BSC

Thu, June 10, 2021

Vietnam Daily Review

Corrected session

Overview

BSC's Forecast on the stock market

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

Market outlook

Stock market: VNIndex mainly remained in the red during most of the trading time and has now slipped back below 1325. Investment cash flow was unchanged with 9/19 industry groups gaining. Meanwhile, foreign investors were net buyers on the HSX and net sellers on the HNX. Besides, market breadth turned negative with liquidity dropping compared to the previous session. According to our assessment, VNIndex will likely continue to fluctuate in the area of 1320-1335 in the next sessions

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

Covered warrants: In the trading session on June 10, 2021, majority of coverred warrants decreased following underlying securities. Trading value decreased strongly.

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

Highlights

• VN-Index -9.32 points, closed at 1323.58. HNX-Index -5.55 points, closed at 311.32.
• Pulling up the index: VNM (+1.82); HPG (+1.75); SAB (+0.68); VCI (+0.29); DCM (+0.19).
• Pulling the index down: VIC (-1.8); BID (-1.53); VCB (-1.49); VHM (-1.32); GVR (-0.85).
• The matched value of VN-Index reached VND 23,295 billion, -3.82% compared to the previous session. The total trading value reached VND 25,351 billion.
• Amplitude is 19.22 points. The market has 162 gainers, 49 reference codes and 236 losers.
• Foreign net-buying value: VND 250.25 billion on HOSE, include HPG (167.4 billion dong), VNM (91.7 billion dong) and SSI (90.3 billion dong). Foreigners were net sellers on the HNX with a value of -62.98 billion dong.

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VN-INDEX	**1323.58**
Value: 23295.4 bil	-9.32 (-0.7%)
Foreigners (net): 250.25 bil.	

HNX-INDEX	**311.32**
Value: 3452.22 bil	-5.55 (-1.75%)
Foreigners (net): -62.98 bil.	

UPCOM-INDEX	**87.17**
Value: 1.48 bil	-0.08 (-0.09%)
Foreigners (net): 22.62 bil.	

Macro indicators

	Value	% Chg
Oil price	69.9	-0.13%
Gold price	1,881	-0.42%
USD/VND	22,975	-0.07%
EUR/VND	27,917	-0.37%
JPY/VND	20,976	0.03%
Interbank 1M interest	1.4%	4.90%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	167.4	DXG	-155.8
VNM	91.7	VND	-99.4
SSI	90.3	NVL	-74.3
VCB	53.8	SAB	-55.3
STB	42.8	VIC	-41.0

Source: BSC Research

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Vietnam Daily Review

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Technical Analysis

ASM_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: ASM is in a recovery status after having a bearish period in the previous 4 months. Stock liquidity in recent sessions is still holding stable value. 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. The nearest support of ASM is at the area around 13.5. The stock's profit taking target is at 16, stop loss if 12.75 is penetrated.

Source: BSC, PTKT Itrade

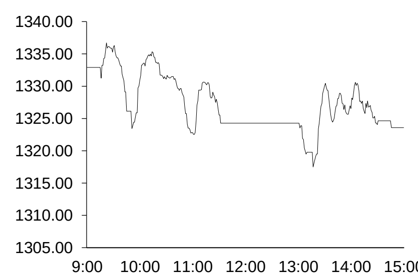
Bảng 1

Noticable sectors

Sectors	±%
Telecommunication	2.96%
Raw material	1.85%
Food and drink	1.67%
Insurance	0.71%
Financial services	0.52%
Information Technology	0.21%
Personal & Consumer Goods	0.17%
Construction and Materials	0.05%
Industrial Goods & Services	0.01%
Cars and spare parts	0.00%
L2 communication	-0.61%
Health	-0.76%
Retail	-0.78%
Chemical	-1.04%
Travel and Entertainment	-1.08%
Electricity, water & petroleum	-1.27%
Bank	-1.35%
Real Estate	-1.57%
Petroleum	-3.36%

