Fri, May 7, 2021

Vietnam Daily Review

A corrected session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/5/2021		•	_
Week 10/5-14/5/2021		•	
Month 05/2021		•	

Market outlook

Stock market: VN-Index's correcting trend lasted into today's session. Investment cash flow weakened and only contracted to some sectors when only 3/19 groups declined. Foreign investors continued to be net sellers on both HSX and HNX. Rising market liquidity along with the bottom-fishing activities of the investors at 1232 points showed that the VN-Index is likely to consolidate in the short term in the 1230-1250 range. in this consolidation period, investors can consider restructuring their portfolios into good fundamental stocks.

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

Covered warrants: In the trading session on May 7, 2021, majority of coverred warrants increased following underlying securities. Trading value decreased.

Technical analysis: TPB_Consolidating

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

Highlights

- VN-Index -8.76 points, to close 1,241.81 points. HNX-Index -1.23 points, closing 279.86 points.
- Pulling the index up: HPG(+1.23), CTG(+0.89), HDB(+0.51), TPB(+0.27), ACB(+0.23).
- Pulling the index down: VCB(-2.27), VNM(-1.44), VHM(-1.42), BID(-0.64), GVR(-0.53).
- \bullet The matched value of VN-Index reached VND 21,071 billion, + 16.8% from the previous session. The total trading value reached VND 22,419 billion.
- \bullet The fluctuation range is 18.58 points. There were 118 gainers, 41 reference stocks and 307 losers.
- Foreign investors' net selling value: VND -330.16 billion on HOSE, including VPB (VND -368.8 billion), HPG (VND -123.6 billion), and VNM (VND -95.5 billion). Foreigners were net sellers on the HNX with the value of VND -7.99 billion.

BSC RESEARCH

Head of Research

Tran Thang Long longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa khoabn@bsc.com.vn

Le Quoc Trung

trunglq@bsc.com.vn

To Quang Vinh

vinhtq@bsc.com.vn

Nguyen Tien Duc

ducnt@bsc.com.vn

Quantitative - I-Invest Team

Do Nam Tung

tungdn@bsc.com.vr

Vu Quoc Khanh

khanhvq@bsc.com.vn

VN-INDEX1241.81

Value: 21071.67 bil -8.76 (-0.7%)

Foreigners (net): -330.16 bil.

HNX-INDEX 279.86 Value: 2711.28 bil -1.23 (-0.44%)

Foreigners (net): -7.99 bil.

UPCOM-INDEX 80.85 Value: 1.35 bil -0.33 (-0.41%)

Foreigners (net): 20.43 bil.

Macro indicators

	Value	% Chg
Oil price	64.5	-0.29%
Gold price	1,823	0.42%
USD/VND	23,065	0.03%
EUR/VND	27,833	0.17%
JPY/VND	21,140	0.01%
Interbank 1M interest	1.3%	11.37%
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	129.5	VPB	-368.8
VHM	60.9	HPG	-123.6
CTG	52.1	VNM	-95.5
MBB	48.1	HDB	-66.5
NVL	41.2	VCI	-47.5

Source: BSC Research

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Technical Analysis TPB_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: TPB is in mid-term consolidation status in the 27-30 area for more than 2 months. 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 EMA12 has just crossed above the EMA26, so the potential this stock will establish a short-term uptrend. TPB's nearest support level is at around 29. The target to take profit of this stock is at 36.5, cutting loss if the 27.5 threshold is penetrated.



