BSC

Overview

Wed, June 23, 2021

Vietnam Daily Review

Reversal to a slight correction

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/6/2021		•	
Week 21/6-25/6/2021		•	
Month 06/2021		•	

Market outlook

Stock market: VNIndex maintained green color in the morning session but quickly corrected in the afternoon session. Investment cash flow weaken compared to the peak session when only 14/19 industry groups decreased. Meanwhile, foreign investors were net buyers on both the HSX and HNX. Besides, market breadth turned negative with liquidity slightly reduced from the previous session, signaling short-term profit-taking at the peak of 1,380 points. The fact that foreign investors net bought in the last two sessions and the market liquidity did not decline strongly could help the market consolidate the support area of 1350-1360 points.

Future contracts: Except for VN30F2107, all future contracts decrease, in contrast with VN30. Investors might consider selling for long-term contracts.

Covered warrants: In the trading session on June 23, 2021, majority of coverred warrants decreased following underlying securities. Trading value decreased.

Technical analysis: CTD_Rising

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

Highlights

• VN-Index -3.10 points, closed at 1376.87. HNX-Index -1.29 points, closed at 315.80.
• Pulling the index up: VCB (+2.12); VPB (+2.06); CTG (+0.81); SAB (+0.54); BID (+0.43).
• Pulling the index down: GVR (-0.85); NVL (-0.58); VIC (-0.54); MSN (-0.53); GAS (-0.50).
• The matching value of VN-Index reached VND 19,885 billion, -4.42% compared to the previous session. The total transaction value reached VND 21,063 billion.
• The fluctuation range is 16.27 points. The market had 94 advancers, 51 reference stocks and 298 decliners
• Foreign investors' net buying value: VND 164.44 billion on HOSE, including VHM (VND 108.5 billion), VCB (VND 53.9 billion) and STB (VND 31.0 billion). Foreign investors were net buyers on HNX with the value of VND 15.06 billion.

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VN-INDEX **1376.87**
Value: 19074.46 bil -3.1 (-0.22%)
Foreigners (net): 164.44 bil.

HNX-INDEX **315.80**
Value: 2718.92 bil -1.29 (-0.41%)
Foreigners (net): 15.06 bil.

UPCOM-INDEX **90.04**
Value: 1.63 bil -0.06 (-0.07%)
Foreigners (net): -29.94 bil.

Macro indicators

	Value	% Chg
Oil price	73.4	0.78%
Gold price	1,784	0.31%
USD/VND	23,027	0.06%
EUR/VND	27,491	0.35%
JPY/VND	20,780	-0.16%
Interbank 1M interest	1.6%	17.77%
5Y VN treasury Yield	1.2%	

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	108.5	VPB	-55.1
VCB	53.9	VRE	-37.6
STB	31.0	SSI	-35.7
DXG	28.5	VCI	-28.6
GAS	24.5	CSI	-20.1

Source: BSC Research

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6/23/2021

Vietnam Daily Review

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Technical Analysis

CTD_Rising

Technical highlights:
- Current trend: Rising.
- MACD trend indicator: MACD line is above Signal line.
- RSI indicator: Above 50.
- MAs line: EMA12 is above EMA26.

Outlook: CTD is in a status of increasing price again after having a period of decline from mid-January to mid-May. Stock liquidity in recent sessions is tending to increase gradually. The trend indicators are currently in a positive status. The RSI is above the value of 50 and has not entered the overbought zone yet, so the potential this stock will maintain its bullish momentum in the short term. The nearest support of CTD is at the area around 62.5. The stock's profit taking target is at 72, stop loss if 58.5 is penetrated.

