BSC

Wed, May 26, 2021

Vietnam Daily Review

A slight increase session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/5/2021		•	
Week 24/5-28/5/2021		•	
Month 05/2021		•	

Overview

Market outlook

Stock market: VNIndex consolidated in the morning but started gaining in the afternoon session. Investment cash flow was the same as the previous session when 12/19 sectors had positive movements. Meanwhile, foreign investors were net buyers again on both HSX and HNX. However, market breadth turned negative with increased liquidity compared to the previous session. According to our assessment, cash flow is clustering in some stocks instead of spreading to the whole market. VN-Index is likely to consolidate the support level of 1,300 points in the next trading sessions.

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

Covered warrants: In the trading session on May 26, 2021, majority of coverred warrants decreased, while majority of underlying securities increased. Trading value decreased strongly.

Technical analysis: FMC_Positive Signal
(Please go to page 2 for buy/sell status of stocks and page 6 for Blue chip stocks information)

Highlights

• VN-Index +8.12 points, closing at 1316.70. HNX-Index +3.27 points, closing at 304.86.
• Pulling the index up: MBB (+1.27); TCB (+1.20); SAB (+1.00); VHM (+0.98); SSB (+0.76).
• Pulling the index down: NVL (-0.57); VIC (-0.54); GAS (-0.51); PLX (-0.31); POW (-0.16).
• The matching value of VN-Index reached VND 20,432 billion, +5.2% compared to the previous session. The total transaction value reached VND 21,632 billion.
• The fluctuation range is 12.62 points. The market had 166 advancers, 54 reference stocks and 244 decliners.
• Foreign investors' net buying value: VND 114.46 billion on HOSE, including PLX (VND 136.5 billion), VHM (VND 84.6 billion) and VRE (VND 68.9 billion). Foreign investors were net buyers on HNX with a value of 36.07 billion dong.

BSC RESEARCH

Head of Research
Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team
Bui Nguyen Khoa
khoabn@bsc.com.vn
Le Quoc Trung
trunglq@bsc.com.vn
To Quang Vinh
vinhtq@bsc.com.vn
Nguyen Tien Duc
ducnt@bsc.com.vn

Quantitative - I-Invest Team
Do Nam Tung
tungdn@bsc.com.vn
Vu Quoc Khanh
khanhvq@bsc.com.vn

VN-INDEX 1316.70
Value: 20454.45 bil 8.12 (0.62%)
Foreigners (net): 114.46 bil.

HNX-INDEX 304.86
Value: 3031.08 bil 3.27 (1.08%)
Foreigners (net): 36.07 bil.

UPCOM-INDEX 83.06
Value: 0.92 bil 0.15 (0.18%)
Foreigners (net): 29.46 bil.

Macro indicators

	Value	% Chg
Oil price	66.2	0.20%
Gold price	1,908	0.47%
USD/VND	23,057	0.00%
EUR/VND	28,234	0.05%
JPY/VND	21,183	-0.07%
Interbank 1M interest	1.3%	14.92%
5Y VN treasury Yield	1.2%	3.10%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
PLX	136.5	HPG	-157.5
VHM	84.6	NVL	-76.5
VRE	68.9	VIC	-70.8
VNM	48.4	DXG	-20.4
THD	47.4	PHR	-15.1

Source: BSC Research

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Vietnam Daily Review

Le Quoc Trung
trunglq@bsc.com.vn

Technical Analysis
FMC_Positive Signal

Technical highlights:
- Current trend: Rebound.
- MACD trend indicator: MACD line is above Signal line.
- RSI indicator: Above 50.
- MAs line: Appear Golden Cross.

Outlook: FMC is in a bullish status again after having a mid-term decline from the second half of March to the end of April. Stock liquidity in recent sessions is still holding stable value. The trend indicators are currently in a positive status. The RSI is above 50 and the EMA12 has just crossed above the EMA26, so this stock will likely maintain its bullish momentum in the short term. FMC's nearest support is around 33. The stock's target to take profit is at 37, stop loss if 32.15 is penetrated.

