Overview

BSC

Tue, June 8, 2021

Vietnam Daily Review

Selling pressure increased dramatically

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 9/6/2021		•	
Week 7/6-11/6/2021		•	
Month 06/2021		•	

Market outlook

Stock market: VNIndex mainly fluctuated near the reference level in the morning but selling pressure increased strongly in the afternoon session and has now slipped below 1320. Investment cash flow continued to decline and only 4/19 groups gained. Meanwhile, foreign investors were net sellers on the HSX and net buyers on the HNX. Besides, market breadth remained negative with liquidity not much different from the previous session. According to our assessment, VN-Index may fluctuate and struggle in the area of 1310-1330 in the next few sessions when this is the short-term support zone of the index.

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

Covered warrants: In the trading session on June 08, 2021, majority of coverred warrants decreased following underlying securities. Trading value increased strongly.

Technical analysis: SBT_Positive Signal

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

Highlights

• VN-Index -38.9 points, closed at 1319.88. HNX-Index -12.24 points, closed at 306.39.
• Pulling up the index: VJC (+0.84); SAB (+0.3); HVN (+0.2); LGC (+0.2); VNM (+0.17).
• Pulling the index down: HPG (-3.14); VCB (-3); VIC (-2.89); CTG (-2.88); TCB (-2.63).
• The matched value of VN-Index reached VND 28,127 billion, -3.6% compared to the previous session. The total trading value reached VND 30,296 billion.
• Amplitude is 46.37 points. The market has 94 gainers, 40 reference codes and 321 losers.
• Foreign net-selling value: VND -362.7 billion on HOSE, include DXG (-216.8 billion dong), HPG (-204.3 billion dong) and VIC (-151.7 billion dong). Foreigners were net buyers on the HNX with a value of 3.87 billion dong.

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VN-INDEX 1319.88
Value: 28127.37 bil -38.9 (-2.86%)
Foreigners (net): -362.7 bil.

HNX-INDEX 306.39
Value: 5273.3 bil -12.24 (-3.84%)
Foreigners (net): 3.87 bil.

UPCOM-INDEX 86.40
Value: 1.84 bil -2.66 (-2.99%)
Foreigners (net): 69.42 bil.

Macro indicators

	Value	% Chg
Oil price	68.8	-0.69%
Gold price	1,893	-0.35%
USD/VND	22,964	-0.27%
EUR/VND	27,945	-0.47%
JPY/VND	20,970	-0.50%
Interbank 1M interest	1.5%	7.78%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
PLX	133.9	DXG	-216.8
VRE	106.5	HPG	-204.3
OCB	90.9	VIC	-151.7
SSI	60.1	VNM	-104.7
CTG	41.9	MBB	-73.3

Source: BSC Research

Contents

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Technical Analysis
SBT_Positive Signal

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

Outlook: SBT is in a status of consolidation at the 19-21.5 area after having a bearish period 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 the value 50 and the EMA12 has just crossed above the EMA26, so this stock has the potential to establish a short-term rally. The nearest support of SBT is at the area around 20.5. The stock's profit taking target is at 23.5, stop loss if 20 is penetrated.

Source: BSC, PTKT Itrade

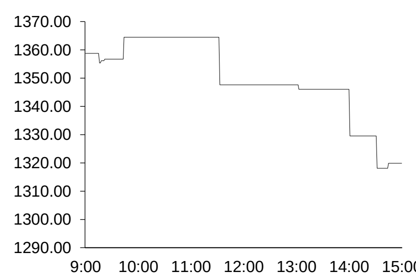
Bảng 1

Noticable sectors

Sectors	±%
Travel and Entertainment	3.05%
L2 communication	2.83%
Health	0.36%
Food and drink	0.01%
Telecommunication	0.00%
Retail	-0.77%
Industrial Goods & Services	-0.92%
Construction and Materials	-1.65%
Real Estate	-1.98%
Personal & Consumer Goods	-2.19%
Insurance	-2.39%
Information Technology	-2.40%
Electricity, water & petroleum	-2.75%
Cars and spare parts	-2.85%
Bank	-4.41%
Petroleum	-4.80%
Raw material	-4.80%
Chemical	-4.82%
Financial services	-5.64%

