

Tue, June 22, 2021

Vietnam Daily Review

Slightly increase session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/6/2021		•	
Week 21/6-25/6/2021		•	
Month 06/2021		•	

Market outlook

Stock market: VNIndex mainly remained in green for most of the trading time and has now returned to close to 1380. Investment cash flow remained unchanged with 9 out of 19 industry groups gaining. Meanwhile, foreign investors were net buyers on the HSX and net sellers on the HNX. Besides, market breadth moved to equilibrium with liquidity not much different from the previous session. According to our assessment, VNIndex will probably move towards the threshold of 1390 in the next sessions.

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

Covered warrants: In the trading session on June 22, 2021, majority of covered warrants decreased following underlying securities. Trading value decreased.

Technical analysis: HII_Positive Signal

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

Highlights

- VN-Index **+7.34 points**, closed at **1379.97**. HNX-Index **+0.85 points**, closed at **317.09**.
- Pulling up the index: **NVL (+1.82)**; **CTG (+1.63)**; **MBB (+1.03)**; **VCB (+0.99)**; **GAS (+0.98)**.
- Pulling the index down: **SAB (-0.48)**; **VHM (-0.44)**; **VPB (-0.32)**; **PDR (-0.26)**; **VRE (-0.18)**.
- The matched value of VN-Index reached **VND 19,885 billion**, **-2.73%** compared to the previous session. The total trading value reached VND 22,393 billion.
- Amplitude is 10.98 points. The market has **189** gainers, 50 reference codes and **204** losers.
- Foreign net-buying value: **VND 98.99 billion** on HOSE, include **HPG (120.9 billion dong)**, **FUEVFNVD (94 billion dong)** and **VCB (71.8 billion dong)**. Foreigners were net sellers on the HNX with a value of **-604.19 billion dong**.

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VN-INDEX **1372.63**
Value: 19885.35 bil **-5.14 (-0.37%)**
Foreigners (net): 98.99 bil.

HNX-INDEX **316.24**
Value: 2938.49 bil **-2.49 (-0.78%)**
Foreigners (net): -604.19 bil.

UPCOM-INDEX **89.71**
Value: 1.44 bil **-0.51 (-0.57%)**
Foreigners (net): 9.76 bil.

Macro indicators		
	Value	% Chg
Oil price	71.9	0.40%
Gold price	1,784	1.10%
USD/VND	23,016	0.03%
EUR/VND	27,360	0.17%
JPY/VND	20,950	0.26%
Interbank 1M interest	1.5%	9.90%
5Y VN treasury Yield	1.1%	-0.79%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
HPG	120.9	PVI	-561.8
FUEVFNVD	94.0	VPB	-94.9
VCB	71.8	BCG	-76.5
HDB	44.6	VRE	-45.6
GAS	39.5	GEX	-39.5
Source: BSC Research			

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Technical Analysis

HII_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: HII has been in a cumulative sideways position at the 20-24 area for more than 4 months now. 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 establish a short-term uptrend. The nearest support of HII is at the area around 21.5. The stock's profit taking target is at 24, stop loss if level 21 is penetrated.



Source: BSC, PTKT Itrade

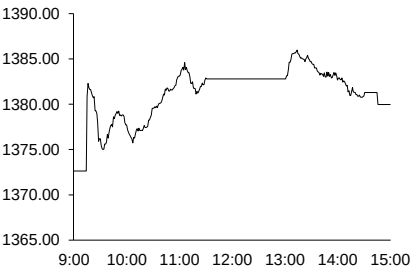
Bảng 1

Noticable sectors

Sectors	±%
Electricity, water & petroleum	1.43%
Bank	1.18%
Construction and Materials	0.80%
Industrial Goods & Services	0.59%
Raw material	0.55%
Insurance	0.49%
Personal & Consumer Goods	0.42%
Travel and Entertainment	0.33%
Petroleum	0.33%
Real Estate	0.28%
Financial services	0.12%
Health	0.01%
Telecommunication	0.00%
Information Technology	-0.02%
Retail	-0.32%
L2 communication	-0.34%
Food and drink	-0.50%
Chemical	-0.70%
Cars and spare parts	-1.78%

