BSC

Overview

Tue, June 15, 2021

Vietnam Daily Review

Approaching the old peak

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/6/2021		•	
Week 14/6-18/6/2021		•	
Month 06/2021		•	

Market outlook

Stock market: VNIndex mainly struggled around the reference level in the morning session but maintained the green color in the afternoon session and has now surpassed the threshold of 1365. Investment cash flow declined and only 10/19 industry groups gained. Meanwhile, foreign investors were net buyers on the HSX and net sellers on the HNX. Besides, market breadth remained in equilibrium with liquidity not much different from the previous session. According to our assessment, VNIndex may surpass 1370 level in the next session but selling pressure will also strengthen in this area.

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

Covered warrants: In the trading session on June 15, 2021, majority of coverred warrants decreased, while underlying securities diverged in terms of price. Trading value increased.

Technical analysis: BMP_ Rising

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

Highlights

• VN-Index +5.64 points, closed at 1367.36. HNX-Index -0.72 points, closed at 318.29.
• Pulling up the index: VHM (+2.45); GVR (+2.36); VIC (+1.57); VCB (+0.8); ACB (+0.75).
• Pulling the index down: VPB (-2.73); SSB (-0.53); HPG (-0.48); LPB (-0.46); GAS (-0.41).
• The matched value of VN-Index reached VND 23,183 billion, -0.19% compared to the previous session. The total trading value reached VND 24,425 billion.
• Amplitude is 16.13 points. The market has 183 gainers, 63 reference codes and 198 losers.
• Foreign net-buying value: VND 95.78 billion on HOSE, include VIC (104.4 billion dong), PLX (96.9 billion dong) and VRE (84.9 billion dong). Foreigners were net sellers on the HNX with a value of -2.14 billion dong.

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VN-INDEX	**1367.36**
Value: 23183.88 bil	5.64 (0.41%)
Foreigners (net): 95.78 bil.	

HNX-INDEX	**318.29**
Value: 3515.2 bil	-0.72 (-0.23%)
Foreigners (net): -2.14 bil.	

UPCOM-INDEX	**88.87**
Value: 1.29 bil	0.04 (0.05%)
Foreigners (net): 10.18 bil.	

Macro indicators

	Value	% Chg
Oil price	71.1	0.32%
Gold price	1,864	-0.14%
USD/VND	22,951	-0.20%
EUR/VND	27,870	0.09%
JPY/VND	20,852	-0.19%
Interbank 1M interest	1.5%	0.74%
5Y VN treasury Yield	1.1%	0.35%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VIC	104.4	KDC	-323.1
PLX	96.9	VPB	-96.4
VRE	84.9	KBC	-71.1
VHM	70.2	MBB	-68.4
PDR	64.8	LPB	-37.0

Source: BSC Research

Contents

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Technical Analysis

BMP_ Rising

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

Outlook: BMP is in a bullish status again after having a cumulative sideways period for more than 2 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 50 but has not entered the overbought zone 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 BMP is at 59.5-60 area. The stock's profit taking target is at 67, stop loss if 58.5 is penetrated.

Source: BSC, PTKT Itrade

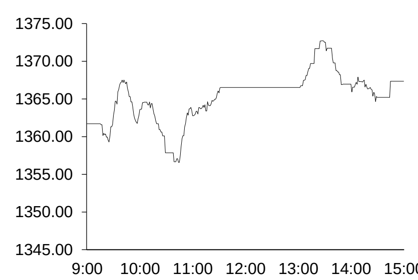
Bảng 1

Noticable sectors

Sectors	**±%**
Chemical	5.08%
Insurance	2.03%
Real Estate	1.75%
Financial services	1.70%
Cars and spare parts	1.68%
Travel and Entertainment	0.60%
Industrial Goods & Services	0.56%
Food and drink	0.44%
Retail	0.40%
Construction and Materials	0.39%
Personal & Consumer Goods	-0.45%
Raw material	-0.45%
Electricity, water & petroleum	-0.48%
Information Technology	-0.60%
Petroleum	-0.80%
Bank	-0.94%
Health	-0.98%
L2 communication	-1.11%
Telecommunication	-3.60%