Exhibit 1

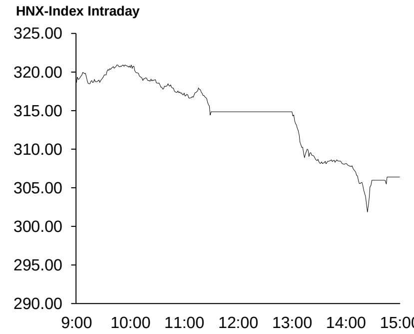
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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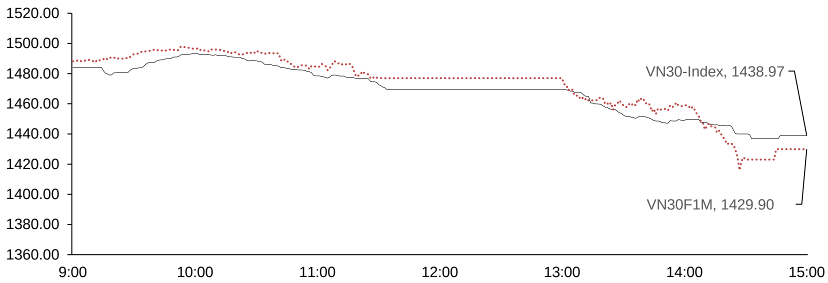
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VJC	117.20	**4.83**	1.79
VNM	89.70	**0.34**	0.38
SBT	21.20	**1.44**	0.08
REE	56.00	**0.36**	0.03
MWG	136.00	**-0.07**	-0.04

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2106	1429.90	-3.71%	-9.07	35.8%	265,915	6/17/2021	11
VN30F2107	1424.50	-3.57%	-14.47	23.4%	960	7/15/2021	39
VN30F2109	1415.40	-4.00%	-23.57	20.4%	118	9/16/2021	102
VN30F2112	1416.10	-3.67%	-22.87	104.7%	176	12/16/2021	193

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	50.0	**-5.12**	-8.14
TCB	49.5	**-5.53**	-8.09
MBB	37.3	**-6.16**	-5.04
STB	28.6	**-6.84**	-4.41
HDB	32.3	**-6.78**	-3.21

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index decreased strongly −45.13 points to 1438.97 points. Key stocks TCB, HPG, MBB, STB, CTG strongly impacted the decrease of VN30. VN30 increased early in the session to above 1490 points, before plummeting to around 1440 points. VN30 might 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	28	10:1	445,500	31.04%	1,900	2,960	3.86%	1,865	1.59	106,000	87,000	105,300
CVPB2103	8/9/2021	62	2:1	321,500	36.51%	2,700	17,200	2.38%	17,647	0.97	41,900	36,500	71,500
CVHM2008	6/11/2021	3	10:1	697,900	31.04%	1,400	1,650	0.61%	1,645	1.00	102,888	88,888	105,300
CHPG2106	8/27/2021	80	2:1	133,800	36.00%	4,100	13,510	0.07%	1,755	7.70	58,400	50,200	50,000
CPDR2101	9/27/2021	111	5:1	289,400	38.20%	1,100	4,070	-1.21%	729	5.58	94,388	88,888	82,300
CTCB2101	10/5/2021	119	1:1	229,700	36.91%	5,000	23,200	-1.49%	8,692	2.67	36,000	31,000	49,500
CMWG2016	6/10/2021	2	10:1	938,500	29.25%	1,700	2,780	-2.46%	2,803	0.99	125,000	108,000	136,000
CFPT2016	6/22/2021	14	5:1	207,000	30.47%	2,580	8,910	-3.15%	6,178	1.44	54,137	43,034	80,800
CMBB2101	7/6/2021	28	2:1	282,900	36.07%	1,600	6,890	-3.64%	5,697	1.21	29,200	26,000	37,300
CNVL2003	6/11/2021	3	10:1	770,300	30.64%	1,000	7,400	-3.90%	7,205	1.03	73,979	63,979	136,000
CVPB2015	7/30/2021	52	1:1	25,600	36.51%	5,600	44,000	-3.93%	45,675	0.96	31,600	26,000	71,500
CSTB2010	6/11/2021	3	2:1	520,700	45.79%	1,100	8,960	-4.68%	8,303	1.08	14,199	11,999	28,600
CTCB2102	7/6/2021	28	2:1	286,000	36.91%	2,300	8,020	-5.65%	6,816	1.18	57,200	48,000	49,500
CSTB2103	8/9/2021	62	2:1	288,000	45.79%	1,400	7,230	-6.10%	5,377	1.34	20,800	18,000	28,600
CTCB2103	8/9/2021	62	2:1	255,800	36.91%	2,900	9,000	-6.25%	7,157	1.26	41,300	35,500	49,500
CVRE2013	7/30/2021	52	1:1	214,900	35.84%	5,000	6,510	-6.33%	4,614	1.41	32,500	27,500	31,650
CHPG2105	8/9/2021	62	2:1	314,900	36.00%	3,000	15,700	-7.05%	4,347	3.61	48,000	42,000	50,000
CTCB2012	7/30/2021	52	1:1	90,000	36.91%	5,400	28,800	-8.57%	27,648	1.04	27,400	22,000	49,500
CHPG2108	8/12/2021	65	5:1	240,700	36.00%	1,200	5,610	-11.93%	116	48.16	48,124	43,713	50,000
CHPG2103	7/6/2021	28	2:1	167,300	36.00%	3,900	13,550	-12.01%	4,110	3.30	49,800	42,000	50,000
			Total	**6,720,400**	**35.94%****								