Source: BSC, PTKT Itrade

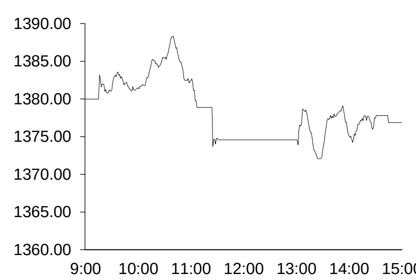
Bảng 1

Noticable sectors

Sectors	±%
L2 communication	3.57%
Bank	0.98%
Financial services	0.91%
Health	0.09%
Telecommunication	0.00%
Travel and Entertainment	-0.40%
Food and drink	-0.43%
Industrial Goods & Services	-0.54%
Information Technology	-0.73%
Real Estate	-0.74%
Raw material	-0.80%
Personal & Consumer Goods	-0.86%
Cars and spare parts	-0.94%
Electricity, water & petroleum	-1.14%
Construction and Materials	-1.36%
Retail	-1.56%
Insurance	-1.57%
Petroleum	-1.65%
Chemical	-2.06%

Exhibit 1

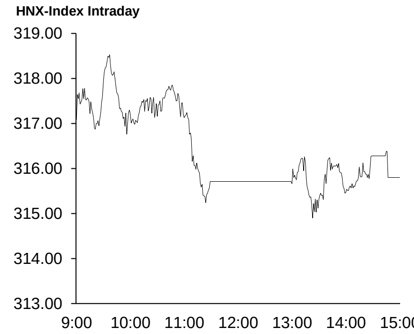
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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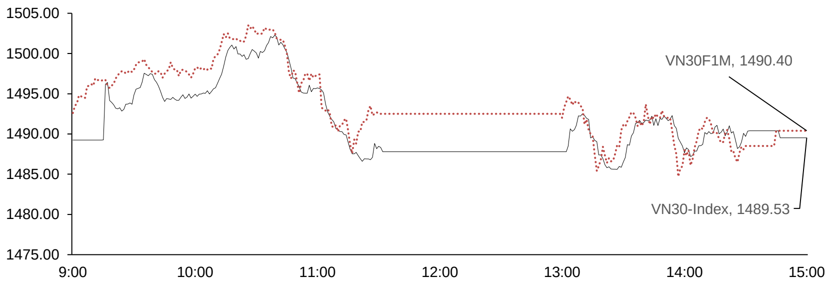
Future contracts market

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
VPB	69.00	4.55	5.86
VCB	109.70	1.95	1.05
CTG	52.70	1.54	0.73
TCB	51.10	0.39	0.56
TPB	35.75	0.85	0.23

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2107	1490.40	0.00%	0.87	35.7%	206,002	7/15/2021	24
VN30F2108	1484.50	-0.17%	-5.03	4.5%	371	8/19/2021	59
VN30F2109	1481.30	-0.36%	-8.23	92.6%	52	9/16/2021	87
VN30F2112	1481.00	-0.07%	-8.53	35.2%	73	12/16/2021	178

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
STB	29.8	-1.49	-0.94
NVL	112.0	-1.32	-0.94
HPG	51.4	-0.58	-0.90
MSN	106.8	-1.57	-0.86
VNM	90.0	-0.66	-0.77

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +0.29 points to 1489.53 points. Key stocks such as STB, MSN, VNM, MWG, NVL strongly impacted the decrease of VN30. VN30 spent majority of trading struggling around 1490-1500 points. VN30 might continue to accumulate in coming sessions.

