BSC

Mon, May 10, 2021

Vietnam Daily Review

A Breakout session

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/5/2021		●	
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 increased following VN30. Investors might consider buying for long-term contracts.

Covered warrants: In the trading session on May 10, 2021, majority of coverred warrants increased following underlying securities. Trading value increased.

Technical analysis: HCM_Positive Signal

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

Highlights

• VN-Index + 17.77 points, to close 1,259.58 points. The HNX-Index +0.41 points to close at 280.27 points.
• Pulling the index up: VNM (+3.37), MSN (+2.06), HPG (+1.94), VHM (+1.78), MBB (+1.19).
• Pulling the index down: NVL (-2.08), SAB (-0.43), EIB (-0.26), MWG (-0.26), HVN (-0.23).
• The matched value of VN-Index reached VND 21,071 billion, + 2.61% from the previous session. The total trading value reached VND 23,078 billion.
• The fluctuation range is 18.58 points. There were 214 advancers, 43 unchange and 207 decliners.
• Foreign investors' net buying value: VND 89.82 billion on HOSE, including VHM (VND 133.6 billion), MSB (VND 110.7 billion) and HPG (VND 68.5 billion). Foreigners were net buyers on the HNX with the value of VND 4.56 billion.

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VN-INDEX		**1259.58**
Value: 21622.87 bil		17.77 (1.43%)
Foreigners (net): 89.82 bil.		
HNX-INDEX		**280.27**
Value: 2711.28 bil		0.41 (0.15%)
Foreigners (net): 4.56 bil.		
UPCOM-INDEX		**80.84**
Value: 1.02 bil		-0.01 (-0.01%)
Foreigners (net): 23.07 bil.		

Macro indicators

	Value	% Chg
Oil price	65.4	0.69%
Gold price	1,837	0.29%
USD/VND	23,060	-0.02%
EUR/VND	28,039	0.74%
JPY/VND	21,186	-0.25%
Interbank 1M interest	1.3%	14.36%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	133.6	CTG	-314.1
MSB	110.7	KBC	-59.5
HPG	68.5	VCB	-42.6
VRE	63.9	KDH	-33.8
MBB	56.6	E1VFVN30	-33.0

Source: BSC Research

Contents

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Technical Analysis

HCM_Positive Signal

Technical highlights:

- Current trend: Consolidating.
- MACD trend indicator: Appear Golden Cross.
- RSI indicator: Ascending above 50 but has not reached the overbought zone.
- MAs line: Appear Golden Cross.

Outlook: HCM is in the mid-term consolidation status in the 30-35 area for more than 2 months. The stock liquidity in recent sessions tended to increase gradually. 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. The nearest support level of HCM is around 32.5. The target to take profit of this stock is at 41.5, cut loss if 30.9 is penetrated.

Source: BSC, PTKT Itrade

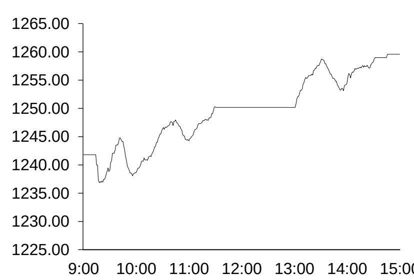
Bảng 1

Noticable sectors

Sectors	±%
Petroleum	4.65%
Financial services	4.01%
Raw material	3.71%
Food and drink	3.48%
Information Technology	2.88%
Insurance	2.54%
Bank	1.75%
Electricity, water & petroleum	1.59%
Chemical	0.21%
Telecommunication	0.00%
Real Estate	0.00%
Industrial Goods & Services	-0.07%
Health	-0.15%
Cars and spare parts	-0.56%
Construction and Materials	-0.70%
Travel and Entertainment	-0.92%
Personal & Consumer Goods	-1.12%
Retail	-1.57%
L2 communication	-3.42%