Exhibit 1

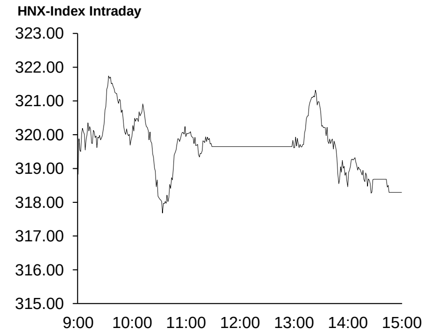
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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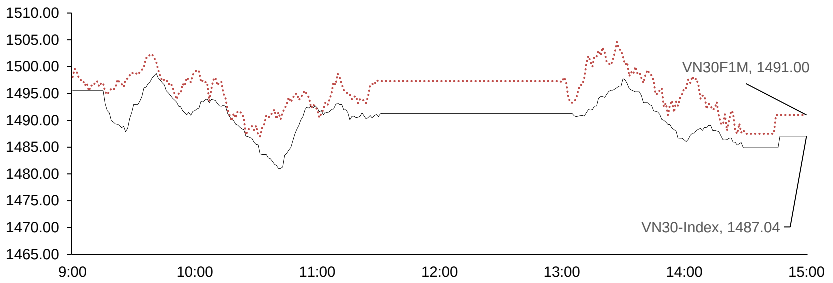
Future contracts market

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
VHM	112.60	**2.46**	1.64
VIC	121.70	**1.42**	1.28
HDB	34.75	**1.91**	0.89
VRE	32.85	**2.82**	0.61
VNM	92.90	**0.43**	0.51

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2106	1491.00	-0.43%	3.96	20.0%	243,306	6/17/2021	4
VN30F2107	1488.60	-0.16%	1.56	169.0%	5,534	7/15/2021	32
VN30F2109	1483.80	-0.01%	-3.24	-1.3%	74	9/16/2021	95
VN30F2112	1476.00	-0.12%	-11.04	-20.5%	89	12/16/2021	186

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	66.5	**-6.21**	-8.60
STB	30.1	**-2.27**	-1.47
HPG	53.2	**-0.75**	-1.21
TCB	52.3	**-0.76**	-1.12
FPT	83.2	**-0.72**	-0.53

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index decreased −8.47 points to 1487.04 points. Key stocks such VPB, STB, TCB, HPG, FPT strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1485-1495 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 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
CPDR2101	9/27/2021	104	5:1	379,700	38.24%	1,100	4,900	5.15%	1,726	2.84	94,388	88,888	92,500
CVHM2106	8/12/2021	58	10:1	212,300	31.55%	1,300	3,600	2.86%	355	10.13	131,668	118,668	112,600
CFPT2016	6/22/2021	7	5:1	1,046,200	30.42%	2,580	9,420	1.95%	6,649	1.42	54,137	43,034	83,200
CHPG2105	8/9/2021	55	2:1	485,900	36.08%	3,000	16,950	0.30%	5,805	2.92	48,000	42,000	53,200
CTCB2012	7/30/2021	45	1:1	126,100	37.32%	5,400	30,750	0.16%	30,428	1.01	27,400	22,000	52,300
CHPG2102	7/5/2021	20	1:1	64,600	36.08%	6,600	31,000	0.00%	12,308	2.52	34,996	30,144	53,200
CHPG2106	8/27/2021	73	2:1	70,600	36.08%	4,100	14,000	-0.14%	2,666	5.25	42,937	36,908	53,200
CVRE2013	7/30/2021	45	1:1	112,900	36.09%	5,000	6,450	-0.15%	5,635	1.14	32,500	27,500	32,850
CTCB2101	10/5/2021	112	1:1	61,300	37.32%	5,000	24,000	-0.83%	11,409	2.10	36,000	31,000	52,300
CTCB2103	8/9/2021	55	2:1	158,800	37.32%	2,900	9,750	-1.02%	8,530	1.14	41,300	35,500	52,300
CTCB2102	7/6/2021	21	2:1	98,700	37.32%	2,300	8,300	-1.19%	8,199	1.01	40,600	36,000	52,300
CMBB2101	7/6/2021	21	2:1	234,200	36.35%	1,600	7,050	-1.40%	6,685	1.05	29,200	26,000	39,300
CHPG2104	7/5/2021	20	3:1	100,900	36.08%	1,500	9,100	-1.62%	2,849	3.19	36,247	32,938	53,200
CHPG2107	8/12/2021	58	5:1	169,800	36.08%	1,300	5,850	-1.68%	226	25.91	48,463	43,684	53,200
CHPG2103	7/6/2021	21	2:1	70,800	36.08%	3,900	14,610	-2.27%	5,659	2.58	36,614	30,879	53,200
CHPG2108	8/12/2021	58	5:1	270,000	36.08%	1,200	5,830	-2.51%	222	26.26	48,124	43,713	53,200
CSTB2103	8/9/2021	55	2:1	139,900	45.90%	1,400	7,600	-4.04%	6,115	1.24	20,800	18,000	30,100
CVPB2015	7/30/2021	45	1:1	98,400	37.39%	5,600	41,200	-6.93%	40,652	1.01	31,600	26,000	66,500
CVPB2104	8/27/2021	73	3:1	183,200	37.39%	2,500	8,100	-7.95%	6,024	1.34	56,500	49,000	66,500
CVPB2103	8/9/2021	55	2:1	427,600	37.39%	2,700	15,500	-8.77%	15,130	1.02	41,900	36,500	66,500
			Total	**4,511,900**	**36.63%****								

