Overview

BSC

Thu, May 6, 2021

Vietnam Daily Review

Consolidating around 1.250 points

BSC's Forecast on the stock market

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

Market outlook

Stock market: After yesterday's strong rally, the VN-Index corrected slightly after approaching the historic peak of 1260-1280 points. Market liquidity decreased slightly along with the continued net selling trend of foreign investors on both exchanges had caused a market correction to the threshold of 1,250 points. Cash flow weakened compared to the previous session when only 5 out of 19 sectors gained. The VN-Index may consolidate in the short term around 1,250 points before retesting the 1,260-1280 level in the mid term.

Future contracts: Except for VN30F2105, all future contracts decreased following VN30. Investors might consider buying for long-term contracts. .

Covered warrants: In the trading session on May 6, 2021, majority of coverred warrants increased, while majority of underlying securities decreased. Trading value increased.

Technical analysis: MBB_Positive Signal

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

Highlights

- VN-Index -5.86 points, closing 1,250.57 points. HNX-Index +0.16 points, closing 281.09 points.
- Pulling the index up: TCB (+1.08), VIB (+1.04), VPB (+0.79), NVL (+0.71), SSB (+0.29)
- Pulling the index down: VCB (-1.88), VNM (-1.34), VIC (-1.08), VHM (-0.80), SAB (-0.75).
- The matched value of VN-Index reached VND 18,027 billion, -5.2% compared to the previous session. The total trading value reached VND 20,314 billion.
- Amplitude of variation is 14.85 points. The market had 148 gainers, 48 unchange and 262 losers.
- Foreign investors' net selling value: VND -1104.61 billion on HOSE, including VPB (VND -311.87 billion), VNM (VND -287.2 billion), and HPG (VND -229.0 billion). Foreigners were net sellers on the HNX with the value of VND -39.87 billion.

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VN-INDEX **1254.22**
Value: 18027.62 bil -2.21 (-0.18%)
Foreigners (net): -1104.61 bil.

HNX-INDEX **281.25**
Value: 2711.28 bil 0.32 (0.11%)
Foreigners (net): -39.87 bil.

UPCOM-INDEX **81.09**
Value: 0.96 bil 0.43 (0.53%)
Foreigners (net): 10.47 bil.

Macro indicators

	Value	% Chg
Oil price	65.7	0.06%
Gold price	1,793	0.33%
USD/VND	23,064	0.05%
EUR/VND	27,675	0.10%
JPY/VND	21,099	-0.10%
Interbank 1M interest	1.3%	20.54%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
STB	118.2	VPB	-311.9
HSG	65.1	VNM	-287.1
MBB	57.5	HPG	-229.0
NVL	50.8	KBC	-101.8
DHC	31.5	MSB	-97.3

Source: BSC Research

Contents

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Technical Analysis

MBB_Positive Signal

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: MBB is in a rebounding status after a short period of correction last month. The stock liquidity in recent sessions has remained stable. Trend indicators are in a positive status. The RSI is above 50 but has not entered the 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. The nearest support of MBB is at around 30. The target to take profit of this stock is at 39, cut loss if the 28.2 threshold is penetrated.

Source: BSC, PTKT Itrade

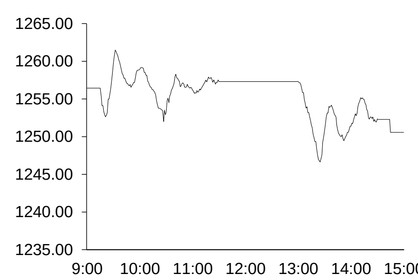
Bảng 1

Noticable sectors

Sectors	±%
Raw material	0.38%
Industrial Goods & Services	0.23%
Retail	0.20%
Construction and Materials	0.14%
Personal & Consumer Goods	0.05%
Telecommunication	0.00%
Health	-0.06%
Bank	-0.17%
Chemical	-0.27%
Petroleum	-0.32%
Real Estate	-0.38%
Cars and spare parts	-0.44%
Information Technology	-0.49%
Insurance	-0.51%
Financial services	-0.60%
L2 communication	-0.74%
Electricity, water & petroleum	-0.89%
Travel and Entertainment	-1.45%
Food and drink	-1.60%

