

Fri, June 25, 2021

Vietnam Daily Review

Reached 1390 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/6/2021		•	
Week 28/6-2/7/2021		•	
Month 06/2021		•	

Market outlook

Stock market: VN-Index maintained green color in the whole session and increased strongly in the afternoon session. Investment cash flow spread into the market when there were 16 out of 19 industries with positive movements. Meanwhile, foreign investors continued to be net buyers on HSX while being net sellers on HNX. At the same time, market breadth turned positive with unchanged liquidity showing signs of active trading activity. With such a trend, VN-Index may move in the range of 1360-1400 points next week.

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

Covered warrants: In the trading session on June 25, 2021, majority of underlying securities increased, while covered warrants diverged in terms of price. Trading value increased.

Technical analysis: ACV_Rising

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

Highlights

- VN-Index **+10.40 points**, closed at **1390.12**. HNX-Index **+3.14 points**, closing **318.22**.
- Pulling the index up: **VCB (+1.91)**; **NVL (+1.21)**; **GAS (+1.14)**; **PDR (+0.79)**; **TCB (+0.67)**.
- Pulling the index down: **VIB (-0.27)**; **VPB (-0.27)**; **VRE (-0.25)**; **SBT (-0.08)**; **GEX (-0.06)**.
- The matching value of VN-Index reached VND 16.669 billion, almost unchanged compared to the previous session. The total transaction value reached VND 19,096 billion.
- The fluctuation range is 17.32 points. The market had **223** gainers, 65 reference stocks and **147** losers.
- Foreign investors' net buying value: **80.81 billion dong** on HOSE, including **VHM (VND 86.4 billion)**, **VCB (VND 83.7 billion)** and **VIC (VND 75.6 billion)**. Foreign investors were net sellers on HNX with a value of **VND -6.36 billion**.

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VN-INDEX **1390.12**
Value: 16669.8 bil **10.4 (0.75%)**
Foreigners (net): 80.81 bil.

HNX-INDEX **318.22**
Value: 2908.73 bil **3.14 (1%)**
Foreigners (net): -6.73 bil.

UPCOM-INDEX **89.48**
Value: 1.17 bil **-0.2 (-0.22%)**
Foreigners (net): 14.4 bil.

Macro indicators		
	Value	% Chg
Oil price	73.4	0.10%
Gold price	1,783	0.44%
USD/VND	23,012	0.01%
EUR/VND	27,478	-0.05%
JPY/VND	20,779	0.11%
Interbank 1M interest	1.5%	7.86%
5Y VN treasury Yield	1.2%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
VHM	86.4	HPG	-175.4
VCB	83.7	MBB	-64.6
VIC	75.6	VPB	-55.8
GAS	61.3	FUEVFN	-51.4
VNM	37.2	GEX	-38.7
Source: BSC Research			

Contents	
Market Outlook	Page 1
Technical Analysis	Page 2
Derivative Market	Page 3
Company update	Page 4
Importance stocks	Page 5
Market Statistics	Page 6
Disclosure	Page 7

Technical Analysis

ACV_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: ACV has been in a bullish status since the beginning of June until now. Stock liquidity in recent sessions has remained stable in value. The trend indicators are currently in a positive status. The RSI is gradually increasing above the value 50 and has not entered the overbought zone so this stock can maintain its bullish momentum in the short term. The nearest support level of ACV is at 73-73.5 area. The stock's profit taking target is at 83.5, stop loss if 71.7 is penetrated.



