Overview

BSC

Mon, May 17, 2021

Vietnam Daily Review

Trouble at the resistance zone

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 18/5/2021		•	
Week 17/5-21/5/2021		•	
Month 05/2021		•	

Market outlook

Stock market: VNIndex had the first few minutes of gaining but then the profit-taking pressure at the overhead resistance area of 1270 made the index fall back below 1260. Investment cash flow declined and only 6/19 groups gained. Meanwhile, foreign investors were net sellers on both HSX and HNX. Besides, market breadth remained negative with increased liquidity compared to last week's session. According to our assessment, VNIndex may struggle in the area of 1250-1280 in the coming sessions.

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

Covered warrants: In the trading session on May 17, 2021, majority of coverred warrants decreased following underlying securities. Trading value increased slightly.

Technical analysis: VSC_ Positive Signal

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

Highlights

• VN-Index -7.66 points, closed at 1258.7. HNX-Index +2.07 points, closed at 296.79.
• Pulling up the index: VHM (+3.28); NVL (+1.04); HPG (+0.44); SSB (+0.4); OCB (+0.2).
• Pulling the index down: VNM (-1.25); MSN (-1.18); VIC (-1.17); GVR (-0.98); VCB (-0.88).
• The matched value of VN-Index reached VND 20,779 billion, +2.42% compared to the previous session. The total trading value reached VND 22,824 billion.
• Amplitude is 19.33 points. The market has 141 gainers, 41 reference codes and 278 losers.
• Foreign net-selling value: VND -1037.54 billion on HOSE, include VPB (-242.6 billion dong), VIC (-147.7 billion dong) and VNM (-145.9 billion dong). Foreigners were net sellers on the HNX with a value of -39.37 billion dong.

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VN-INDEX 1258.70
Value: 20779.37 bil -7.66 (-0.6%)
Foreigners (net): -1037.54 bil.

HNX-INDEX 296.79
Value: 2917.46 bil 2.07 (0.7%)
Foreigners (net): -39.37 bil.

UPCOM-INDEX 80.42
Value: 0.87 bil -0.58 (-0.72%)
Foreigners (net): 6.27 bil.

Macro indicators

	Value	% Chg
Oil price	65.6	0.31%
Gold price	1,853	0.52%
USD/VND	23,045	0.02%
EUR/VND	27,978	-0.04%
JPY/VND	21,086	0.08%
Interbank 1M interest	1.3%	15.86%
5Y VN treasury Yield	1.2%	0.92%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
FPT	218.6	VPB	242.6
VHM	34.8	VIC	147.7
GMD	19.5	VNM	145.9
DHC	19.2	HPG	125.5
DGC	11.4	CTG	81.8

Source: BSC Research

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5/17/2021

Vietnam Daily Review

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Technical Analysis

VSC_Positive signal

Technical highlights:

- Current Trend: Upward.
- MACD trend indicator: Positive divergence, MACD crosses the signal line.
- RSI indicator: neutral zone, uptrend

Outlook: VSC is forming an uptrend after short-term consolidation around 48.0 price level. Stock liquidity exceeded the average trading threshold of 20 sessions in alignment with the stock uptrend. Both the MACD and the RSI indicators favor this uptrend. The stock price line crossed the Ichimoku cloud band, signaling a mid-term uptrend. Investors may consider opening a position around the price threshold of 51.0 and take profit when the stock approaches the threshold of 57.0. Stop loss if 48.0 support is lost.

Source: BSC, PTKT Itrade

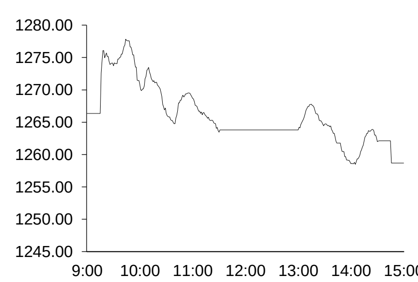
Bảng 1

Noticable sectors

Sectors	±%
Telecommunication	1.11%
Information Technology	0.87%
Cars and spare parts	0.86%
Raw material	0.65%
Real Estate	0.61%
Health	0.43%
Financial services	-0.09%
L2 communication	-0.27%
Industrial Goods & Services	-0.30%
Personal & Consumer Goods	-0.52%
Bank	-0.60%
Construction and Materials	-1.02%
Retail	-1.04%
Electricity, water & petroleum	-1.43%
Insurance	-1.51%
Petroleum	-1.55%
Travel and Entertainment	-1.86%
Food and drink	-2.17%
Chemical	-2.71%

