BSC

Wed, June 9, 2021

Vietnam Daily Review

A Rebound session

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/6/2021		•	
Week 7/6-11/6/2021		•	
Month 06/2021		•	

Market outlook

Stock market: Yesterday's correction continued in the morning session but quickly turned into a rebound movement in the afternoon session. Investment cash flow increased when 9/19 industry groups gained price. Meanwhile, foreign investors were net sellers on both HSX and HNX. Besides, market breadth remained positive with liquidity dropping sharply compared to the previous session, showing gradual return signs of positive sentiment to the market. According to our assessment, VNIndex may fluctuate in the range of 1330-1350 points.

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

Covered warrants: In the trading session on June 09, 2021, majority of coverred warrants increased following underlying securities. Trading value decreased slightly.

Technical analysis: LCG_Recovery

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

Highlights

• VN-Index +13.02 points, closing at 1332.90. HNX-Index +10.48 points, closed 316.87.

• Pulling the index up: VCB (+2.00); NVL (+1.77); CTG (+1.51); ACB (+1.31); TCB (+1.22).

• Pulling the index down: SSB (-0.91); VIC (-0.91); GAS (-0.36); VNM (-0.34); PLX (-0.31).

• The matched value of VN-Index reached VND 24,220 billion, -13.9% compared to the previous session. The total transaction value reached VND 25,868 billion.

• The fluctuation range is 27.96 points. The market had 222 gainers, 58 reference stocks and 170 losers.

• Foreign investors' net selling value: VND -640.3 billion on HOSE, including HPG (VND -515.8 billion), DXG (VND -427.7billion) and NVL (VND -136.1 billion). Foreign investors were net sellers on HNX with the value of VND -27.57 billion.

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VN-INDEX	**1332.90**
Value: 24224.68 bil	13.02 (0.99%)
Foreigners (net): -640.32 bil.	

HNX-INDEX	**316.87**
Value: 3618.41 bil	10.48 (3.42%)
Foreigners (net): -27.57 bil.	

UPCOM-INDEX	**87.25**
Value: 1.45 bil	0.85 (0.98%)
Foreigners (net): 20.02 bil.	

Macro indicators

	Value	% Chg
Oil price	70.5	0.60%
Gold price	1,889	-0.20%
USD/VND	22,990	0.11%
EUR/VND	28,001	0.20%
JPY/VND	21,001	0.13%
Interbank 1M interest	1.5%	6.13%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	71.4	HPG	-515.8
STB	57.7	DXG	-427.7
CTG	57.1	NVL	-136.1
OCB	56.4	GEX	-56.4
HDB	53.5	VND	-37.9

Source: BSC Research

Contents

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6/9/2021

Vietnam Daily Review

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Technical Analysis
LCG_Recovery

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

Outlook: LCG is in a recovery status after having a bearish period in the previous 3 months. Stock liquidity in recent sessions tends to increase gradually. The trend indicators are currently in a positive status. The RSI is above the value of 50 and the EMA12 has just crossed above the EMA26, so this stock has the potential to maintain its bullish momentum in the short term. LCG's nearest support is around 13. The stock's profit taking target is at 14.5, stop loss if 12.25 is penetrated.

Source: BSC, PTKT Itrade

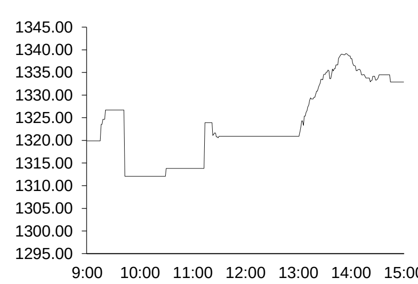
Bảng 1

Noticable sectors

Sectors	±%
Financial services	4.72%
Bank	2.55%
Information Technology	1.14%
Cars and spare parts	0.69%
Raw material	0.63%
Real Estate	0.60%
Construction and Materials	0.17%
Chemical	0.14%
Industrial Goods & Services	0.01%
Food and drink	-0.12%
Personal & Consumer Goods	-0.16%
Health	-0.18%
Petroleum	-0.41%
Retail	-0.44%
Electricity, water & petroleum	-0.44%
Insurance	-0.51%
Travel and Entertainment	-0.52%
L2 communication	-1.87%
Telecommunication	-3.23%