Bảng 1

Noticable sectors

Sectors	±%
Financial services	4.33%
L2 communication	3.99%
Electricity, water & petroleum	1.51%
Petroleum	1.06%
Insurance	0.90%
Bank	0.79%
Construction and Materials	0.75%
Real Estate	0.67%
Information Technology	0.53%
Chemical	0.49%
Industrial Goods & Services	0.44%
Food and drink	0.44%
Raw material	0.41%
Health	0.31%
Travel and Entertainment	0.27%
Retail	0.16%
Telecommunication	0.00%
Cars and spare parts	-0.08%
Personal & Consumer Goods	-0.43%

Exhibit 1

HSX-Index Intraday

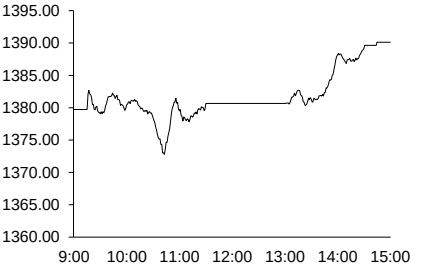
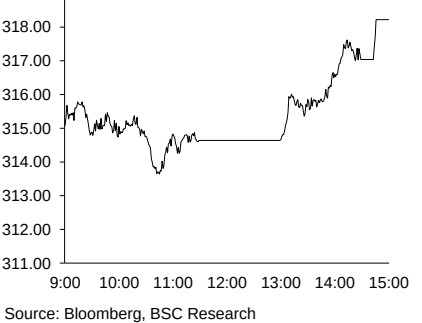


Exhibit 2

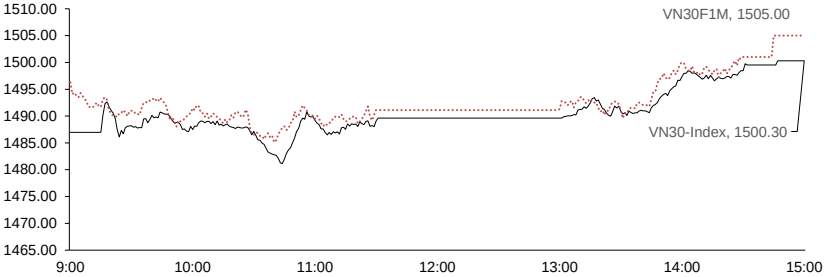
HNX-Index Intraday



Future contracts market

Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2107	1505.00	1.14%	4.70	-9.5%	186,128	7/15/2021	20
VN30F2108	1499.10	1.18%	-1.20	26.3%	571	8/19/2021	55
VN30F2109	1496.00	1.21%	-4.30	-21.1%	45	9/16/2021	83
VN30F2112	1496.00	1.35%	-4.30	38.6%	61	12/16/2021	174

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +13.34 points to 1500.30 points. Key stocks such as TCB, NVL, SSI, HDB, PDR strongly impacted the increase of VN30. VN30 spent majority of trading struggling around 1485-1490 points, before rising strongly toward the end of the trading session to around 1500 points. VN30 might accumulate 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 buying 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	94	5:1	338,400	38.21%	1,100	4,610	18.21%	1,968	2.34	94,388	88,888	95,000
CHPG2106	8/27/2021	63	2:1	43,400	36.25%	4,100	12,900	7.50%	1,746	7.39	42,937	36,908	50,700
CNVL2102	9/27/2021	94	16:1	342,500	32.83%	1,100	3,860	7.22%	304	12.68	107,608	94,636	119,100
CHPG2104	7/5/2021	10	3:1	275,800	36.25%	1,500	8,100	3.58%	1,993	4.07	36,247	32,938	50,700
CVHM2104	8/9/2021	45	10:1	4,800	31.69%	1,600	3,060	2.00%	1,525	2.01	114,000	98,000	113,000
CMWG2104	3/22/2022	270	10:1	128,000	29.00%	2,400	6,900	1.47%	2,130	3.24	159,000	135,000	143,700
CHPG2103	7/6/2021	11	2:1	5,600	36.25%	3,900	13,340	1.06%	4,381	3.05	36,614	30,879	50,700
CPDR2102	9/27/2021	94	5:1	8,000	38.21%	1,100	4,490	0.67%	2,232	2.01	94,499	88,999	89,600
CTCB2102	7/6/2021	11	2:1	150,300	37.54%	2,300	7,260	0.55%	7,826	0.93	40,600	36,000	51,600
CTCB2101	10/5/2021	102	1:1	23,800	37.54%	5,000	24,000	0.42%	10,653	2.25	36,000	31,000	51,600
CMBB2101	7/6/2021	11	2:1	41,400	36.47%	1,600	7,620	0.00%	8,069	0.94	29,200	26,000	41,800
CPNJ2102	8/2/2021	38	5:1	159,500	30.86%	2,000	4,600	0.00%	3,573	1.29	90,000	80,000	97,400
CTCB2103	8/9/2021	45	2:1	8,600	37.54%	2,900	9,030	0.00%	8,155	1.11	41,300	35,500	51,000
CHPG2105	8/9/2021	45	2:1	92,800	36.25%	3,000	15,860	-0.44%	4,554	3.48	48,000	42,000	50,700
CTCB2012	7/30/2021	35	1:1	30,800	37.54%	5,400	29,100	-0.72%	29,700	0.98	27,400	22,000	51,000
CHPG2107	8/12/2021	48	5:1	241,800	36.25%	1,300	4,940	-1.00%	89	55.74	48,463	43,684	50,700
CHPG2108	8/12/2021	48	5:1	95,000	36.25%	1,200	4,820	-1.23%	87	55.60	48,124	43,713	50,700
CVPB2103	8/9/2021	45	2:1	50,000	37.48%	2,700	16,000	-2.02%	15,957	1.00	41,900	36,500	68,200
CHPG2102	7/5/2021	10	1:1	34,300	36.25%	6,600	27,400	-2.14%	9,753	2.81	34,996	30,144	50,700
CVHM2106	8/12/2021	48	10:1	227,200	31.69%	1,300	3,180	-5.07%	286	11.12	131,668	118,668	112,100
Total				2,302,000	35.52%**								