Source: BSC, PTKT Itrade

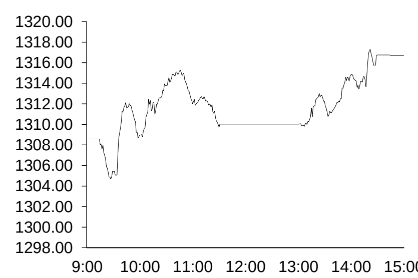
Bảng 1

Noticable sectors

Sectors	±%
L2 communication	2.12%
Telecommunication	1.79%
Bank	1.73%
Information Technology	1.42%
Food and drink	0.91%
Financial services	0.83%
Chemical	0.71%
Insurance	0.66%
Health	0.60%
Industrial Goods & Services	0.42%
Raw material	0.31%
Personal & Consumer Goods	0.14%
Real Estate	-0.07%
Retail	-0.28%
Travel and Entertainment	-0.37%
Construction and Materials	-0.61%
Cars and spare parts	-0.98%
Electricity, water & petroleum	-1.11%
Petroleum	-1.45%

Exhibit 1

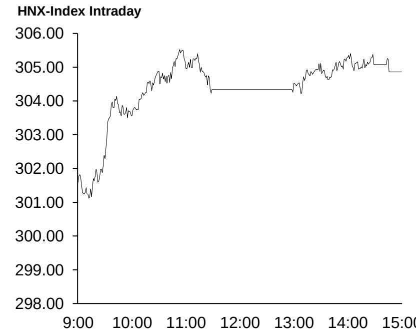
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



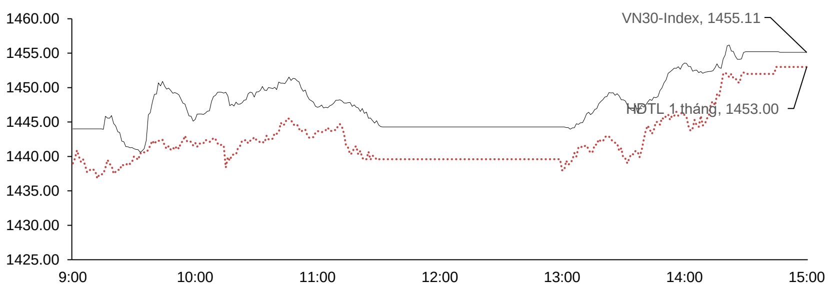
Source: Bloomberg, BSC Research

Future contracts market

To Quang Vinh
vinhtq@bsc.com.vn

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
MBB	37.50	4.75	3.50
TCB	52.80	2.33	3.35
VPB	67.60	1.20	1.56
FPT	95.30	1.60	1.16
HPG	67.80	0.59	0.89

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2106	1453.00	1.04%	-2.11	18.5%	169,576	6/17/2021	24
VN30F2107	1447.90	1.15%	-7.21	-17.9%	215	7/15/2021	52
VN30F2109	1441.50	1.01%	-13.61	89.5%	72	9/16/2021	115
VN30F2112	1438.60	0.97%	-16.51	-54.6%	64	12/16/2021	206

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
NVL	133.5	-1.48	-0.92
VIC	121.7	-0.49	-0.45
MWG	144.9	-0.75	-0.42
PDR	74.8	-1.32	-0.24
PLX	55.3	-1.60	-0.18