Source: BSC, PTKT Itrade

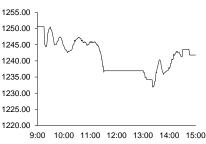
Bảng 1

Noticable sectors

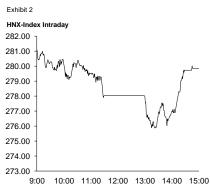
Sectors	±%
Raw material	2.39%
L2 communication	0.91%
Information Technology	0.30%
Telecommunication	0.00%
Bank	-0.33%
Health	-0.36%
Industrial Goods & Services	-0.49%
Financial services	-0.71%
Real Estate	-0.77%
Petroleum	-0.77%
Personal & Consumer Goods	-0.96%
Electricity, water & petroleum	-1.13%
Retail	-1.32%
Construction and Materials	-1.34%
Cars and spare parts	-1.44%
Chemical	-1.55%
Food and drink	-1.90%
Travel and Entertainment	-2.01%
Insurance	-2.31%

Exhibit 1

HSX-Index Intraday



Source: Bloomberg, BSC Research



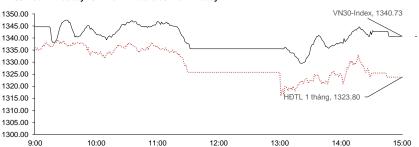
Source: Bloomberg, BSC Research

5/7/2021

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Future contracts market

Chart 3 VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 3 Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2105	1323.80	-0.95%	-16.93	-17.2%	209,572	5/20/2021	13
VN30F2106	1319.50	-0.68%	-21.23	-28.3%	355	6/17/2021	41
VN30F2109	1310.00	-1.32%	-30.73	115.8%	41	9/16/2021	132
VN30F2112	1307.00	-0.98%	-33.73	-53.9%	170	12/16/2021	223

Source: Bloomberg, BSC Research

To Quang Vinh

vinhtq@bsc.com.vn

Table 2

Ticker	Price	± Daily (%)	Index pt
HPG	60.80	2.36	3.13
HDB	30.00	4.17	1.64
CTG	43.80	2.10	0.82
TPB	29.10	3.37	0.72
FPT	83.00	0.36	0.23

Source: Bloomberg, BSC Research

Table 3 Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VNM	87.0	-2.90	-3.33
VCB	97.0	-2.32	-1.15
VHM	97.1	-1.62	-0.97
STB	24.0	-1.64	-0.84
VJC	119.5	-2.05	-0.83

Source: Bloomberg, BSC Research

Outlook:

- VN30 Index decreased -3.91 points to 1340.73 points. Key stocks such VCB, VNM, HPG CTG strongly impacted the accumulation of VN30. VN30 spent majority of trading time struggling around 1335-1345 points. 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 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
CHPG2106	8/27/2021	112	2:1	696,700	32.91%	4,100	9,000	29.50%	5,985	1.50	58,400	50,200	60,800
CMSN2103	8/13/2021	98	6:1	854,200	37.71%	3,000	5,340	25.94%	1,977	2.70	106,000	88,000	95,000
CVPB2104	8/27/2021	112	3:1	830,300	37.42%	2,500	7,340	24.20%	4,628	1.59	56,500	49,000	61,500
CVHM2105	8/13/2021	98	8:1	742,000	30.17%	1,500	3,880	20.50%	420	9.24	117,500	105,500	97,100
CHPG2104	7/5/2021	59	3:1	330,100	32.91%	1,500	10,310	15.20%	5,454	1.89	49,300	44,800	60,800
CHPG2105	8/9/2021	94	2:1	646,600	32.91%	3,000	15,260	10.58%	9,671	1.58	48,000	42,000	60,800
CHPG2103	7/6/2021	60	2:1	242,500	32.91%	3,900	13,700	10.48%	9,566	1.43	49,800	42,000	60,800
CMBB2101	7/6/2021	60	2:1	705,500	32.65%	1,600	7,000	6.54%	2,952	2.37	29,200	26,000	31,600
CHPG2018	5/14/2021	7	4:1	604,000	32.91%	1,200	7,720	5.18%	7,707	1.00	34,799	29,999	60,800
CNVL2003	6/11/2021	35	10:1	621,700	28.74%	1,000	7,610	4.53%	7,211	1.06	73,979	63,979	135,800
CTCB2101	10/5/2021	151	1:1	186,700	34.91%	5,000	19,200	2.13%	6,841	2.81	36,000	31,000	47,050
CSTB2104	8/27/2021	112	1:1	751,000	41.91%	4,000	7,650	0.79%	2,942	2.60	26,900	22,900	24,000
CSTB2103	8/9/2021	94	2:1	690,900	41.91%	1,400	6,730	0.45%	3,188	2.11	20,800	18,000	24,000
CVPB2103	8/9/2021	94	2:1	268,500	37.42%	2,700	13,600	0.37%	12,725	1.07	41,900	36,500	61,500
CMBB2010	6/14/2021	38	1:1	272,700	32.65%	4,600	15,850	0.32%	15,679	1.01	20,600	16,000	31,600
CTCB2012	7/30/2021	84	1:1	324,100	34.91%	5,400	25,560	0.24%	25,289	1.01	27,400	22,000	47,050
CTCB2103	8/9/2021	94	2:1	572,700	34.91%	2,900	9,680	-0.21%	6,063	1.60	41,300	35,500	47,050
CTCB2102	7/6/2021	60	2:1	490,300	34.91%	2,300	8,500	-0.35%	5,693	1.49	57,200	48,000	47,050
CVPB2015	7/30/2021	84	1:1 Total	201,300 10,031,800	37.42% 34.85%**	5,600	35,310	-3.26%	35,783	0.99	31,600	26,000	61,500