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 25, 2021, majority of underlying securities increased, while covered warrants diverged in terms of price. Trading value increased.

• CPDR2101 and CPDR2102 increased strongly at 18.21% and 16.37% respectively. Trading value increased by 4.25%. CHPG2104 had the most trading value, accounting for 6.60% of the market.

• CTCB2102, CMBB2101, CVPB2101, CMWG2103 and CTCB2012 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	144.6	0.4%	0.9	2,989	0.6	9,051	16.0	4.0	49.0%	27.2%
PNJ	Retail	98.3	0.2%	1.0	972	0.1	4,974	19.8	3.9	49.0%	21.0%
BVH	Insurance	58.3	0.5%	1.5	1,882	0.4	2,548	22.9	2.1	27.1%	9.5%
PVI	Insurance	41.5	3.8%	0.5	403	0.2	3,809	10.9	1.3	54.9%	12.2%
VIC	Real Estate	117.5	0.0%	0.7	17,280	9.0	2,174	54.0	4.9	14.1%	9.0%
VRE	Real Estate	31.9	-0.3%	1.1	3,152	0.8	1,175	27.1	2.4	30.6%	9.3%
VHM	Real Estate	112.1	0.0%	1.0	16,033	13.9	7,874	14.2	4.0	22.7%	33.6%
DXG	Real Estate	24.2	-0.2%	1.3	544	4.0	(61)		1.9	25.5%	-0.5%
SSI	Securities	51.3	2.2%	1.5	1,461	8.3	2,776	18.5	2.9	46.2%	16.2%
VCI	Securities	52.0	1.4%	1.0	753	1.4	2,851	18.2	3.5	22.7%	22.1%
HCM	Securities	45.8	1.3%	1.6	607	2.2	2,462	18.6	2.9	48.1%	16.4%
FPT	Technology	85.2	0.6%	0.9	3,362	5.6	4,103	20.8	4.6	49.0%	23.6%
FOX	Technology	93.8	-0.1%	0.4	1,116	0.0	5,165	18.2	5.4	0.0%	30.0%
GAS	Oil & Gas	97.1	1.4%	1.4	8,080	1.6	3,946	24.6	3.7	2.6%	14.9%
PLX	Oil & Gas	56.5	0.9%	1.5	3,055	4.5	2,915	19.4	3.0	17.2%	16.8%
PVS	Oil & Gas	30.3	2.7%	1.7	630	13.2	1,375	22.0	1.2	7.9%	5.4%
BSR	Oil & Gas	21.4	2.4%	0.8	2,885	12.3	(909)	N/A	N/A	41.1%	-8.7%
DHG	Pharmacy	95.6	-0.4%	0.4	543	0.0	5,647	16.9	3.3	54.6%	20.2%
DPM	Fertilizer	22.2	-0.4%	0.7	378	0.4	1,928	11.5	1.1	14.7%	9.4%
DCM	Fertilizer	20.2	1.3%	0.6	464	0.5	1,122	18.0	1.7	2.2%	9.4%
VCB	Banking	109.7	-0.9%	1.1	17,690	0.5	5,709	19.2	4.0	23.4%	22.8%
BID	Banking	45.6	0.8%	1.3	7,965	5.1	2,048	22.2	2.3	16.6%	10.6%
CTG	Banking	53.8	0.7%	1.3	8,710	33.0	4,765	11.3	2.2	25.1%	20.9%
VPB	Banking	68.2	-0.6%	1.2	7,279	32.8	4,626	14.7	3.0	15.4%	22.5%
MBB	Banking	42.1	0.2%	1.2	5,123	34.0	3,612	11.7	2.3	21.1%	21.6%
ACB	Banking	36.4	0.4%	1.0	4,270	12.5	3,194	11.4	2.6	30.0%	25.6%