Exhibit 1

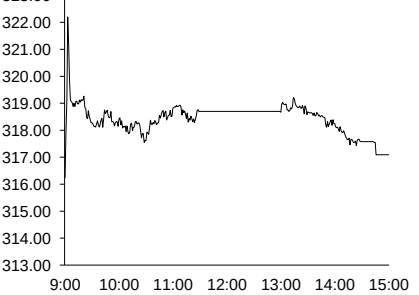
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday

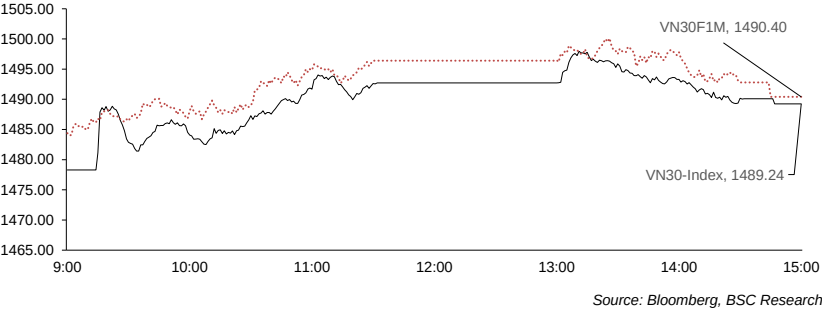


Table 3

Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2107	1474.10	-0.73%	-4.19	-6.0%	198,646	7/15/2021	26
VN30F2108	1470.70	-0.86%	-7.59	1.7%	410	8/19/2021	61
VN30F2109	1470.00	-0.51%	-8.29	-90.4%	11	9/16/2021	89
VN30F2112	1463.50	-0.46%	-14.79	1573.2%	937	12/16/2021	180

Source: Bloomberg, BSC Research

Outlook:

- VN30 Index increased +10.95 points to 1489.24 points. Key stocks such as MBB, NVL, CTG, TCB, HPG strongly impacted the increase of VN30. VN30 spent majority of trading time in the morning session rising to around 1495 points, before narrowing the increase in the afternoon session. VN30 might accumulate in coming sessions.
- All future contracts increased following VN30. In terms of trading volume, VN30F2107 and VN30F2108 increased, while VN30F2109 and VN30F2112 decreased. In terms of open interest position, except for VN30F2112, 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
CNVL2102	9/27/2021	98	16:1	517,000	32.51%	1,100	3,200	7.74%	191	16.72	107,608	94,636	109,000
CMWG2102	8/2/2021	42	5:1	90,200	28.97%	3,000	6,230	2.13%	5,345	1.17	135,000	120,000	145,800
CVHM2102	7/6/2021	15	10:1	253,000	31.83%	1,900	2,560	0.00%	2,466	1.04	106,000	87,000	112,000
CVPB2015	7/30/2021	39	1:1	4,800	37.32%	5,600	40,600	-0.25%	40,128	1.01	31,600	26,000	66,500
CTCB2101	10/5/2021	106	1:1	46,800	37.56%	5,000	23,550	-0.67%	9,970	2.36	36,000	31,000	50,400
CMBB2101	7/6/2021	15	2:1	160,400	36.54%	1,600	7,150	-0.69%	8,024	0.89	29,200	26,000	40,650
CSTB2103	8/9/2021	49	2:1	76,100	44.83%	1,400	7,430	-1.20%	6,156	1.21	20,800	18,000	29,850
CVPB2104	8/27/2021	67	3:1	84,200	37.32%	2,500	7,920	-1.74%	5,837	1.36	56,500	49,000	66,500
CVPB2103	8/9/2021	49	2:1	69,800	37.32%	2,700	15,020	-2.15%	14,864	1.01	41,900	36,500	66,500
CTCB2103	8/9/2021	49	2:1	163,500	37.56%	2,900	9,200	-2.65%	7,814	1.18	41,300	35,500	50,400
CHPG2105	8/9/2021	49	2:1	94,100	36.32%	3,000	16,400	-2.67%	5,048	3.25	48,000	42,000	51,200
CTCB2012	7/30/2021	39	1:1	53,600	37.56%	5,400	28,600	-2.89%	29,009	0.99	27,400	22,000	50,400
CHPG2102	7/5/2021	14	1:1	137,600	36.32%	6,600	29,000	-3.33%	10,770	2.69	34,996	30,144	51,200
CHPG2103	7/6/2021	15	2:1	90,300	36.32%	3,900	13,990	-3.72%	4,889	2.86	36,614	30,879	51,200
CMWG2104	3/22/2022	274	10:1	11,400	28.97%	2,400	8,150	-4.12%	2,302	3.54	159,000	135,000	145,800
CPDR2102	9/27/2021	98	5:1	87,500	37.54%	1,100	4,820	-5.86%	1,411	3.42	94,499	88,999	90,500
CHPG2107	8/12/2021	52	5:1	127,700	36.32%	1,300	5,290	-5.87%	132	40.05	48,463	43,684	51,200
CHPG2108	8/12/2021	52	5:1	189,500	36.32%	1,200	5,160	-6.18%	129	39.85	48,124	43,713	51,200
CPDR2101	9/27/2021	98	5:1	94,600	37.54%	1,100	4,220	-6.43%	1,150	3.67	94,388	88,888	90,500
CTCB2102	7/6/2021	15	2:1	165,200	37.56%	2,300	7,220	-6.72%	7,483	0.96	40,600	36,000	50,400
Total				2,517,300	36.13%**								