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 7, 2021, majority of coverred warrants increased following underlying securities. Trading value decreased.
- CVHM2106 and CHPG2107 increased strongly at 52.31% and 51.92% respectively. Trading value increased by -19.61%. CHPG2105 had the most trading value, accounting for 5.76% of the market.
- CREE CVPB2102, CVPB2015, CKDH2001, CHPG2018, and CTCB2012 have market prices closest to theoretical prices. CHPG2101, CNVL2003, and CHPG2104 were the most positive in term of profitability. CVPB2015, CHPG2020, and CTCB2012 were the most positive in term of money position.

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Bluechip Stocks

		Close			Market	\/-! /-:!!	- FDC			F!	
Ticker	Sector	(thousand VND)	% Day	Beta	Cap. (mil. USD)	Vol. (mil. USD)	EPS (VND)	P/E	P/B	Foreign owned	ROE
MWG	Retail	140.2	-1.3%	1.0	2,898	5.7	9,051	15.5	3.9	50.0%	27.2%
PNJ	Retail	95.5	-0.5%	1.0	944	2.6	4,974	19.2	3.8	49.0%	21.0%
BVH	Insurance	54.2	-3.2%	1.5	1,749	2.8	2,548	21.3	2.0		9.5%
<u>PVI</u>	Insurance	32.2	-1.2%	0.5	313	0.0	3,809	8.5	1.0		12.2%
VIC	Real Estate	132.0	-0.4%	0.7	19,412	10.0	2,174	60.7	5.5		9.0%
VRE	Real Estate	31.0	-0.6%	1.1	3,063	7.7	1,175	26.4	2.3		9.3%
VHM	Real Estate	97.1	-1.6%	1.1	13,887	21.8	7,874	12.3	3.5		33.6%
DXG	Real Estate	23.4	0.2%	1.3	526	5.7	(61)		1.8	33.5%	-0.5%
SSI	Securities	32.7	-0.5%	1.4	918	13.3	2,776	11.8	1.9		16.2%
VCI	Securities	63.8	0.0%	1.0	459	5.2	5,703	11.2	2.2		22.1%
HCM	Securities	31.8	-0.2%	1.5	421	6.7	2,462	12.9	2.0		16.4%
FPT	Technology	83.0	0.4%	0.9	2,848	9.8	4,718	17.6	3.9		23.6%
FOX	Technology	76.9	-0.1%	0.4	915	0.0	5,165	14.9	4.5		30.0%
GAS	Oil & Gas	84.0	-1.1%	1.3	6,990	3.1	3,946	21.3	3.2		14.9%
PLX	Oil & Gas	50.7	-0.2%	1.5	2,742	4.1	2,915	17.4	2.7		16.8%
PVS	Oil & Gas	20.6	-2.4%	1.6	428	5.7	1,375	15.0	0.8		5.4%
BSR	Oil & Gas	14.9	-3.2%	0.8	2,009	8.0		N/A N/A	1.5	41.1%	-8.7%
DHG	Pharmacy	97.5	-1.0%	0.4	554	0.2	5,647	17.3	3.4		20.2%
DPM	Fertilizer	18.3	-0.5%	0.7	311	1.5	1,928	9.5	0.9		9.4%
DCM	Fertilizer	15.6	-3.1%	0.6	358	1.4	1,122	13.9	1.3		9.4%
VCB	Banking	97.0	-2.3%	1.1	15,642	9.7	5,709	17.0	3.6		22.8%
BID	Banking	40.7	-1.5%	1.3	7,108	6.6	2,048	19.9	2.1		10.6%
CTG	Banking	43.8	2.1%	1.3	7,091	48.0	4,765	9.2	1.8		20.9%
VPB	Banking	61.5	-0.5%	1.2	6,564	96.1	4,626	13.3	2.7		22.5%