BMP	Plastic	59.5	0.3%	0.7	212	0.1	6,160	9.7	2.0	83.0%	20.3%
NTP	Plastic	52.5	1.5%	0.5	269	0.1	3,988	13.2	2.3	19.4%	17.8%
MSR	Resources	21.0	0.5%	0.7	1,004	0.9	39	538.5	1.6	10.1%	0.3%
HPG	Steel	50.7	0.2%	1.1	9,860	57.3	4,056	12.5	3.4	26.5%	31.3%
HSG	Steel	41.3	2.0%	1.4	878	12.6	4,914	8.4	2.5	9.7%	35.0%
VNM	Consumer staples	89.1	0.5%	0.7	8,096	1.5	4,682	19.0	5.9	54.9%	31.9%
SAB	Consumer staples	171.9	0.0%	0.8	4,793	0.1	7,561	22.7	5.6	62.8%	26.7%
MSN	Consumer staples	106.5	0.0%	0.9	5,466	0.2	1,281	83.1	7.7	32.9%	5.1%
SBT	Consumer staples	20.9	-2.3%	1.2	561	3.8	1,131	18.5	1.6	8.8%	8.7%
ACV	Transport	75.6	2.7%	0.8	7,156	1.3	577	131.0	4.4	3.5%	3.4%
VJC	Transport	116.0	0.4%	1.1	2,732	0.4	2,256		4.2	18.3%	8.3%
HVN	Transport	27.3	0.4%	1.7	1,680	0.5	(9,327)		26.8	9.1%	-155.4%
GMD	Transport	42.6	0.5%	1.0	558	0.4	1,246	34.2	2.1	41.1%	6.2%
PVT	Transport	21.2	1.0%	1.3	298	0.4	2,281	9.3	1.4	12.2%	15.5%
VCS	Materials	110.0	6.5%	1.0	765	4.5	8,479	13.0	4.2	3.9%	39.2%
VGC	Materials	30.0	0.2%	0.4	585	0.4	1,604	18.7	2.0	5.8%	10.9%
HT1	Materials	16.3	0.3%	0.9	270	0.0	1,566	10.4	1.1	2.8%	11.0%
CTD	Construction	65.4	-0.2%	1.1	211	0.8	3,352	19.5	0.6	44.0%	3.0%
CII	Construction	19.4	0.3%	0.5	201	0.2	56	347.8	1.0	22.4%	0.2%
REE	Electricity	56.5	0.2%	-1.4	759	1.1	5,770	9.8	1.5	49.0%	16.3%
PC1	Electricity	26.6	-0.4%	-0.4	221	0.5	2,371	11.2	1.3	10.3%	13.2%
POW	Electricity	12.2	0.0%	0.6	1,237	4.4	1,037	11.7	1.0	3.1%	8.6%
NT2	Electricity	20.7	-1.0%	0.5	259	0.3	1,872	11.1	1.4	14.9%	12.8%
KBC	Industrial park	38.7	0.1%	1.1	789	1.2	1,639	23.6	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	112.60	1.72	1.91	1.69MLN
NVL	119.10	3.57	1.21	3.54MLN
GAS	98.00	2.30	1.14	1.54MLN
PDR	95.00	6.74	0.79	6.63MLN
TCB	51.60	1.38	0.67	10.95MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VIB	0.00	-0.27	1.05MLN	1.11MLN
VPB	0.00	-0.27	11.06MLN	607060
VRE	0.00	-0.25	3.58MLN	373600
SBT	0.00	-0.08	4.14MLN	192700
GEX	0.00	-0.07	8.20MLN	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
HVX	5.05	6.99	0.00	19600.00
VOS	8.42	6.99	0.02	3.55MLN
SSI	53.70	6.97	0.63	23.69MLN
HCM	48.35	6.97	0.26	9.54MLN
TNT	9.41	6.93	0.00	734700