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 22, 2021, majority of covered warrants decreased following underlying securities. Trading value decreased.
- CMWG2103 increased strongly at 16.13%. CVRE2102 and CREE2101 decreased strongly at -11.32% and -9.64% respectively. Trading value increased by -11.82%. CHPG2102 had the most trading value, accounting for 11.46% of the market.
- CMWG2101, CMBB2101, CREE2101, 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	145.8	3.4%	0.9	3,014	7.4	9,051	16.1	4.0	49.0%	27.2%	
PNJ	Retail	98.1	0.1%	1.0	970	1.7	4,974	19.7	3.9	49.0%	21.0%	
BVH	Insurance	59.7	-2.1%	1.5	1,927	4.2	2,548	23.4	2.2	27.2%	9.5%	
PVI	Insurance	40.2	-3.8%	0.5	391	0.2	3,809	10.6	1.3	54.9%	12.2%	
VIC	Real Estate	117.4	0.0%	0.7	17,265	7.7	2,174	54.0	4.9	14.1%	9.0%	
VRE	Real Estate	31.8	-2.2%	1.1	3,142	5.8	1,175	27.1	2.4	30.7%	9.3%	
VHM	Real Estate	112.0	-0.4%	1.0	16,019	16.3	7,874	14.2	4.0	22.7%	33.6%	
DXG	Real Estate	23.7	-1.9%	1.3	534	6.4	(61)		1.8	26.5%	-0.5%	
SSI	Securities	49.0	-3.0%	1.5	1,395	27.1	2,776	17.7	2.8	47.8%	16.2%	
VCI	Securities	53.2	1.3%	1.0	770	17.3	2,851	18.7	3.6	22.2%	22.1%	
HCM	Securities	43.8	-1.8%	1.6	581	8.5	2,462	17.8	2.8	48.0%	16.4%	
FPT	Technology	85.6	2.1%	0.9	3,377	14.3	4,103	20.9	4.6	49.0%	23.6%	
FOX	Technology	93.7	5.4%	0.4	1,115	0.2	5,165	18.1	5.4	0.0%	30.0%	
GAS	Oil & Gas	93.0	0.3%	1.4	7,739	3.9	3,946	23.6	3.5	2.5%	14.9%	
PLX	Oil & Gas	58.6	3.7%	1.5	3,169	16.7	2,915	20.1	3.1	17.2%	16.8%	
PVS	Oil & Gas	30.4	1.7%	1.7	632	16.6	1,375	22.1	1.2	8.0%	5.4%	
BSR	Oil & Gas	21.3	1.4%	0.8	2,871	16.6	(909)	N/A	N/A	2.1	41.1%	-8.7%
DHG	Pharmacy	95.5	-0.4%	0.4	543	0.0	5,647	16.9	3.3	54.6%	20.2%	
DPM	Fertilizer	23.1	1.3%	0.7	393	3.6	1,928	12.0	1.1	14.8%	9.4%	
DCM	Fertilizer	20.4	0.2%	0.6	468	3.3	1,122	18.1	1.7	2.3%	9.4%	
VCB	Banking	106.6	-1.8%	1.1	17,190	9.8	5,709	18.7	3.9	23.3%	22.8%	
BID	Banking	45.0	-2.5%	1.3	7,869	8.4	2,048	22.0	2.3	16.6%	10.6%	