• Except for VN30F2107, all future contracts decrease, in contrast with 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
CVPB2104	8/27/2021	65	3:1	230,700	37.60%	2,500	8,750	15.13%	6,819	1.28	56,500	49,000	69,000
CVPB2103	8/9/2021	47	2:1	172,700	37.60%	2,700	16,200	8.72%	16,361	0.99	41,900	36,500	69,000
CVPB2015	7/30/2021	37	1:1	16,000	37.60%	5,600	43,000	6.30%	43,125	1.00	31,600	26,000	69,000
CTCB2102	7/6/2021	13	2:1	186,300	37.56%	2,300	7,400	2.49%	7,580	0.98	40,600	36,000	51,100
CVRE2013	7/30/2021	37	1:1	151,100	36.03%	5,000	6,060	1.00%	4,311	1.41	32,500	27,500	31,500
CTCB2012	7/30/2021	37	1:1	42,700	37.56%	5,400	29,360	0.31%	29,206	1.01	27,400	22,000	51,100
CTCB2101	10/5/2021	104	1:1	34,800	37.56%	5,000	24,000	0.00%	10,164	2.36	36,000	31,000	51,100
CTCB2103	8/9/2021	47	2:1	79,500	37.56%	2,900	9,280	0.00%	7,911	1.17	41,300	35,500	51,100
CHPG2104	7/5/2021	12	3:1	125,100	36.29%	1,500	8,380	-0.83%	2,230	3.76	36,247	32,938	51,400
CPNJ2102	8/2/2021	40	5:1	272,100	30.86%	2,000	4,950	-1.00%	3,854	1.28	90,000	80,000	98,800
CHPG2105	8/9/2021	47	2:1	52,500	36.29%	3,000	16,140	-1.59%	4,898	3.29	48,000	42,000	51,400
CSTB2103	8/9/2021	47	2:1	144,200	44.88%	1,400	7,300	-1.75%	5,930	1.23	20,800	18,000	29,750
CMBB2101	7/6/2021	13	2:1	163,900	36.55%	1,600	7,780	-2.14%	7,972	0.98	29,200	26,000	41,900
CHPG2103	7/6/2021	13	2:1	49,900	36.29%	3,900	13,500	-2.60%	4,736	2.85	36,614	30,879	51,400
CHPG2108	8/12/2021	50	5:1	384,600	36.29%	1,200	5,060	-2.69%	115	43.99	48,124	43,713	51,400
CVHM2102	7/6/2021	13	10:1	370,600	31.75%	1,900	2,470	-2.76%	2,445	1.01	106,000	87,000	111,300
CNVL2102	9/27/2021	96	16:1	246,800	32.57%	1,100	3,430	-4.99%	165	20.82	107,608	94,636	112,000
CPDR2101	9/27/2021	96	5:1	525,100	37.59%	1,100	3,660	-7.81%	910	4.02	94,388	88,888	86,100
CKDH2102	8/13/2021	51	2:1	247,000	32.52%	2,800	5,120	-10.02%	3,045	1.68	33,364	28,273	36,850
CMWG2104	3/22/2022	272	10:1	275,100	29.03%	2,400	6,500	-11.56%	2,159	3.01	159,000	135,000	144,000
			Total	**3,770,700**	**36.00%****								

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 23, 2021, majority of coverred warrants decreased following underlying securities. Trading value decreased.

• CVPB2104 và CVPB2103 increased strongly at 15.13% and 8.72% respectively. CTCH2102 and CMWG2104 decreased strongly at -11.86% and -11.56%. respectively. Trading value decreased by -9.86%. CVPB2103 had the most trading value, accounting for 7.46% of the market.