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
LM8	10.80	-7.30	0.00	6200
GMC	32.70	-6.97	-0.02	3300
SMA	8.69	-6.96	0.00	100.00
TTE	8.73	-6.43	-0.01	100
NVT	9.52	-4.13	-0.01	5300

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
VND	45.00	5.39	1.07	10.50MLN
SHS	43.40	4.58	0.53	9.34MLN
VCS	110.00	6.49	0.30	962900
PVS	30.30	2.71	0.27	10.20MLN
THD	200.00	0.30	0.22	665000

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
DNP	21.60	-6.09	-0.12	16000
BAB	25.90	-0.38	-0.09	77900
HAP	12.90	-5.15	-0.05	281400
IDJ	15.00	-3.23	-0.04	1.19MLN
HUT	8.30	-1.19	-0.04	2.09MLN

Top 5 gainers on the HNX

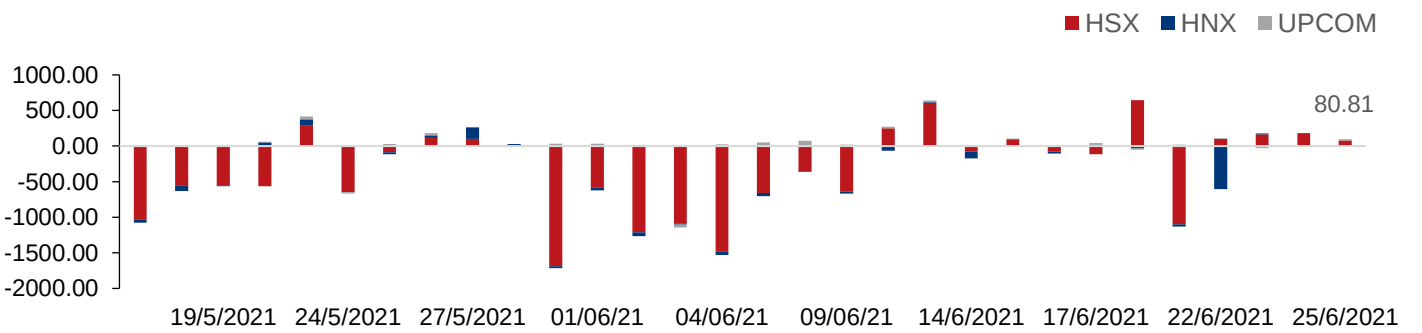
Ticker	Price	% Change	Index pt	Volume
CAN	31.90	10.0	0.01	100
VGP	48.40	10.0	0.04	800
VSM	17.60	10.0	0.00	5000
HTP	23.20	10.0	0.00	318800
VXB	8.90	9.9	0.00	6000.00

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
SDU	9.00	-10.00	0.00	900
HGM	33.00	-9.59	-0.03	100
DVG	12.30	-9.56	-0.01	151100
THS	19.30	-9.39	-0.01	900
PEN	8.00	-9.09	0.00	100

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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