

Fri, June 11, 2021

Vietnam Daily Review

A Rebound session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/6/2021		•	
Week 14/6-18/6/2021		•	
Month 06/2021		•	

Market outlook

Stock market: After yesterday's correction, VN-Index recovered strongly in today's session. Investment money flowed strongly into the market with 18/19 industry groups gaining. Meanwhile, foreign investors were net buyers on both HSX and HNX. Besides, market breadth turned positive with a slight decrease in liquidity compared to the previous session. With both domestic and foreign cash flows reinforcing the market's momentum, VN-Index may move in the range of 1330-1380 next week.

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

Covered warrants: In the trading session on June 11, 2021, majority of covered warrants increased following underlying securities. Trading value increased strongly.

Technical analysis: BVH_Recovery

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

Highlights

- VN-Index **+28.16 points**, closing at **1351.74**. HNX-Index **+5.37 points**, closing at **316.69**.
- Pulling the index up: **CTG (+3.47)**; **TCB (+2.40)**; **VHM (+1.75)**; **BID (+1.43)**; **VIC (+1.39)**.
- Pulling the index down: **VNM (-0.11)**; **SBT (-0.07)**; **VPB (-0.06)**; **VCG (-0.04)**; **HPX (-0.03)**.
- The matching value of VN-Index reached **VND 23,295 billion**, **-3.55%** compared to the previous session. The total transaction value reached VND 23,756 billion.
- The fluctuation range is 30.39 points. The market had **203** gainers, 46 reference stocks and **104** losers.
- Foreign investors' net buying value: **610.09 billion dong** on HOSE, including **PLX (VND 139.6 billion)**, **VHM (VND 96.4 billion)** and **KDH (VND 72.0 billion)**. Foreign investors were net buyers on HNX with the value of **VND 8.77 billion**.

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VN-INDEX **1351.74**
Value: 22583.37 bil **28.16 (2.13%)**
Foreigners (net): 610.09 bil.

HNX-INDEX **316.69**
Value: 3515.2 bil **5.37 (1.72%)**
Foreigners (net): 8.77 bil.

UPCOM-INDEX **88.93**
Value: 1.56 bil **1.76 (2.02%)**
Foreigners (net): 22.86 bil.

Macro indicators		
	Value	% Chg
Oil price	70.4	0.11%
Gold price	1,894	-0.22%
USD/VND	22,973	0.05%
EUR/VND	27,939	-0.02%
JPY/VND	20,974	-0.14%
Interbank 1M interest	1.5%	14.57%
5Y VN treasury Yield	1.1%	-1.77%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
PLX	139.6	DXG	-133.8
VHM	96.4	HPG	-75.8
KDH	72.0	GEX	-44.1
STB	67.7	LPB	-30.2
PDR	47.8	VIC	-15.3
Source: BSC Research			

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Technical Analysis

BVH_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: BVH is in a status of recovery after a bearish period in the previous 2 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 level of BVH is at the 56-56.5 area. The stock's profit taking target is at 63.5, stop loss if 54.5 is penetrated.



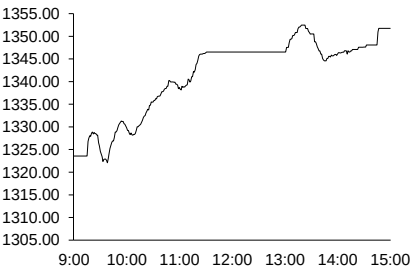
Bảng 1

Noticable sectors

Sectors	±%
Financial services	3.75%
Insurance	3.35%
Petroleum	2.99%
Bank	2.82%
Travel and Entertainment	2.76%
Raw material	2.61%
Information Technology	1.89%
Industrial Goods & Services	1.88%
Real Estate	1.74%
Construction and Materials	1.52%
Chemical	1.51%
Personal & Consumer Goods	1.44%
Retail	1.36%
Food and drink	0.99%
Electricity, water & petroleum	0.88%
L2 communication	0.87%
Health	0.63%
Cars and spare parts	0.59%
Telecommunication	0.00%

