Overview

BSC

Thu, May 20, 2021

Vietnam Daily Review

Breakout at the session end

BSC's Forecast on the stock market

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

Market outlook

Stock market: VNIndex mainly struggled around the reference level for most of the trading time but rebounded strongly at the end of the session and is now approaching the threshold of 1280. Investment cash flow improved slightly with 10/19 industry groups gained. Meanwhile, foreign investors were net sellers on the HSX and net buyers on the HNX. Even so, market breadth turned negative with increased liquidity compared to the previous session. However, according to our assessment, VNIndex may surpass the threshold of 1280 in the last trading session of the week.

Future contracts: All future contracts increased following VN30. Investors might consider buying for short-term contracts.

Covered warrants: In the trading session on May 20, 2021, majority of coverred warrants decreased, while majority of underlying securities increased. Trading value decreased.

Technical analysis: REE_Positive

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

Highlights

• VN-Index +15.73 points, closed at 1278.22. HNX-Index -0.15 points, closed at 295.1.
• Pulling up the index: VCB (+5.02); VIC (+2.54); MSN (+1.82); VHM (+1.4); MWG (+1.1).
• Pulling the index down: GVR (-0.66); VPB (-0.45); GAS (-0.4); HVN (-0.29); NVL (-0.28).
• The matched value of VN-Index reached VND 21,056 billion, +5.25% compared to the previous session. The total trading value reached VND 22,728 billion.
• Amplitude is 22.44 points. The market has 163 gainers, 41 reference codes and 252 losers.
• Foreign net-selling value: VND -565.35 billion on HOSE, include KDH (-282.6 billion dong), VPB (-118.7 billion dong) and NVL (-92.5 billion dong). Foreigners were net buyers on the HNX with a value of 50.1 billion dong.

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VN-INDEX 1278.22
Value: 21056.95 bil 15.73 (1.25%)
Foreigners (net): -565.35 bil.

HNX-INDEX 295.10
Value: 2917.46 bil -0.15 (-0.05%)
Foreigners (net): 50.1 bil.

UPCOM-INDEX 79.75
Value: 0.89 bil -0.06 (-0.08%)
Foreigners (net): 8.41 bil.

Macro indicators

	Value	% Chg
Oil price	63.5	0.16%
Gold price	1,872	0.11%
USD/VND	23,048	0.00%
EUR/VND	28,104	-0.16%
JPY/VND	21,147	0.22%
Interbank 1M interest	1.3%	10.10%
5Y VN treasury Yield	1.2%	1.70%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	115.0	KDH	282.6
VHM	36.4	VPB	118.7
MSN	31.8	NVL	92.5
SSI	30.0	VIC	65.7
GMD	29.9	STB	48.7

Source: BSC Research

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Vietnam Daily Review

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Technical Analysis

REE_Positive

Technical highlights:

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

Outlook: REE surpassed the short-term consolidation level of 56.0 today. Stock liquidity exceeded the 20-day average in alignment with the stock's uptrend. Both the MACD and RSI indicators are in favor of this uptrend. The stock price line has also crossed the Ichimoku cloud band, signaling a mid-term uptrend. Investors may consider opening a position around the price threshold of 58.0 and take profit when the stock approaches the threshold of 63.4. Stop loss if the 52.0 support is lost.

Source: BSC, PTKT itrade

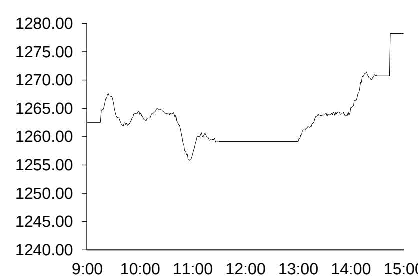
Bảng 1

Noticable sectors

Sectors	**±%**
Retail	4.53%
Information Technology	4.42%
Financial services	3.91%
Personal & Consumer Goods	2.40%
Bank	1.94%
Industrial Goods & Services	1.28%
Food and drink	1.08%
Real Estate	1.05%
Cars and spare parts	0.59%
Raw material	0.18%
Telecommunication	0.00%
Health	-0.32%
Petroleum	-0.34%
Insurance	-0.39%
L2 communication	-0.56%
Travel and Entertainment	-0.73%
Construction and Materials	-0.79%
Electricity, water & petroleum	-1.02%
Chemical	-1.66%

