

Thu, May 27, 2021

Vietnam Daily Review

Corrected to 1,300 points

BSC's Forecast on the stock market

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

Market outlook

Stock market: After a period of gaining over 1,300 points, the market corrected in today's session. Investment cash flow dropped sharply compared to the previous session when only 4/19 industries had positive movements. Meanwhile, foreign investors continued to be net buyers on both HSX and HNX. Market breadth was in the negative state with strong liquidity which indicated a strong short-term profit-taking pressure. With today corrected session, VN-Index is likely to accumulate in the short term in the price range of 1300-1320 points in the next trading 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 27, 2021, majority of covered warrants decreased following underlying securities. Trading value increased strongly.

Technical analysis: LAS_Rising

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

Highlights

- VN-Index **-13.13 points**, closed at **1303.57**. HNX-Index **-0.41 points**, closing at **304.45**.
- Pull the index up: **NVL (+0.71)**; **EIB (+0.67)**; **GVR (+0.43)**; **PDR (+0.35)**; **KDH (+0.29)**.
- Pulling the index down: **VCB (-1.68)**; **BID (-1.34)**; **TCB (-1.31)**; **CTG (-1.29)**; **VIC (-1.26)**.
- The matching value of VN-Index reached **VND 21,909 billion, +7.2 %** compared to the previous session. The total transaction value reached VND 24,088 billion.
- The fluctuation range is 19.68 points. The market had **101** advancers, 34 reference stocks and **322** losers.
- Foreign investors' net buying value: **VND 103.29 billion** on HOSE, including **PLX (VND 136.0 billion)**, **THD (VND 132.6 billion)** and **SHB (VND 51.5 billion)**. Foreign investors were net buyers on HNX with the value of **VND 159.01 billion**.

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VN-INDEX **1303.57**
Value: 21909.76 bil **-13.13 (-1%)**
Foreigners (net): 103.29 bil.

HNX-INDEX **304.45**
Value: 3144.23 bil **-0.41 (-0.13%)**
Foreigners (net): 159.01 bil.

UPCOM-INDEX **84.08**
Value: 1.22 bil **1.02 (1.23%)**
Foreigners (net): -10.02 bil.

Macro indicators		
	Value	% Chg
Oil price	65.7	-0.77%
Gold price	1,899	0.12%
USD/VND	23,051	0.02%
EUR/VND	28,154	0.07%
JPY/VND	21,134	0.09%
Interbank 1M interest	1.5%	23.23%
5Y VN treasury Yield	1.2%	-0.84%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
PLX	136.0	HPG	-155.6
THD	132.6	VPB	-82.2
SHB	51.5	TPB	-71.8
VCB	44.3	MBB	-52.2
VRE	37.0	VHM	-50.3
Source: BSC Research			

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Technical Analysis

LAS_Rising

Technical highlights:

- Current trend: Rising.
- MACD trend indicator: MACD line is above Signal line.
- RSI indicator: Above 50.
- MAS line: Appear Golden Cross.

Outlook: LAS is in a bullish status again after having a decline in April. Stock liquidity in recent sessions is tending to increase gradually. 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. The nearest support level of LAS is around 11. The stock's profit taking target is at 13, stop loss if 10.4 is penetrated.



Source: BSC, PTKT Itrade

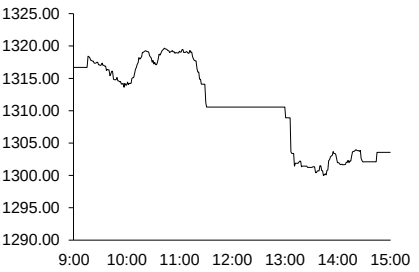
Bảng 1

Noticable sectors

Sectors	±%
Chemical	0.60%
Insurance	0.35%
Industrial Goods & Services	0.33%
Health	0.10%
Telecommunication	0.00%
Travel and Entertainment	-0.20%
L2 communication	-0.41%
Construction and Materials	-0.46%
Real Estate	-0.54%
Personal & Consumer Goods	-0.69%
Bank	-1.23%
Food and drink	-1.28%
Raw material	-1.40%
Retail	-1.45%
Financial services	-1.56%
Information Technology	-1.57%
Electricity, water & petroleum	-1.58%
Cars and spare parts	-1.66%
Petroleum	-2.59%