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 June 08, 2021, majority of coverred warrants decreased following underlying securities. Trading value increased strongly.

• CFPT2101 and CVRE2103 decreased strongly at -17.39% and -13.86% respectively. Trading value increased by 25.92%. CNVL2003 had the most trading value, accounting for 7.14% of the market.

• CVH CVJC2006, CVPB2101, CVPB2015, CVPB2103, and CMWG2016 have market prices closest to theoretical prices. CSTB2010, CVPB2015, and CHPG2101 were the most positive in term of profitability. CVPB2015, CTCB2012, and CHPG2020 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	136.0	-0.1%	0.9	2,811	4.2	9,051	15.0	3.7	49.0%	27.2%
PNJ	Retail	96.0	-3.6%	1.0	949	2.4	4,974	19.3	3.8	48.9%	21.0%
BVH	Insurance	57.0	-2.6%	1.5	1,840	3.4	2,548	22.4	2.1	27.3%	9.5%
PVI	Insurance	35.6	-1.1%	0.5	346	0.2	3,809	9.3	1.1	54.5%	12.2%
VIC	Real Estate	119.8	-2.6%	0.7	17,618	14.5	2,174	55.1	5.0	14.3%	9.0%
VRE	Real Estate	31.7	-4.7%	1.1	3,127	11.5	1,175	26.9	2.4	30.0%	9.3%
VHM	Real Estate	105.3	0.3%	1.0	15,060	34.1	7,874	13.4	3.8	22.6%	33.6%
DXG	Real Estate	25.9	-4.3%	1.3	584	30.7	(61)		2.0	32.7%	-0.5%
SSI	Securities	44.0	-4.8%	1.5	1,250	39.3	2,776	15.9	2.5	46.8%	16.2%
VCI	Securities	79.5	-1.9%	1.0	576	15.9	5,703	13.9	2.7	21.8%	22.1%
HCM	Securities	37.2	-6.9%	1.6	493	11.2	2,462	15.1	2.4	47.3%	16.4%
FPT	Technology	80.8	-2.1%	0.9	3,188	12.4	4,103	19.7	4.4	49.0%	23.6%
FOX	Technology	81.5	-3.7%	0.4	970	0.1	5,165	15.8	4.7	#VALUE!	30.0%
GAS	Oil & Gas	88.1	-1.6%	1.4	7,331	3.7	3,946	22.3	3.3	2.4%	14.9%
PLX	Oil & Gas	54.7	-3.2%	1.5	2,958	14.1	2,915	18.8	2.9	16.4%	16.8%
PVS	Oil & Gas	27.0	-10.0%	1.7	561	38.2	1,375	19.6	1.1	8.7%	5.4%
BSR	Oil & Gas	18.4	-9.4%	0.8	2,480	29.6	(909)	N/A N/A	1.8	41.1%	-8.7%
DHG	Pharmacy	96.4	2.3%	0.3	548	0.4	5,647	17.1	3.3	54.5%	20.2%
DPM	Fertilizer	20.3	2.8%	0.7	345	4.1	1,928	10.5	1.0	14.7%	9.4%
DCM	Fertilizer	17.8	0.3%	0.6	410	4.5	1,122	15.9	1.5	3.2%	9.4%
VCB	Banking	100.0	-2.9%	1.1	16,126	10.4	5,709	17.5	3.7	23.3%	22.8%
BID	Banking	44.8	-4.5%	1.3	7,834	11.3	2,048	21.9	2.3	16.7%	10.6%
CTG	Banking	49.0	-5.8%	1.3	7,932	35.5	4,765	10.3	2.0	25.2%	20.9%