Exhibit 1

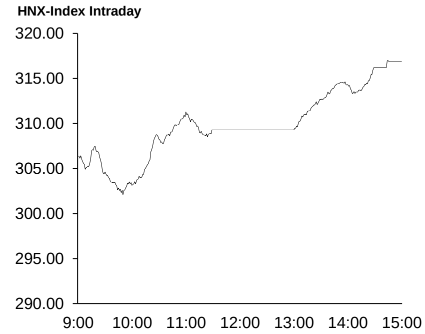
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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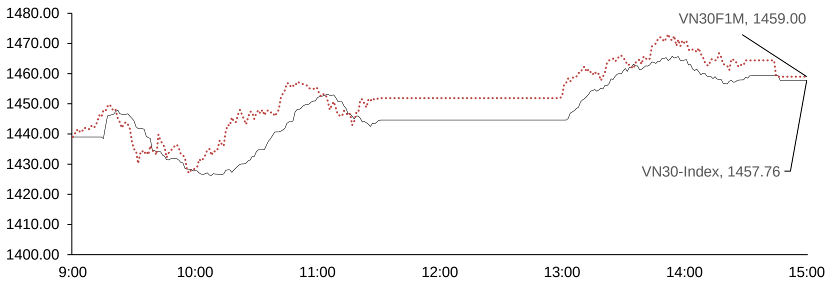
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
TCB	50.80	**2.63**	3.63
NVL	106.30	**6.05**	2.81
MBB	38.55	**3.35**	2.57
STB	29.60	**3.50**	2.10
HDB	33.40	**3.41**	1.50

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2106	1459.00	2.04%	1.24	13.3%	301,625	6/17/2021	10
VN30F2107	1451.00	1.86%	-6.76	-20.3%	765	7/15/2021	38
VN30F2109	1450.00	1.16%	-7.76	28.0%	151	9/16/2021	101
VN30F2112	1443.30	1.92%	-14.46	-18.8%	143	12/16/2021	192

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VNM	89.1	**-0.67**	-0.77
VIC	118.8	**-0.83**	-0.75
VJC	115.3	**-1.62**	-0.63
PLX	53.8	**-1.65**	-0.18
REE	55.5	**-0.89**	-0.09

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased strongly +18.79 points to 1457.76 points. Key stocks TCB. NVL, MBB, STB, HDB, CTG strongly impacted the increase of VN30. VN30 decreased early in the session to around 1430 points, before spending majority of trading time recovering positively to around 1460 points. VN30 might accumulate in coming sessions.

• All future contracts increased 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 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
CSTB2103	8/9/2021	61	2:1	183,600	45.89%	1,400	7,820	8.16%	5,873	1.33	20,800	18,000	29,600
CNVL2003	6/11/2021	2	10:1	1,495,100	31.32%	1,000	7,840	5.95%	4,234	1.85	73,979	63,979	106,300
CHPG2103	7/6/2021	27	2:1	80,600	35.90%	3,900	14,200	4.80%	4,250	3.34	49,800	42,000	50,300
CVPB2015	7/30/2021	51	1:1	34,800	36.48%	5,600	46,000	4.55%	45,972	1.00	31,600	26,000	71,800
CMBB2101	7/6/2021	27	2:1	270,000	36.22%	1,600	7,200	4.50%	6,321	1.14	29,200	26,000	38,550
CTCB2103	8/9/2021	61	2:1	347,900	36.98%	2,900	9,350	3.89%	7,798	1.20	41,300	35,500	50,800
CHPG2105	8/9/2021	61	2:1	227,800	35.90%	3,000	16,300	3.82%	4,474	3.64	48,000	42,000	50,300
CVPB2103	8/9/2021	61	2:1	352,600	36.48%	2,700	17,800	3.49%	17,794	1.00	41,900	36,500	71,800
CHPG2102	7/5/2021	26	1:1	92,200	35.90%	6,600	28,200	3.30%	9,462	2.98	47,600	41,000	50,300
CMBB2010	6/14/2021	5	1:1	135,500	36.22%	4,600	21,610	2.90%	22,560	0.96	20,600	16,000	38,550
CTCB2102	7/6/2021	27	2:1	267,500	36.98%	2,300	8,200	2.24%	7,463	1.10	40,600	36,000	50,800
CTCB2101	10/5/2021	118	1:1	126,200	36.98%	5,000	23,700	2.16%	9,960	2.38	36,000	31,000	50,800
CSTB2010	6/11/2021	2	2:1	500,000	45.89%	1,100	9,060	1.12%	8,802	1.03	14,199	11,999	29,600
CTCB2012	7/30/2021	51	1:1	89,000	36.98%	5,400	28,900	0.35%	28,946	1.00	27,400	22,000	50,800
CSTB2104	8/27/2021	79	1:1	136,000	45.89%	4,000	10,600	0.00%	7,213	1.47	26,900	22,900	29,600
CHPG2106	8/27/2021	79	2:1	116,300	35.90%	4,100	13,480	-0.22%	1,821	7.40	58,400	50,200	50,300
CHPG2108	8/12/2021	64	5:1	403,500	35.90%	1,200	5,590	-0.36%	122	45.82	48,124	43,713	50,300
CVHM2008	6/11/2021	2	10:1	1,554,200	31.03%	1,400	1,610	-2.42%	1,724	0.93	102,888	88,888	106,100
CVHM2106	8/12/2021	64	10:1	476,400	31.03%	1,300	3,440	-3.10%	175	19.65	131,668	118,668	106,100
CVIC2005	6/11/2021	2	10:1	993,600	32.31%	1,500	1,230	-20.13%	1,196	1.03	121,868	106,868	118,800
			Total	**7,882,800**	**36.81%****								

