BSC

Overview

Mon, June 28, 2021

Vietnam Daily Review

Officially surpassed 1400

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 29/6/2021		•	
Week 28/6-2/7/2021		•	
Month 06/2021		•	

Market outlook

Stock market: VNIndex gradually increased from the beginning of the morning session to the end of the afternoon session and has officially surpassed the threshold of 1400 points. Investment cash flow decreased slightly but still 15/19 industry groups gained. Meanwhile, foreign investors were net sellers on the HSX and net buyers on the HNX. Besides, market breadth remained positive with increased liquidity compared to the previous session. According to our assessment, VNIndex might struggle around 1410 next session when this is the resistance area of the index.

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

Covered warrants: In the trading session on June 28, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

Technical analysis: MSB_Positive signal

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

Highlights

• VN-Index +15.69 points, closed at 1405.81. HNX-Index +4.88 points, closed at 323.1.

• Pulling up the index: VHM (+2.84); HPG (+1.81); TCB (+1.81); BID (+1.52); GVR (+1.36).

• Pulling the index down: VIC (-0.45); GAS (-0.25); VPB (-0.19); VJC (-0.13); VNM (-0.11).

• The matched value of VN-Index reached VND 21,549 billion, +29.28% compared to the previous session. The total trading value reached VND 23,192 billion.

• Amplitude is 15.46 points. The market has 228 gainers, 54 reference codes and 157 losers.

• Foreign net-selling value: VND -217.46 billion on HOSE, include VPB (-354.7 billion dong), HPG (-221.1 billion dong) and MSB (-43.9 billion dong). Foreigners were net buyers on the HNX with a value of 9.11 billion dong.

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Le Quoc Trung
trunglq@bsc.com.vn

To Quang Vinh
vinhtq@bsc.com.vn

Nguyen Tien Duc
ducnt@bsc.com.vn

Quantitative - I-Invest Team

Do Nam Tung
tungdn@bsc.com.vn

Vu Quoc Khanh
khanhvq@bsc.com.vn

VN-INDEX	**1390.12**
Value: 21549.88 bil	10.4 (0.75%)
Foreigners (net): -217.46 bil.	

HNX-INDEX	**318.22**
Value: 2908.73 bil	3.14 (1%)
Foreigners (net): 9.11 bil.	

UPCOM-INDEX	**89.48**
Value: 1.25 bil	-0.2 (-0.22%)
Foreigners (net): 3.82 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	135.8	VPB	354.7
VCB	105.3	HPG	221.1
VIC	33.9	MSB	43.9
FUEVFVNI	25.2	MBB	22.1
KDC	22.0	HCM	20.3

Source: BSC Research

Contents

BSC

6/28/2021

Vietnam Daily Review

Le Quoc Trung
trunglq@bsc.com.vn

Technical Analysis
MSB_Positive signal

Technical highlights:
- Current Trend: Rebound.
- MACD trend indicator: Positive divergence, MACD crosses the signal line.
- RSI indicator: neutral zone, uptrend.

Outlook: MSB is forming a rebound period after short-term consolidation around 27.5. Stock liquidity exceeded the 20-day average in the latest session, in alignment with the stock'suptrend. The MACD is showing positive signs while the RSI is supporting the short-term recovering trend. The stock price line is above the Ichimoku cloud band, showing that the mid-term uptrend is continuing. Investors can consider opening a position around the price threshold of 30.5 and take profit when the stock approaches the level of 34.0. Stop loss if the support level 27.5 is lost.

Source: BSC, PTKT Itrade

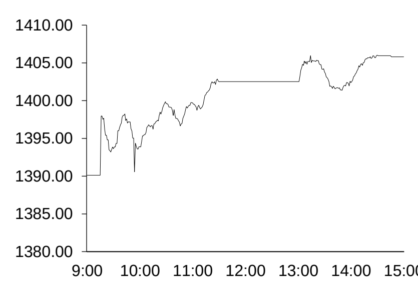
Bảng 1

Noticable sectors

Sectors	±%
L2 communication	4.04%
Raw material	3.24%
Chemical	3.00%
Insurance	2.26%
Bank	1.70%
Retail	1.30%
Industrial Goods & Services	0.95%
Real Estate	0.90%
Petroleum	0.88%
Financial services	0.66%
Personal & Consumer Goods	0.55%
Information Technology	0.48%
Food and drink	0.42%
Cars and spare parts	0.33%
Construction and Materials	0.30%
Telecommunication	0.00%
Electricity, water & petroleum	-0.04%
Health	-0.05%
Travel and Entertainment	-0.18%