Exhibit 1

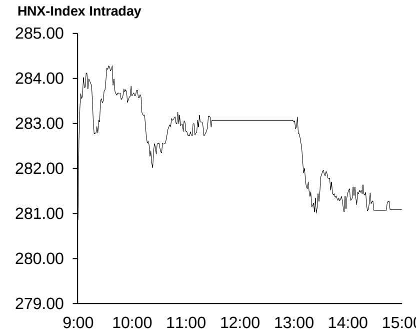
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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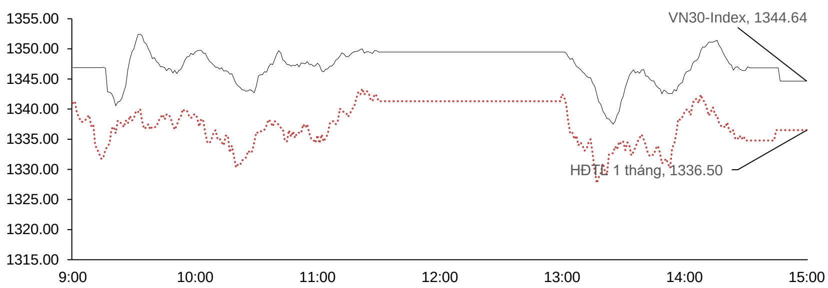
Future contracts market

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	47.20	**2.72**	3.49
VPB	61.70	**1.82**	2.15
HPG	59.80	**0.84**	1.12
NVL	134.30	**0.98**	0.60
MWG	142.20	**0.92**	0.49

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2105	1336.50	0.04%	-12.83	6.1%	237,705	5/20/2021	14
VN30F2106	1328.50	-0.30%	-20.83	-26.5%	483	6/17/2021	42
VN30F2109	1324.00	-0.60%	-25.33	-81.2%	19	9/16/2021	133
VN30F2112	1323.50	-0.41%	-25.83	514.0%	350	12/16/2021	224

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VNM	89.9	**-2.28**	-2.69
VJC	122.1	**-1.93**	-0.80
VCB	100.0	**-1.19**	-0.60
VIC	133.0	**-0.52**	-0.53
VHM	99.0	**-0.60**	-0.37

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index decreased slightly −2.25 points to 1344.64 points. Key stocks such VIB, TCB, VCB, VNM strongly impacted the accumulation of VN30. VN30 spent majority of trading time struggling around 1340-1350 points. VN30 might increase in coming sessions.