Exhibit 1

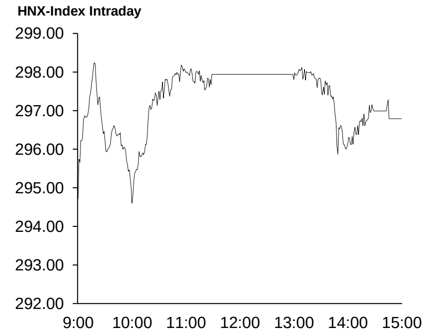
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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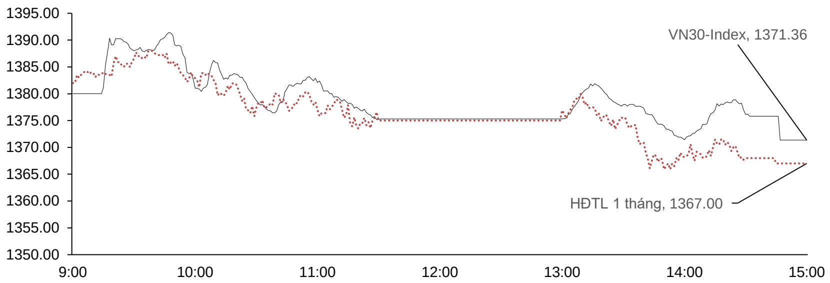
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VHM	100.80	**3.70**	2.19
NVL	137.60	**2.61**	1.61
HPG	61.90	**0.81**	1.12
FPT	85.70	**1.06**	0.69
TPB	32.60	**2.03**	0.49

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2105	1367.00	-0.51%	-4.36	-23.9%	189,026	5/20/2021	5
VN30F2106	1360.40	-0.64%	-10.96	117.1%	1,893	6/17/2021	33
VN30F2109	1356.00	-0.52%	-15.36	1582.9%	589	9/16/2021	124
VN30F2112	1356.00	-0.86%	-15.36	1.9%	160	12/16/2021	215

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VNM	87.2	**-2.57**	-2.95
TCB	47.9	**-1.64**	-2.24
MSN	104.2	**-3.61**	-1.97
VPB	65.8	**-1.20**	-1.57
VJC	114.0	**-3.31**	-1.30

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index decreased −8.66 points to 1371.36 points. Key stocks such VNM, TCB, MSN, VPB, VJC strongly impacted the decrease of VN30. VN30 increased early in the morning session to around 1390 points, before spending majority of trading time plummeting to around 1370 points. VN30 might continue to accumulate in coming sessions.