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 15, 2021, majority of coverred warrants decreased, while underlying securities diverged in terms of price. Trading value increased.

• CMWG2103 and CVPB2103 decreased strongly at -9.41% and -8.77% respectively. Trading value increased by 8.72%. CFPT2016 had the most trading value, accounting for 14.80% of the market.

• CVPB2015, CTCB2012, CTCB2102, CVPB2103, and CVPB2101 have market prices closest to theoretical prices. CHPG2101, CHPG2020, and CVPB2015 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	137.9	-0.1%	0.9	2,851	2.6	9,051	15.2	3.8	49.0%	27.2%
PNJ	Retail	96.0	-1.0%	1.0	949	1.6	4,974	19.3	3.8	49.0%	21.0%
BVH	Insurance	61.2	2.0%	1.4	1,975	5.9	2,548	24.0	2.2	27.2%	9.5%
PVI	Insurance	43.7	-2.5%	0.5	425	0.5	3,809	11.5	1.4	54.9%	12.2%
VIC	Real Estate	121.7	1.4%	0.7	17,897	7.1	2,174	56.0	5.1	14.1%	9.0%
VRE	Real Estate	32.9	2.8%	1.1	3,245	7.6	1,175	27.9	2.5	30.4%	9.3%
VHM	Real Estate	112.6	2.5%	1.0	16,104	26.4	7,874	14.3	4.1	22.6%	33.6%
DXG	Real Estate	25.0	-0.8%	1.3	563	10.6	(61)		1.9	27.3%	-0.5%
SSI	Securities	52.0	0.0%	1.5	1,477	33.9	2,776	18.7	3.0	47.3%	16.2%
VCI	Securities	102.0	4.1%	1.0	738	16.5	5,703	17.9	3.4	21.9%	22.1%
HCM	Securities	44.9	6.5%	1.6	595	20.7	2,462	18.2	2.9	47.9%	16.4%
FPT	Technology	83.2	-0.7%	0.9	3,283	6.5	4,103	20.3	4.5	49.0%	23.6%
FOX	Technology	85.0	1.1%	0.4	1,011	0.2	5,165	16.5	4.9	0.0%	30.0%
GAS	Oil & Gas	88.7	-0.9%	1.4	7,381	2.1	3,946	22.5	3.4	2.5%	14.9%
PLX	Oil & Gas	54.8	-0.4%	1.5	2,964	16.7	2,915	18.8	2.9	17.0%	16.8%
PVS	Oil & Gas	28.7	-2.0%	1.7	596	18.8	1,375	20.9	1.1	8.0%	5.4%
BSR	Oil & Gas	20.0	-1.5%	0.8	2,696	18.4	(909)	N/A N/A	2.0	41.1%	-8.7%
DHG	Pharmacy	95.5	-0.5%	0.3	543	0.0	5,647	16.9	3.3	54.6%	20.2%
DPM	Fertilizer	21.3	-0.2%	0.7	362	2.5	1,928	11.0	1.0	14.7%	9.4%
DCM	Fertilizer	19.5	-0.3%	0.6	448	3.7	1,122	17.3	1.6	2.5%	9.4%
VCB	Banking	102.8	0.8%	1.1	16,577	6.3	5,709	18.0	3.8	23.3%	22.8%
BID	Banking	44.9	0.0%	1.3	7,852	6.3	2,048	21.9	2.3	16.7%	10.6%
CTG	Banking	52.1	-0.8%	1.3	8,434	36.9	4,765	10.9	2.1	25.3%	20.9%
VPB	Banking	66.5	-6.2%	1.2	7,097	112.1	4,626	14.4	2.9	15.4%	22.5%
MBB	Banking	39.3	0.0%	1.2	4,782	42.5	3,612	10.9	2.1	21.8%	21.6%
ACB	Banking	35.4	3.7%	1.0	4,153	27.6	3,194	11.1	2.5	30.0%	25.6%
BMP	Plastic	60.5	4.1%	0.7	215	0.7	6,160	9.8	2.1	82.5%	20.3%