Exhibit 1

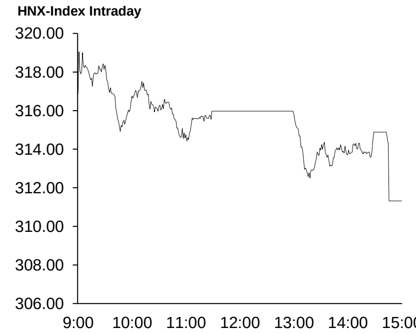
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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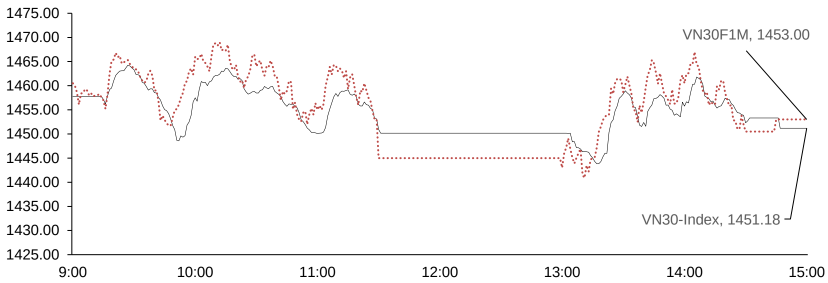
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VNM	92.20	**3.48**	3.97
HPG	51.60	**2.58**	3.92
PDR	83.20	**1.22**	0.24
SBT	21.70	**3.33**	0.19
FPT	81.90	**0.24**	0.18

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2106	1453.00	-0.41%	1.82	13.9%	343,846	6/17/2021	7
VN30F2107	1445.90	-0.35%	-5.28	35.0%	1,033	7/15/2021	35
VN30F2109	1438.00	-0.83%	-13.18	-54.3%	69	9/16/2021	98
VN30F2112	1432.30	-0.76%	-18.88	-38.5%	88	12/16/2021	189

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
TCB	50.1	**-1.38**	-1.95
VIC	116.5	**-1.94**	-1.73
NVL	103.6	**-2.54**	-1.70
STB	28.9	**-2.36**	-1.47
MBB	37.9	**-1.69**	-1.34

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index decreased −6.58 points to 1451.18 points. Key stocks such as TCB, VIC, STB, MBB, NVL strongly impacted the decrease of VN30. VN30 spent majority of trading time struggling around 1450-1460 points. VN30 might continue to accumulate in coming sessions.

• All future contracts decreased 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
CHPG2102	7/5/2021	25	1:1	24,900	35.97%	6,600	29,600	4.96%	10,742	2.76	47,600	41,000	51,600
CHPG2020	6/30/2021	20	1:1	36,900	35.97%	5,700	44,900	4.42%	25,668	1.75	31,700	26,000	51,600
CHPG2103	7/6/2021	26	2:1	199,600	35.97%	3,900	14,750	3.87%	4,882	3.02	49,800	42,000	51,600
CHPG2107	8/12/2021	63	5:1	217,900	35.97%	1,300	5,850	3.17%	170	34.37	48,463	43,684	51,600
CHPG2106	8/27/2021	78	2:1	115,900	35.97%	4,100	13,850	2.74%	2,197	6.30	58,400	50,200	51,600
CHPG2108	8/12/2021	63	5:1	425,900	35.97%	1,200	5,740	2.68%	167	34.31	48,124	43,713	51,600
CMBB2010	6/14/2021	4	1:1	89,800	36.13%	4,600	21,960	1.62%	21,908	1.00	20,600	16,000	37,900
CFPT2016	6/22/2021	12	5:1	250,500	30.35%	2,580	9,040	0.67%	6,396	1.41	54,137	43,034	81,900
CMWG2013	6/30/2021	20	2:1	25,300	29.27%	12,000	23,470	0.30%	19,775	1.19	118,339	94,672	135,300
CHPG2105	8/9/2021	60	2:1	146,900	35.97%	3,000	16,320	0.12%	5,070	3.22	48,000	42,000	51,600
CVPB2015	7/30/2021	50	1:1	38,600	36.46%	5,600	46,000	0.00%	45,969	1.00	31,600	26,000	71,800
CVPB2103	8/9/2021	60	2:1	255,400	36.46%	2,700	17,660	-0.79%	17,792	0.99	41,900	36,500	71,800
CTCB2012	7/30/2021	50	1:1	90,100	36.98%	5,400	28,600	-1.04%	28,243	1.01	27,400	22,000	50,100
CTCB2103	8/9/2021	60	2:1	168,500	36.98%	2,900	9,200	-1.60%	7,448	1.24	41,300	35,500	50,100
CMBB2101	7/6/2021	26	2:1	118,400	36.13%	1,600	7,060	-1.94%	5,994	1.18	29,200	26,000	37,900
CSTB2104	8/27/2021	78	1:1	80,400	46.00%	4,000	10,380	-2.08%	6,573	1.58	26,900	22,900	28,900
CSTB2014	6/14/2021	4	1:1	118,200	46.00%	3,800	17,000	-5.03%	16,906	1.01	15,800	12,000	28,900
CVRE2013	7/30/2021	50	1:1	127,800	35.91%	5,000	6,410	-5.60%	3,864	1.66	32,500	27,500	30,800
CVHM2106	8/12/2021	63	10:1	207,500	31.13%	1,300	3,230	-6.10%	131	24.65	131,668	118,668	104,100
CVPB2104	8/27/2021	78	3:1	133,200	36.46%	2,500	8,000	-8.57%	7,776	1.03	56,500	49,000	71,800
			Total	**2,871,700**	**36.30%****								

