

Tue, June 29, 2021

Vietnam Daily Review

Uptrend is maintained

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/6/2021		•	
Week 28/6-2/7/2021		•	
Month 06/2021		•	

Market outlook

Stock market: VNIndex remained in green for most of the trading time and closed above 1410 points. Investment cash flow declined and only 8/19 industry groups gained. Meanwhile, foreign investors were net buyers on the HSX and net sellers on the HNX. Besides, market breadth turned negative with liquidity dropping compared to the previous session. According to our assessment, VNIndex may have a slight correction in the next sessions to retest the area around 1400 points.

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

Covered warrants: In the trading session on June 29, 2021, majority of covered warrants decreased, while majority of underlying securities increased. Trading value increased slightly.

Technical analysis: VJC_ Rising

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

Highlights

- VN-Index **+4.23** points, closed at **1410.04**. HNX-Index **+0.69** points, closed at **323.79**.
- Pulling up the index: **VHM (+2.77)**; **VCB (+1.39)**; **VIC (+1.17)**; **VNM (+1.02)**; **FPT (+0.72)**.
- Pulling the index down: **GAS (-0.99)**; **HPG (-0.71)**; **VPB (-0.7)**; **GVR (-0.62)**; **CTG (-0.49)**.
- The matched value of VN-Index reached VND **19,422** billion, **-9.87%** compared to the previous session. The total trading value reached VND 21,324 billion.
- Amplitude is 9.47 points. The market has **153** gainers, 46 reference codes and **244** losers.
- Foreign net-buying value: VND **40.18** billion on HOSE, include **VHM (165.2 billion dong)**, **VNM (94 billion dong)** and **VCB (92.4 billion dong)**. Foreigners were net sellers on the HNX with a value of **-12.48** billion dong.

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VN-INDEX **1410.04**
Value: 19422.3 bil **4.23 (0.3%)**
Foreigners (net): 40.18 bil.

HNX-INDEX **323.79**
Value: 2908.73 bil **0.69 (0.21%)**
Foreigners (net): -12.48 bil.

UPCOM-INDEX **90.30**
Value: 1.3 bil **0.5 (0.56%)**
Foreigners (net): 8.06 bil.

Macro indicators		
	Value	% Chg
Oil price	72.8	-0.11%
Gold price	1,768	-0.57%
USD/VND	23,023	0.03%
EUR/VND	27,412	-0.12%
JPY/VND	20,821	-0.01%
Interbank 1M interest	1.5%	7.99%
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	165.2	VPB	-297.6
VNM	94.0	CTG	-120.2
VCB	92.4	VIC	-40.2
STB	65.1	NVL	-21.7
HPG	55.1	TCH	-12.9
Source: BSC Research			

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Technical Analysis
VJC_ Rising

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

Outlook: VJC is in a status of increasing price again after having a period of decline from March to the end of May. Stock liquidity in recent sessions has remained stable. 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 VJC is at the area of 117-117.5. The stock's profit taking target is at 132, stop loss if 113 is penetrated.



Source: BSC, PTKT Itrade

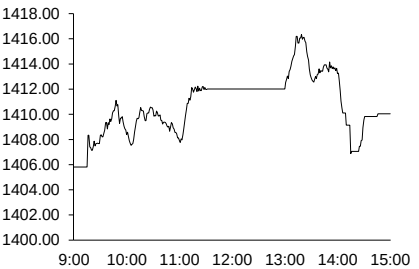
Bảng 1

Noticable sectors

Sectors	±%
Information Technology	3.00%
Travel and Entertainment	2.33%
Real Estate	1.10%
Retail	0.81%
Food and drink	0.44%
Financial services	0.42%
Bank	0.19%
Personal & Consumer Goods	0.09%
Telecommunication	0.00%
L2 communication	-0.08%
Health	-0.37%
Cars and spare parts	-0.52%
Construction and Materials	-0.55%
Industrial Goods & Services	-0.71%
Raw material	-0.91%
Chemical	-1.04%
Insurance	-1.25%
Electricity, water & petroleum	-1.50%
Petroleum	-2.25%