CTG	Banking	50.3	-1.8%	1.3	8,143	24.8	4,765	10.6	2.1	25.3%	20.9%	
VPB	Banking	66.5	0.0%	1.2	7,097	44.7	4,626	14.4	2.9	15.4%	22.5%	
MBB	Banking	40.7	0.2%	1.2	4,946	33.2	3,612	11.3	2.2	21.5%	21.6%	
ACB	Banking	34.8	-0.7%	1.0	4,082	8.3	3,194	10.9	2.5	30.0%	25.6%	
BMP	Plastic	60.6	-0.5%	0.7	216	0.5	6,160	9.8	2.1	82.8%	20.3%	
NTP	Plastic	52.6	-2.4%	0.5	269	0.0	3,988	13.2	2.3	19.4%	17.8%	
MSR	Resources	22.7	5.1%	0.7	1,085	2.9	39	582.1	1.8	10.1%	0.3%	
HPG	Steel	51.2	-1.7%	1.1	9,957	50.8	4,056	12.6	3.5	36.1%	31.3%	
HSG	Steel	42.2	-1.9%	1.4	897	23.4	4,914	8.6	2.5	8.6%	35.0%	
VNM	Consumer staples	90.6	-1.6%	0.7	8,233	16.7	4,682	19.4	6.0	54.8%	31.9%	
SAB	Consumer staples	170.0	-0.7%	0.8	4,740	0.9	7,561	22.5	5.5	62.8%	26.7%	
MSN	Consumer staples	108.7	2.1%	0.9	5,579	8.4	1,281	84.9	7.9	32.4%	5.1%	
SBT	Consumer staples	22.3	-2.2%	1.2	598	6.1	1,131	19.7	1.7	8.9%	8.7%	
ACV	Transport	71.6	0.1%	0.8	6,777	0.7	577	124.1	4.2	3.5%	3.4%	
VJC	Transport	114.0	-1.7%	1.1	2,685	3.3	2,256		4.1	18.3%	8.3%	
HVN	Transport	27.7	2.2%	1.7	1,708	1.5	(9,327)		27.3	9.2%	-155.4%	
GMD	Transport	43.1	-1.9%	1.0	564	4.4	1,246	34.6	2.1	41.0%	6.2%	
PVT	Transport	21.1	1.2%	1.3	297	3.7	2,281	9.3	1.4	12.6%	15.5%	
VCS	Materials	106.9	-0.6%	1.0	744	1.3	8,479	12.6	4.1	4.0%	39.2%	
VGC	Materials	30.2	-1.0%	0.4	589	0.3	1,604	18.8	2.0	5.9%	10.9%	
HT1	Materials	17.1	1.8%	0.9	284	1.1	1,566	10.9	1.2	2.8%	11.0%	
CTD	Construction	62.6	0.2%	1.0	202	1.2	3,352	18.7	0.6	44.0%	3.0%	
CII	Construction	19.6	1.3%	0.5	203	3.0	56	351.4	1.0	23.2%	0.2%	
REE	Electricity	58.2	-2.5%	-1.4	782	1.7	5,770	10.1	1.5	49.0%	16.3%	
PC1	Electricity	28.4	0.4%	-0.4	236	1.1	2,371	12.0	1.3	10.7%	13.2%	
POW	Electricity	12.5	1.6%	0.6	1,273	9.6	1,037	12.1	1.0	3.1%	8.6%	
NT2	Electricity	21.3	1.7%	0.5	267	0.9	1,872	11.4	1.5	14.8%	12.8%	
KBC	Industrial park	37.8	-1.9%	1.1	771	18.9	1,639	23.0	1.7	19.4%	7.8%	
BCM	Industrial park	54.5	-1%	0.9	2,453	0.1			3.5	2.0%		

