BSC

Fri, May 21, 2021

Vietnam Daily Review

Setting new historical high

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/5/2021		•	
Week 24/5-28/5/2021		•	
Month 05/2021		•	

Market outlook

Stock market: VNIndex had the first few minutes of decline but then gradually increased again and established a new historical high. Investment cash flow continued to increase with 15/19 industry groups gaining points. Meanwhile, foreign investors were net sellers on the HSX and net buyers on the HNX. Besides, market breadth turned positive with liquidity not much different from the previous session. According to our assessment, VNIndex may head towards the threshold of 1300 in the next trading week.

Future contracts: Except for VN30F2107, all future contracts increased following VN30. Investors might consider selling for long-term contracts.

Covered warrants: In the trading session on May 21, 2021, majority of coverred warrants decreased, while majority of underlying securities increased. Trading value increased.

Technical analysis: DXG_Positive

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

Highlights

- VN-Index +5.71 points, closed at 1283.93. HNX-Index +2.89 points, closed at 297.99.
- Pulling up the index: BID (+3.3); VHM (+1.68); PLX (+1.04); GVR (+0.7); VNM (+0.67).
- Pulling the index down: VCB (-2.11); NVL (-1.03); HPG (-0.86); CTG (-0.63); MWG (-0.56).
- The matched value of VN-Index reached VND 21,148 billion, +0.44% compared to the previous session. The total trading value reached VND 23,667 billion.
- Amplitude is 20.57 points. The market has 257 gainers, 43 reference codes and 162 losers.
- Foreign net-selling value: VND -294.9 billion on HOSE, include HPG (-203.9 billion dong), VIC (-104.6 billion dong) and STB (-56 billion dong). Foreigners were net buyers on the HNX with a value of 78.24 billion dong.

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VN-INDEX		**1283.93**
Value: 21148.88 bil		5.71 (0.45%)
Foreigners (net): 294.87 bil.		
HNX-INDEX		**297.99**
Value: 2917.46 bil		2.89 (0.98%)
Foreigners (net): 78.24 bil.		
UPCOM-INDEX		**81.63**
Value: 1.23 bil		1.88 (2.36%)
Foreigners (net): 41.11 bil.		

Macro indicators

	Value	% Chg
Oil price	61.7	-0.37%
Gold price	1,876	-0.09%
USD/VND	23,052	0.02%
EUR/VND	28,167	0.17%
JPY/VND	21,208	0.11%
Interbank 1M interest	1.4%	13.85%
5Y VN treasury Yield	1.2%	-0.84%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	76.0	HPG	203.9
HPG	42.4	VIC	104.6
MSN	33.4	STB	56.0
MBB	28.0	HSG	50.8
OCB	27.5	VRE	35.6

Source: BSC Research

Contents

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Technical Analysis

DXG_Positive

Technical highlights:

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

Outlook: DXG is forming an uptrend after the mid-term consolidation around 23.0. Stock liquidity exceeded the 20-day average, in alignment with the stock's uptrend. Both the MACD and the RSI are in favor of the 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 level of 24.5 and take profit when the stock approaches the threshold of 29.0. Stop loss if the support level 22.5 is lost.

Source: BSC, PTKT Itrade

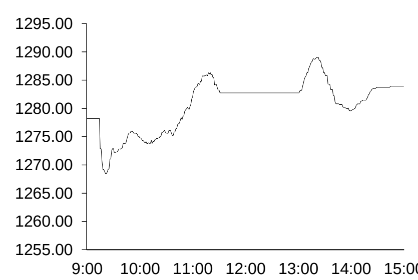
Bảng 1

Noticable sectors

Sectors	**±%**
Petroleum	4.57%
Chemical	2.48%
Travel and Entertainment	2.12%
Personal & Consumer Goods	2.09%
Construction and Materials	1.28%
Cars and spare parts	1.21%
Insurance	0.97%
Real Estate	0.71%
Electricity, water & petroleum	0.57%
Bank	0.37%
Financial services	0.26%
L2 communication	0.22%
Food and drink	0.18%
Health	0.18%
Industrial Goods & Services	0.04%
Telecommunication	-0.36%
Raw material	-1.25%
Information Technology	-1.60%
Retail	-2.42%