Exhibit 1

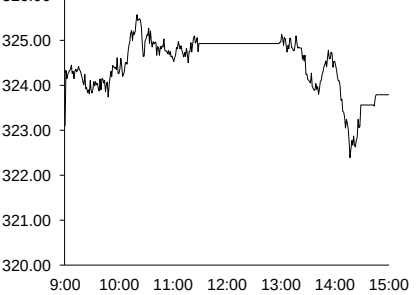
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday

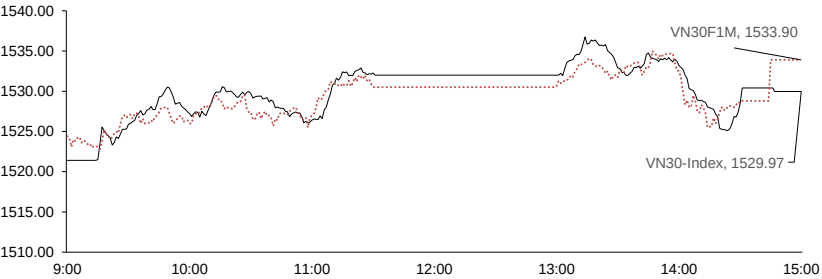


Source: Bloomberg, BSC Research

Future contracts market

Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2107	1533.90	0.66%	3.93	13.7%	166,652	15/07/2021	18
VN30F2108	1524.10	0.47%	-5.87	-37.5%	207	19/08/2021	53
VN30F2109	1520.20	0.84%	-9.77	17.1%	41	16/09/2021	81
VN30F2112	1522.50	0.66%	-7.47	120.9%	95	16/12/2021	172

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +8.56 points to 1529.97 points. Key stocks such VNM, FPT, VHM, STB, VJC strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1525-1535 points. VN30 might continue to increase 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 selling for short-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
CVHM2102	06/07/2021	7	10:1	951,100	31.98%	1,900	2,900	8.61%	3,168	0.92	106,000	87,000	118,600
CFPT2101	05/07/2021	6	6:1	255,200	30.52%	1,500	4,370	5.81%	2,360	1.85	71,867	64,121	88,600
CPDR2101	27/09/2021	90	5:1	539,600	38.17%	1,100	4,550	2.02%	2,058	2.21	94,388	88,888	95,900
CMBB2101	06/07/2021	7	2:1	283,400	36.46%	1,600	8,250	1.85%	8,737	0.94	29,200	26,000	43,450
CPDR2102	27/09/2021	90	5:1	202,300	38.17%	1,100	5,190	1.57%	2,323	2.23	94,499	88,999	95,900
CVHM2104	09/08/2021	41	10:1	263,700	31.98%	1,600	3,140	0.64%	2,127	1.48	114,000	98,000	118,600
CSTB2104	27/08/2021	59	1:1	81,100	44.62%	4,000	10,310	0.49%	8,356	1.23	26,900	22,900	31,000
CTCB2102	06/07/2021	7	2:1	221,800	37.54%	2,300	8,100	0.12%	8,766	0.92	40,600	36,000	53,500
CHPG2105	09/08/2021	41	2:1	54,600	36.23%	3,000	16,240	-0.79%	5,055	3.21	48,000	42,000	51,800
CTCB2012	30/07/2021	31	1:1	33,100	37.54%	5,400	31,440	-0.82%	31,589	1.00	27,400	22,000	53,500
CTCB2101	05/10/2021	98	1:1	30,100	37.54%	5,000	24,450	-0.89%	12,532	1.95	36,000	31,000	53,500
CSTB2103	09/08/2021	41	2:1	107,800	44.62%	1,400	7,300	-1.22%	6,548	1.11	20,800	18,000	31,000
CHPG2102	05/07/2021	6	1:1	208,900	36.23%	6,600	29,500	-1.34%	10,832	2.72	34,996	30,144	51,800
CNVL2102	27/09/2021	90	16:1	586,200	32.81%	1,100	3,860	-1.53%	340	11.36	107,608	94,636	121,000
CTCB2103	09/08/2021	41	2:1	118,300	37.54%	2,900	9,400	-2.08%	9,095	1.03	41,300	35,500	53,500
CVPB2015	30/07/2021	31	1:1	70,100	37.48%	5,600	41,200	-2.60%	41,005	1.00	31,600	26,000	66,900
CHPG2108	12/08/2021	44	5:1	141,600	36.23%	1,200	4,890	-2.98%	105	46.50	48,124	43,713	51,800
CVPB2103	09/08/2021	41	2:1	89,100	37.48%	2,700	15,350	-3.15%	15,297	1.00	41,900	36,500	66,900
CHPG2104	05/07/2021	6	3:1	97,100	36.23%	1,500	8,300	-5.90%	2,345	3.54	36,247	32,938	51,800
CTCH2103	12/08/2021	44	4:1	589,600	43.97%	1,200	1,150	-13.53%	3	396.55	36,468	31,668	21,900
Total				4,924,700	37.17%**								

