.8%	5.8%
PVT	Transport	17.3	6.5%	1.3	243	2.8	2,281	7.6	1.1	12.5%	15.5%
VCS	Materials	92.3	3.4%	1.0	642	1.6	8,479	10.9	3.5	3.9%	39.2%
VGC	Materials	34.4	-1.4%	0.4	671	0.8	1,604	21.4	2.3	6.6%	10.9%
HT1	Materials	16.5	1.9%	0.9	274	0.4	1,566	10.5	1.2	3.1%	11.0%
CTD	Construction	62.6	0.6%	1.0	202	1.4	3,352	18.7	0.6	44.9%	3.8%
CII	Construction	20.5	2.3%	0.5	212	2.6	56	364.6	1.0	30.5%	5.1%
REE	Electricity	52.8	1.3%	-1.4	709	0.8	5,770	9.2	1.4	49.0%	16.3%
PC1	Electricity	26.2	2.5%	-0.4	217	1.1	2,371	11.0	1.3	11.2%	13.8%
POW	Electricity	12.7	5.4%	0.6	1,293	6.1	1,037	12.2	1.0	3.5%	8.6%
NT2	Electricity	20.8	0.5%	0.5	260	0.2	1,872	11.1	1.5	15.3%	12.8%
KBC	Industrial park	37.7	0.4%	1.1	770	7.4	1,639	23.0	1.7	22.0%	7.8%
BCM	Industrial park	56.2	0%	0.9	2,529	0.1			3.6	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
TCB	45.95	5.88	2.38	25.40MLN
VCB	101.20	2.12	2.08	1.74MLN
GAS	85.50	2.64	1.12	889400
HDB	29.05	6.80	0.79	14.76MLN
VPB	60.60	1.85	0.72	20.79MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
PVS	21.60	9.64	0.66	11.57MLN
VND	38.50	3.77	0.34	9.87MLN
IDC	33.90	3.99	0.31	1.60MLN
SHS	28.50	3.26	0.26	6.72MLN
SHB	26.40	0.38	0.20	18.58MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
HPG	0.00	-0.44	23.75MLN	1.11MLN
SAB	0.00	-0.14	248600	607060
TCM	-0.01	-0.13	134900	373600
VIB	0.00	-0.12	1.07MLN	192700
ABS	-0.01	-0.09	3900	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
PTI	27.40	-5.52	-0.05	600
DL1	12.00	-4.76	-0.04	2100
API	25.70	-5.86	-0.03	429600
SGC	73.00	-9.88	-0.03	100
GMX	26.70	-9.18	-0.02	1100

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
ROS	6.42	7.00	0.06	13.67MLN
VOS	3.98	6.99	0.01	1.16MLN
AMD	7.52	6.97	0.02	5.49MLN
AAT	17.65	6.97	0.01	564900
HAS	16.90	6.96	0.00	14400

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
ADC	26.50	10.0	0.00	100
ART	10.00	9.9	0.13	4.77MLN
ECI	16.70	9.9	0.00	100
MAS	35.70	9.9	0.01	1000
SCI	46.90	9.8	0.06	699400.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
TCM	101.40	-6.97	-0.13	134900
ABS	56.30	-6.94	-0.09	3900
QBS	3.28	-6.29	0.00	623400.00
VIX	30.00	-5.51	-0.06	8.92MLN
HOT	29.00	-5.23	0.00	200

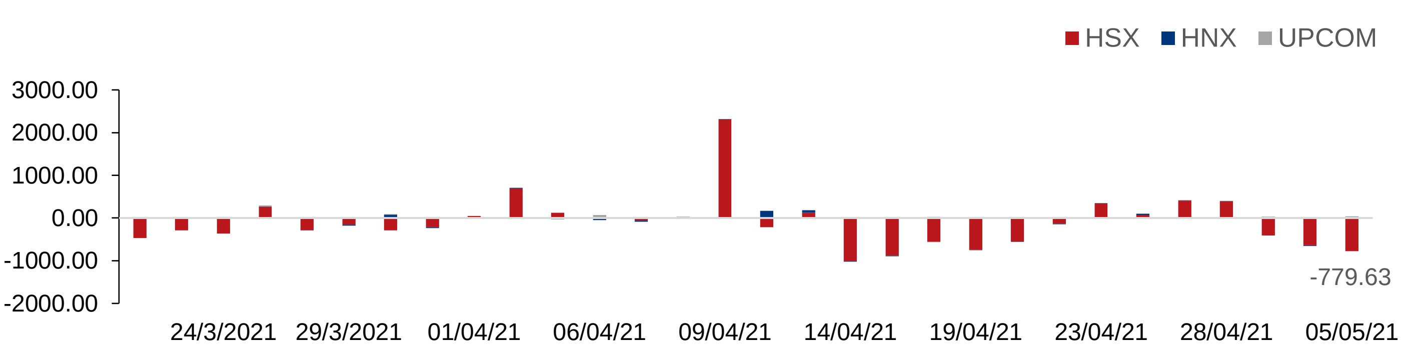
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
GDW	28.80	-10.00	-0.01	200
SGC	73.00	-9.88	-0.03	100
SGD	9.30	-9.71	0.00	1900
V21	5.60	-9.68	-0.01	4500
ALT	12.20	-9.63	-0.01	2400

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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