NTP	Plastic	51.8	2.6%	0.5	265	0.3	3,988	13.0	2.2	19.4%	17.8%
MSR	Resources	21.9	1.4%	0.7	1,047	1.0	39	561.5	1.7	10.1%	0.3%
HPG	Steel	53.2	-0.7%	1.1	10,346	50.1	4,056	13.1	3.6	26.2%	31.3%
HSG	Steel	41.9	2.5%	1.4	890	19.6	4,914	8.5	2.5	8.1%	35.0%
VNM	Consumer staples	92.9	0.4%	0.7	8,442	18.3	4,682	19.8	6.2	54.7%	31.9%
SAB	Consumer staples	168.5	1.8%	0.8	4,698	2.0	7,561	22.3	5.4	62.9%	26.7%
MSN	Consumer staples	106.5	-0.4%	0.9	5,466	4.6	1,281	83.1	7.7	32.8%	5.1%
SBT	Consumer staples	20.5	-3.8%	1.2	550	3.6	1,131	18.1	1.6	8.8%	8.7%
ACV	Transport	72.1	-0.8%	0.8	6,824	0.4	577	125.0	4.2	3.5%	3.4%
VJC	Transport	117.0	1.1%	1.1	2,755	3.4	2,256		4.2	18.3%	8.3%
HVN	Transport	28.1	0.2%	1.7	1,730	1.1	(9,327)		27.6	9.2%	-155.4%
GMD	Transport	42.2	0.0%	1.0	552	4.1	1,246	33.8	2.1	40.9%	6.2%
PVT	Transport	21.2	0.0%	1.3	298	5.9	2,281	9.3	1.4	12.8%	15.5%
VCS	Materials	103.7	-1.6%	1.0	721	0.9	8,479	12.2	3.9	3.9%	39.2%
VGC	Materials	29.3	2.8%	0.4	571	0.5	1,604	18.3	2.0	6.0%	10.9%
HT1	Materials	16.2	0.0%	0.9	269	0.5	1,566	10.3	1.1	2.8%	11.0%
CTD	Construction	62.9	-0.2%	1.0	203	0.6	3,352	18.8	0.6	44.0%	3.0%
CII	Construction	18.6	-1.1%	0.5	193	2.1	56	333.4	0.9	24.8%	0.2%
REE	Electricity	56.9	2.5%	-1.4	765	1.9	5,770	9.9	1.5	49.0%	16.3%
PC1	Electricity	26.9	0.4%	-0.4	223	0.5	2,371	11.3	1.3	10.9%	13.2%
POW	Electricity	12.1	-1.2%	0.6	1,227	3.7	1,037	11.6	1.0	3.1%	8.6%
NT2	Electricity	20.5	2.5%	0.5	257	0.8	1,872	11.0	1.4	14.9%	12.8%
KBC	Industrial park	37.9	6.9%	1.0	773	33.6	1,639	23.1	1.7	19.9%	7.8%
BCM	Industrial park	55.0	4%	0.9	2,475	0.2			3.5	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	112.60	2.46	2.48	5.39MLN
GVR	31.80	6.89	2.25	9.61MLN
VIC	121.70	1.42	1.58	1.35MLN
VCB	102.80	0.78	0.82	1.42MLN
ACB	35.35	3.67	0.74	18.18MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IDC	39.40	9.75	0.82	11.41MLN
SHS	43.20	5.62	0.64	17.42MLN
VND	44.70	2.76	0.56	9.59MLN
THD	196.00	0.31	0.22	811600.00
NVB	19.00	1.06	0.12	5.25MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VPB	-0.01	-2.97	37.83MLN	1.11MLN
SSB	0.00	-0.56	2.47MLN	607060
LPB	-0.01	-0.50	16.89MLN	373600
GAS	0.00	-0.42	548600	192700
CTG	0.00	-0.41	16.19MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHB	28.00	-4.11	-2.61	31.34MLN
PVS	28.70	-2.05	-0.20	14.89MLN
BAB	27.50	-0.72	-0.18	126000
DNP	22.00	-5.98	-0.12	34300
VCS	103.70	-1.61	-0.08	201500