• CVPB2101, CTCB2102, CMBB2101, CMWG2101 and CVPB2103 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	144.0	-1.4%	0.9	2,977	2.8	9,051	15.9	4.0	49.0%	27.2%
PNJ	Retail	98.8	0.3%	1.0	977	0.9	4,974	19.9	3.9	49.0%	21.0%
BVH	Insurance	58.8	-1.8%	1.5	1,898	4.1	2,548	23.1	2.1	27.1%	9.5%
PVI	Insurance	40.1	-0.2%	0.5	390	0.1	3,809	10.5	1.3	54.9%	12.2%
VIC	Real Estate	116.9	-0.5%	0.7	17,192	6.5	2,174	53.8	4.9	14.1%	9.0%
VRE	Real Estate	31.5	0.0%	1.1	3,112	5.2	1,175	26.8	2.4	30.7%	9.3%
VHM	Real Estate	111.3	-0.2%	1.0	15,918	18.6	7,874	14.1	4.0	22.7%	33.6%
DXG	Real Estate	23.7	-2.9%	1.3	534	8.7	(61)		1.8	26.3%	-0.5%
SSI	Securities	49.9	0.8%	1.5	1,421	21.0	2,776	18.0	2.8	46.3%	16.2%
VCI	Securities	52.0	-1.0%	1.0	753	6.2	2,851	18.2	3.5	22.5%	22.1%
HCM	Securities	46.1	3.6%	1.6	611	12.4	2,462	18.7	3.0	48.0%	16.4%
FPT	Technology	84.9	-0.6%	0.9	3,350	5.9	4,103	20.7	4.6	49.0%	23.6%
FOX	Technology	94.4	-0.1%	0.4	1,123	0.0	5,165	18.3	5.5	0.0%	30.0%
GAS	Oil & Gas	93.9	-1.1%	1.4	7,814	3.7	3,946	23.8	3.6	2.5%	14.9%
PLX	Oil & Gas	56.5	-1.6%	1.5	3,055	6.9	2,915	19.4	3.0	17.2%	16.8%
PVS	Oil & Gas	29.9	-2.0%	1.7	621	19.0	1,375	21.7	1.2	8.0%	5.4%
BSR	Oil & Gas	21.1	-1.9%	0.8	2,844	21.1	(909)	N/A N/A	2.1	41.1%	-8.7%
DHG	Pharmacy	95.6	-0.2%	0.4	543	0.1	5,647	16.9	3.3	54.6%	20.2%
DPM	Fertilizer	22.5	-1.5%	0.7	382	2.4	1,928	11.6	1.1	14.8%	9.4%
DCM	Fertilizer	20.2	1.8%	0.6	464	4.6	1,122	18.0	1.7	2.3%	9.4%
VCB	Banking	109.7	2.0%	1.1	17,690	10.7	5,709	19.2	4.0	23.4%	22.8%
BID	Banking	45.4	0.9%	1.3	7,939	5.1	2,048	22.2	2.3	16.6%	10.6%
CTG	Banking	52.7	1.5%	1.3	8,531	38.8	4,765	11.1	2.2	25.2%	20.9%
VPB	Banking	69.0	4.5%	1.2	7,364	91.4	4,626	14.9	3.0	15.4%	22.5%
MBB	Banking	41.9	-0.2%	1.2	5,099	43.2	3,612	11.6	2.3	21.2%	21.6%
ACB	Banking	35.8	0.4%	1.0	4,206	16.1	3,194	11.2	2.6	30.0%	25.6%
BMP	Plastic	59.7	-1.8%	0.7	212	0.3	6,160	9.7	2.0	82.9%	20.3%
NTP	Plastic	52.1	-1.7%	0.5	267	0.0	3,988	13.1	2.3	19.4%	17.8%
MSR	Resources	21.8	-3.1%	0.7	1,042	0.7	39	559.0	1.7	10.1%	0.3%
HPG	Steel	51.4	-0.6%	1.1	9,996	41.5	4,056	12.7	3.5	26.7%	31.3%
HSG	Steel	41.2	-1.6%	1.4	875	11.0	4,914	8.4	2.5	9.6%	35.0%
VNM	Consumer staples	90.0	-0.7%	0.7	8,178	13.2	4,682	19.2	6.0	54.9%	31.9%
SAB	Consumer staples	170.2	1.9%	0.8	4,745	1.4	7,561	22.5	5.5	62.8%	26.7%
MSN	Consumer staples	106.8	-1.6%	0.9	5,482	3.5	1,281	83.4	7.8	32.9%	5.1%
SBT	Consumer staples	21.6	-2.7%	1.2	580	5.2	1,131	19.1	1.7	8.9%	8.7%
ACV	Transport	73.9	0.5%	0.8	6,995	0.3	577	128.1	4.3	3.5%	3.4%
VJC	Transport	115.1	0.1%	1.1	2,710	2.9	2,256		4.1	18.3%	8.3%
HVN	Transport	27.2	-1.3%	1.7	1,677	0.8	(9,327)		26.8	9.1%	-155.4%
GMD	Transport	42.9	-1.6%	1.0	561	4.8	1,246	34.4	2.1	40.9%	6.2%
PVT	Transport	21.6	2.1%	1.3	304	5.4	2,281	9.5	1.4	12.3%	15.5%
VCS	Materials	104.0	-2.2%	1.0	723	1.6	8,479	12.3	3.9	4.0%	39.2%
VGC	Materials	30.0	-0.7%	0.4	585	0.3	1,604	18.7	2.0	5.9%	10.9%
HT1	Materials	16.5	-2.1%	0.9	274	0.6	1,566	10.5	1.2	2.8%	11.0%
CTD	Construction	65.4	4.3%	1.1	211	2.7	3,352	19.5	0.6	44.0%	3.0%
CII	Construction	19.6	-2.7%	0.5	204	2.5	56	352.3	1.0	22.4%	0.2%
REE	Electricity	56.9	-1.2%	-1.4	765	1.7	5,770	9.9	1.5	49.0%	16.3%
PC1	Electricity	27.3	-3.7%	-0.4	227	1.1	2,371	11.5	1.3	10.4%	13.2%
POW	Electricity	12.3	-2.0%	0.6	1,252	4.4	1,037	11.9	1.0	3.2%	8.6%
NT2	Electricity	20.9	-1.6%	0.5	262	0.5	1,872	11.2	1.5	14.8%	12.8%
KBC	Industrial park	38.3	-1.8%	1.1	782	12.2	1,639	23.4	1.8	19.1%	7.8%
BCM	Industrial park	54.6	0%	0.9	2,457	0.0			3.5	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	109.70	1.95	2.12	2.25MLN
VPB	69.00	4.55	2.00	30.67MLN
CTG	52.70	1.54	0.81	16.91MLN
SAB	170.20	1.86	0.54	186000
BID	45.40	0.89	0.44	2.57MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
VND	42.90	1.90	0.37	4.30MLN
THD	199.00	0.25	0.19	738400.00
SHS	41.70	1.21	0.14	5.76MLN
SHN	12.90	5.74	0.12	262300.00
TVC	15.70	4.67	0.04	1.97MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	0.00	-0.92	7.70MLN	1.11MLN
PLX	0.00	-0.74	2.79MLN	607060
VIC	0.00	-0.55	1.28MLN	373600
MSN	0.00	-0.55	744300	192700
GAS	0.00	-0.52	907200	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHB	26.90	-1.10	-0.65	15.81MLN
PVS	29.90	-1.97	-0.20	14.51MLN
CEO	10.50	-4.55	-0.11	2.95MLN
VCS	104.00	-2.16	-0.10	358300
L14	75.00	-5.06	-0.10	45900