Exhibit 1

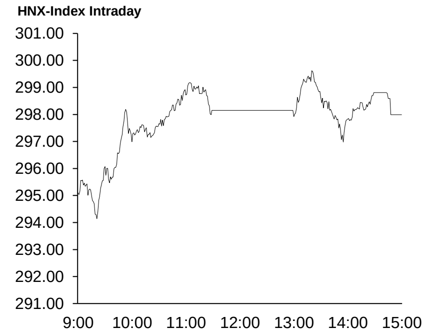
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

BSC

5/21/2021

Vietnam Daily Review

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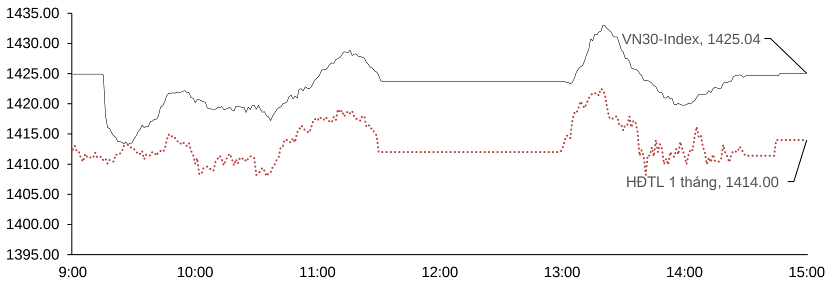
Future contracts market

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	67.80	**1.50**	1.96
TCB	50.80	**1.20**	1.68
VNM	89.20	**1.36**	1.54
VHM	103.90	**1.86**	1.16
PDR	76.00	**4.11**	0.72

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2106	1414.00	0.40%	-11.04	646.1%	194,245	6/17/2021	27
VN30F2107	1411.00		-14.04		823	7/15/2021	55
VN30F2109	1401.90	0.49%	-23.14	17.5%	121	9/16/2021	118
VN30F2112	1397.40	0.24%	-27.64	47.1%	103	12/16/2021	209

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	65.6	**-1.50**	-2.23
MWG	145.4	**-3.07**	-1.74
NVL	137.3	**-2.62**	-1.70
FPT	93.8	**-1.78**	-1.32
STB	28.9	**-1.87**	-1.16

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +0.12 points to 1425.04 points. Key stocks such HPG, STB, VPB, NVL, TCB strongly impacted the accumulation of VN30. VN30 decreased strongly early in the session to around 1414 points, before spending majority of trading time struggling around 1420-1430 points. VN30 might increase in coming sessions.