Exhibit 1

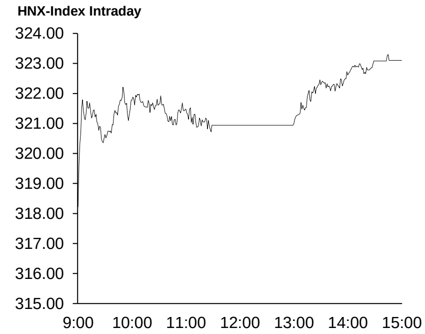
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

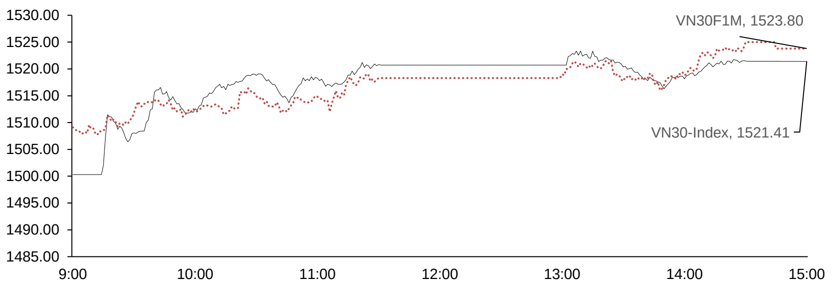
BSC

To Quang Vinh
vinhtq@bsc.com.vn

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
NVL	119.10	3.57	2.58
TCB	51.60	1.38	1.95
SSI	53.70	6.97	1.68
HDB	35.30	3.07	1.43
PDR	95.00	6.74	1.43

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

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	68.2	-0.58	-0.78
VRE	31.6	-1.25	-0.27
PNJ	97.4	-0.71	-0.16
SBT	20.9	-2.34	-0.13
MWG	143.7	-0.21	-0.11

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	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	94	5:1	338,400	38.21%	1,100	4,610	18.21%	1,882	2.45	94,388	88,888	95,000
CHPG2106	8/27/2021	63	2:1	43,400	36.26%	4,100	12,900	7.50%	2,233	5.78	42,937	36,908	50,700
CNVL2102	9/27/2021	94	16:1	342,500	32.83%	1,100	3,860	7.22%	318	12.15	107,608	94,636	119,100
CHPG2104	7/5/2021	10	3:1	275,800	36.26%	1,500	8,100	3.58%	2,547	3.18	36,247	32,938	50,700
CVHM2104	8/9/2021	45	10:1	4,800	31.86%	1,600	3,060	2.00%	1,832	1.67	114,000	98,000	113,000
CMWG2104	3/22/2022	270	10:1	128,000	29.00%	2,400	6,900	1.47%	2,247	3.07	159,000	135,000	143,700
CHPG2103	7/6/2021	11	2:1	5,600	36.26%	3,900	13,340	1.06%	5,222	2.55	36,614	30,879	50,700
CPDR2102	9/27/2021	94	5:1	8,000	38.21%	1,100	4,490	0.67%	2,152	2.09	94,499	88,999	89,600
CTCB2102	7/6/2021	11	2:1	150,300	37.72%	2,300	7,260	0.55%	8,819	0.82	40,600	36,000	51,600
CTCB2101	10/5/2021	102	1:1	23,800	37.72%	5,000	24,000	0.42%	12,637	1.90	36,000	31,000	51,600
CMBB2101	7/6/2021	11	2:1	41,400	36.53%	1,600	7,620	0.00%	8,564	0.89	29,200	26,000	41,800
CPNJ2102	8/2/2021	38	5:1	159,500	30.86%	2,000	4,600	0.00%	3,701	1.24	90,000	80,000	97,400
CTCB2103	8/9/2021	45	2:1	8,600	37.72%	2,900	9,030	0.00%	9,147	0.99	41,300	35,500	51,000
CHPG2105	8/9/2021	45	2:1	92,800	36.26%	3,000	15,860	-0.44%	5,351	2.96	48,000	42,000	50,700
CTCB2012	7/30/2021	35	1:1	30,800	37.72%	5,400	29,100	-0.72%	31,691	0.92	27,400	22,000	51,000
CHPG2107	8/12/2021	48	5:1	241,800	36.26%	1,300	4,940	-1.00%	133	37.07	48,463	43,684	50,700
CHPG2108	8/12/2021	48	5:1	95,000	36.26%	1,200	4,820	-1.23%	130	36.94	48,124	43,713	50,700
CVPB2103	8/9/2021	45	2:1	50,000	37.48%	2,700	16,000	-2.02%	15,849	1.01	41,900	36,500	68,200
CHPG2102	7/5/2021	10	1:1	34,300	36.26%	6,600	27,400	-2.14%	11,437	2.40	34,996	30,144	50,700
CVHM2106	8/12/2021	48	10:1	227,200	31.86%	1,300	3,180	-5.07%	406	7.83	131,668	118,668	112,100
			Total	**2,302,000**	**35.58%****								