Exhibit 1

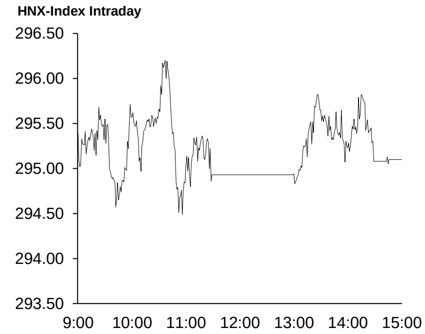
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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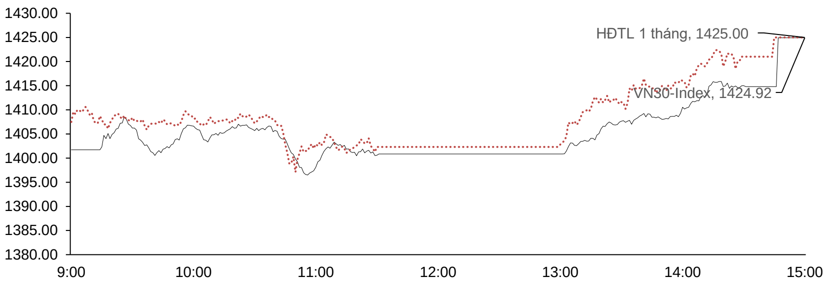
Future contracts market

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
FPT	95.50	5.18	3.64
MWG	150.00	5.86	3.14
MSN	113.60	5.19	2.82
VCB	99.00	5.21	2.45
VIC	122.90	2.33	2.10

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2105	1425.00	1.43%	0.08	-18.1%	148,232	5/20/2021	0
VN30F2106	1408.40	1.11%	-16.52	169.2%	25,204	6/17/2021	28
VN30F2109	1395.10	0.66%	-29.82	-23.7%	103	9/16/2021	119
VN30F2112	1394.00	1.01%	-30.92	-24.7%	70	12/16/2021	210

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	66.8	-1.04	-1.37
NVL	141.0	-0.70	-0.46
POW	11.5	-2.14	-0.14
GAS	80.8	-0.98	-0.09
SBT	19.3	-1.78	-0.09

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased strongly +23.21 points to 1424.92 points. Key stocks such HPG, STB, VPB, NVL, TCB strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1400-1410 points, before rising toward the end of the session to around 1425 points. VN30 might continue to increase in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, all future contracts increased. In terms of open interest position, VN30F2109 decreased, while VN30F2106 and VN30F2112 increased. Investors might consider buying 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
CPDR2101	9/27/2021	130	5:1	1,177,000	39.18%	1,100	3,980	32.67%	326	12.21	94,388	88,888	73,000
CHPG2108	8/12/2021	84	5:1	462,000	33.48%	1,200	8,480	12.17%	1,810	4.68	67,868	61,868	66,600
CMSN2103	8/13/2021	85	6:1	253,300	39.60%	3,000	10,450	4.50%	4,545	2.30	106,000	88,000	113,600
CSTB2010	6/11/2021	22	2:1	546,500	43.08%	1,100	8,640	4.10%	8,718	0.99	14,199	11,999	29,400
CFPT2016	6/22/2021	33	5:1	487,400	29.81%	2,580	8,720	2.83%	9,143	0.95	62,900	50,000	95,500
CTCB2012	7/30/2021	71	1:1	303,500	35.68%	5,400	28,500	1.53%	28,402	1.00	27,400	22,000	50,200
CSTB2014	6/14/2021	25	1:1	171,600	43.08%	3,800	16,800	1.27%	17,439	0.96	15,800	12,000	29,400
CHPG2102	7/5/2021	46	1:1	83,000	33.48%	6,600	29,750	1.02%	25,845	1.15	47,600	41,000	66,600
CMBB2010	6/14/2021	25	1:1	334,200	33.24%	4,600	18,550	0.54%	18,552	1.00	20,600	16,000	34,500
CTCB2101	10/5/2021	138	1:1	113,800	35.68%	5,000	23,600	0.43%	9,564	2.47	36,000	31,000	50,200
CVPB2103	8/9/2021	81	2:1	307,700	36.97%	2,700	16,100	-1.23%	15,342	1.05	41,900	36,500	66,800
CTCB2103	8/9/2021	81	2:1	362,000	35.68%	2,900	11,600	-2.36%	7,557	1.53	41,300	35,500	50,200
CHPG2106	8/27/2021	99	2:1	184,500	33.48%	4,100	14,100	-3.09%	8,614	1.64	58,400	50,200	66,600
CHPG2105	8/9/2021	81	2:1	227,200	33.48%	3,000	15,880	-3.17%	12,522	1.27	48,000	42,000	66,600
CHPG2107	8/12/2021	84	5:1	569,700	33.48%	1,300	7,940	-3.29%	1,823	4.35	65,868	59,368	66,600
CSTB2104	8/27/2021	99	1:1	259,800	43.08%	4,000	12,550	-3.68%	7,136	1.76	26,900	22,900	29,400
CSTB2103	8/9/2021	81	2:1	529,700	43.08%	1,400	8,810	-4.24%	5,799	1.52	20,800	18,000	29,400
CMBB2101	7/6/2021	47	2:1	263,700	33.24%	1,600	9,190	-4.27%	4,334	2.12	29,200	26,000	34,500
CNVL2003	6/11/2021	22	10:1	1,264,600	29.96%	1,000	7,490	-5.43%	7,720	0.97	73,979	63,979	141,000
			Total	7,901,200	36.25%**								