• Except for VN30F2107, all future contracts increased following VN30. In terms of trading volume, all future contracts increased. In terms of open interest position, except for VN30F2112, all future contracts decreased. 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
CPDR2101	9/27/2021	129	5:1	1,754,000	39.36%	1,100	5,000	25.63%	470	10.63	94,388	88,888	76,000
CPDR2102	9/27/2021	129	5:1	1,998,300	39.36%	1,100	4,920	23.62%	638	7.71	94,499	88,999	76,000
CVNM2105	9/27/2021	129	20:1	3,141,500	25.47%	1,100	2,160	16.13%	11	203.20	141,399	119,399	89,200
CFPT2016	6/22/2021	32	5:1	609,700	29.91%	2,580	9,000	3.21%	8,802	1.02	62,900	50,000	93,800
CTCB2012	7/30/2021	70	1:1	321,100	35.64%	5,400	29,180	2.39%	29,000	1.01	27,400	22,000	50,800
CMWG2016	6/10/2021	20	10:1	955,600	29.46%	1,700	3,850	1.58%	3,768	1.02	125,000	108,000	145,400
CNVL2003	6/11/2021	21	10:1	977,700	30.18%	1,000	7,590	1.34%	7,350	1.03	73,979	63,979	137,300
CVPB2103	8/9/2021	80	2:1	375,800	36.94%	2,700	16,200	0.62%	15,839	1.02	41,900	36,500	67,800
CMBB2010	6/14/2021	24	1:1	271,300	33.23%	4,600	18,660	0.59%	18,700	1.00	20,600	16,000	34,650
CSTB2010	6/11/2021	21	2:1	565,000	43.18%	1,100	8,470	-1.97%	8,442	1.00	14,199	11,999	28,850
CTCB2102	7/6/2021	46	2:1	401,300	35.64%	2,300	9,450	-2.48%	7,510	1.26	57,200	48,000	50,800
CSTB2102	6/4/2021	14	1:1	215,600	43.18%	2,000	10,800	-4.42%	10,883	0.99	20,000	18,000	28,850
CHPG2105	8/9/2021	80	2:1	227,600	33.56%	3,000	15,100	-4.91%	12,020	1.26	48,000	42,000	65,600
CHPG2108	8/12/2021	83	5:1	595,900	33.56%	1,200	8,050	-5.07%	1,649	4.88	67,868	61,868	65,600
CTCB2103	8/9/2021	80	2:1	476,100	35.64%	2,900	11,000	-5.17%	7,851	1.40	41,300	35,500	50,800
CHPG2103	7/6/2021	46	2:1	275,000	33.56%	3,900	13,900	-5.63%	11,925	1.17	49,800	42,000	65,600
CSTB2103	8/9/2021	80	2:1	458,000	43.18%	1,400	8,110	-7.95%	5,525	1.47	20,800	18,000	28,850
CHPG2107	8/12/2021	83	5:1	581,900	33.56%	1,300	7,040	-11.34%	1,662	4.24	65,868	59,368	65,600
CMBB2101	7/6/2021	46	2:1	546,200	33.23%	1,600	8,110	-11.75%	4,406	1.84	29,200	26,000	34,650
			Total	**14,747,600**	**35.15%****								

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 21, 2021, majority of coverred warrants decreased, while majority of underlying securities increased. Trading value increased.

• CPDR2101 and CPDR2102 increased strongly at 25.63% and 23.62% respectively. In contrast, CVIC2102 and CFPT2101 decreased strongly at -16.67% and -12.33% respectively. Trading value increased by 16.85%. CPDR2102 had the most trading value, accounting for 5.73% of the market.

