Overview

BSC

Tue, May 11, 2021

Vietnam Daily Review

Decreasing towards the end of the session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/5/2021		•	
Week 10/5-14/5/2021		•	
Month 05/2021		•	

Market outlook

Stock market: VNIndex remained in green in most of the trading time but the pressure of taking profit increased in the afternoon session caused the index to close with a slight decrease. Investment cash flow increased with 11/19 sectors increasing although foreign investors were net sellers on both HSX and HNX. In addition, market breadth turned to a positive status with the liquidity not much different from the previous session. According to our assessment, VN-Index is likely to continue fluctuating around 1240-1270 in the next sessions.

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

Covered warrants: In the trading session on May 11, 2021, majority of coverred warrants increased, while majority of underlying securities decreased. Trading value increased.

Technical analysis: MBS_ Rising

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

Highlights

• VN-Index -3.54 points, closed at 1256.04. HNX-Index -0.51 points, closed at 279.76.
• Pulling up the index: BID (+0.76); VIB (+0.71); GVR (+0.65); VPB (+0.46); HVN (+0.39).
• Pulling the index down: VIC (-1.33); TCB (-1); VNM (-0.98); VHM (-0.95); HPG (-0.87).
• The matched value of VN-Index reached VND 20,787 billion, -1.35% compared to the previous session. The total trading value reached VND 22,665 billion.
• Amplitude is 16.51 points. The market has 261 gainers, 40 reference codes and 164 losers.
• Foreign net-selling value: VND -294.39 billion on HOSE, include HPG (-225.8 billion dong), NVL (-162.6 billion dong) and VIC (-57.2 billion dong). Foreigners were net sellers on the HNX with a value of -19 billion dong.

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VN-INDEX	**1256.04**
Value: 20787.56 bil	-3.54 (-0.28%)
Foreigners (net): 89.82 bil.	

HNX-INDEX	**279.76**
Value: 2270.03 bil	-0.51 (-0.18%)
Foreigners (net): 4.56 bil.	

UPCOM-INDEX	**81.07**
Value: 0.75 bil	0.23 (0.28%)
Foreigners (net): 23.07 bil.	

Macro indicators

	Value	% Chg
Oil price	64.2	-1.06%
Gold price	1,836	0.00%
USD/VND	23,060	0.02%
EUR/VND	28,044	0.76%
JPY/VND	21,184	0.00%
Interbank 1M interest	1.3%	14.77%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VPB	174.7	HPG	-225.8
MSB	97.5	NVL	-162.6
STB	45.8	VIC	-57.2
HSG	28.2	VRE	-33.1
VHM	27.5	NLG	-31.9

Source: BSC Research

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BSC

5/11/2021

Vietnam Daily Review

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Technical Analysis

MBS_ Rising

Technical highlights:
- Current trend: Rising.
- MACD trend indicator: Appear Golden Cross.
- RSI indicator: Above 50.
- MAs line: EMA12 is above EMA26.

Outlook: MBS is in a status of continuing to increase after a short-term correction in the second half of April. Stock liquidity in recent sessions tended to increase gradually. Trend indicators are in a positive status. The RSI is above 50 and the MACD just crossed above its signal line, so the potential this stock will maintain its uptrend in the short term. The nearest support of MBS is around 24.5. The target to take profit of this stock is at 35, cut loss if the threshold of 22.5 is penetrated.

Source: BSC, PTKT Itrade

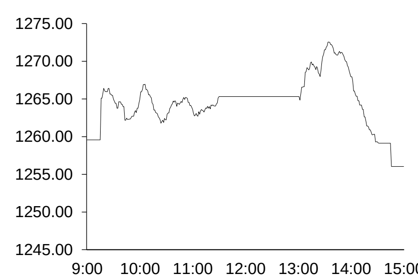
Bảng 1

Noticable sectors

Sectors	**±%**
Cars and spare parts	1.73%
Telecommunication	1.69%
Chemical	1.51%
Travel and Entertainment	1.13%
L2 communication	0.94%
Industrial Goods & Services	0.82%
Personal & Consumer Goods	0.43%
Construction and Materials	0.30%
Health	0.23%
Insurance	0.14%
Petroleum	-0.07%
Bank	-0.16%
Retail	-0.24%
Food and drink	-0.28%
Electricity, water & petroleum	-0.33%
Financial services	-0.61%
Information Technology	-0.61%
Real Estate	-0.67%
Raw material	-1.44%