• Except for VN30F2105, 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 VN30F2109, all future contracts increased. Investors might consider buying for long-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
CVRE2104	8/13/2021	99	2:1	655,800	33.55%	3,000	4,850	29.33%	589	8.24	40,300	34,300	31,650
CSTB2104	8/27/2021	113	1:1	958,800	41.90%	4,000	7,590	28.86%	3,217	2.36	26,900	22,900	24,550
CMWG2105	8/27/2021	113	8:1	592,500	29.24%	2,950	5,500	28.21%	2,046	2.69	155,100	131,500	142,300
CKDH2102	8/13/2021	99	2:1	793,900	31.83%	2,800	5,600	23.89%	3,089	1.81	36,700	31,100	36,600
CREE2101	7/6/2021	61	4:1	793,800	28.50%	2,300	3,800	11.76%	1,945	1.95	57,200	48,000	54,900
CTCB2103	8/9/2021	95	2:1	764,100	34.90%	2,900	9,800	8.89%	6,091	1.61	41,300	35,500	47,200
CTCB2102	7/6/2021	61	2:1	560,800	34.90%	2,300	8,710	7.80%	5,721	1.52	57,200	48,000	47,200
CTCB2101	10/5/2021	152	1:1	254,500	34.90%	5,000	19,500	6.56%	6,900	2.83	36,000	31,000	47,200
CHPG2104	7/5/2021	60	3:1	291,900	32.93%	1,500	8,990	5.76%	4,995	1.80	49,300	44,800	59,900
CTCB2012	7/30/2021	85	1:1	1,141,800	34.90%	5,400	25,700	5.67%	25,342	1.01	27,400	22,000	47,200
CHPG2103	7/6/2021	61	2:1	255,200	32.93%	3,900	12,430	4.45%	8,870	1.40	49,800	42,000	59,800
CNVL2003	6/11/2021	36	10:1	445,300	28.83%	1,000	7,280	2.82%	7,202	1.01	73,979	63,979	134,300
CVPB2015	7/30/2021	85	1:1	768,700	37.49%	5,600	36,200	1.97%	36,086	1.00	31,600	26,000	61,700
CHPG2105	8/9/2021	95	2:1	304,600	32.93%	3,000	13,950	1.82%	8,982	1.55	48,000	42,000	59,900
CHPG2018	5/14/2021	8	4:1	486,200	32.93%	1,200	7,460	1.50%	7,358	1.01	34,799	29,999	59,800
CSTB2010	6/11/2021	36	2:1	528,100	41.90%	1,100	6,350	0.63%	6,229	1.02	14,199	11,999	24,550
CMBB2101	7/6/2021	61	2:1	560,200	32.66%	1,600	6,580	0.46%	2,956	2.23	29,200	26,000	31,700
CMBB2010	6/14/2021	39	1:1	185,000	32.66%	4,600	15,800	-1.25%	15,681	1.01	20,600	16,000	31,700
CSTB2103	8/9/2021	95	2:1	638,500	41.90%	1,400	6,820	-2.15%	3,378	2.02	20,800	18,000	24,550
			Total	**10,979,700**	**34.30%****								

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 May 6, 2021, majority of coverred warrants increased, while majority of underlying securities decreased. Trading value increased.

• CTCB2104 and CHPG2106 increased strongly at 71.95% and 41.55% respectively. Trading value increased by 11.10%. CTCB2012 had the most trading value, accounting for 14.70% of the market.

• CREE2006, CMWG2015, CVPB2102, CHPG2026, 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.