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 10, 2021, majority of coverred warrants decreased following underlying securities. Trading value decreased strongly.

• CVNM2104 and CPNJ2103 increased strongly at 11.39% and 10.29% respectively. In contrast, CVRE2104 and CREE2101 decreased strongly at -13.04% and -10.00% respectively Trading value decreased by -42.25%. CVPB2103 had the most trading value, accounting for 9.70% of the market.

• CVPB2101, CVPB2103, CMBB2010, CVPB2015, and CTCB2012 have market prices closest to theoretical prices. CVPB2015, CHPG2101, and CHPG2020 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	135.3	-0.8%	0.9	2,797	4.0	9,051	14.9	3.7	49.0%	27.2%
PNJ	Retail	95.8	0.0%	1.0	947	1.2	4,974	19.3	3.8	49.0%	21.0%
BVH	Insurance	55.5	-1.6%	1.5	1,791	2.4	2,548	21.8	2.0	27.3%	9.5%
PVI	Insurance	39.1	9.8%	0.5	380	1.2	3,809	10.3	1.2	54.5%	12.2%
VIC	Real Estate	116.5	-1.9%	0.7	17,133	15.0	2,174	53.6	4.9	14.2%	9.0%
VRE	Real Estate	30.8	-2.8%	1.1	3,043	7.0	1,175	26.2	2.3	30.2%	9.3%
VHM	Real Estate	104.1	-1.9%	1.0	14,889	15.4	7,874	13.2	3.8	22.6%	33.6%
DXG	Real Estate	23.6	-2.1%	1.3	532	20.6	(61)		1.8	32.4%	-0.5%
SSI	Securities	47.0	0.6%	1.5	1,335	30.6	2,776	16.9	2.7	47.1%	16.2%
VCI	Securities	90.4	7.0%	1.0	654	18.8	5,703	15.9	3.0	21.6%	22.1%
HCM	Securities	38.2	-0.1%	1.6	506	8.9	2,462	15.5	2.4	47.6%	16.4%
FPT	Technology	81.9	0.2%	0.9	3,231	7.9	4,103	20.0	4.4	49.0%	23.6%
FOX	Technology	81.6	-0.7%	0.4	971	0.1	5,165	15.8	4.7	0.0%	30.0%
GAS	Oil & Gas	86.1	-1.5%	1.4	7,165	3.9	3,946	21.8	3.3	2.5%	14.9%
PLX	Oil & Gas	52.5	-2.4%	1.5	2,839	7.1	2,915	18.0	2.8	16.7%	16.8%
PVS	Oil & Gas	26.9	-5.3%	1.7	559	18.8	1,375	19.6	1.0	8.4%	5.4%
BSR	Oil & Gas	18.4	-4.7%	0.8	2,480	12.0	(909)	N/A N/A	1.8	41.1%	-8.7%
DHG	Pharmacy	94.5	-0.8%	0.3	537	0.0	5,647	16.7	3.3	54.6%	20.2%
DPM	Fertilizer	21.5	6.7%	0.7	366	3.8	1,928	11.1	1.1	14.7%	9.4%
DCM	Fertilizer	19.2	7.0%	0.6	441	8.7	1,122	17.1	1.6	3.2%	9.4%
VCB	Banking	101.8	-0.2%	1.1	16,416	10.0	5,709	17.8	3.7	23.2%	22.8%
BID	Banking	43.9	-3.4%	1.3	7,677	8.6	2,048	21.4	2.2	16.7%	10.6%
CTG	Banking	49.5	-2.0%	1.3	8,013	25.2	4,765	10.4	2.0	25.2%	20.9%