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +11.10 points to 1455.11 points. Key stocks such MBB, TCB, VPB, FPT, HPG strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1445-1450 points, before rising toward the end of the session to around 1455 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 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
CMBB2010	6/14/2021	19	1:1	181,300	33.75%	4,600	21,400	8.91%	21,540	0.99	20,600	16,000	37,500
CMBB2101	7/6/2021	41	2:1	281,900	33.75%	1,600	7,900	5.33%	5,819	1.36	29,200	26,000	37,500
CTCB2012	7/30/2021	65	1:1	145,100	35.59%	5,400	30,900	2.76%	30,985	1.00	27,400	22,000	52,800
CTCB2102	7/6/2021	41	2:1	153,500	35.59%	2,300	9,100	2.25%	8,496	1.07	57,200	48,000	52,800
CFPT2016	6/22/2021	27	5:1	340,700	29.91%	2,580	9,080	1.45%	9,095	1.00	62,900	50,000	95,300
CTCB2101	10/5/2021	132	1:1	118,500	35.59%	5,000	24,000	0.84%	12,040	1.99	36,000	31,000	52,800
CHPG2108	8/12/2021	78	5:1	256,400	33.69%	1,200	6,540	0.77%	1,983	3.30	67,868	61,868	67,800
CVPB2103	8/9/2021	75	2:1	232,500	36.98%	2,700	15,900	0.63%	15,727	1.01	41,900	36,500	67,600
CTCB2103	8/9/2021	75	2:1	253,900	35.59%	2,900	10,450	0.48%	8,829	1.18	41,300	35,500	52,800
CSTB2010	6/11/2021	16	2:1	557,500	43.14%	1,100	8,830	0.23%	8,763	1.01	14,199	11,999	29,500
CHPG2020	6/30/2021	35	1:1	50,900	33.69%	5,700	44,460	0.00%	41,918	1.06	31,700	26,000	67,800
CHPG2105	8/9/2021	75	2:1	166,700	33.69%	3,000	15,400	-0.32%	13,105	1.18	48,000	42,000	67,800
CHPG2103	7/6/2021	41	2:1	136,300	33.69%	3,900	14,240	-0.42%	13,012	1.09	49,800	42,000	67,800
CHPG2106	8/27/2021	93	2:1	97,500	33.69%	4,100	13,100	-1.43%	9,166	1.43	58,400	50,200	67,800
CNVL2003	6/11/2021	16	10:1	355,400	30.29%	1,000	7,160	-2.59%	6,965	1.03	73,979	63,979	133,500
CMWG2013	6/30/2021	35	2:1	41,300	29.47%	12,000	28,230	-7.75%	24,668	1.14	118,339	94,672	144,900
CPDR2101	9/27/2021	124	5:1	782,000	39.07%	1,100	3,680	-8.23%	374	9.84	94,388	88,888	74,800
CVRE2102	7/6/2021	41	4:1	704,800	33.92%	1,800	1,800	-10.45%	550	3.27	37,200	30,000	31,250
			Total	**5,503,800**	**34.75%****								

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 26, 2021, majority of coverred warrants decreased, while majority of underlying securities increased. Trading value decreased strongly.

• CVHM2103 and CVIC2103 increased strongly at 16.00% and 13.93% respectively. In contrast, CPDR2102 and CVNM2102 decreased strongly at -14.23% and -11.36% respectively. Trading value decreased by -32.45%. CSTB2010 had the most trading value, accounting for 5.62% of the market.