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	142.2	0.9%	1.0	2,939	5.2	9,051	15.7	3.9	50.0%	27.2%
PNJ	Retail	96.9	-0.1%	1.0	958	1.9	4,974	19.5	3.8	49.0%	21.0%
BVH	Insurance	56.0	-0.5%	1.5	1,807	1.6	2,548	22.0	2.1	27.3%	7.1%
PVI	Insurance	32.7	-0.3%	0.5	318	0.0	3,809	8.6	1.0	54.3%	12.2%
VIC	Real Estate	133.0	-0.5%	0.7	19,559	5.0	2,174	61.2	5.6	14.6%	9.0%
VRE	Real Estate	31.7	0.2%	1.1	3,127	5.9	1,175	26.9	2.4	30.3%	9.3%
VHM	Real Estate	99.0	-0.6%	1.1	14,159	10.2	7,874	12.6	3.6	22.5%	33.6%
DXG	Real Estate	23.5	2.0%	1.3	530	5.3	(61)		1.8	33.5%	-0.5%
SSI	Securities	33.2	-1.3%	1.4	931	13.6	2,776	11.9	1.9	46.1%	16.2%
VCI	Securities	64.0	0.0%	1.0	461	6.6	5,703	11.2	2.2	24.3%	22.1%
HCM	Securities	32.0	0.3%	1.5	424	4.7	2,462	13.0	2.0	47.1%	16.4%
FPT	Technology	82.9	0.0%	0.9	2,844	6.5	4,718	17.6	3.9	49.0%	23.6%
FOX	Technology	77.2	0.5%	0.4	918	0.0	5,165	14.9	4.5	0.0%	30.0%
GAS	Oil & Gas	84.6	-1.1%	1.3	7,040	3.0	3,946	21.4	3.2	2.6%	14.9%
PLX	Oil & Gas	51.0	0.2%	1.5	2,758	2.1	2,915	17.5	2.9	16.1%	4.5%
PVS	Oil & Gas	21.5	-0.5%	1.6	447	5.5	1,306	16.5	0.8	8.4%	5.1%
BSR	Oil & Gas	15.5	-3.1%	0.8	2,089	6.4	(909)	N/A N/A	1.5	41.1%	-8.7%
DHG	Pharmacy	102.5	-0.5%	0.4	583	0.1	5,647	18.2	3.6	54.6%	20.2%
DPM	Fertilizer	18.5	-2.1%	0.7	315	0.5	1,928	9.6	0.9	14.8%	9.4%
DCM	Fertilizer	16.2	-0.6%	0.6	372	1.0	1,122	14.4	1.3	3.4%	9.4%
VCB	Banking	100.0	-1.2%	1.1	16,126	4.1	5,709	17.5	3.7	23.4%	22.8%
BID	Banking	41.4	-1.2%	1.3	7,240	3.7	2,048	20.2	2.1	16.8%	10.6%
CTG	Banking	43.2	-0.5%	1.3	6,985	33.5	4,765	9.1	1.8	26.0%	20.9%
VPB	Banking	61.7	1.8%	1.2	6,585	68.9	4,626	13.3	2.7	22.7%	22.5%
MBB	Banking	31.7	0.0%	1.2	3,857	24.1	3,612	8.8	1.7	22.9%	21.6%
ACB	Banking	35.0	-1.0%	0.9	3,285	11.0	3,992	8.8	2.0	30.0%	25.6%
BMP	Plastic	59.4	-0.3%	0.7	211	0.2	6,160	9.6	2.0	81.5%	20.3%
NTP	Plastic	37.2	-1.1%	0.5	191	0.1	3,988	9.3	1.6	19.0%	17.8%
MSR	Resources	19.4	-1.0%	0.7	927	0.5	39	497.4	1.5	10.1%	0.3%
HPG	Steel	59.9	1.0%	1.1	8,629	48.4	5,476	10.9	3.0	30.3%	31.3%
HSG	Steel	35.0	4.5%	1.3	677	26.3	5,262	6.7	1.9	7.6%	34.2%
VNM	Consumer staples	89.9	-2.3%	0.7	8,169	25.9	4,682	19.2	6.0	55.4%	31.9%
SAB	Consumer staples	156.0	-2.7%	0.8	4,350	2.3	7,561	20.6	5.0	63.0%	26.7%
MSN	Consumer staples	96.5	0.5%	1.0	4,929	5.1	1,281	75.3	7.0	32.8%	5.1%
SBT	Consumer staples	20.0	0.0%	1.2	535	2.2	1,131	17.6	1.6	8.3%	8.7%
ACV	Transport	72.1	-1.1%	0.8	6,824	0.3	577	125.0	4.2	3.4%	3.4%
VJC	Transport	122.1	-1.9%	1.1	2,875	2.0	2,256		4.4	19.1%	8.3%
HVN	Transport	27.9	-0.5%	1.7	1,717	0.7	(9,327)		27.4	9.2%	-155.4%
GMD	Transport	34.9	-0.7%	1.0	457	2.8	1,246	28.0	1.7	38.8%	6.2%
PVT	Transport	16.8	-2.6%	1.3	236	1.4	2,281	7.4	1.1	12.5%	15.5%
VCS	Materials	92.0	-0.3%	1.0	640	0.4	8,479	10.9	3.5	3.9%	39.2%
VGC	Materials	34.5	0.3%	0.4	673	0.3	1,604	21.5	2.3	6.6%	10.9%
HT1	Materials	16.4	-0.6%	0.9	272	0.5	1,566	10.5	1.1	3.1%	11.0%
CTD	Construction	62.7	0.2%	1.0	203	0.8	3,352	18.7	0.6	44.9%	3.8%
CII	Construction	20.3	-0.7%	0.5	211	1.0	56	361.9	1.0	30.5%	5.1%
REE	Electricity	54.9	4.0%	-1.4	738	3.5	5,770	9.5	1.4	49.0%	16.3%
PC1	Electricity	26.5	1.3%	-0.4	220	0.6	2,371	11.2	1.2	11.2%	13.2%
POW	Electricity	12.4	-2.8%	0.6	1,257	4.7	1,037	11.9	1.0	3.5%	8.6%
NT2	Electricity	20.7	-0.7%	0.5	258	0.1	1,872	11.0	1.4	15.3%	12.8%
KBC	Industrial park	37.7	0.0%	1.1	770	8.6	1,639	23.0	1.7	22.0%	7.8%
BCM	Industrial park	54.0	-4%	0.9	2,430	0.2			3.4	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
TCB	47.20	2.72	1.17	24.70MLN
VIB	58.10	5.64	0.92	2.01MLN
VPB	61.70	1.82	0.72	25.93MLN
HPG	59.80	0.84	0.44	18.70MLN
NVL	134.30	0.98	0.34	1.31MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHB	24.60	2.50	1.22	15.29MLN
DNP	21.40	9.74	0.17	36200.00
VFG	61.10	6.26	0.08	300
DL1	12.70	5.83	0.05	600.00
BCF	43.40	9.87	0.04	300