VPB	Banking	71.8	0.0%	1.2	7,663	236.9	4,626	15.5	3.1	15.4%	22.5%
MBB	Banking	37.9	-1.7%	1.2	4,612	25.9	3,612	10.5	2.1	21.7%	21.6%
ACB	Banking	34.1	0.4%	1.0	4,006	21.1	3,194	10.7	2.4	30.0%	25.6%
BMP	Plastic	57.0	0.7%	0.7	203	0.1	6,160	9.3	2.0	82.4%	20.3%
NTP	Plastic	48.9	0.8%	0.5	250	0.3	3,988	12.3	2.1	19.4%	17.8%
MSR	Resources	21.1	-0.9%	0.7	1,008	0.6	39	541.0	1.7	10.1%	0.3%
HPG	Steel	51.6	2.6%	1.1	10,035	65.7	4,056	12.7	3.5	26.8%	31.3%
HSG	Steel	43.5	0.7%	1.4	841	19.0	5,405	8.0	2.4	8.3%	35.0%
VNM	Consumer staples	92.2	3.5%	0.7	8,378	22.2	4,682	19.7	6.2	54.7%	31.9%
SAB	Consumer staples	160.0	2.0%	0.8	4,461	4.8	7,561	21.2	5.2	62.9%	26.7%
MSN	Consumer staples	103.1	-1.3%	0.9	5,292	3.9	1,281	80.5	7.5	32.8%	5.1%
SBT	Consumer staples	21.7	3.3%	1.2	582	3.2	1,131	19.2	1.7	8.7%	8.7%
ACV	Transport	69.8	-1.8%	0.8	6,607	0.4	577	121.0	4.0	3.5%	3.4%
VJC	Transport	113.8	-1.3%	1.1	2,680	3.1	2,256		4.1	18.4%	8.3%
HVN	Transport	27.0	-1.3%	1.7	1,665	0.8	(9,327)		26.6	9.2%	-155.4%
GMD	Transport	40.2	3.1%	1.0	527	5.2	1,246	32.3	2.0	40.7%	6.2%
PVT	Transport	19.4	-2.8%	1.3	273	3.6	2,281	8.5	1.3	12.7%	15.5%
VCS	Materials	100.8	2.1%	1.0	701	1.6	8,479	11.9	3.8	3.9%	39.2%
VGC	Materials	28.0	-3.3%	0.4	546	0.3	1,604	17.5	1.9	6.1%	10.9%
HT1	Materials	15.7	0.0%	0.9	260	0.3	1,566	10.0	1.1	2.8%	11.0%
CTD	Construction	61.8	0.0%	1.0	200	0.4	3,352	18.4	0.6	44.0%	3.0%
CII	Construction	18.2	-3.2%	0.5	189	3.1	56	327.1	0.9	25.6%	0.2%
REE	Electricity	54.5	-1.8%	-1.4	732	2.4	5,770	9.4	1.4	49.0%	16.3%
PC1	Electricity	27.4	6.8%	-0.4	227	1.6	2,371	11.5	1.3	10.9%	13.2%
POW	Electricity	11.9	-1.7%	0.6	1,212	6.0	1,037	11.5	1.0	3.1%	8.6%
NT2	Electricity	19.3	0.0%	0.5	242	0.3	1,872	10.3	1.3	14.9%	12.8%
KBC	Industrial park	33.8	-3.4%	1.0	690	6.0	1,639	20.6	1.6	19.9%	7.8%
BCM	Industrial park	50.2	0%	0.9	2,259	0.0			3.2	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VNM	92.20	3.48	1.77	5.62MLN
HPG	51.60	2.58	1.18	29.31MLN
SAB	160.00	1.98	0.54	690600
SSB	41.30	2.74	0.36	3.34MLN
VCI	90.40	6.98	0.27	4.89MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
VND	37.70	4.58	0.39	18.16MLN
PVI	39.10	9.83	0.18	721400.00
VCS	100.80	2.13	0.10	369200
LAS	12.40	5.08	0.03	1.71MLN
CSC	47.40	4.18	0.03	333900