Note: ***Table includes covered warrant with the most trading values*** ***CR: Coversion rates***

Risk-free rate is 4.75% ***Remaining days: number of days to expiration***

*****Average annualized sigma*** **** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• In the trading session on June 09, 2021, majority of coverred warrants increased following underlying securities. Trading value decreased slightly.

• CFPT2101 and CSTB2101 increased strongly at 18.42% and 12.30% respectively. In contrast, CVIC2005 and CPNJ2103 decreased strongly at -20.13% and -18.60% respectively Trading value decreased by -0.73%. CNVL2003 had the most trading value, accounting for 14.59% of the market.

• CVJC2006, CVHM2008, CMBB2010, CVPB2101, and CVPB2103 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	136.4	0.3%	0.9	2,820	4.4	9,051	15.1	3.8	49.0%	27.2%
PNJ	Retail	95.8	-0.2%	1.0	947	1.8	4,974	19.3	3.8	49.0%	21.0%
BVH	Insurance	56.4	-1.1%	1.5	1,820	2.6	2,548	22.1	2.0	27.3%	9.5%
PVI	Insurance	35.6	0.0%	0.5	346	0.3	3,809	9.3	1.1	54.5%	12.2%
VIC	Real Estate	118.8	-0.8%	0.7	17,471	9.4	2,174	54.6	5.0	14.2%	9.0%
VRE	Real Estate	31.7	0.2%	1.1	3,132	10.2	1,175	27.0	2.4	30.1%	9.3%
VHM	Real Estate	106.1	0.8%	1.0	15,175	15.3	7,874	13.5	3.8	22.6%	33.6%
DXG	Real Estate	24.1	-6.9%	1.3	543	45.1	(61)		1.9	32.5%	-0.5%
SSI	Securities	46.7	6.1%	1.5	1,327	41.7	2,776	16.8	2.6	47.0%	16.2%
VCI	Securities	84.5	6.3%	1.0	612	12.2	5,703	14.8	2.8	21.6%	22.1%
HCM	Securities	38.2	2.8%	1.6	507	12.9	2,462	15.5	2.4	47.6%	16.4%
FPT	Technology	81.7	1.1%	0.9	3,224	12.5	4,103	19.9	4.4	49.0%	23.6%
FOX	Technology	82.2	0.9%	0.4	978	0.1	5,165	15.9	4.8	#VALUE!	30.0%
GAS	Oil & Gas	87.4	-0.8%	1.4	7,273	3.3	3,946	22.2	3.3	2.5%	14.9%
PLX	Oil & Gas	53.8	-1.6%	1.5	2,909	9.5	2,915	18.5	2.9	16.6%	16.8%
PVS	Oil & Gas	28.4	5.2%	1.7	590	24.4	1,375	20.6	1.1	8.5%	5.4%
BSR	Oil & Gas	19.3	4.9%	0.8	2,602	24.9	(909)	N/A N/A	1.9	41.1%	-8.7%
DHG	Pharmacy	95.3	-1.1%	0.3	542	0.0	5,647	16.9	3.3	54.5%	20.2%
DPM	Fertilizer	20.2	-0.7%	0.7	343	1.3	1,928	10.4	1.0	14.7%	9.4%
DCM	Fertilizer	17.9	0.6%	0.6	412	1.6	1,122	16.0	1.5	3.2%	9.4%
VCB	Banking	102.0	2.0%	1.1	16,448	10.5	5,709	17.9	3.7	23.3%	22.8%
BID	Banking	45.5	1.5%	1.3	7,948	8.7	2,048	22.2	2.3	16.7%	10.6%
CTG	Banking	50.5	3.1%	1.3	8,175	32.1	4,765	10.6	2.1	25.2%	20.9%
VPB	Banking	71.8	0.4%	1.2	7,663	103.9	4,626	15.5	3.1	15.4%	22.5%
MBB	Banking	38.6	3.4%	1.2	4,691	50.2	3,612	10.7	2.1	22.1%	21.6%