VPB	Banking	71.5	-0.7%	1.2	7,631	156.8	4,626	15.5	3.1	15.4%	22.5%
MBB	Banking	37.3	-5.3%	1.2	4,539	50.0	3,612	10.3	2.0	22.3%	21.6%
ACB	Banking	40.2	-5.2%	1.0	3,778	26.2	3,992	10.1	2.3	30.0%	25.6%
BMP	Plastic	56.7	-0.5%	0.7	202	0.4	6,160	9.2	1.9	82.5%	20.3%
NTP	Plastic	47.0	-1.5%	0.5	241	0.1	3,988	11.8	2.0	19.5%	17.8%
MSR	Resources	21.5	2.4%	0.7	1,027	3.1	39	551.3	1.7	10.1%	0.3%
HPG	Steel	50.0	-5.7%	1.1	9,724	86.1	4,056	12.3	3.4	27.4%	31.3%
HSG	Steel	42.3	-6.1%	1.4	817	27.8	5,405	7.8	2.3	8.3%	35.0%
VNM	Consumer staples	89.7	0.3%	0.7	8,151	21.5	4,682	19.2	6.0	54.8%	31.9%
SAB	Consumer staples	156.8	1.1%	0.8	4,372	2.1	7,561	20.7	5.1	62.9%	26.7%
MSN	Consumer staples	104.0	-0.2%	0.9	5,312	7.3	1,281	81.2	7.6	32.8%	5.1%
SBT	Consumer staples	21.2	1.4%	1.2	569	4.5	1,131	18.7	1.7	8.7%	8.7%
ACV	Transport	69.6	0.1%	0.8	6,588	1.3	577	120.6	4.0	3.5%	3.4%
VJC	Transport	117.2	6.4%	1.1	2,760	3.4	2,256		4.2	18.5%	8.3%
HVN	Transport	27.1	2.3%	1.7	1,671	1.9	(9,327)		26.7	9.2%	-155.4%
GMD	Transport	38.6	-3.5%	1.0	506	4.8	1,246	31.0	1.9	40.4%	6.2%
PVT	Transport	19.5	-6.9%	1.3	274	6.6	2,281	8.5	1.3	12.8%	15.5%
VCS	Materials	98.7	-3.8%	1.0	687	2.3	8,479	11.6	3.7	4.0%	39.2%
VGC	Materials	29.8	-2.3%	0.4	581	0.2	1,604	18.6	2.0	6.1%	10.9%
HT1	Materials	15.8	-0.6%	0.9	262	0.5	1,566	10.1	1.1	2.8%	11.0%
CTD	Construction	61.6	0.5%	1.0	199	1.8	3,352	18.4	0.5	44.4%	3.0%
CII	Construction	19.0	-3.3%	0.5	197	2.6	56	341.5	1.0	26.6%	0.2%
REE	Electricity	56.0	0.4%	-1.4	752	1.4	5,770	9.7	1.5	49.0%	16.3%
PC1	Electricity	25.3	-5.9%	-0.4	210	0.5	2,371	10.7	1.2	11.0%	13.2%
POW	Electricity	12.1	-5.8%	0.6	1,232	9.8	1,037	11.7	1.0	3.2%	8.6%
NT2	Electricity	19.3	-2.0%	0.5	242	0.3	1,872	10.3	1.3	15.0%	12.8%
KBC	Industrial park	34.4	-3.2%	1.0	702	10.3	1,639	21.0	1.6	19.9%	7.8%
BCM	Industrial park	51.1	0%	0.9	2,300	0.1			3.3	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VJC	117.20	4.83	0.79	674400
SAB	156.80	1.10	0.29	312400
HVN	27.10	1.88	0.19	1.62MLN
LGC	56.50	6.60	0.18	400
VNM	89.70	0.34	0.17	5.48MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
PHP	21.00	8.81	0.08	317000.00
DNP	24.00	3.90	0.08	98300.00
DL1	10.90	7.92	0.05	8300
SLS	124.80	2.97	0.03	7800.00
DTD	34.00	3.34	0.03	318600