MBB	Banking	31.6	0.0%	1.2	3,845	33.9	3,612	8.7	1.7		21.6%
ACB	Banking	35.2	1.1%	0.9	3,308	18.3	3,992	8.8	2.0		25.6%
ВМР	Plastic	58.6	-1.3%	0.7	209	0.1	6,160	9.5	2.0		20.3%
NTP	Plastic	36.0	-0.6%	0.5	184	0.0	3,988	9.0	1.6		17.8%
MSR	Resources	18.9	-3.1%	0.7	903	0.6	39	484.6	1.5	10.1%	0.3%
HPG	Steel	60.8	2.4%	1.1	8,759	77.7	5,476	11.1	3.1	30.3%	31.3%
HSG	Steel	36.7	5.2%	1.3	709	32.8	5,262	7.0	2.0		34.2%
VNM	Consumer staples	87.0	-2.9%	0.7	7,905	25.7	4,682	18.6	5.8		31.9%
SAB	Consumer staples	153.0	-1.9%	0.8	4,266	1.3	7,561	20.2	4.9		26.7%
MSN	Consumer staples	95.0	-0.6%	1.0	4,852	10.6	1,281	74.2	6.9		5.1%
SBT	Consumer staples	19.4	-2.5%	1.2	519	2.2	1,131	17.1	1.5		8.7%
ACV	Transport	70.5	-2.1%	0.8	6,673	0.6	577	122.2	4.1	3.4%	3.4%
VJC	Transport	119.5	-2.0%	1.1	2,814	2.3	2,256		4.3		8.3%
HVN	Transport	27.2	-2.2%	1.7	1,677	1.2	(9,327)		26.8		-155.4%
GMD	Transport	34.1	-1.6%	1.0	447	2.5	1,246	27.4	1.7		6.2%
PVT	Transport	16.3	-3.0%	1.3	229	1.9	2,281	7.1	1.1	12.5%	15.5%
VCS	Materials	92.0	-0.1%	1.0	640	0.9	8,479	10.9	3.5		39.2%
VGC	Materials	33.8	-1.6%	0.4	659	0.2	1,604	21.1	2.3		10.9%
HT1	Materials	16.1	-1.8%	0.9	266	0.7	1,566	10.2	1.1	3.1%	11.0%
CTD	Construction	58.6	-6.2%	1.0	189	1.8	3,352	17.5	0.5		3.0%
CII	Construction	19.9	-2.2%	0.5	206	2.1	56	353.9	1.0		0.2%
REE	Electricity	56.1	1.8%	-1.4	754	2.4	5,770	9.7	1.5		16.3%
PC1	Electricity	26.2	-0.2%	-0.4	217	0.7	2,371	11.0	1.2		13.2%
POW	Electricity	12.1	-1.6%	0.6	1,232	5.5	1,037	11.7	1.0		8.6%
NT2	Electricity	20.4	-1.4%	0.5	255	0.3	1,872	10.9	1.4		12.8%
KBC	Industrial park	36.4	-3.2%	1.1	743	8.8	1,639	22.2	1.7		7.8%
BCM	Industrial park	55.8	-1%	0.9	2,511	0.1	,	-	3.5		
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Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
HPG	60.80	2.36	1.23	29.55MLN
CTG	43.80	2.10	0.89	25.59MLN
HDB	30.00	4.17	0.51	15.74MLN
TPB	29.10	3.37	0.27	11.69MLN
ACB	35.20	1.15	0.23	12.06MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index of	Volume
		, o o		
VCB	0.00	-2.27	2.28MLN	1.11MLN
VNM	0.00	-1.45	6.74MLN	607060
VHM	0.00	-1.43	5.11MLN	373600
BID	0.00	-0.64	3.71MLN	192700
GVR	0.00	-0.53	2.87MLN	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
AGM	18.45	6.96	0.01	94100.00
SMC	34.80	6.91	0.04	1.75MLN
CMV	15.70	6.80	0.00	1400
NKG	30.00	6.76	0.09	8.70MLN
THI	27.70	6.13	0.02	300