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 20, 2021, majority of coverred warrants decreased, while majority of underlying securities increased. Trading value decreased.

• CPDR2101 and CPDR2102 increased strongly at 32.67% and 32.67% respectively. In contrast, CVHM2103 and CTCH2003 decreased strongly at -20.00% and -11.49%. respectively. Trading value decreased by -16.08%. CNVL2003 had the most trading value, accounting for 6.87% of the market.

• CMWG2016, CFPT2016, CSTB2014, CNVL2003, and CVPB2015 have market prices closest to theoretical prices. CHPG2101, CSTB2101, and CSTB2010 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	150.0	5.9%	1.0	3,101	8.8	9,051	16.6	4.1	49.0%	27.2%
PNJ	Retail	99.3	6.2%	1.0	982	4.3	4,974	20.0	3.9	49.0%	21.0%
BVH	Insurance	52.8	-0.8%	1.5	1,704	2.3	2,548	20.7	1.9	27.4%	9.5%
PVI	Insurance	32.6	0.0%	0.5	317	0.0	3,809	8.6	1.0	54.3%	12.2%
VIC	Real Estate	122.9	2.3%	0.7	18,074	11.0	2,174	56.5	5.2	14.5%	9.0%
VRE	Real Estate	29.5	0.5%	1.1	2,914	9.5	1,175	25.1	2.2	29.7%	9.3%
VHM	Real Estate	102.0	1.6%	1.1	14,588	17.1	7,874	13.0	3.7	22.5%	33.6%
DXG	Real Estate	23.4	0.9%	1.3	526	6.1	(61)		1.8	33.7%	-0.5%
SSI	Securities	38.5	6.9%	1.5	1,081	46.2	2,776	13.9	2.2	45.9%	16.2%
VCI	Securities	73.9	1.2%	1.0	535	8.4	5,703	13.0	2.5	21.9%	22.1%
HCM	Securities	37.0	4.4%	1.5	491	15.2	2,462	15.0	2.4	47.9%	16.4%
FPT	Technology	95.5	5.2%	0.9	3,277	14.1	4,718	20.2	4.5	49.0%	23.6%
FOX	Technology	76.5	0.3%	0.4	910	0.1	5,165	14.8	4.4	#VALUE!	30.0%
GAS	Oil & Gas	80.8	-1.0%	1.3	6,724	2.5	3,946	20.5	3.1	2.5%	14.9%
PLX	Oil & Gas	54.4	0.4%	1.5	2,942	3.5	2,915	18.7	2.9	15.7%	16.8%
PVS	Oil & Gas	20.8	-2.3%	1.6	432	7.0	1,375	15.1	0.8	8.7%	5.4%
BSR	Oil & Gas	14.6	-3.3%	0.8	1,968	8.4	(909)	N/A N/A	1.5	41.1%	-8.7%
DHG	Pharmacy	96.0	0.0%	0.4	546	0.1	5,647	17.0	3.3	54.6%	20.2%
DPM	Fertilizer	18.2	0.0%	0.7	310	0.5	1,928	9.4	0.9	14.7%	9.4%
DCM	Fertilizer	16.8	0.9%	0.6	387	1.3	1,122	15.0	1.4	3.3%	9.4%
VCB	Banking	99.0	5.2%	1.1	15,964	7.9	5,709	17.3	3.6	23.3%	22.8%
BID	Banking	41.9	2.3%	1.3	7,318	6.3	2,048	20.4	2.1	16.7%	10.6%
CTG	Banking	48.9	1.9%	1.3	7,916	29.7	4,765	10.3	2.0	25.7%	20.9%
VPB	Banking	66.8	-1.0%	1.2	7,129	98.9	4,626	14.4	2.9	22.1%	22.5%
MBB	Banking	34.5	0.0%	1.2	4,198	26.0	3,612	9.6	1.9	23.0%	21.6%
ACB	Banking	37.4	2.2%	1.0	3,515	19.9	3,992	9.4	2.1	30.0%	25.6%
BMP	Plastic	56.6	-1.0%	0.7	201	0.4	6,160	9.2	1.9	81.8%	20.3%
NTP	Plastic	40.6	2.8%	0.5	208	0.6	3,988	10.2	1.8	19.4%	17.8%
MSR	Resources	18.3	-3.2%	0.7	875	0.7	39	469.2	1.4	10.1%	0.3%
HPG	Steel	66.6	0.8%	1.1	9,594	62.0	5,476	12.2	3.3	29.5%	31.3%
HSG	Steel	38.1	-1.7%	1.3	736	21.7	5,405	7.0	2.1	8.5%	35.0%