Exhibit 1

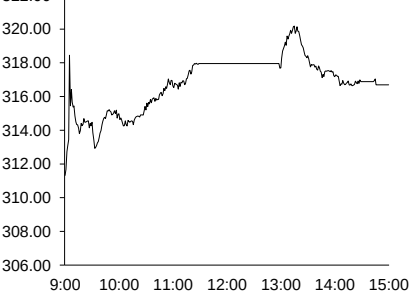
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

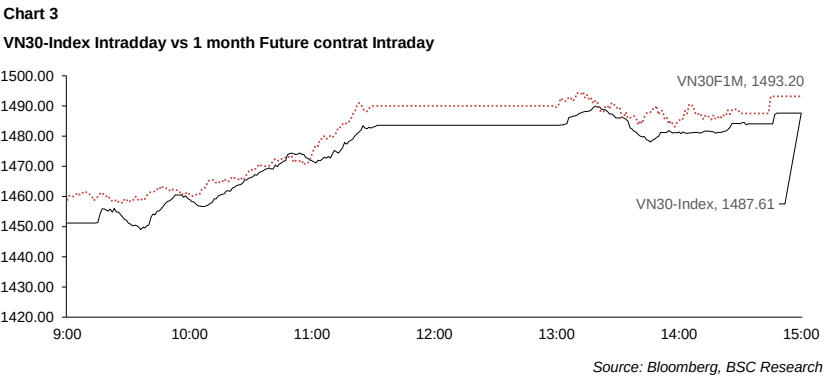


Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2106	1493.20	2.77%	5.59	-33.2%	230,017	6/17/2021	6
VN30F2107	1479.30	2.31%	-8.31	0.2%	1,035	7/15/2021	34
VN30F2109	1470.10	1.65%	-17.51	8.7%	75	9/16/2021	97
VN30F2112	1464.10	2.22%	-23.51	33.0%	117	12/16/2021	188

Source: Bloomberg, BSC Research

Outlook:

- VN30 Index increased strongly +36.43 points to 1487.61 points. Key stocks such as TCB, STB, HPG, CTG, MBB strongly impacted the increase of VN30. VN30 rose positively in the morning session, before spending majority of trading time in the afternoon session struggling around 1480-1485 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 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	108	5:1	254,400	38.12%	1,100	4,370	9.80%	1,164	3.75	94,388	88,888	87,400
CPDR2102	9/27/2021	108	5:1	185,100	38.12%	1,100	4,910	8.87%	1,411	3.48	94,499	88,999	87,400
CTCB2103	8/9/2021	59	2:1	550,700	37.30%	2,900	10,000	8.70%	8,689	1.15	41,300	35,500	52,600
CSTB2104	8/27/2021	77	1:1	67,200	46.38%	4,000	11,200	7.90%	8,036	1.39	26,900	22,900	30,500
CTCB2012	7/30/2021	49	1:1	152,300	37.30%	5,400	30,800	7.69%	30,740	1.00	27,400	22,000	52,600
CTCB2104	8/27/2021	77	2:1	90,700	37.30%	2,000	7,500	6.99%	4,074	1.84	49,800	45,800	52,600
CTCB2102	7/6/2021	25	2:1	260,100	37.30%	2,300	8,660	6.91%	8,358	1.04	40,600	36,000	52,600
CHPG2102	7/5/2021	24	1:1	22,900	36.07%	6,600	31,100	5.07%	12,231	2.54	34,996	30,144	53,100
CHPG2105	8/9/2021	59	2:1	433,800	36.07%	3,000	17,000	4.17%	5,778	2.94	48,000	42,000	53,100
CSTB2103	8/9/2021	59	2:1	215,300	46.38%	1,400	8,000	3.23%	6,320	1.27	20,800	18,000	30,500
CMBB2101	7/6/2021	25	2:1	236,800	36.34%	1,600	7,270	2.97%	6,742	1.08	29,200	26,000	39,400
CTCB2101	10/5/2021	116	1:1	122,500	37.30%	5,000	24,500	2.94%	11,734	2.09	36,000	31,000	52,600
CFPT2016	6/22/2021	11	5:1	332,300	30.40%	2,580	9,270	2.54%	6,714	1.38	54,137	43,034	83,500
CHPG2104	7/5/2021	24	3:1	84,200	36.07%	1,500	9,200	2.11%	2,831	3.25	36,247	32,938	53,100
CHPG2103	7/6/2021	25	2:1	150,900	36.07%	3,900	14,990	1.63%	5,622	2.67	36,614	30,879	53,100
CHPG2106	8/27/2021	77	2:1	112,100	36.07%	4,100	14,010	1.16%	2,680	5.23	42,937	36,908	53,100
CHPG2020	6/30/2021	19	1:1	24,700	36.07%	5,700	45,000	0.22%	27,164	1.66	23,307	19,116	53,100
CVHM2106	8/12/2021	62	10:1	403,000	31.19%	1,300	3,230	0.00%	168	19.25	131,668	118,668	106,000
CVPB2103	8/9/2021	59	2:1	114,800	36.48%	2,700	17,500	-0.91%	17,740	0.99	41,900	36,500	71,700
CVPB2015	7/30/2021	49	1:1	27,400	36.48%	5,600	45,400	-1.30%	45,865	0.99	31,600	26,000	71,700
Total				3,841,200	37.14%**								
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 June 11, 2021, majority of covered warrants increased following underlying securities. Trading value increased strongly.
- CPNJ2101 and CMSN2101 increased strongly at 10.31% and 10.04% respectively. Trading value increased by 28.70%. CHPG2105 had the most trading value, accounting for 12.17% of the market.
- CVPB2101, CVPB2103, CVPB2015, CTCB2012, and CTCB2102 have market prices closest to theoretical prices. CHPG2101, CVPB2015, 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	137.0	1.3%	0.9	2,832	4.9	9,051	15.1	3.8	49.0%	27.2%
PNJ	Retail	96.9	1.1%	1.0	958	1.4	4,974	19.5	3.8	49.0%	21.0%
BVH	Insurance	57.3	3.2%	1.5	1,849	3.5	2,548	22.5	2.1	27.2%	9.5%
PVI	Insurance	41.8	6.9%	0.5	406	0.4	3,809	11.0	1.3	54.6%	12.2%