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
FTM	2.67	-6.97	0.00	938000
ABS	48.75	-6.97	-0.08	3900
HAR	5.12	-6.91	-0.01	1.29MLN
SJF	3.40	-6.85	-0.01	1.97MLN
RDP	9.55	-6.83	-0.01	13800

Source: Bloomberg, BSC Research

Ticker	Price	% Change	Index pt	Volume
VND	39.50	2.86	0.26	5.98MLN
THD	188.30	0.16	0.11	1.06MLN
IDC	34.30	0.88	0.07	1.86MLN
VC3	20.60	3.00	0.05	21900.00
DNP	22.00	2.80	0.05	5000

Top 5 laggards on the HNX

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
BAB	24.80	-1.59	-0.37	38500
PVS	20.60	-2.37	-0.17	6.29MLN
S99	22.10	-4.74	-0.07	2.71MLN
CEO	9.50	-3.06	-0.07	3.31MLN
HHC	85.00	-5.56	-0.07	500

Top 5 gainers on the HNX

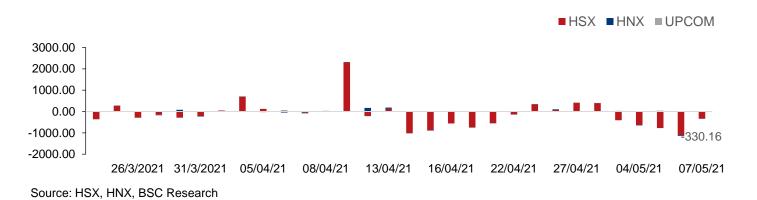
Ticker	Price	% Change	Index pt	Volume
QST	12.10	10.0	0.00	100
THS	22.10	10.0	0.01	600
ECI	20.10	9.8	0.00	200
DNC	58.20	9.8	0.01	100
DNM	45.90	9.8	0.02	324600.00

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
QHD	43.20	-10.00	-0.03	3100
TTT	47.50	-9.87	-0.01	400
VIG	5.50	-9.84	-0.03	458900
KSD	4.60	-9.80	0.00	3000
VE1	4.70	-9.62	0.00	8400

Exhibit 3

Foreign transaction



5

Disclosure

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

BSC Headquarters

BIDV Tower, 10th & 11th Floor 35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722 Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885 Fax: +84 8 3821 8510

http://www.bsc.com.vn

Bloomberg: RESP BSCV <GO>



Đối với Phân tích Nghiên cứu Phòng Phân tích Nghiên cứu

hn.ptnc@bsc.com.vn (+84) 39352722 - Ext 108

Đối với Khách hàng tổ chức Phòng TVĐT và môi giới KHTC hn.tvdt.khtc@bsc.com.vn

(+84)2439264659

Đối với Khách hàng cá nhân Trung tâm tư vấn i-Center i-center@bsc.com.vn (+84)2437173639