• CVPB2102, CVPB2015, CSTB2102, CVPB2101, and CMBB2010 have market prices closest to theoretical prices. CHPG2101, CSTB2101, and CHPG2020 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	145.4	-3.1%	1.0	3,006	6.2	9,051	16.1	4.0	49.0%	27.2%
PNJ	Retail	101.8	2.5%	1.0	1,006	3.1	4,974	20.5	4.0	49.0%	21.0%
BVH	Insurance	53.3	0.9%	1.5	1,720	1.9	2,548	20.9	1.9	27.4%	9.5%
PVI	Insurance	33.1	1.5%	0.5	322	0.1	3,809	8.7	1.0	54.3%	12.2%
VIC	Real Estate	122.5	-0.3%	0.7	18,015	8.6	2,174	56.3	5.1	14.5%	9.0%
VRE	Real Estate	30.4	2.9%	1.1	2,998	8.5	1,175	25.8	2.3	29.7%	9.3%
VHM	Real Estate	103.9	1.9%	1.1	14,860	27.2	7,874	13.2	3.8	22.6%	33.6%
DXG	Real Estate	24.4	4.3%	1.3	549	10.2	(61)		1.9	33.4%	-0.5%
SSI	Securities	39.0	1.3%	1.5	1,095	27.3	2,776	14.1	2.2	45.7%	16.2%
VCI	Securities	73.7	-0.3%	1.0	534	7.9	5,703	12.9	2.5	21.9%	22.1%
HCM	Securities	36.2	-2.2%	1.5	480	9.2	2,462	14.7	2.3	47.7%	16.4%
FPT	Technology	93.8	-1.8%	0.9	3,218	13.3	4,718	19.9	4.4	49.0%	23.6%
FOX	Technology	80.0	4.6%	0.4	952	0.2	5,165	15.5	4.6	#VALUE!	30.0%
GAS	Oil & Gas	81.0	0.2%	1.3	6,740	2.1	3,946	20.5	3.1	2.5%	14.9%
PLX	Oil & Gas	57.4	5.5%	1.5	3,104	5.4	2,915	19.7	3.0	15.6%	16.8%
PVS	Oil & Gas	21.1	1.4%	1.6	438	8.7	1,375	15.3	0.8	8.7%	5.4%
BSR	Oil & Gas	15.0	2.7%	0.8	2,022	12.1	(909)	N/A N/A	1.5	41.1%	-8.7%
DHG	Pharmacy	94.5	-1.6%	0.4	537	0.1	5,647	16.7	3.3	54.5%	20.2%
DPM	Fertilizer	18.5	1.6%	0.7	315	0.6	1,928	9.6	0.9	14.7%	9.4%
DCM	Fertilizer	17.0	1.2%	0.6	391	2.3	1,122	15.2	1.4	3.3%	9.4%
VCB	Banking	96.8	-2.2%	1.1	15,610	6.2	5,709	17.0	3.6	23.3%	22.8%
BID	Banking	44.8	6.9%	1.3	7,825	24.9	2,048	21.9	2.3	16.7%	10.6%
CTG	Banking	48.3	-1.3%	1.3	7,811	33.6	4,765	10.1	2.0	25.4%	20.9%
VPB	Banking	67.8	1.5%	1.2	7,236	123.5	4,626	14.7	3.0	15.4%	22.5%
MBB	Banking	34.7	0.4%	1.2	4,216	30.2	3,612	9.6	1.9	22.7%	21.6%
ACB	Banking	37.5	0.3%	1.0	3,524	15.1	3,992	9.4	2.1	30.0%	25.6%
BMP	Plastic	56.9	0.5%	0.7	203	0.1	6,160	9.2	1.9	81.9%	20.3%
NTP	Plastic	41.9	3.2%	0.5	215	0.7	3,988	10.5	1.8	19.4%	17.8%
MSR	Resources	18.6	1.6%	0.7	889	0.4	39	476.9	1.5	10.1%	0.3%
HPG	Steel	65.6	-1.5%	1.1	9,450	65.8	5,476	12.0	3.3	29.3%	31.3%
HSG	Steel	37.9	-0.4%	1.3	733	17.6	5,405	7.0	2.1	8.4%	35.0%
VNM	Consumer staples	89.2	1.4%	0.7	8,105	15.2	4,682	19.1	5.9	54.9%	31.9%
SAB	Consumer staples	150.2	-1.2%	0.8	4,188	1.1	7,561	19.9	4.9	62.9%	26.7%
MSN	Consumer staples	111.9	-1.5%	1.0	5,715	12.6	1,281	87.4	8.1	32.7%	5.1%
SBT	Consumer staples	19.9	3.1%	1.2	534	1.9	1,131	17.6	1.5	8.5%	8.7%
ACV	Transport	69.9	0.9%	0.8	6,616	1.1	577	121.1	4.1	3.4%	3.4%
VJC	Transport	112.7	1.5%	1.1	2,654	1.6	2,256		4.0	18.7%	8.3%
HVN	Transport	26.8	3.3%	1.7	1,650	1.2	(9,327)		26.4	9.2%	-155.4%
GMD	Transport	38.0	-2.2%	1.0	497	6.3	1,246	30.5	1.9	39.9%	6.2%
PVT	Transport	16.6	2.8%	1.3	234	2.6	2,281	7.3	1.1	12.9%	15.5%
VCS	Materials	94.8	5.6%	1.0	659	2.6	8,479	11.2	3.6	4.0%	39.2%
VGC	Materials	31.1	-1.6%	0.4	606	0.4	1,604	19.4	2.1	6.3%	10.9%
HT1	Materials	15.4	1.7%	0.9	255	0.4	1,566	9.8	1.1	2.8%	11.0%
CTD	Construction	53.8	1.9%	1.0	174	0.8	3,352	16.1	0.5	44.6%	3.0%
CII	Construction	20.0	0.0%	0.5	208	1.5	56	359.5	1.0	29.0%	0.2%
REE	Electricity	58.0	-0.7%	-1.4	779	2.1	5,770	10.1	1.5	49.0%	16.3%
PC1	Electricity	25.2	3.1%	-0.4	209	0.8	2,371	10.6	1.2	11.0%	13.2%
POW	Electricity	11.7	2.2%	0.6	1,191	5.1	1,037	11.3	0.9	3.3%	8.6%
NT2	Electricity	18.8	-0.8%	0.5	235	0.5	1,872	10.0	1.3	15.2%	12.8%
KBC	Industrial park	32.8	6.8%	1.0	670	10.1	1,639	20.0	1.5	19.7%	7.8%
BCM	Industrial park	52.7	-1%	0.9	2,372	0.1			3.4	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	44.75	6.93	3.10	13.03MLN
VHM	103.90	1.86	1.69	6.08MLN
PLX	57.40	5.51	1.03	2.25MLN
GVR	25.35	2.63	0.69	3.41MLN
VNM	89.20	1.36	0.67	3.94MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
BAB	25.50	2.82	0.64	255500.00
THD	195.30	0.88	0.64	2.52MLN
IDC	35.90	4.66	0.38	3.51MLN
VCS	94.80	5.57	0.23	646600.00
SHB	29.10	0.34	0.22	27.59MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-2.17	1.46MLN	1.11MLN
NVL	0.00	-1.06	1.09MLN	607060
HPG	0.00	-0.88	22.95MLN	373600
CTG	0.00	-0.64	15.85MLN	192700
MWG	0.00	-0.58	979600	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHS	32.90	-0.90	-0.09	12.43MLN
DL1	10.70	-7.76	-0.06	2900
MBS	23.80	-2.86	-0.05	2.32MLN
VND	44.30	-0.45	-0.05	4.97MLN
HUT	6.40	-1.54	-0.04	4.60MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
CMV	15.30	6.99	0.00	100.00
SZC	34.45	6.99	0.06	848500
KMR	6.13	6.98	0.01	1.08MLN
PTC	9.82	6.97	0.00	500
DCL	36.10	6.96	0.04	850900