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-1.19	943000	1.11MLN
VNM	0.00	-1.11	6.56MLN	607060
SAB	0.00	-0.75	342100	373600
VIC	0.00	-0.63	867800	192700
BCM	0.00	-0.61	79600	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
BAB	25.20	-1.18	-0.28	31900
SHS	28.00	-1.75	-0.14	4.43MLN
NVB	16.80	-1.18	-0.12	5.27MLN
THD	187.40	-0.16	-0.11	1.04MLN
HHC	76.50	-10.00	-0.11	300

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
FIR	30.15	6.91	0.01	345900.00
TGG	4.33	6.91	0.00	616500
AGM	17.25	6.81	0.01	143200
ITD	13.35	6.80	0.00	345400
PMG	24.00	6.67	0.02	3200

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
HTC	33.20	9.9	0.02	100
BCF	43.40	9.9	0.04	300
THS	20.10	9.8	0.01	12100
DNP	21.40	9.7	0.17	36200
PBP	7.90	9.7	0.00	400.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
CMV	14.70	-6.96	0.00	100
ABS	52.40	-6.93	-0.08	4300
SGT	14.80	-6.92	-0.02	160000.00
SVC	79.70	-6.89	-0.05	200
TTE	10.55	-6.64	-0.01	1900

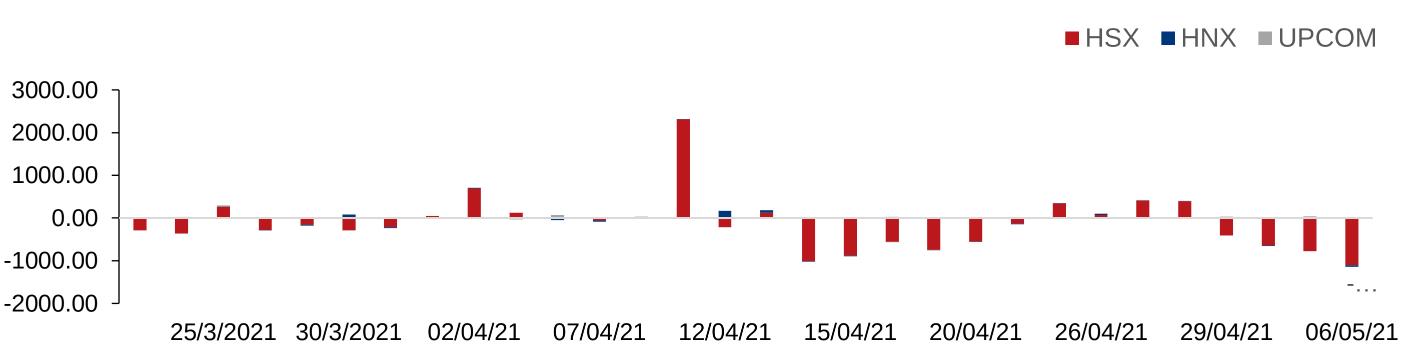
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
HHC	76.50	-10.00	-0.11	300
DNC	53.00	-9.86	-0.01	4100
TTT	50.30	-9.86	-0.01	500
MCO	3.70	-9.76	0.00	27700
KTT	9.50	-9.52	0.00	12100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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