Exhibit 1

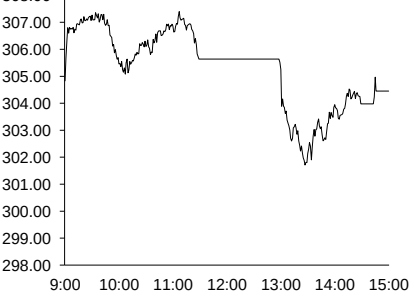
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

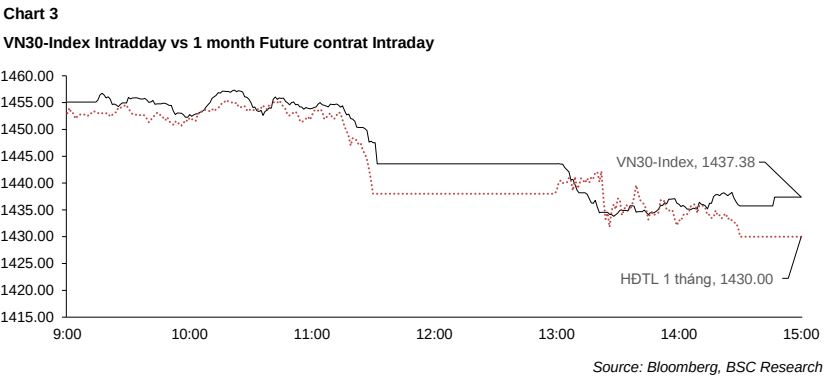


Table 3 Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2106	1430.00	-1.58%	-7.38	2.5%	173,827	6/17/2021	21
VN30F2107	1422.00	-1.79%	-15.38	114.0%	460	7/15/2021	49
VN30F2109	1420.00	-1.49%	-17.38	58.3%	114	9/16/2021	112
VN30F2112	1417.00	-1.50%	-20.38	-12.5%	56	12/16/2021	203

Source: Bloomberg, BSC Research

Outlook:

- VN30 Index decreased –17.73 points to 1437.38 points. Key stocks such MBB, TCB, VPB, FPT, HPG strongly impacted the decrease of VN30. VN30 struggled around 1455 points in the morning session, before plummeting and accumulating around 1435 points in the afternoon session. VN30 might decrease in coming sessions.
- All future contracts decreased following VN30. In terms of trading volume, except for VN30F2112, 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	Remaining days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CPDR2101	9/27/2021	123	5:1	592,300	39.02%	1,100	3,890	5.71%	510	7.62	94,388	88,888	77,500
CPDR2102	9/27/2021	123	5:1	675,500	39.02%	1,100	4,440	3.74%	691	6.43	94,499	88,999	77,500
CNVL2003	6/11/2021	15	10:1	790,900	30.31%	1,000	7,420	3.63%	7,215	1.03	73,979	63,979	136,000
CSTB2010	6/11/2021	15	2:1	406,600	43.10%	1,100	8,750	-0.91%	8,912	0.98	14,199	11,999	29,800
CVPB2103	8/9/2021	74	2:1	187,800	36.95%	2,700	15,500	-2.52%	15,575	1.00	41,900	36,500	67,300
CFPT2016	6/22/2021	26	5:1	828,100	29.97%	2,580	8,850	-2.53%	8,794	1.01	62,900	50,000	93,800
CTCB2101	10/5/2021	131	1:1	140,000	35.76%	5,000	23,300	-2.92%	10,656	2.19	36,000	31,000	51,400
CHPG2107	8/12/2021	77	5:1	436,100	33.77%	1,300	6,130	-3.92%	1,828	3.35	65,868	59,368	66,800
CMBB2010	6/14/2021	18	1:1	148,200	33.92%	4,600	20,500	-4.21%	20,537	1.00	20,600	16,000	36,500
CTCB2012	7/30/2021	64	1:1	258,900	35.76%	5,400	29,500	-4.53%	29,582	1.00	27,400	22,000	51,400
CHPG2105	8/9/2021	74	2:1	194,600	33.77%	3,000	14,700	-4.55%	12,602	1.17	48,000	42,000	66,800
CHPG2102	7/5/2021	39	1:1	79,700	33.77%	6,600	27,500	-5.17%	26,008	1.06	47,600	41,000	66,800
CHPG2108	8/12/2021	77	5:1	363,800	33.77%	1,200	6,200	-5.20%	1,814	3.42	67,868	61,868	66,800
CSTB2103	8/9/2021	74	2:1	298,900	43.10%	1,400	7,400	-5.73%	5,989	1.24	20,800	18,000	29,800
CTCB2102	7/6/2021	40	2:1	359,100	35.76%	2,300	8,510	-6.48%	7,794	1.09	57,200	48,000	51,400
CNVL2102	9/27/2021	123	16:1	855,700	30.31%	1,100	3,550	-6.58%	925	3.84	145,999	128,399	136,000
CHPG2106	8/27/2021	92	2:1	204,200	33.77%	4,100	12,190	-6.95%	8,676	1.40	58,400	50,200	66,800
CTCB2103	8/9/2021	74	2:1	227,500	35.76%	2,900	9,610	-8.04%	8,131	1.18	41,300	35,500	51,400
Total				7,308,800	35.34%**								
Note:				Table includes covered warrant with the most trading values				CR: Conversion rates					
				Risk-free rate is 4.75%				Remaining days: number of days to expiration					
				**Average annualized sigma				* Theoretical price is calculated according to Black-Scholes Model					

Outlook:

- In the trading session on May 27, 2021, majority of covered warrants decreased following underlying securities. Trading value increased strongly.
- CVNM2103 and CFPT2101 decreased strongly at -47.37% and -19.62% respectively. Trading value increased by 21.48%. CTCB2012 had the most trading value, accounting for 7.67% of the market.
- CSTB2102, CMWG2016, CSTB2014, CVPB2102, and CSTB2010 have market prices closest to theoretical prices. CSTB2010, CNVL2003, 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	142.4	-1.7%	1.0	2,944	5.3	9,051	15.7	3.9	49.0%	27.2%	
PNJ	Retail	101.6	-0.2%	1.0	1,004	1.6	4,974	20.4	4.0	49.0%	21.0%	
BVH	Insurance	56.1	1.1%	1.5	1,811	2.7	2,548	22.0	2.0	27.4%	9.5%	
PVI	Insurance	33.3	-1.2%	0.5	324	0.1	3,809	8.7	1.0	54.3%	12.2%	
VIC	Real Estate	120.3	-1.2%	0.7	17,692	10.9	2,174	55.3	5.0	14.4%	9.0%	
VRE	Real Estate	30.8	-1.6%	1.1	3,038	6.7	1,175	26.2	2.3	29.6%	9.3%	
VHM	Real Estate	104.4	-1.2%	1.1	14,932	20.8	7,874	13.3	3.8	22.6%	33.6%	
DXG	Real Estate	27.0	3.4%	1.3	608	20.3	(61)		2.1	33.1%	-0.5%	
SSI	Securities	39.6	-3.3%	1.5	1,112	28.3	2,776	14.3	2.2	46.0%	16.2%	
VCI	Securities	73.3	-2.5%	1.0	531	6.4	5,703	12.9	2.5	21.3%	22.1%	
HCM	Securities	36.3	-2.0%	1.5	481	7.3	2,462	14.7	2.3	47.8%	16.4%	
FPT	Technology	93.8	-1.6%	0.9	3,218	7.2	4,718	19.9	4.4	49.0%	23.6%	
FOX	Technology	82.6	-2.4%	0.4	983	0.1	5,165	16.0	4.8	#VALUE!	30.0%	
GAS	Oil & Gas	80.1	-2.2%	1.3	6,666	2.4	3,946	20.3	3.0	2.4%	14.9%	
PLX	Oil & Gas	53.9	-2.5%	1.5	2,915	10.0	2,915	18.5	2.9	15.5%	16.8%	
PVS	Oil & Gas	22.0	-2.7%	1.6	457	10.4	1,375	16.0	0.9	8.7%	5.4%	
BSR	Oil & Gas	15.1	-2.6%	0.8	2,036	6.9	(909)	N/A	N/A	1.5	41.1%	-8.7%
DHG	Pharmacy	95.0	0.0%	0.4	540	0.0	5,647	16.8	3.3	54.5%	20.2%	
DPM	Fertilizer	18.5	-1.6%	0.7	315	1.0	1,928	9.6	0.9	14.7%	9.4%	
DCM	Fertilizer	17.0	-2.6%	0.6	391	2.5	1,122	15.2	1.4	3.2%	9.4%	
VCB	Banking	98.7	-1.7%	1.1	15,916	6.3	5,709	17.3	3.6	23.3%	22.8%	
BID	Banking	45.4	-2.7%	1.3	7,939	11.7	2,048	22.2	2.3	16.7%	10.6%	
CTG	Banking	50.2	-2.5%	1.3	8,127	43.6	4,765	10.5	2.0	25.4%	20.9%	
VPB	Banking	67.3	-0.4%	1.2	7,183	112.1	4,626	14.5	3.0	15.4%	22.5%	
MBB	Banking	36.5	-2.7%	1.2	4,442	45.5	3,612	10.1	2.0	22.7%	21.6%	
ACB	Banking	38.2	-0.7%	1.0	3,590	16.0	3,992	9.6	2.2	30.0%	25.6%	
BMP	Plastic	57.8	-1.5%	0.7	206	0.1	6,160	9.4	2.0	82.1%	20.3%	
NTP	Plastic	45.0	2.7%	0.5	230	0.8	3,988	11.3	2.0	19.4%	17.8%	
MSR	Resources	18.8	-3.1%	0.7	898	0.4	39	482.1	1.5	10.1%	0.3%	
HPG	Steel	66.8	-1.5%	1.1	9,623	55.9	5,476	12.2	3.4	29.1%	31.3%	
HSG	Steel	40.3	0.8%	1.3	779	19.9	5,405	7.5	2.2	8.2%	35.0%	
VNM	Consumer staples	90.5	-0.5%	0.7	8,224	11.6	4,682	19.3	6.0	54.8%	31.9%	
SAB	Consumer staples	163.0	-0.5%	0.8	4,545	1.6	7,561	21.6	5.3	62.9%	26.7%	
MSN	Consumer staples	110.0	-3.2%	1.0	5,618	8.0	1,281	85.9	8.0	32.8%	5.1%	
SBT	Consumer staples	19.1	-1.3%	1.2	513	1.4	1,131	16.9	1.5	8.5%	8.7%	
ACV	Transport	69.4	-0.7%	0.8	6,569	0.2	577	120.3	4.0	3.5%	3.4%	
VJC	Transport	113.0	0.0%	1.1	2,661	2.1	2,256		4.0	18.7%	8.3%	
HVN	Transport	26.1	-1.5%	1.7	1,609	0.7	(9,327)		25.7	9.2%	-155.4%	
GMD	Transport	36.9	-3.0%	1.0	484	5.9	1,246	29.6	1.8	40.1%	6.2%	
PVT	Transport	17.4	-0.3%	1.3	245	3.3	2,281	7.6	1.1	13.0%	15.5%	
VCS	Materials	95.9	-0.1%	1.0	667	1.1	8,479	11.3	3.6	4.1%	39.2%	
VGC	Materials	28.0	-3.8%	0.4	546	0.6	1,604	17.5	1.9	6.3%	10.9%	
HT1	Materials	15.3	-1.6%	0.9	254	0.4	1,566	9.8	1.1	2.8%	11.0%	
CTD	Construction	57.9	-0.2%	1.0	187	1.8	3,352	17.3	0.5	44.7%	3.0%	
CII	Construction	20.2	-1.2%	0.5	210	1.4	56	363.1	1.0	28.7%	0.2%	
REE	Electricity	59.2	0.2%	-1.4	795	2.7	5,770	10.3	1.5	49.0%	16.3%	
PC1	Electricity	25.4	-0.8%	-0.4	211	0.4	2,371	10.7	1.2	11.1%	13.2%	
POW	Electricity	11.7	0.0%	0.6	1,186	5.1	1,037	11.2	0.9	3.2%	8.6%	
NT2	Electricity	19.2	-1.3%	0.5	240	0.2	1,872	10.2	1.3	15.1%	12.8%	
KBC	Industrial park	33.1	-0.6%	1.0	676	6.9	1,639	20.2	1.5	19.5%	7.8%	
BCM	Industrial park	53.5	-3%	0.9	2,408	0.0			3.4	2.0%		