Exhibit 1

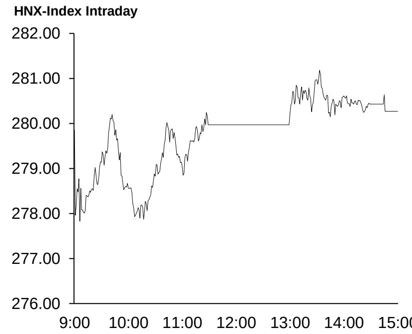
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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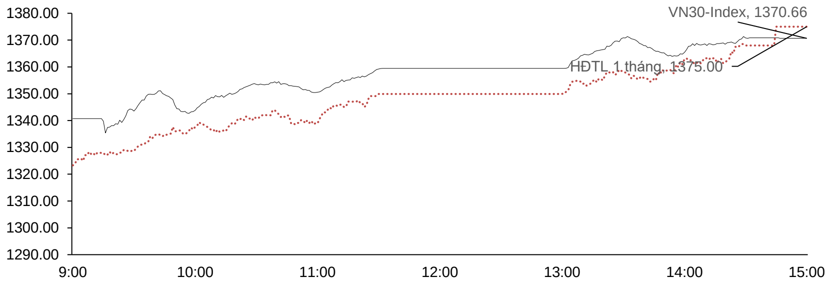
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VNM	93.00	**6.90**	7.69
HPG	63.00	**3.62**	4.92
MSN	101.60	**6.95**	3.33
MBB	33.20	**5.06**	3.29
TCB	48.10	**2.23**	2.93

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2105	1375.00	3.87%	4.34	-9.5%	189,654	5/20/2021	12
VN30F2106	1368.00	3.68%	-2.66	71.3%	608	6/17/2021	40
VN30F2109	1350.70	3.11%	-19.96	78.0%	73	9/16/2021	131
VN30F2112	1350.10	3.30%	-20.56	59.4%	271	12/16/2021	222

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
NVL	128.5	**-5.38**	-3.35
MWG	138.1	**-1.50**	-0.80
PNJ	93.6	**-1.99**	-0.42
PDR	69.9	**-1.41**	-0.24
VJC	119.2	**-0.25**	-0.10

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased strongly +29.93 points to 1370.66 points. Key stocks such VNM, HPG, MSN, MBB, TCB strongly impacted the increase of VN30. VN30 spent majority of trading time rising to around 1370 points. VN30 might increase in coming sessions.

• All future contracts increased 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
CTCB2104	8/27/2021	109	2:1	1,630,200	34.95%	2,000	7,020	30.00%	2,606	2.69	49,800	45,800	48,100
CVNM2102	7/6/2021	57	9.91:1	918,100	25.18%	1,700	2,870	26.43%	28	101.95	127,000	110,000	93,000
CHPG2106	8/27/2021	109	2:1	562,800	33.11%	4,100	11,100	23.33%	6,967	1.59	58,400	50,200	63,000
CSTB2104	8/27/2021	109	1:1	417,600	41.91%	4,000	9,300	21.57%	3,107	2.99	26,900	22,900	24,300
CTCB2101	10/5/2021	148	1:1	224,700	34.95%	5,000	22,400	16.67%	7,723	2.90	36,000	31,000	48,100
CMBB2101	7/6/2021	57	2:1	455,600	33.09%	1,600	8,100	15.71%	3,716	2.18	29,200	26,000	33,200
CHPG2103	7/6/2021	57	2:1	282,200	33.11%	3,900	15,500	13.14%	10,656	1.45	49,800	42,000	63,000
CSTB2103	8/9/2021	91	2:1	488,500	41.91%	1,400	7,500	11.44%	3,321	2.26	20,800	18,000	24,300
CHPG2105	8/9/2021	91	2:1	317,400	33.11%	3,000	16,850	10.42%	10,755	1.57	48,000	42,000	63,000
CVPB2103	8/9/2021	91	2:1	210,900	37.40%	2,700	14,950	9.93%	13,117	1.14	41,900	36,500	62,300
CMBB2010	6/14/2021	35	1:1	488,900	33.09%	4,600	17,320	9.27%	17,273	1.00	20,600	16,000	33,200
CFPT2016	6/22/2021	43	5:1	616,000	29.01%	2,580	8,600	8.86%	7,216	1.19	62,900	50,000	85,800
CVHM2104	8/9/2021	91	10:1	724,400	30.26%	1,600	4,020	8.65%	709	5.67	114,000	98,000	99,100
CTCB2102	7/6/2021	57	2:1	411,600	34.95%	2,300	9,200	8.24%	6,199	1.48	57,200	48,000	48,100
CHPG2102	7/5/2021	56	1:1	102,200	33.11%	6,600	27,000	6.30%	22,298	1.21	47,600	41,000	63,000
CTCB2103	8/9/2021	91	2:1	467,900	34.95%	2,900	10,270	6.10%	6,559	1.57	41,300	35,500	48,100
CVPB2015	7/30/2021	81	1:1	121,200	37.40%	5,600	36,630	3.74%	36,573	1.00	31,600	26,000	62,300
CTCB2012	7/30/2021	81	1:1	190,100	34.95%	5,400	26,440	3.44%	26,331	1.00	27,400	22,000	48,100
CNVL2003	6/11/2021	32	10:1	1,134,800	29.55%	1,000	6,730	-11.56%	6,479	1.04	73,979	63,979	128,500
			Total	**9,765,100**	**34.00%****								