• All future contracts decreased following VN30. In terms of trading volume, all future contracts increased. In terms of open interest position, except for VN30F2109, all future contracts increased. Investors might consider selling 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
CVHM2102	7/6/2021	50	10:1	834,000	30.58%	1,900	4,820	16.43%	1,479	3.26	106,000	87,000	100,800
CVHM2104	8/9/2021	84	10:1	1,088,100	30.58%	1,600	5,200	15.04%	792	6.57	114,000	98,000	100,800
CVHM2106	8/12/2021	87	10:1	750,400	30.58%	1,300	5,830	13.20%	131	44.62	131,668	118,668	100,800
CNVL2003	6/11/2021	25	10:1	898,900	29.80%	1,000	7,500	3.31%	7,383	1.02	73,979	63,979	137,600
CHPG2105	8/9/2021	84	2:1	463,500	33.25%	3,000	15,700	3.29%	10,186	1.54	48,000	42,000	61,900
CVPB2015	7/30/2021	74	1:1	179,600	36.94%	5,600	40,820	2.05%	40,049	1.02	31,600	26,000	65,800
CHPG2106	8/27/2021	102	2:1	234,300	33.25%	4,100	13,900	0.00%	6,418	2.17	58,400	50,200	61,900
CVPB2103	8/9/2021	84	2:1	291,000	36.94%	2,700	16,840	-0.06%	14,849	1.13	41,900	36,500	65,800
CHPG2103	7/6/2021	50	2:1	285,400	33.25%	3,900	13,900	-0.64%	10,087	1.38	49,800	42,000	61,900
CSTB2010	6/11/2021	25	2:1	542,100	42.40%	1,100	7,130	-1.79%	6,995	1.02	14,199	11,999	25,950
CSTB2014	6/14/2021	28	1:1	389,400	42.40%	3,800	14,100	-2.76%	13,994	1.01	15,800	12,000	25,950
CTCB2012	7/30/2021	74	1:1	202,200	35.55%	5,400	26,200	-2.96%	26,061	1.01	27,400	22,000	47,850
CHPG2107	8/12/2021	87	5:1	1,951,900	33.25%	1,300	6,470	-3.00%	1,141	5.67	65,868	59,368	61,900
CSTB2103	8/9/2021	84	2:1	690,800	42.40%	1,400	8,400	-6.56%	4,100	2.05	20,800	18,000	25,950
CTCB2103	8/9/2021	84	2:1	546,300	35.55%	2,900	10,700	-8.55%	6,416	1.67	41,300	35,500	47,850
CTCB2102	7/6/2021	50	2:1	455,000	35.55%	2,300	9,300	-8.82%	6,055	1.54	57,200	48,000	47,850
CMBB2101	7/6/2021	50	2:1	544,700	33.07%	1,600	8,380	-9.89%	3,550	2.36	29,200	26,000	32,900
CSTB2104	8/27/2021	102	1:1	344,500	42.40%	4,000	11,400	-10.31%	4,239	2.69	26,900	22,900	25,950
CMSN2103	8/13/2021	88	6:1	690,700	39.11%	3,000	9,950	-11.16%	3,151	3.16	106,000	88,000	104,200
			Total	**11,382,800**	**35.62%****								

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 17, 2021, majority of coverred warrants decreased following underlying securities. Trading value increased slightly.

• CHPG2108 and CVHM2102 increased strongly at 16.87% and 16.43% respectively. In contrast, CVNM2011 and CVJC2006 decreased strongly at -30.56% and -15.45% respectively. Trading value increased by 3.24%. CHPG2107 had the most trading value, accounting for 6.13% of the market.