Exhibit 1

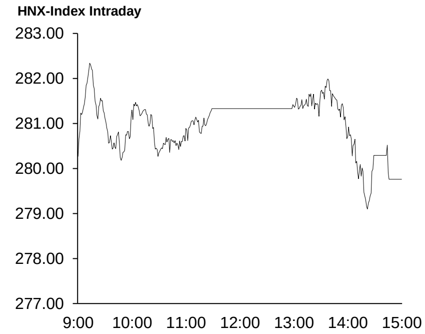
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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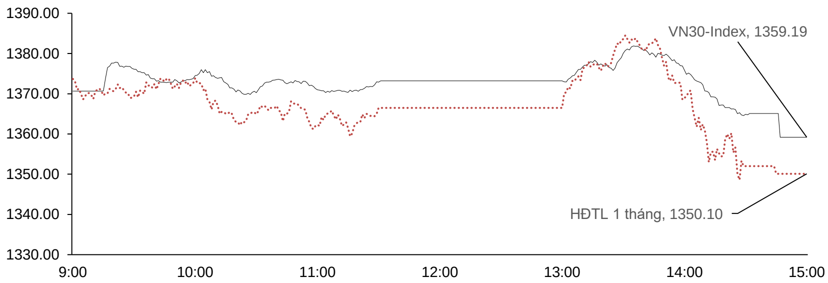
Future contracts market

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
VPB	63.00	**1.12**	1.37
STB	24.65	**1.44**	0.74
SBT	20.15	**5.77**	0.29
KDH	36.80	**0.96**	0.14
BID	42.10	**1.69**	0.14

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2105	1350.10	-1.81%	-9.09	44.9%	274,860	5/20/2021	11
VN30F2106	1347.10	-1.53%	-12.09	41.8%	862	6/17/2021	39
VN30F2109	1335.00	-1.16%	-24.19	1.4%	74	9/16/2021	130
VN30F2112	1332.90	-1.27%	-26.29	-33.2%	181	12/16/2021	221

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
TCB	47.0	**-2.29**	-3.07
VNM	91.2	**-1.94**	-2.31
HPG	62.0	**-1.59**	-2.23
VIC	131.0	**-1.13**	-1.13
HDB	30.0	**-2.60**	-1.09