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 10, 2021, majority of coverred warrants increased following underlying securities. Trading value increased.

• CHPG2107 and CVHM2106 increased strongly at 35.44% and 33.84% respectively. In contrast, CNVL2003 and CNVL2101 decreased strongly at -11.56% and -10.20% respectively. Trading value increased by 4.04%. CTCB2104 had the most trading value, accounting for 6.74% of the market.

• CKDH2001, CHPG2018, CMBB2010, CTCB2012, and CVPB2015 have market prices closest to theoretical prices. CHPG2101, CHPG2104, and CHPG2020 were the most positive in term of profitability. CHPG2020, CVPB2015, 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	138.1	-1.5%	1.0	2,855	10.5	9,051	15.3	3.8	50.0%	27.2%
PNJ	Retail	93.6	-2.0%	1.0	925	1.6	4,974	18.8	3.7	49.0%	21.0%
BVH	Insurance	56.1	3.5%	1.5	1,811	3.0	2,548	22.0	2.0	27.3%	9.5%
PVI	Insurance	32.2	0.0%	0.5	313	0.0	3,809	8.5	1.0	54.3%	12.2%
VIC	Real Estate	132.5	0.4%	0.7	19,486	6.3	2,174	60.9	5.6	14.6%	9.0%
VRE	Real Estate	31.8	2.4%	1.1	3,137	11.7	1,175	27.0	2.4	30.0%	9.3%
VHM	Real Estate	99.1	2.1%	1.1	14,174	16.8	7,874	12.6	3.6	22.5%	33.6%
DXG	Real Estate	23.4	0.2%	1.3	527	4.6	(61)		1.8	33.5%	-0.5%
SSI	Securities	34.7	6.1%	1.4	974	33.5	2,776	12.5	2.0	45.9%	16.2%
VCI	Securities	68.2	6.9%	1.0	491	10.9	5,703	12.0	2.3	24.2%	22.1%
HCM	Securities	33.9	6.8%	1.5	450	13.0	2,462	13.8	2.2	47.5%	16.4%
FPT	Technology	85.8	3.4%	0.9	2,944	16.6	4,718	18.2	4.0	49.0%	23.6%
FOX	Technology	78.0	1.4%	0.4	928	0.1	5,165	15.1	4.5	0.0%	30.0%
GAS	Oil & Gas	86.0	2.4%	1.3	7,157	2.8	3,946	21.8	3.3	2.5%	14.9%
PLX	Oil & Gas	53.3	5.1%	1.5	2,882	6.7	2,915	18.3	2.8	16.0%	16.8%
PVS	Oil & Gas	21.2	2.9%	1.6	441	7.0	1,375	15.4	0.8	8.7%	5.4%
BSR	Oil & Gas	15.3	2.7%	0.8	2,063	6.7	(909)	N/A N/A	1.5	41.1%	-8.7%
DHG	Pharmacy	98.8	1.3%	0.4	562	0.1	5,647	17.5	3.4	54.6%	20.2%
DPM	Fertilizer	18.3	0.0%	0.7	311	0.9	1,928	9.5	0.9	14.7%	9.4%
DCM	Fertilizer	16.0	2.6%	0.6	367	1.9	1,122	14.2	1.3	3.4%	9.4%
VCB	Banking	98.1	1.1%	1.1	15,819	7.1	5,709	17.2	3.6	23.4%	22.8%
BID	Banking	41.4	1.8%	1.3	7,240	5.4	2,048	20.2	2.1	16.8%	10.6%
CTG	Banking	44.8	2.3%	1.3	7,253	49.1	4,765	9.4	1.8	26.0%	20.9%
VPB	Banking	62.3	1.3%	1.2	6,649	95.7	4,626	13.5	2.7	22.3%	22.5%
MBB	Banking	33.2	5.1%	1.2	4,040	51.3	3,612	9.2	1.8	22.9%	21.6%
ACB	Banking	36.2	2.8%	0.9	3,402	21.1	3,992	9.1	2.1	30.0%	25.6%