VIC	Real Estate	118.0	1.3%	0.7	17,353	8.8	2,174	54.3	5.0	14.1%	9.0%
VRE	Real Estate	31.5	2.3%	1.1	3,112	5.8	1,175	26.8	2.4	30.4%	9.3%
VHM	Real Estate	106.0	1.8%	1.0	15,160	17.7	7,874	13.5	3.8	22.6%	33.6%
DXG	Real Estate	25.3	7.0%	1.3	569	22.2	(61)		2.0	32.3%	-0.5%
SSI	Securities	50.1	6.6%	1.5	1,423	47.3	2,776	18.0	2.8	46.9%	16.2%
VCI	Securities	91.8	1.5%	1.0	665	9.7	5,703	16.1	3.1	21.7%	22.1%
HCM	Securities	39.4	3.3%	1.6	523	9.4	2,462	16.0	2.5	47.7%	16.4%
FPT	Technology	83.5	2.0%	0.9	3,295	8.5	4,103	20.4	4.5	49.0%	23.6%
FOX	Technology	85.1	4.3%	0.4	1,012	0.2	5,165	16.5	4.9	0.0%	30.0%
GAS	Oil & Gas	87.0	1.0%	1.4	7,240	1.5	3,946	22.1	3.3	2.5%	14.9%
PLX	Oil & Gas	54.0	2.9%	1.5	2,920	12.0	2,915	18.5	2.9	16.8%	16.8%
PVS	Oil & Gas	28.2	4.8%	1.7	586	19.7	1,375	20.5	1.1	7.9%	5.4%
BSR	Oil & Gas	19.3	4.9%	0.8	2,602	16.5	(909)	N/A	N/A	41.1%	-8.7%
DHG	Pharmacy	94.1	-0.4%	0.3	535	0.2	5,647	16.7	3.3	54.6%	20.2%
DPM	Fertilizer	21.2	-1.4%	0.7	361	2.2	1,928	11.0	1.0	14.7%	9.4%
DCM	Fertilizer	19.1	-0.5%	0.6	438	3.8	1,122	17.0	1.6	2.5%	9.4%
VCB	Banking	102.8	1.0%	1.1	16,577	9.1	5,709	18.0	3.8	23.3%	22.8%
BID	Banking	45.2	3.0%	1.3	7,904	12.4	2,048	22.1	2.3	16.7%	10.6%
CTG	Banking	52.9	6.9%	1.3	8,564	40.5	4,765	11.1	2.2	25.2%	20.9%
VPB	Banking	71.7	-0.1%	1.2	7,652	92.8	4,626	15.5	3.1	15.4%	22.5%
MBB	Banking	39.4	4.0%	1.2	4,794	42.5	3,612	10.9	2.1	21.7%	21.6%
ACB	Banking	34.7	1.6%	1.0	4,071	14.3	3,194	10.8	2.5	30.0%	25.6%
BMP	Plastic	57.8	1.4%	0.7	206	0.2	6,160	9.4	2.0	82.5%	20.3%
NTP	Plastic	49.4	1.0%	0.5	253	0.1	3,988	12.4	2.1	19.4%	17.8%
MSR	Resources	21.3	0.9%	0.7	1,018	0.8	39	546.2	1.7	10.1%	0.3%
HPG	Steel	53.1	2.9%	1.1	10,327	66.4	4,056	13.1	3.6	26.5%	31.3%
HSG	Steel	44.1	1.3%	1.4	852	18.2	5,405	8.1	2.4	8.2%	35.0%
VNM	Consumer staples	92.0	-0.2%	0.7	8,360	11.7	4,682	19.7	6.1	54.7%	31.9%
SAB	Consumer staples	164.1	2.6%	0.8	4,575	2.6	7,561	21.7	5.3	62.9%	26.7%
MSN	Consumer staples	106.0	2.8%	0.9	5,414	8.1	1,281	82.7	7.7	32.8%	5.1%
SBT	Consumer staples	21.3	-1.8%	1.2	572	3.5	1,131	18.8	1.7	8.7%	8.7%
ACV	Transport	72.0	3.2%	0.8	6,815	0.8	577	124.8	4.2	3.5%	3.4%
VJC	Transport	115.5	1.5%	1.1	2,720	4.0	2,256		4.1	18.4%	8.3%
HVN	Transport	28.5	5.6%	1.7	1,757	1.8	(9,327)		28.1	9.2%	-155.4%
GMD	Transport	41.3	2.7%	1.0	541	5.5	1,246	33.2	2.1	40.8%	6.2%
PVT	Transport	20.3	4.4%	1.3	285	5.6	2,281	8.9	1.3	12.7%	15.5%
VCS	Materials	107.3	6.4%	1.0	746	4.6	8,479	12.7	4.1	3.9%	39.2%
VGC	Materials	28.3	1.1%	0.4	552	0.1	1,604	17.6	1.9	6.0%	10.9%
HT1	Materials	15.9	1.0%	0.9	263	0.4	1,566	10.1	1.1	2.8%	11.0%
CTD	Construction	62.8	1.6%	1.0	203	1.3	3,352	18.7	0.6	44.0%	3.0%
CII	Construction	19.0	4.4%	0.5	197	2.5	56	341.5	1.0	25.3%	0.2%
REE	Electricity	54.9	0.7%	-1.4	738	1.9	5,770	9.5	1.4	49.0%	16.3%
PC1	Electricity	27.1	-1.1%	-0.4	225	0.5	2,371	11.4	1.3	11.0%	13.2%
POW	Electricity	12.1	1.3%	0.6	1,227	3.8	1,037	11.6	1.0	3.1%	8.6%
NT2	Electricity	19.6	1.6%	0.5	245	0.3	1,872	10.5	1.4	14.9%	12.8%
KBC	Industrial park	34.4	1.8%	1.0	703	5.4	1,639	21.0	1.6	19.9%	7.8%
BCM	Industrial park	52.0	4%	0.9	2,340	0.1			3.3	2.0%	