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index decreased −11.47 points to 1359.19 points. Key stocks such TCB, VNM, HPG, VIC, HDB strongly impacted the decrease of VN30. VN30 spent majority of trading time struggling around 1370-1380 points, before plummeting toward the end of the session to below 1360 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 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
CHPG2106	8/27/2021	108	2:1	594,200	33.17%	4,100	13,300	19.82%	6,503	2.05	58,400	50,200	62,000
CSTB2104	8/27/2021	108	1:1	881,800	41.92%	4,000	10,980	18.06%	3,334	3.29	26,900	22,900	24,650
CSTB2103	8/9/2021	90	2:1	1,168,600	41.92%	1,400	8,250	10.00%	3,484	2.37	20,800	18,000	24,650
CMWG2102	8/2/2021	83	5:1	772,300	29.29%	3,000	7,650	9.29%	4,026	1.90	135,000	120,000	137,500
CSTB2010	6/11/2021	31	2:1	1,141,800	41.92%	1,100	6,850	8.56%	6,350	1.08	14,199	11,999	24,650
CMBB2101	7/6/2021	56	2:1	713,100	33.15%	1,600	8,420	3.95%	3,470	2.43	29,200	26,000	32,700
CSTB2014	6/14/2021	34	1:1	423,900	41.92%	3,800	12,840	3.13%	12,703	1.01	15,800	12,000	24,650
CVPB2015	7/30/2021	80	1:1	143,000	37.40%	5,600	37,090	1.26%	37,269	1.00	31,600	26,000	63,000
CVPB2103	8/9/2021	90	2:1	1,367,200	37.40%	2,700	14,700	-1.67%	13,464	1.09	41,900	36,500	63,000
CHPG2105	8/9/2021	90	2:1	362,800	33.17%	3,000	16,500	-2.08%	10,255	1.61	48,000	42,000	62,000
CHPG2018	5/14/2021	3	4:1	795,900	33.17%	1,200	7,970	-2.21%	8,003	1.00	34,799	29,999	62,000
CHPG2104	7/5/2021	55	3:1	545,100	33.17%	1,500	11,450	-2.22%	5,843	1.96	49,300	44,800	62,000
CNVL2003	6/11/2021	31	10:1	1,275,000	29.55%	1,000	6,580	-2.23%	6,478	1.02	73,979	63,979	128,500
CTCB2012	7/30/2021	80	1:1	153,100	35.09%	5,400	25,770	-2.53%	25,228	1.02	27,400	22,000	47,000
CHPG2103	7/6/2021	56	2:1	537,100	33.17%	3,900	15,000	-3.23%	10,154	1.48	49,800	42,000	62,000
CTCB2103	8/9/2021	90	2:1	530,900	35.09%	2,900	9,910	-3.51%	6,025	1.64	41,300	35,500	47,000
CHPG2102	7/5/2021	55	1:1	176,200	33.17%	6,600	26,000	-3.70%	21,293	1.22	47,600	41,000	62,000
CTCB2102	7/6/2021	56	2:1	694,700	35.09%	2,300	8,800	-4.35%	5,655	1.56	57,200	48,000	47,000
CTCB2101	10/5/2021	147	1:1	278,800	35.09%	5,000	21,400	-4.46%	6,738	3.18	36,000	31,000	47,000
			Total	**12,555,500**	**35.47%****								

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 11, 2021, majority of coverred warrants increased, while majority of underlying securities decreased. Trading value increased.

• CHPG2108 and CHPG2107 increased strongly at 56.86% and 27.41% respectively. Trading value increased by 15.82%. CVPB2103 had the most trading value, accounting for 6.17% of the market.