• CSTB2007, CVPB2102, CSTB2014, CTCB2012, and CMBB2010 have market prices closest to theoretical prices. CHPG2101, CSTB2101, and CNVL2003 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	141.5	-0.7%	1.0	2,925	3.3	9,051	15.6	3.9	49.0%	27.2%
PNJ	Retail	94.0	-0.2%	1.0	929	0.8	4,974	18.9	3.7	49.0%	21.0%
BVH	Insurance	54.6	-2.2%	1.5	1,762	1.6	2,548	21.4	2.0	27.4%	9.5%
PVI	Insurance	33.2	0.0%	0.5	323	0.0	3,809	8.7	1.0	54.3%	12.2%
VIC	Real Estate	124.0	-1.0%	0.7	18,236	13.3	2,174	57.0	5.2	14.6%	9.0%
VRE	Real Estate	30.7	0.2%	1.1	3,033	7.6	1,175	26.1	2.3	29.8%	9.3%
VHM	Real Estate	100.8	3.7%	1.1	14,417	26.1	7,874	12.8	3.6	22.5%	33.6%
DXG	Real Estate	24.0	-1.6%	1.3	540	5.4	(61)		1.9	33.7%	-0.5%
SSI	Securities	35.5	0.4%	1.5	995	26.4	2,776	12.8	2.0	45.9%	16.2%
VCI	Securities	73.0	-0.4%	1.0	528	6.5	5,703	12.8	2.5	21.9%	22.1%
HCM	Securities	34.6	-2.3%	1.5	459	8.8	2,462	14.1	2.2	47.9%	16.4%
FPT	Technology	85.7	1.1%	0.9	2,940	6.5	4,718	18.2	4.0	49.0%	23.6%
FOX	Technology	76.0	-0.9%	0.4	904	0.0	5,165	14.7	4.4	#VALUE!	30.0%
GAS	Oil & Gas	82.5	-1.9%	1.3	6,865	3.7	3,946	20.9	3.1	2.5%	14.9%
PLX	Oil & Gas	54.0	-1.5%	1.5	2,920	5.5	2,915	18.5	2.9	15.8%	16.8%
PVS	Oil & Gas	21.0	-2.3%	1.6	436	6.0	1,375	15.3	0.8	8.7%	5.4%
BSR	Oil & Gas	15.3	-1.3%	0.8	2,063	6.8	(909)	N/A N/A	1.5	41.1%	-8.7%
DHG	Pharmacy	96.0	1.1%	0.4	546	0.0	5,647	17.0	3.3	54.6%	20.2%
DPM	Fertilizer	18.8	-2.8%	0.7	320	0.9	1,928	9.7	0.9	14.7%	9.4%
DCM	Fertilizer	17.2	-2.8%	0.6	395	2.1	1,122	15.3	1.4	3.3%	9.4%
VCB	Banking	96.0	-0.9%	1.1	15,481	7.2	5,709	16.8	3.5	23.4%	22.8%
BID	Banking	41.8	-1.3%	1.3	7,310	5.5	2,048	20.4	2.1	16.7%	10.6%
CTG	Banking	46.8	-0.5%	1.3	7,568	34.7	4,765	9.8	1.9	25.7%	20.9%
VPB	Banking	65.8	-1.2%	1.2	7,023	104.8	4,626	14.2	2.9	22.1%	22.5%
MBB	Banking	32.9	-0.3%	1.2	4,003	27.5	3,612	9.1	1.8	23.0%	21.6%
ACB	Banking	36.6	0.3%	1.0	3,435	14.9	3,992	9.2	2.1	30.0%	25.6%
BMP	Plastic	57.2	-0.2%	0.7	204	0.1	6,160	9.3	2.0	81.7%	20.3%
NTP	Plastic	35.8	-0.6%	0.5	183	0.1	3,988	9.0	1.6	19.4%	17.8%
MSR	Resources	19.5	0.0%	0.7	932	0.3	39	500.0	1.5	10.1%	0.3%
HPG	Steel	61.9	0.8%	1.1	8,917	90.9	5,476	11.3	3.1	29.7%	31.3%
HSG	Steel	37.5	1.9%	1.3	725	25.6	5,262	7.1	2.1	8.6%	34.2%
VNM	Consumer staples	87.2	-2.6%	0.7	7,924	19.2	4,682	18.6	5.8	55.0%	31.9%
SAB	Consumer staples	154.5	-0.3%	0.8	4,308	1.4	7,561	20.4	5.0	62.9%	26.7%
MSN	Consumer staples	104.2	-3.6%	1.0	5,322	11.0	1,281	81.3	7.6	32.8%	5.1%
SBT	Consumer staples	19.6	-3.0%	1.2	526	1.8	1,131	17.3	1.5	8.6%	8.7%
ACV	Transport	69.7	1.0%	0.8	6,597	0.7	577	120.8	4.0	3.4%	3.4%
VJC	Transport	114.0	-3.3%	1.1	2,685	2.4	2,256		4.1	18.9%	8.3%
HVN	Transport	27.4	0.2%	1.7	1,687	0.6	(9,327)		26.9	9.2%	-155.4%
GMD	Transport	37.5	5.0%	1.0	491	7.3	1,246	30.1	1.9	39.7%	6.2%
PVT	Transport	16.3	-1.2%	1.3	229	1.1	2,281	7.1	1.1	12.8%	15.5%
VCS	Materials	89.7	-1.4%	1.0	624	0.7	8,479	10.6	3.4	4.0%	39.2%
VGC	Materials	33.0	0.0%	0.4	643	0.2	1,604	20.6	2.2	6.4%	10.9%
HT1	Materials	15.5	-4.0%	0.9	257	1.1	1,566	9.9	1.1	3.0%	11.0%
CTD	Construction	56.0	-1.8%	1.0	181	0.9	3,352	16.7	0.5	44.7%	3.0%
CII	Construction	20.3	-1.9%	0.5	211	1.2	56	364.9	1.0	29.5%	0.2%
REE	Electricity	55.2	-1.4%	-1.4	742	0.9	5,770	9.6	1.4	49.0%	16.3%
PC1	Electricity	25.1	0.2%	-0.4	208	0.3	2,371	10.6	1.2	11.3%	13.2%
POW	Electricity	12.2	-0.8%	0.6	1,237	3.9	1,037	11.7	1.0	3.4%	8.6%
NT2	Electricity	20.1	-0.5%	0.5	251	0.2	1,872	10.7	1.4	15.3%	12.8%
KBC	Industrial park	33.8	-4.5%	1.0	690	13.2	1,639	20.6	1.6	20.0%	7.8%
BCM	Industrial park	54.0	-1%	0.9	2,430	0.1			3.4	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	100.80	3.70	3.21	5.91MLN
NVL	137.60	2.61	0.99	1.45MLN
HPG	61.90	0.81	0.44	34.00MLN
SSB	31.45	3.97	0.39	3.15MLN
OCB	24.80	2.69	0.19	5.98MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHB	29.70	3.85	2.43	40.15MLN
THD	194.50	0.46	0.34	1.15MLN
NVB	17.90	0.56	0.06	6.12MLN
BBC	68.50	7.03	0.05	100.00
CSC	44.20	7.80	0.05	170200