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
HCD	5.20	7.00	0.00	1.78MLN
FTS	34.50	6.98	0.08	1.15MLN
BMI	35.30	6.97	0.06	936200
DRC	29.20	6.96	0.06	6.25MLN
VOS	4.92	6.96	0.01	4.28MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
PTI	34.10	10.0	0.09	37100
IDC	39.40	9.8	0.82	11.41MLN
DNC	57.60	9.7	0.01	100
L61	9.10	9.6	0.00	8400
THS	26.20	9.6	0.01	1900.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
TYA	15.55	-11.65	0.00	41000
TSC	12.85	-6.88	-0.04	6.11MLN
VAF	9.65	-6.31	-0.01	500.00
VPB	66.50	-6.21	-2.97	37.83MLN
PME	77.00	-5.87	-0.10	600

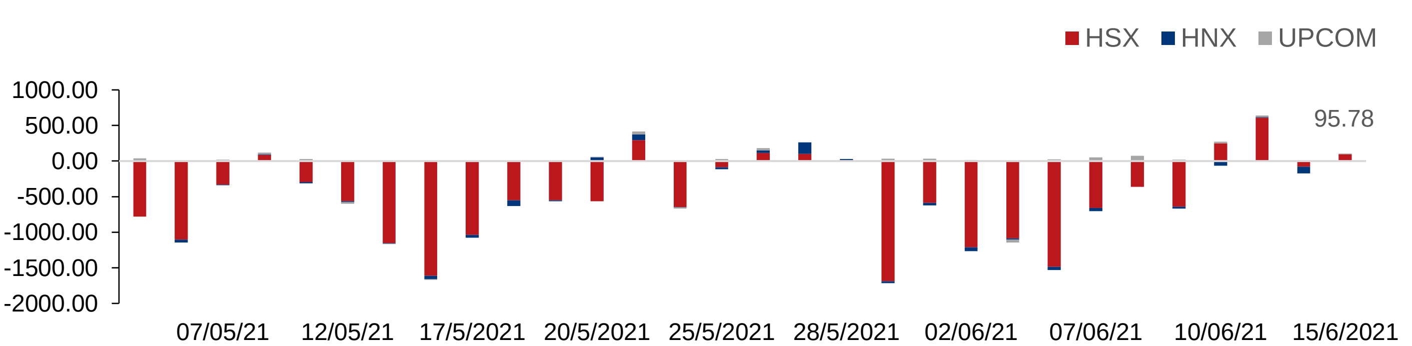
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
QHD	38.60	-8.96	-0.03	200
PMP	10.50	-8.70	0.00	300
SHE	17.00	-8.11	0.00	10800
HAD	18.00	-7.69	0.00	7300
MAS	35.10	-7.63	-0.01	1100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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