• CKDH2001, CVPB2102, CVPB2015, CHPG2018, and CSTB2014 have market prices closest to theoretical prices. CHPG2101, CHPG2104, and CSTB2101 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	137.5	-0.4%	1.0	2,842	8.3	9,051	15.2	3.8	49.0%	27.2%
PNJ	Retail	94.0	0.4%	1.0	929	1.5	4,974	18.9	3.7	49.0%	21.0%
BVH	Insurance	56.0	-0.2%	1.5	1,807	2.5	2,548	22.0	2.0	27.3%	9.5%
PVI	Insurance	32.5	0.9%	0.5	316	0.0	3,809	8.5	1.0	54.3%	12.2%
VIC	Real Estate	131.0	-1.1%	0.7	19,265	6.7	2,174	60.2	5.5	14.6%	9.0%
VRE	Real Estate	31.0	-2.4%	1.1	3,063	7.0	1,175	26.4	2.3	29.8%	9.3%
VHM	Real Estate	98.0	-1.1%	1.1	14,016	13.5	7,874	12.4	3.5	22.5%	33.6%
DXG	Real Estate	24.1	3.0%	1.3	543	12.5	(61)		1.9	33.5%	-0.5%
SSI	Securities	34.2	-1.4%	1.4	960	24.3	2,776	12.3	1.9	45.9%	16.2%
VCI	Securities	68.2	0.0%	1.0	491	7.6	5,703	12.0	2.3	23.4%	22.1%
HCM	Securities	32.6	-1.8%	1.5	432	6.9	2,462	13.2	2.1	47.6%	16.4%
FPT	Technology	85.2	-0.7%	0.9	2,923	7.8	4,718	18.1	4.0	49.0%	23.6%
FOX	Technology	77.3	-0.9%	0.4	920	0.1	5,165	15.0	4.5	0.0%	30.0%
GAS	Oil & Gas	85.3	-0.8%	1.3	7,098	2.7	3,946	21.6	3.2	2.6%	14.9%
PLX	Oil & Gas	53.0	-0.6%	1.5	2,866	4.0	2,915	18.2	2.8	15.9%	16.8%
PVS	Oil & Gas	21.5	1.4%	1.6	447	8.6	1,375	15.6	0.8	8.7%	5.4%
BSR	Oil & Gas	15.4	0.7%	0.8	2,076	7.3	(909)	N/A N/A	1.5	41.1%	-8.7%
DHG	Pharmacy	98.2	-0.6%	0.4	558	0.0	5,647	17.4	3.4	54.6%	20.2%
DPM	Fertilizer	18.4	0.8%	0.7	313	0.8	1,928	9.5	0.9	14.7%	9.4%
DCM	Fertilizer	16.1	0.6%	0.6	369	1.2	1,122	14.3	1.3	3.4%	9.4%
VCB	Banking	97.9	-0.2%	1.1	15,787	5.0	5,709	17.1	3.6	23.4%	22.8%
BID	Banking	42.1	1.7%	1.3	7,362	9.9	2,048	20.6	2.1	16.8%	10.6%
CTG	Banking	44.2	-1.3%	1.3	7,155	30.5	4,765	9.3	1.8	25.9%	20.9%
VPB	Banking	63.0	1.1%	1.2	6,724	66.5	4,626	13.6	2.8	22.5%	22.5%
MBB	Banking	32.7	-1.5%	1.2	3,979	29.3	3,612	9.1	1.8	23.0%	21.6%
ACB	Banking	35.8	-1.1%	1.0	3,365	15.3	3,992	9.0	2.0	30.0%	25.6%
BMP	Plastic	58.2	0.2%	0.7	207	0.3	6,160	9.4	2.0	81.7%	20.3%
NTP	Plastic	36.6	-1.1%	0.5	187	0.1	3,988	9.2	1.6	19.2%	17.8%
MSR	Resources	19.9	4.7%	0.7	951	0.9	39	510.3	1.6	10.1%	0.3%
HPG	Steel	62.0	-1.6%	1.1	8,931	80.5	5,476	11.3	3.1	29.9%	31.3%
HSG	Steel	37.8	-3.7%	1.3	730	43.3	5,262	7.2	2.1	8.5%	34.2%
VNM	Consumer staples	91.2	-1.9%	0.7	8,287	16.9	4,682	19.5	6.1	55.2%	31.9%
SAB	Consumer staples	152.2	1.1%	0.8	4,244	1.6	7,561	20.1	4.9	63.0%	26.7%
MSN	Consumer staples	101.5	-0.1%	1.0	5,184	15.4	1,281	79.2	7.4	32.8%	5.1%
SBT	Consumer staples	20.2	5.8%	1.2	541	3.7	1,131	17.8	1.6	8.4%	8.7%
ACV	Transport	71.3	-1.0%	0.8	6,749	1.8	577	123.6	4.1	3.4%	3.4%
VJC	Transport	119.0	-0.2%	1.1	2,802	2.7	2,256		4.3	19.1%	8.3%
HVN	Transport	27.6	3.8%	1.7	1,702	0.9	(9,327)		27.2	9.2%	-155.4%
GMD	Transport	36.6	2.7%	1.0	480	10.3	1,246	29.4	1.8	39.2%	6.2%
PVT	Transport	16.6	0.9%	1.3	234	2.0	2,281	7.3	1.1	12.5%	15.5%
VCS	Materials	90.0	-0.9%	1.0	626	0.4	8,479	10.6	3.4	3.9%	39.2%
VGC	Materials	33.0	-0.3%	0.4	643	0.2	1,604	20.6	2.2	6.4%	10.9%
HT1	Materials	16.3	-2.1%	0.9	270	0.8	1,566	10.4	1.1	3.1%	11.0%
CTD	Construction	59.2	3.3%	1.0	191	1.2	3,352	17.7	0.5	44.9%	3.0%
CII	Construction	21.1	5.0%	0.5	219	4.0	56	378.3	1.1	30.3%	0.2%
REE	Electricity	54.9	-3.2%	-1.4	738	2.2	5,770	9.5	1.4	49.0%	16.3%
PC1	Electricity	25.2	0.0%	-0.4	209	0.6	2,371	10.6	1.2	11.4%	13.2%
POW	Electricity	12.3	0.8%	0.6	1,252	6.5	1,037	11.9	1.0	3.5%	8.6%
NT2	Electricity	20.4	0.5%	0.5	255	0.3	1,872	10.9	1.4	15.3%	12.8%
KBC	Industrial park	35.9	0.3%	1.1	733	12.8	1,639	21.9	1.6	21.2%	7.8%
BCM	Industrial park	54.7	-1%	0.9	2,462	0.2			3.5	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	42.10	1.69	0.75	5.35MLN
VIB	61.30	3.90	0.68	1.35MLN
GVR	25.25	2.43	0.64	2.82MLN
VPB	63.00	1.12	0.46	24.54MLN
HVN	27.60	3.76	0.38	768900