• CMBB2010, CVIC2102, CTCB2012, CFPT2016, and CSTB2014 have market prices closest to theoretical prices. CSTB2010, CHPG2020, and CHPG2101 were the most positive in term of profitability. CHPG2020, CVPB2015, 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	144.9	-0.8%	1.0	2,995	4.9	9,051	16.0	4.0	49.0%	27.2%
PNJ	Retail	101.8	-0.1%	1.0	1,006	2.9	4,974	20.5	4.0	49.0%	21.0%
BVH	Insurance	55.5	0.5%	1.5	1,791	2.2	2,548	21.8	2.0	27.4%	9.5%
PVI	Insurance	33.7	-1.7%	0.5	328	0.0	3,809	8.8	1.1	54.3%	12.2%
VIC	Real Estate	121.7	-0.5%	0.7	17,897	8.9	2,174	56.0	5.1	14.4%	9.0%
VRE	Real Estate	31.3	0.2%	1.1	3,087	7.1	1,175	26.6	2.4	29.6%	9.3%
VHM	Real Estate	105.7	1.1%	1.1	15,117	21.5	7,874	13.4	3.8	22.6%	33.6%
DXG	Real Estate	26.1	2.8%	1.3	588	14.0	(61)		2.0	33.1%	-0.5%
SSI	Securities	41.0	0.1%	1.5	1,150	23.6	2,776	14.8	2.3	45.9%	16.2%
VCI	Securities	75.2	1.2%	1.0	544	5.8	5,703	13.2	2.5	21.7%	22.1%
HCM	Securities	37.1	-1.1%	1.5	491	7.6	2,462	15.0	2.4	47.8%	16.4%
FPT	Technology	95.3	1.6%	0.9	3,270	8.2	4,718	20.2	4.5	49.0%	23.6%
FOX	Technology	84.6	-0.5%	0.4	1,006	0.0	5,165	16.4	4.9	#VALUE!	30.0%
GAS	Oil & Gas	81.9	-1.2%	1.3	6,815	1.5	3,946	20.8	3.1	2.4%	14.9%
PLX	Oil & Gas	55.3	-1.6%	1.5	2,991	11.6	2,915	19.0	2.9	15.4%	16.8%
PVS	Oil & Gas	22.6	-0.4%	1.6	470	7.6	1,375	16.4	0.9	8.7%	5.4%
BSR	Oil & Gas	15.5	-1.3%	0.8	2,089	7.4	(909)	N/A N/A	1.5	41.1%	-8.7%
DHG	Pharmacy	95.0	-0.2%	0.4	540	0.1	5,647	16.8	3.3	54.5%	20.2%
DPM	Fertilizer	18.8	-1.1%	0.7	320	0.4	1,928	9.7	0.9	14.7%	9.4%
DCM	Fertilizer	17.5	-1.1%	0.6	402	1.5	1,122	15.6	1.4	3.2%	9.4%
VCB	Banking	100.4	0.6%	1.1	16,190	10.3	5,709	17.6	3.7	23.3%	22.8%
BID	Banking	46.7	-0.1%	1.3	8,158	15.0	2,048	22.8	2.4	16.7%	10.6%
CTG	Banking	51.5	0.8%	1.3	8,337	30.9	4,765	10.8	2.1	25.4%	20.9%
VPB	Banking	67.6	1.2%	1.2	7,215	102.7	4,626	14.6	3.0	15.4%	22.5%
MBB	Banking	37.5	4.7%	1.2	4,563	54.4	3,612	10.4	2.0	22.7%	21.6%
ACB	Banking	38.5	1.2%	1.0	3,614	16.7	3,992	9.6	2.2	30.0%	25.6%
BMP	Plastic	58.7	-0.5%	0.7	209	0.2	6,160	9.5	2.0	82.0%	20.3%
NTP	Plastic	43.8	4.3%	0.5	224	0.5	3,988	11.0	1.9	19.4%	17.8%
MSR	Resources	19.4	-1.5%	0.7	927	0.3	39	497.4	1.5	10.1%	0.3%
HPG	Steel	67.8	0.6%	1.1	9,767	45.4	5,476	12.4	3.4	29.2%	31.3%
HSG	Steel	40.0	-0.5%	1.3	773	20.7	5,405	7.4	2.2	8.4%	35.0%
VNM	Consumer staples	91.0	0.6%	0.7	8,269	14.8	4,682	19.4	6.1	54.8%	31.9%
SAB	Consumer staples	163.8	3.7%	0.8	4,567	1.1	7,561	21.7	5.3	62.9%	26.7%
MSN	Consumer staples	113.6	0.0%	1.0	5,802	7.2	1,281	88.7	8.3	32.8%	5.1%
SBT	Consumer staples	19.4	-1.8%	1.2	519	2.3	1,131	17.1	1.5	8.5%	8.7%
ACV	Transport	69.9	-0.1%	0.8	6,616	1.1	577	121.1	4.1	3.5%	3.4%
VJC	Transport	113.0	-0.3%	1.1	2,661	2.3	2,256		4.0	18.7%	8.3%
HVN	Transport	26.5	-0.7%	1.7	1,634	0.7	(9,327)		26.1	9.2%	-155.4%
GMD	Transport	38.1	-2.3%	1.0	499	4.3	1,246	30.5	1.9	40.1%	6.2%
PVT	Transport	17.5	3.3%	1.3	246	5.3	2,281	7.7	1.1	13.0%	15.5%
VCS	Materials	96.0	0.2%	1.0	668	1.2	8,479	11.3	3.6	4.1%	39.2%
VGC	Materials	29.1	-2.7%	0.4	567	0.4	1,604	18.1	2.0	6.3%	10.9%
HT1	Materials	15.6	-0.6%	0.9	258	0.4	1,566	9.9	1.1	2.8%	11.0%
CTD	Construction	58.0	0.0%	1.0	187	1.5	3,352	17.3	0.5	44.7%	3.0%
CII	Construction	20.5	-1.7%	0.5	212	1.5	56	367.6	1.0	28.8%	0.2%
REE	Electricity	59.1	0.0%	-1.4	794	1.3	5,770	10.2	1.5	49.0%	16.3%
PC1	Electricity	25.6	0.8%	-0.4	212	0.5	2,371	10.8	1.2	11.0%	13.2%
POW	Electricity	11.7	-2.1%	0.6	1,186	5.2	1,037	11.2	0.9	3.3%	8.6%
NT2	Electricity	19.4	-0.5%	0.5	243	0.3	1,872	10.4	1.4	15.1%	12.8%
KBC	Industrial park	33.3	-1.2%	1.0	680	7.6	1,639	20.3	1.5	19.6%	7.8%
BCM	Industrial park	55.4	0%	0.9	2,493	0.0			3.5	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
MBB	37.50	4.75	1.27	33.67MLN
TCB	52.80	2.33	1.12	16.51MLN
SAB	163.80	3.74	1.01	160900
VHM	105.70	1.05	0.98	4.68MLN
SSB	37.20	6.74	0.76	2.72MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
BAB	28.00	9.80	2.28	888900.00
SHB	30.00	2.04	1.32	39.39MLN
THD	197.10	0.25	0.19	1.67MLN
HHC	99.00	8.79	0.10	300.00
NTP	43.80	4.29	0.09	278000