VNM	Consumer staples	88.0	0.6%	0.7	7,996	10.7	4,682	18.8	5.9	55.0%	31.9%
SAB	Consumer staples	152.1	-0.9%	0.8	4,241	0.8	7,561	20.1	4.9	62.9%	26.7%
MSN	Consumer staples	113.6	5.2%	1.0	5,802	13.6	1,281	88.7	8.3	32.8%	5.1%
SBT	Consumer staples	19.3	-1.8%	1.2	518	1.8	1,131	17.1	1.5	8.6%	8.7%
ACV	Transport	69.3	0.4%	0.8	6,559	0.5	577	120.1	4.0	3.4%	3.4%
VJC	Transport	111.0	0.9%	1.1	2,614	2.3	2,256		4.0	18.9%	8.3%
HVN	Transport	25.9	-3.0%	1.7	1,597	1.5	(9,327)		25.5	9.2%	-155.4%
GMD	Transport	38.8	2.4%	1.0	508	6.1	1,246	31.1	1.9	39.7%	6.2%
PVT	Transport	16.2	0.0%	1.3	227	1.9	2,281	7.1	1.0	12.8%	15.5%
VCS	Materials	89.8	-0.3%	1.0	625	0.6	8,479	10.6	3.4	4.0%	39.2%
VGC	Materials	31.6	-3.1%	0.4	616	0.2	1,604	19.7	2.1	6.4%	10.9%
HT1	Materials	15.1	1.0%	0.9	250	0.4	1,566	9.6	1.1	3.0%	11.0%
CTD	Construction	52.8	-2.8%	1.0	171	1.6	3,352	15.8	0.5	44.7%	3.0%
CII	Construction	20.0	-1.5%	0.5	208	0.8	56	359.5	1.0	29.2%	0.2%
REE	Electricity	58.4	6.2%	-1.4	785	3.6	5,770	10.1	1.5	49.0%	16.3%
PC1	Electricity	24.5	-1.0%	-0.4	203	0.6	2,371	10.3	1.2	11.2%	13.2%
POW	Electricity	11.5	-2.1%	0.6	1,166	7.5	1,037	11.0	0.9	3.3%	8.6%
NT2	Electricity	18.9	-2.1%	0.5	237	0.5	1,872	10.1	1.3	15.3%	12.8%
KBC	Industrial park	30.7	-5.5%	1.0	627	10.4	1,639	18.7	1.4	19.8%	7.8%
BCM	Industrial park	53.5	-1%	0.9	2,408	0.2			3.4	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	99.00	5.21	4.83	1.90MLN
VIC	122.90	2.33	2.52	2.08MLN
MSN	113.60	5.19	1.75	2.83MLN
VHM	102.00	1.59	1.43	3.92MLN
MWG	150.00	5.86	1.05	1.41MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHS	33.20	5.73	0.51	16.09MLN
VND	44.50	3.97	0.40	4.19MLN
THD	193.60	0.36	0.26	1.54MLN
NVB	17.20	2.38	0.24	5.49MLN
MBS	24.50	6.52	0.11	2.52MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	0.00	-0.69	4.03MLN	1.11MLN
VPB	0.00	-0.46	34.35MLN	607060
GAS	0.00	-0.41	714400	373600
HVN	0.00	-0.30	1.29MLN	192700
NVL	0.00	-0.29	3.47MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHB	29.00	-1.36	-0.88	14.64MLN
BAB	24.80	-0.80	-0.18	37300
PVS	20.80	-2.35	-0.17	7.79MLN
IDC	34.30	-1.44	-0.12	1.20MLN
KLF	5.10	-5.56	-0.07	7.35MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
CLW	31.35	7.00	0.01	2000.00
GMC	31.35	7.00	0.02	6900
FIT	11.50	6.98	0.05	10.54MLN
DCL	33.75	6.97	0.03	1.03MLN
SSI	38.50	6.94	0.43	28.13MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
GMA	52.40	9.9	0.01	6300
THS	51.50	9.8	0.01	3200
TKU	21.40	9.7	0.00	6200
NBW	20.30	9.7	0.01	100
LDP	11.30	9.7	0.00	35500.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
GTA	14.05	-10.79	-0.01	6100
ABS	32.00	-6.98	-0.05	16800
VID	9.96	-6.92	-0.01	12800.00
LSS	10.10	-6.91	-0.01	1.30MLN
DXV	5.43	-6.86	0.00	75000