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
VOS	7.36	6.98	0.02	2.90MLN
TGG	6.91	6.97	0.00	504600
HOT	33.10	6.95	0.01	1000
TNT	8.23	6.88	0.00	413300
LGL	7.00	6.87	0.01	436800

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
HTP	22.00	10.0	0.00	218600
PCG	8.80	10.0	0.00	159000
V12	13.30	9.9	0.00	4600
GDW	23.40	9.9	0.00	300
CPC	20.10	9.8	0.01	6500.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
HTN	39.00	-6.92	-0.04	254900
NBB	33.10	-6.89	-0.07	111600
MCP	23.65	-6.89	-0.01	7800.00
GMC	35.20	-6.63	-0.02	700
SII	16.25	-6.61	-0.02	300

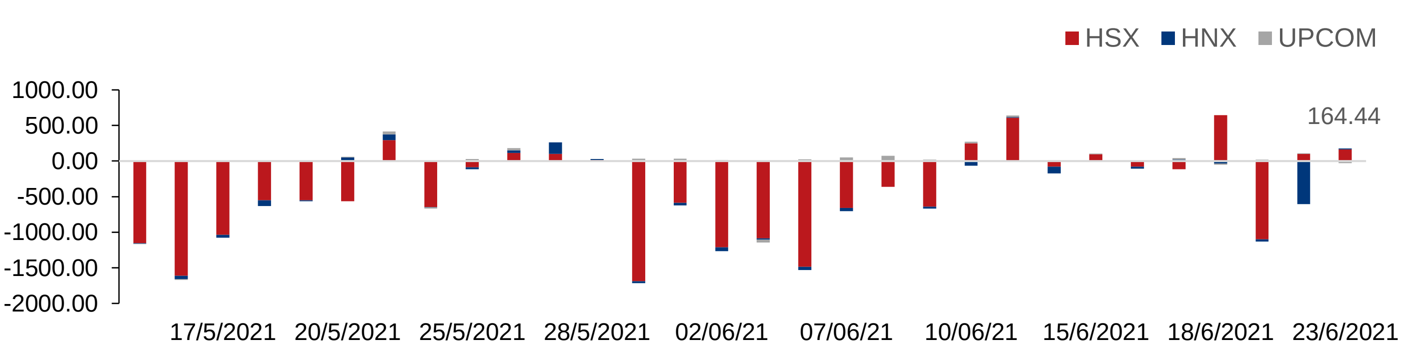
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
THS	23.60	-9.92	-0.01	3000
SGC	57.20	-9.92	-0.02	600
VDL	19.20	-9.86	-0.01	100
LDP	13.60	-9.33	0.00	23200
BDB	8.90	-9.18	0.00	2700

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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