Market statistics

Top 5 leaders on the HSX				
Ticker	Price	% Change	Index pt	Volume
CTG	52.90	6.87	3.47	17.96MLN
TCB	52.60	4.99	2.40	29.60MLN
VHM	106.00	1.83	1.75	3.88MLN
BID	45.20	2.96	1.43	6.39MLN
VIC	118.00	1.29	1.39	1.73MLN

Top 5 laggards on the HSX				
Ticker	Price	% Change	Index pt	Volume
VNM	0.00	-0.12	2.94MLN	1.11MLN
SBT	0.00	-0.07	3.69MLN	607060
VPB	0.00	-0.07	30.02MLN	373600
VCG	0.00	-0.04	260600	192700
HPX	0.00	-0.03	822500	611640

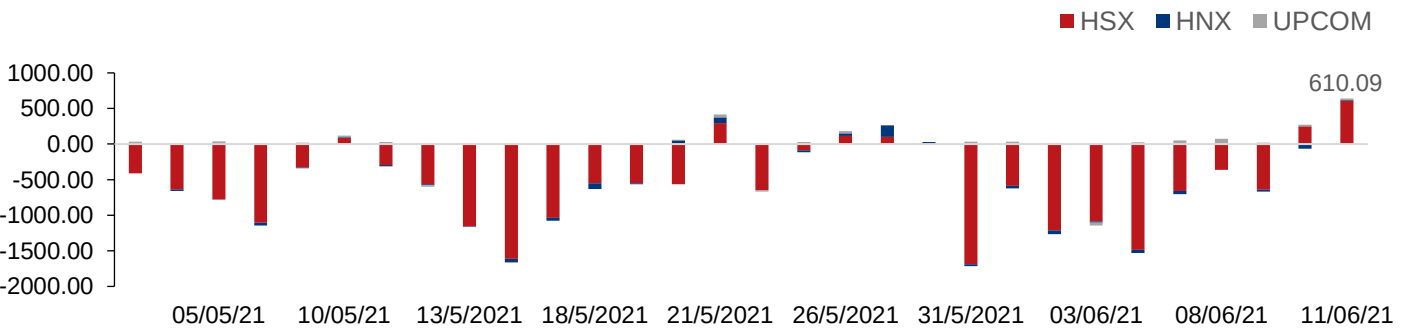
Top 5 gainers on the HSX				
Ticker	Price	% Change	Index pt	Volume
HVH	10.70	7.00	0.01	2.53MLN
DXG	25.25	6.99	0.24	20.79MLN
MIG	20.70	6.98	0.05	2.23MLN
HTL	17.65	6.97	0.00	3900
TN1	58.40	6.96	0.02	20800

Top 5 cổ phiếu giảm mạnh nhất trên HSX				
Ticker	Price	% Change	Index pt	Volume
VMD	33.50	-6.94	-0.01	30400
SFC	24.25	-6.55	-0.01	2100
CLC	34.70	-6.22	-0.02	17200.00
UDC	6.05	-6.20	0.00	53600
SHP	19.55	-5.78	-0.03	33100

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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