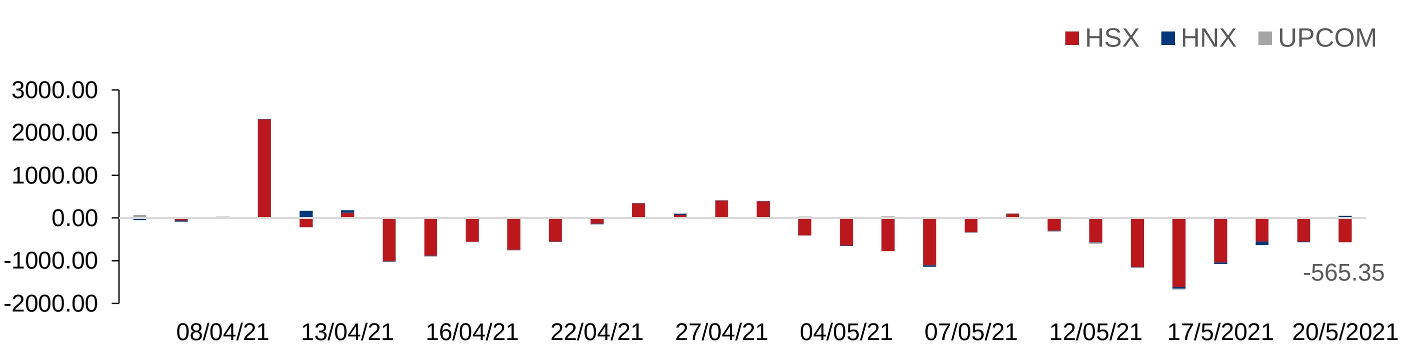
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
SD4	4.60	-9.80	0.00	29900
CMC	5.60	-9.68	0.00	800
VLA	11.30	-9.60	0.00	400
PRC	12.50	-9.42	0.00	1100
V21	5.10	-8.93	-0.01	17200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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