BMP	Plastic	58.1	-0.9%	0.7	207	0.2	6,160	9.4	2.0	81.7%	20.3%
NTP	Plastic	37.0	2.8%	0.5	189	0.3	3,988	9.3	1.6	19.1%	17.8%
MSR	Resources	19.0	0.5%	0.7	908	0.9	39	487.2	1.5	10.1%	0.3%
HPG	Steel	63.0	3.6%	1.1	9,076	77.0	5,476	11.5	3.2	30.0%	31.3%
HSG	Steel	39.2	6.8%	1.3	758	23.6	5,262	7.4	2.2	8.2%	34.2%
VNM	Consumer staples	93.0	6.9%	0.7	8,451	32.4	4,682	19.9	6.2	55.2%	31.9%
SAB	Consumer staples	150.5	-1.6%	0.8	4,196	1.5	7,561	19.9	4.9	63.0%	26.7%
MSN	Consumer staples	101.6	6.9%	1.0	5,189	16.9	1,281	79.3	7.4	32.8%	5.1%
SBT	Consumer staples	19.1	-1.6%	1.2	511	2.3	1,131	16.8	1.5	8.3%	8.7%
ACV	Transport	72.0	2.1%	0.8	6,815	0.7	577	124.8	4.2	3.4%	3.4%
VJC	Transport	119.2	-0.3%	1.1	2,807	2.4	2,256		4.3	19.1%	8.3%
HVN	Transport	26.6	-2.2%	1.7	1,640	1.3	(9,327)		26.2	9.2%	-155.4%
GMD	Transport	35.7	4.5%	1.0	467	6.9	1,246	28.6	1.8	39.2%	6.2%
PVT	Transport	16.5	0.9%	1.3	231	1.7	2,281	7.2	1.1	12.5%	15.5%
VCS	Materials	90.8	-1.3%	1.0	632	0.9	8,479	10.7	3.4	3.9%	39.2%
VGC	Materials	33.1	-2.1%	0.4	645	0.2	1,604	20.6	2.2	6.5%	10.9%
HT1	Materials	16.7	3.7%	0.9	276	1.2	1,566	10.6	1.2	3.1%	11.0%
CTD	Construction	57.3	-2.2%	1.0	185	1.7	3,352	17.1	0.5	45.0%	3.0%
CII	Construction	20.1	1.0%	0.5	208	2.2	56	357.4	1.0	30.5%	0.2%
REE	Electricity	56.7	1.1%	-1.4	762	2.2	5,770	9.8	1.5	49.0%	16.3%
PC1	Electricity	25.2	-3.6%	-0.4	209	0.4	2,371	10.6	1.2	11.4%	13.2%
POW	Electricity	12.2	0.8%	0.6	1,242	5.3	1,037	11.8	1.0	3.5%	8.6%
NT2	Electricity	20.3	-0.5%	0.5	254	0.4	1,872	10.8	1.4	15.2%	12.8%
KBC	Industrial park	35.8	-1.6%	1.1	731	7.9	1,639	21.8	1.6	21.2%	7.8%
BCM	Industrial park	55.0	-1%	0.9	2,475	0.4			3.5	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VNM	93.00	6.90	3.34	8.18MLN
MSN	101.60	6.95	2.06	3.91MLN
HPG	63.00	3.62	1.94	28.16MLN
VHM	99.10	2.06	1.78	3.93MLN
MBB	33.20	5.06	1.19	36.39MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
VND	41.50	5.06	0.47	5.46MLN
SHS	29.20	5.80	0.45	10.59MLN
PVS	21.20	2.91	0.21	7.69MLN
THD	188.80	0.27	0.19	1.03MLN
ART	10.00	9.89	0.13	6.81MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
NVL	-0.01	-2.08	1.66MLN	1.11MLN
SAB	0.00	-0.43	235200	607060
EIB	0.00	-0.26	730900	373600
MWG	0.00	-0.26	1.74MLN	192700
HVN	0.00	-0.23	1.11MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHB	24.00	-2.04	-1.10	14.04MLN
IDC	33.80	-1.46	-0.12	1.61MLN
NVB	16.60	-1.19	-0.12	5.01MLN
L14	72.70	-3.84	-0.07	57100
DL1	11.00	-8.33	-0.07	6700