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	0.00	-2.13	2.93MLN	1.11MLN
VHM	0.00	-1.83	3.37MLN	607060
BID	0.00	-1.70	4.46MLN	373600
CTG	0.00	-1.02	11.56MLN	192700
GVR	0.00	-0.87	4.22MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHB	29.50	-5.75	-3.96	18.31MLN
PVS	26.90	-5.28	-0.51	15.72MLN
BAB	26.60	-1.85	-0.46	90700
NVB	18.90	-3.57	-0.41	7.33MLN
THD	193.00	-0.52	-0.38	1.02MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
DPG	42.05	7.00	0.03	1.49MLN
CMX	15.30	6.99	0.01	582600
DCM	19.15	6.98	0.18	10.62MLN
VCI	90.40	6.98	0.27	4.89MLN
IDI	6.93	6.94	0.03	4.85MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
AMC	19.80	10.0	0.00	100
NHC	37.40	10.0	0.01	100
VC2	14.30	10.0	0.01	65300
LBE	23.20	10.0	0.00	200
HEV	15.60	9.9	0.00	4500.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
PGI	19.30	-7.66	-0.04	1400
ABS	35.90	-6.99	-0.06	220000
FTM	2.94	-6.96	0.00	498500.00
PVD	22.20	-6.92	-0.19	18.62MLN
SFC	25.95	-6.82	-0.01	600

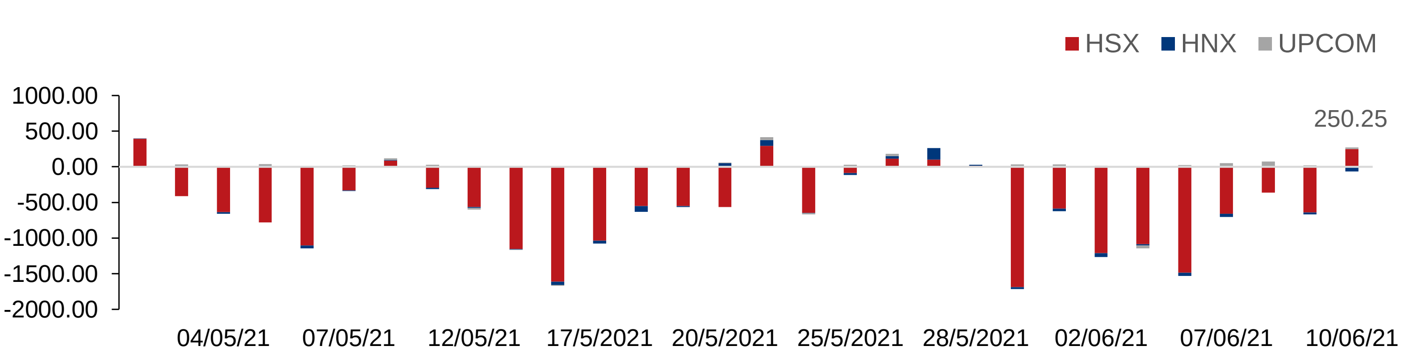
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
PEN	8.10	-10.00	0.00	200
CMC	5.90	-9.23	0.00	400
CTT	9.90	-9.17	0.00	1000
VTL	12.10	-9.02	-0.01	500
TFC	8.10	-8.99	-0.01	16400

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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