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
IVS	11.00	10.0	0.04	518400
VMS	12.10	10.0	0.01	5100
V21	5.60	9.8	0.01	1200
LDP	12.40	9.7	0.00	55900
VLA	12.40	9.7	0.00	1600.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
DXV	5.05	-7.00	0.00	8900
GIL	58.30	-6.87	-0.04	1.96MLN
NVT	8.61	-6.41	-0.01	49000.00
SCD	20.60	-6.36	0.00	1600
SGT	16.00	-5.88	-0.02	41700

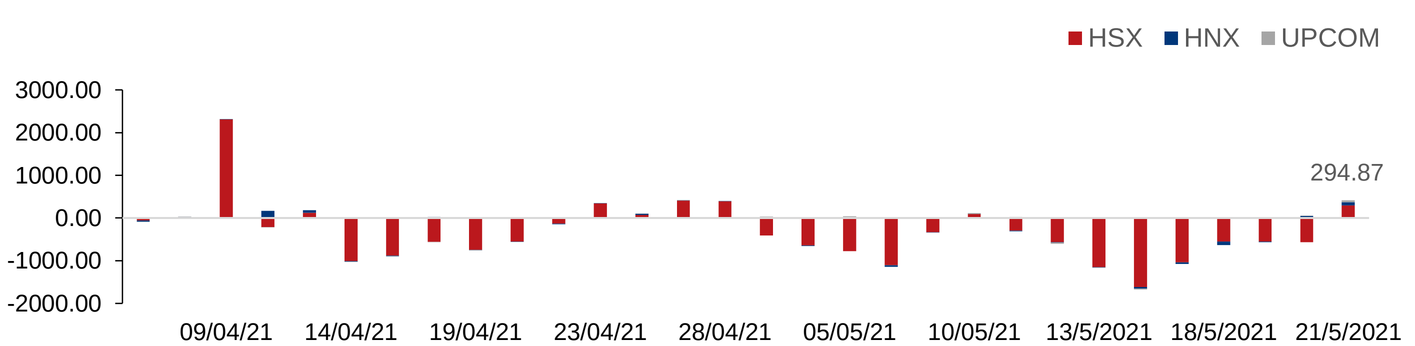
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
CAN	43.20	-10.00	-0.02	700
VC6	8.10	-10.00	-0.01	100
AMC	18.50	-9.76	-0.01	100
SGD	10.30	-9.65	0.00	1100
VTL	13.50	-9.40	-0.01	100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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