ACB	Banking	42.5	5.6%	1.0	3,989	22.6	3,992	10.6	2.4	30.0%	25.6%
BMP	Plastic	56.6	-0.2%	0.7	201	0.3	6,160	9.2	1.9	82.4%	20.3%
NTP	Plastic	48.5	3.2%	0.5	248	0.6	3,988	12.2	2.1	19.5%	17.8%
MSR	Resources	21.3	-0.9%	0.7	1,018	0.6	39	546.2	1.7	10.1%	0.3%
HPG	Steel	50.3	0.6%	1.1	9,782	89.2	4,056	12.4	3.4	27.0%	31.3%
HSG	Steel	43.2	2.2%	1.4	835	24.4	5,405	8.0	2.4	8.4%	35.0%
VNM	Consumer staples	89.1	-0.7%	0.7	8,096	11.7	4,682	19.0	5.9	54.8%	31.9%
SAB	Consumer staples	156.9	0.1%	0.8	4,375	0.6	7,561	20.8	5.1	62.9%	26.7%
MSN	Consumer staples	104.5	0.5%	0.9	5,337	4.8	1,281	81.6	7.6	32.8%	5.1%
SBT	Consumer staples	21.0	-0.9%	1.2	563	1.6	1,131	18.6	1.6	8.7%	8.7%
ACV	Transport	71.1	2.2%	0.8	6,730	0.4	577	123.2	4.1	3.5%	3.4%
VJC	Transport	115.3	-1.6%	1.1	2,715	3.2	2,256		4.1	18.4%	8.3%
HVN	Transport	27.4	0.9%	1.7	1,687	1.2	(9,327)		26.9	9.2%	-155.4%
GMD	Transport	39.0	1.0%	1.0	511	3.3	1,246	31.3	1.9	40.6%	6.2%
PVT	Transport	20.0	2.3%	1.3	281	9.1	2,281	8.7	1.3	12.8%	15.5%
VCS	Materials	98.7	0.0%	1.0	687	1.8	8,479	11.6	3.7	3.9%	39.2%
VGC	Materials	29.0	-2.9%	0.4	564	0.1	1,604	18.0	2.0	6.1%	10.9%
HT1	Materials	15.7	-0.6%	0.9	260	0.3	1,566	10.0	1.1	2.8%	11.0%
CTD	Construction	61.8	0.3%	1.0	200	0.8	3,352	18.4	0.6	44.4%	3.0%
CII	Construction	18.8	-1.1%	0.5	195	3.1	56	337.9	0.9	26.1%	0.2%
REE	Electricity	55.5	-0.9%	-1.4	746	0.8	5,770	9.6	1.4	49.0%	16.3%
PC1	Electricity	25.6	1.2%	-0.4	213	0.5	2,371	10.8	1.2	11.0%	13.2%
POW	Electricity	12.1	0.0%	0.6	1,232	7.7	1,037	11.7	1.0	3.1%	8.6%
NT2	Electricity	19.3	0.0%	0.5	242	0.3	1,872	10.3	1.3	15.0%	12.8%
KBC	Industrial park	35.0	1.9%	1.0	715	11.5	1,639	21.4	1.6	19.9%	7.8%
BCM	Industrial park	50.2	-2%	0.9	2,259	0.0			3.2	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	102.00	2.00	2.00	2.39MLN
NVL	106.30	6.05	1.77	3.53MLN
CTG	50.50	3.06	1.51	14.89MLN
ACB	42.45	5.60	1.31	12.57MLN
TCB	50.80	2.63	1.23	22.40MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHB	31.30	7.93	5.06	29.91MLN
VND	57.60	9.92	1.23	7.27MLN
BAB	27.10	4.23	1.00	287200
SHS	36.80	7.92	0.76	10.73MLN
PVS	28.40	5.19	0.48	20.03MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
SSB	-0.01	-0.91	2.64MLN	1.11MLN
VIC	0.00	-0.91	1.81MLN	607060
GAS	0.00	-0.36	866600	373600
VNM	0.00	-0.34	3.01MLN	192700
PLX	0.00	-0.31	4.05MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
PHP	20.50	-2.38	-0.02	85000
VHL	23.70	-6.32	-0.02	3800
SIC	20.20	-9.82	-0.02	100
PMC	68.30	-5.14	-0.02	2700
PLC	26.00	-2.26	-0.02	345200