Market statistics

Top 5 leaders on the HSX				
Ticker	Price	% Change	Index pt	Volume
NVL	136.00	1.87	0.71	1.48MLN
EIB	30.65	6.98	0.66	2.16MLN
GVR	27.85	1.46	0.43	6.63MLN
PDR	77.50	3.61	0.35	4.47MLN
KDH	39.00	5.12	0.29	8.75MLN

Top 5 laggards on the HSX				
Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-1.68	1.46MLN	1.11MLN
BID	0.00	-1.34	5.86MLN	607060
TCB	0.00	-1.31	15.94MLN	373600
CTG	0.00	-1.29	19.72MLN	192700
VIC	0.00	-1.26	2.08MLN	611640

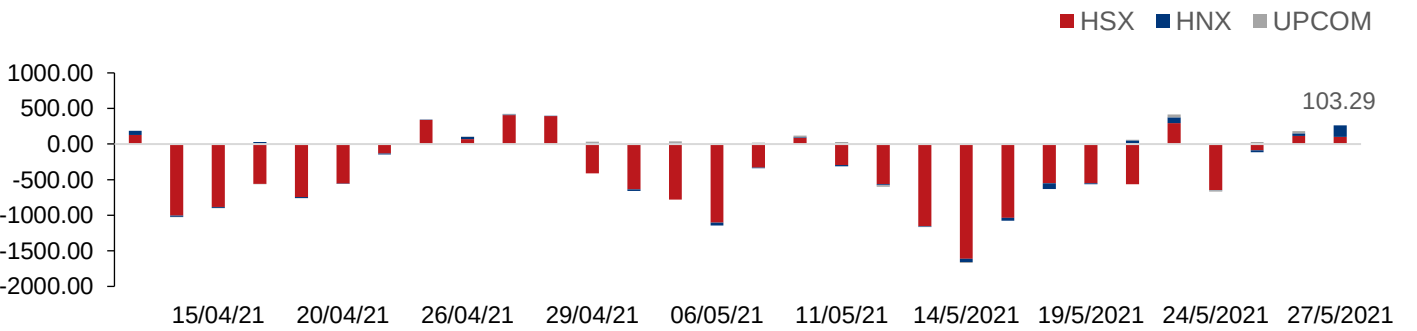
Top 5 gainers on the HSX				
Ticker	Price	% Change	Index pt	Volume
KMR	6.42	7.00	0.01	860200.00
ABS	40.55	6.99	0.06	140500
EIB	30.65	6.98	0.66	2.16MLN
SCS	141.00	6.98	0.12	55600
VDP	35.40	6.95	0.01	13100

Top 5 cổ phiếu giảm mạnh nhất trên HSX				
Ticker	Price	% Change	Index pt	Volume
TN1	49.00	-6.67	-0.02	8300
HVX	4.45	-6.32	0.00	500
TCO	12.00	-6.25	0.00	4800.00
SVT	16.10	-5.85	0.00	500
UDC	5.90	-5.45	0.00	20400

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

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