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
BAB	25.30	2.02	0.46	59300.00
THD	189.20	0.21	0.15	1.11MLN
IDC	34.30	1.48	0.12	1.68MLN
PVS	21.50	1.42	0.10	9.17MLN
DL1	11.80	7.27	0.05	4600

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	0.00	-1.35	1.16MLN	1.11MLN
TCB	0.00	-1.03	16.02MLN	607060
VNM	0.00	-1.00	4.20MLN	373600
VHM	0.00	-0.98	3.14MLN	192700
HPG	0.00	-0.88	29.57MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHB	23.50	-2.08	-1.10	18.39MLN
VND	40.50	-2.41	-0.24	7.07MLN
NVB	16.20	-2.41	-0.24	4.85MLN
VFG	56.80	-5.80	-0.08	3000
VCS	90.00	-0.88	-0.04	95800

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
ROS	6.58	6.99	0.07	28.92MLN
TMT	8.98	6.90	0.01	12800
PXT	2.17	6.90	0.00	382600
SVC	82.30	6.88	0.05	100
AGM	21.05	6.85	0.01	85800

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
DPC	16.50	10.0	0.00	1700
QST	13.30	9.9	0.00	100
NHC	33.30	9.9	0.01	100
THS	26.70	9.9	0.01	100
BNA	43.70	9.8	0.02	310700.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
HAS	13.95	-7.00	0.00	4300
ABS	42.20	-6.95	-0.07	47100
CIG	6.98	-6.93	0.00	48100.00
PTC	9.73	-6.89	0.00	8900
VPS	17.70	-6.84	-0.01	81000

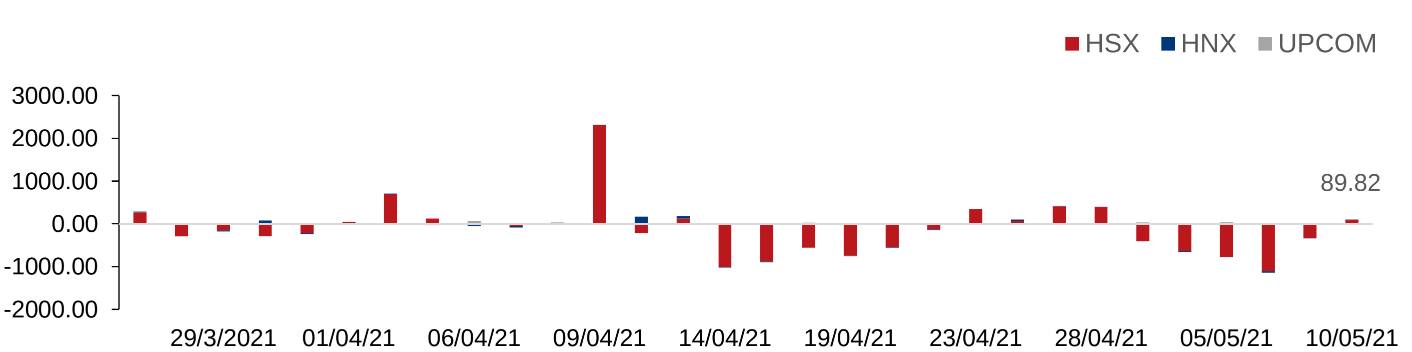
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
DNC	52.40	-9.97	-0.01	200
TST	9.70	-9.35	0.00	100
CTC	6.80	-9.33	-0.01	193300
TMX	12.10	-9.02	0.00	200
NBW	20.40	-8.93	-0.01	300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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