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VNM	0.00	-1.28	5.00MLN	1.11MLN
MSN	0.00	-1.22	2.37MLN	607060
VIC	0.00	-1.17	2.42MLN	373600
GVR	0.00	-1.01	3.53MLN	192700
VCB	0.00	-0.89	1.72MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
PVS	21.00	-2.33	-0.17	6.41MLN
IDC	33.70	-1.75	-0.14	1.60MLN
PAN	25.30	-4.17	-0.10	802400
MBS	21.60	-7.31	-0.08	436300
VCS	89.70	-1.43	-0.06	190400

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
VAF	11.55	6.94	0.01	11200.00
TPC	9.10	6.93	0.00	2700
TTB	6.95	6.92	0.01	459400
DXV	5.10	6.92	0.00	168200
GMC	30.15	6.91	0.02	10000

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
CAN	42.90	10.0	0.01	2800
ECI	24.20	10.0	0.00	100
VIG	5.50	10.0	0.02	1.99MLN
SAF	53.20	9.9	0.01	100
THS	38.90	9.9	0.01	800.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
PPC	25.20	-8.03	-0.19	248600
ABS	39.05	-6.91	-0.06	257900
SC5	23.75	-6.86	-0.01	200.00
NHA	30.65	-6.84	-0.01	137300
MCP	28.00	-6.82	-0.01	8400

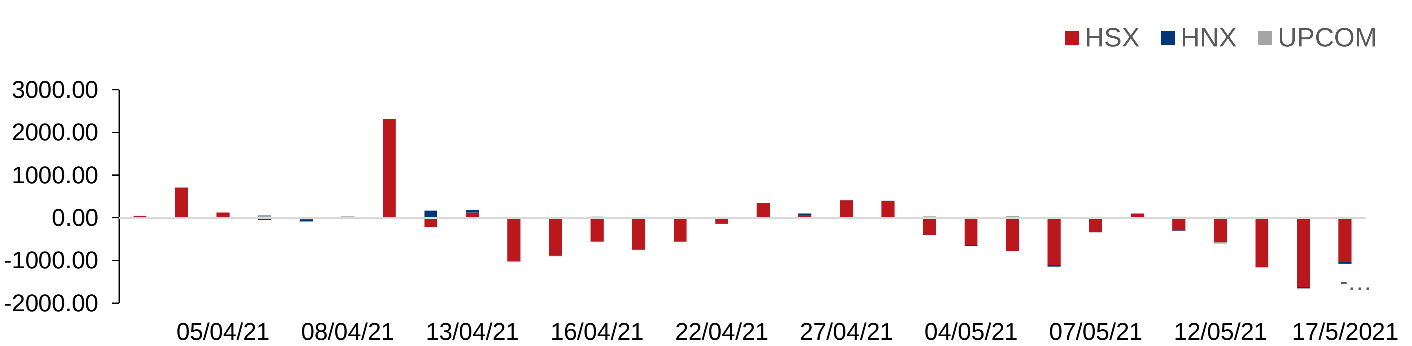
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
PRC	13.80	-12.66	0.00	100
X20	9.00	-10.00	-0.01	300
TXM	6.40	-9.86	0.00	102200
DNC	51.30	-9.84	-0.01	800
VIE	8.30	-9.78	0.00	200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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