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
DBT	18.35	7.00	0.01	1.44MLN
SMA	9.95	6.99	0.00	21600
VMD	36.30	6.92	0.01	68700
TGG	5.10	6.92	0.00	546400
SJS	52.70	6.90	0.11	337400

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
APS	14.30	10.0	0.05	2.06MLN
WSS	8.80	10.0	0.03	205900
ECI	35.30	10.0	0.00	100
VND	57.60	9.9	1.23	7.27MLN
BSI	20.00	9.9	0.08	1.81MLN

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
PSH	29.20	-7.30	-0.08	262400
ABS	38.60	-6.99	-0.06	140400
DXG	24.10	-6.95	-0.25	42.87MLN
MDG	11.60	-6.83	0.00	10300
FTM	3.16	-6.78	0.00	1.03MLN

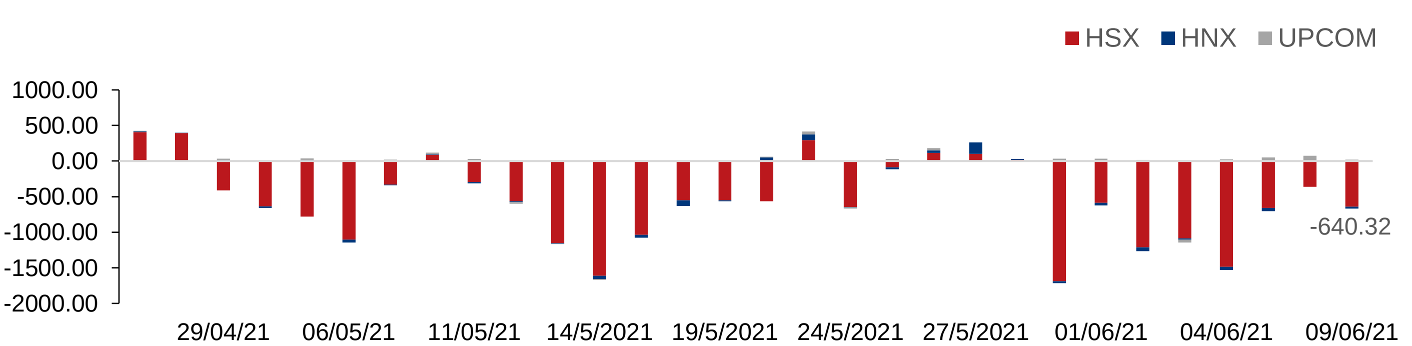
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
AMC	18.00	-10.00	-0.01	300
SIC	20.20	-9.82	-0.02	100
PPE	13.20	-9.59	0.00	8900
LM7	4.80	-9.43	0.00	100
PDC	4.90	-9.26	0.00	100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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