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
NVL	0.00	-0.57	1.47MLN	1.11MLN
VIC	0.00	-0.54	1.68MLN	607060
GAS	0.00	-0.51	414400	373600
PLX	0.00	-0.31	4.82MLN	192700
POW	0.00	-0.16	10.23MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
IDC	35.60	-2.20	-0.19	2.39MLN
ART	9.20	-8.00	-0.11	8.04MLN
DNP	20.80	-5.45	-0.10	12000
LHC	80.10	-8.77	-0.05	174600
S99	20.70	-3.72	-0.05	1.64MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
KMR	6.00	6.95	0.01	1.25MLN
SPM	13.90	6.92	0.00	8300
ABS	37.90	6.91	0.05	320600
EIB	28.65	6.90	0.61	1.71MLN
DCL	44.15	6.90	0.04	1.10MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
BAB	28.00	9.8	2.28	888900
VNF	15.70	9.8	0.01	22200
HCT	12.40	9.7	0.00	1200
L18	19.20	9.7	0.04	81000
CMC	6.80	9.7	0.00	100.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
COM	42.75	-6.96	-0.01	2700
AMD	5.68	-6.89	-0.02	16.96MLN
VDP	33.10	-6.76	-0.01	1100.00
SC5	22.05	-6.17	-0.01	100
PTC	9.20	-6.03	0.00	900

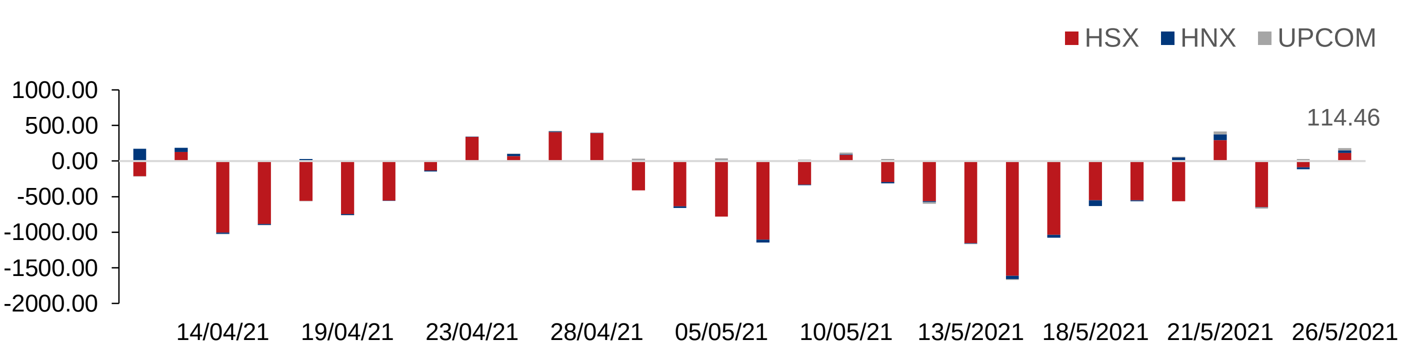
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
PEN	7.50	-17.58	-0.01	300
PHN	31.70	-10.70	-0.02	500
THS	38.10	-9.93	-0.01	600
CAN	38.30	-9.88	-0.01	100
VNC	33.40	-9.49	-0.02	500

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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BSC Headquarters

BIDV Tower, 10th & 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722

Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885

Fax: +84 8 3821 8510

http://www.bsc.com.vn

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Đối với Phân tích Nghiên cứu

Phòng Phân tích Nghiên cứu

hn.ptnc@bsc.com.vn

(+84) 39352722 - Ext 108

Đối với Khách hàng tổ chức

Phòng TVĐT và môi giới KHTC

hn.tvdt.khtc@bsc.com.vn

(+84)2439264659

Đối với Khách hàng cá nhân

Trung tâm tư vấn i-Center

i-center@bsc.com.vn

(+84)2437173639