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
NKG	32.10	7.00	0.10	10.36MLN
HAH	27.55	6.99	0.02	2.66MLN
FTS	19.90	6.99	0.05	2.39MLN
MSN	101.60	6.95	2.06	3.91MLN
TLH	18.50	6.94	0.03	2.07MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
MEL	16.50	10.0	0.01	21700
THS	24.30	10.0	0.01	1900
ECI	22.10	10.0	0.00	1100
BED	28.80	9.9	0.00	100
TMX	13.30	9.9	0.00	1700.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
ABS	45.35	-6.97	-0.07	10700
NHA	26.90	-6.92	-0.01	347500
TTE	9.82	-6.92	-0.01	1500.00
AMD	6.87	-6.91	-0.02	12.77MLN
VNL	19.55	-6.90	0.00	2100

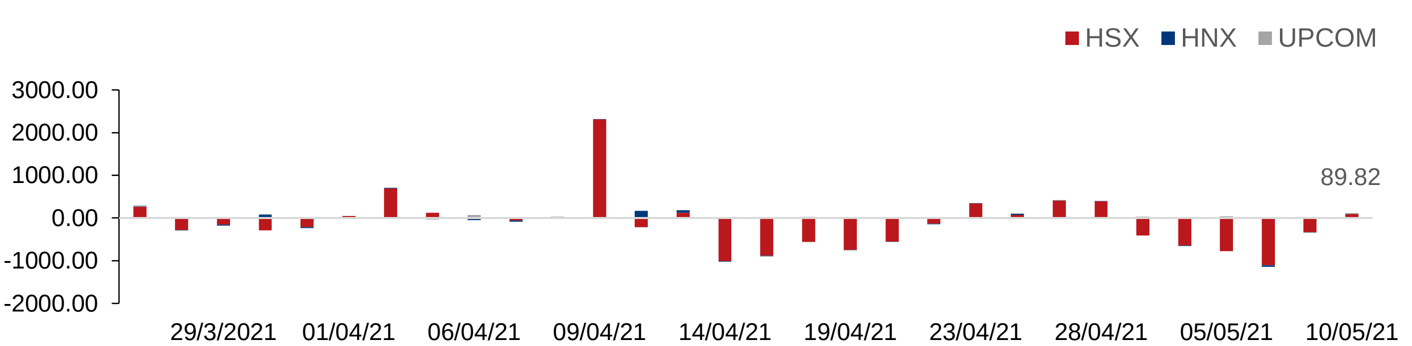
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
KTT	8.10	-10.00	0.00	18200
MPT	1.80	-10.00	-0.01	830300
THB	10.30	-9.65	-0.01	2300
VIE	8.50	-9.57	0.00	100
SDG	36.50	-8.75	-0.01	200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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