Note: *Table includes covered warrant with the most trading values*
Risk-free rate is 4.75%
***Average annualized sigma*
CR: Coversion rates
Remaining days: number of days to expiration
** Theoritical price is calculated according to Black-Scholes Model*

Outlook:

• In the trading session on June 25, 2021, majority of underlying securities increased, while coverred 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	2.1	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 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 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 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 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 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 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

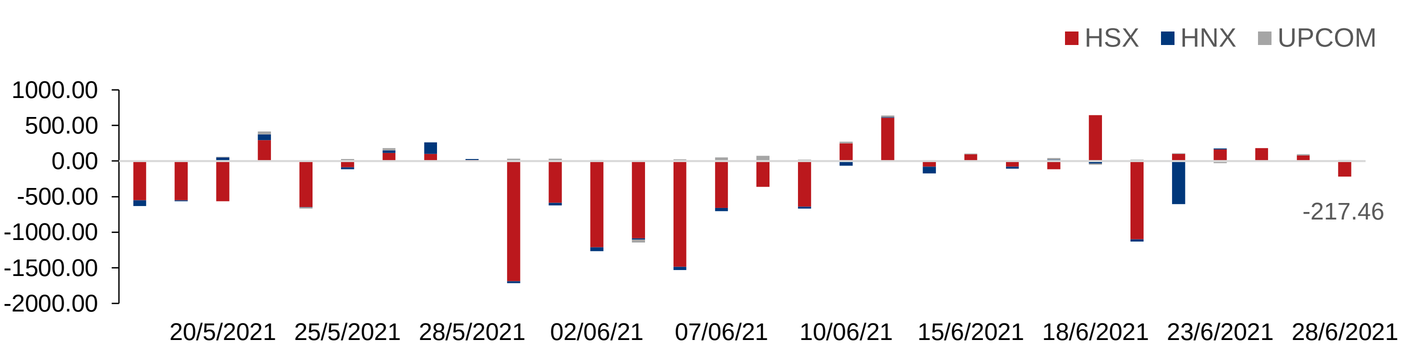
Top 5 losers on the HNX

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

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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BSC Headquarters

BIDV Tower, 10th & 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722

Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885

Fax: +84 8 3821 8510

http://www.bsc.com.vn

Bloomberg: RESP BSCV <GO>

Đối với Phân tích Nghiên cứu

Phòng Phân tích Nghiên cứu

hn.ptnc@bsc.com.vn

(+84) 39352722 - Ext 108

Đối với Khách hàng tổ chức

Phòng TVĐT và môi giới KHTC

hn.tvdt.khtc@bsc.com.vn

(+84)2439264659

Đối với Khách hàng cá nhân

Trung tâm tư vấn i-Center

i-center@bsc.com.vn

(+84)2437173639