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
CTG	-0.01	-3.01	16.10MLN	1.11MLN
VCB	0.00	-3.00	2.35MLN	607060
VIC	0.00	-2.92	2.70MLN	373600
TCB	-0.01	-2.74	25.30MLN	192700
HPG	-0.01	-2.41	38.49MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHB	29.00	-3.33	-2.20	53.64MLN
BAB	26.00	-8.13	-2.10	325000
THD	192.80	-1.73	-1.28	903600
VND	52.40	-8.07	-1.09	5.76MLN
PVS	27.00	-10.00	-1.02	31.26MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
FTM	3.39	6.94	0.00	1.96MLN
VMD	33.95	6.93	0.01	33400
MDG	12.45	6.87	0.00	600
DBT	17.15	6.85	0.00	65400
SAV	28.10	6.84	0.01	190700

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
GMX	36.30	10.0	0.02	32200
PBP	8.80	10.0	0.00	6700
ECI	32.10	9.9	0.00	400
DNC	58.30	9.8	0.01	100
PPE	14.60	9.8	0.00	100.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
SMA	9.30	-7.00	0.00	200
FTS	27.25	-7.00	-0.07	603400
NKG	31.45	-6.95	-0.12	5.43MLN
LBM	54.90	-6.95	-0.01	3600
HAX	22.80	-6.94	-0.02	813300

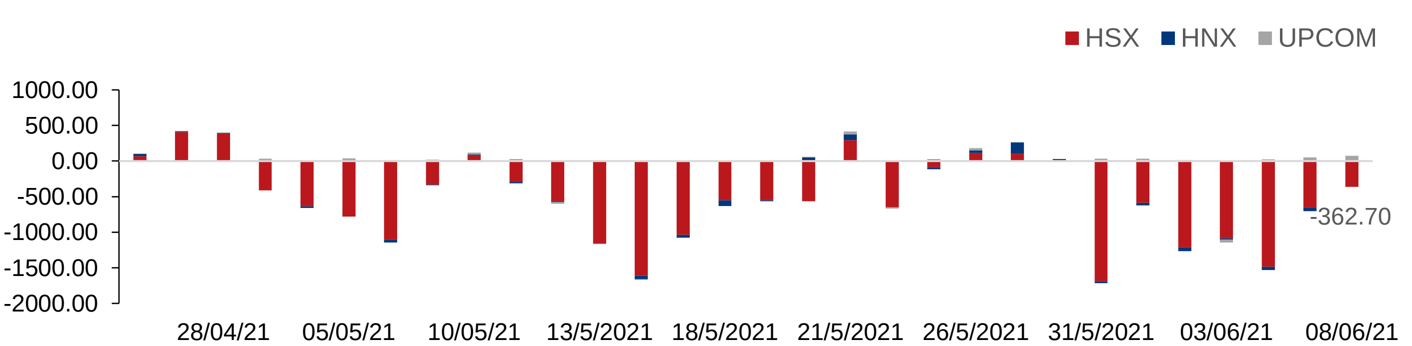
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
AAV	16.20	-10.00	-0.05	1.03MLN
ADC	24.30	-10.00	-0.01	100
PVS	27.00	-10.00	-1.02	31.26MLN
BSI	18.20	-9.90	-0.09	2.70MLN
THS	21.90	-9.88	-0.01	200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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