Market statistics

Top 5 leaders on the HSX				
Ticker	Price	% Change	Index pt	Volume
NVL	109.00	5.83	1.78	5.28MLN
PLX	58.60	3.72	0.75	6.57MLN
MSN	108.70	2.07	0.71	1.79MLN
MWG	145.80	3.40	0.63	1.18MLN
FPT	85.60	2.15	0.39	3.88MLN

Top 5 laggards on the HSX				
Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-1.94	2.11MLN	1.11MLN
BID	0.00	-1.27	4.24MLN	607060
CTG	0.00	-0.92	11.27MLN	373600
VNM	0.00	-0.86	4.19MLN	192700
HPG	0.00	-0.82	22.61MLN	611640

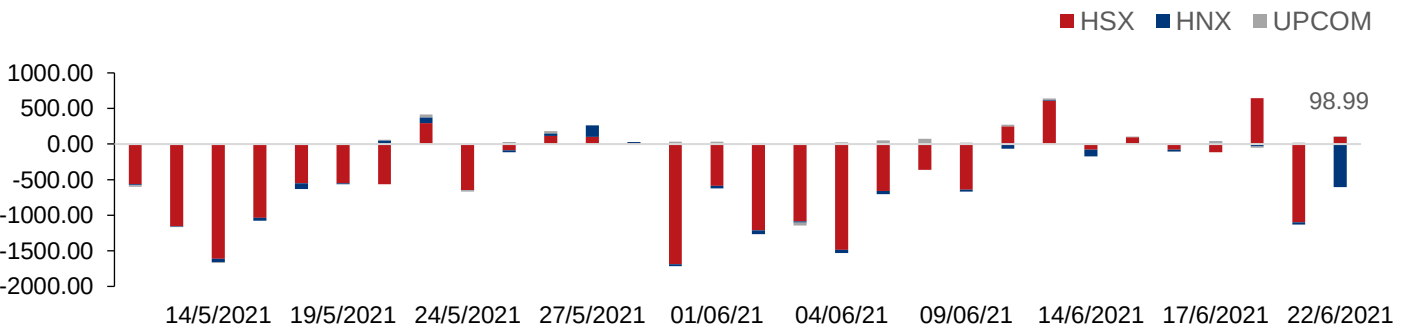
Top 5 gainers on the HSX				
Ticker	Price	% Change	Index pt	Volume
APG	10.85	14.21	0.01	2.39MLN
NHA	30.60	6.99	0.01	249300
VOS	6.43	6.99	0.02	8.54MLN
SMA	9.20	6.98	0.00	12700
DLG	3.86	6.93	0.02	23.34MLN

Top 5 cổ phiếu giảm mạnh nhất trên HSX				
Ticker	Price	% Change	Index pt	Volume
COM	42.60	-6.99	-0.01	300
DCL	47.45	-6.96	-0.06	1.30MLN
TTE	9.33	-6.70	-0.01	700.00
TSC	11.90	-6.67	-0.03	6.22MLN
EMC	17.40	-5.95	-0.01	100

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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