Note: Table includes covered warrant with the most trading values

Risk-free rate is 4.75%

**Average annualized sigma

CR: Conversion rates

Remaining days: number of days to expiration

* Theoretical price is calculated according to Black-Scholes Model

Outlook:

• In the trading session on June 29, 2021, majority of covered warrants decreased, while majority of underlying securities increased. Trading value increased slightly.

• CMWG2103 and CVHM2102 increased strongly at 14.19% and 8.61% respectively. In contrast, CVRE2104 and CMWG2105 decreased strongly at -16.67% and -16.27% respectively. Trading value increased by 0.16%. CHPG2102 had the most trading value, accounting for 13.51% of the market.

• CVHM2102, CTCB2102, CMBB2101, CREE2101, and CMWG2103 have market prices closest to theoretical prices. CHPG2101, CVPB2015, and CSTB2101 were the most positive in term of profitability. CVPB2015, CTCB2012, and CVPB2103 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	147.0	1.0%	0.9	3,039	3.6	9,051	16.2	4.0	49.0%	27.2%
PNJ	Retail	98.6	0.5%	1.0	975	1.3	4,974	19.8	3.9	49.0%	21.0%
BVH	Insurance	59.1	-1.5%	1.5	1,907	2.4	2,548	23.2	2.1	27.1%	9.5%
PVI	Insurance	42.5	1.2%	0.5	413	0.1	3,809	11.2	1.3	49.0%	12.2%
VIC	Real Estate	118.0	1.1%	0.7	17,353	12.0	2,174	54.3	5.0	14.1%	9.0%
VRE	Real Estate	31.7	-0.3%	1.1	3,132	3.3	1,175	27.0	2.4	30.6%	9.3%
VHM	Real Estate	118.6	2.7%	1.0	16,962	30.2	7,874	15.1	4.3	22.8%	33.6%
DXG	Real Estate	24.1	-1.2%	1.3	542	5.1	(61)		1.9	26.1%	-0.5%
SSI	Securities	54.6	1.3%	1.5	1,555	24.7	2,776	19.7	3.1	46.9%	16.2%
VCI	Securities	53.0	-0.2%	1.0	767	4.8	2,851	18.6	3.6	20.8%	22.1%
HCM	Securities	50.4	2.9%	1.6	668	11.1	2,462	20.5	3.2	48.2%	16.4%
FPT	Technology	88.6	3.4%	0.9	3,496	18.8	4,103	21.6	4.8	49.0%	23.6%
FOX	Technology	94.0	-0.9%	0.4	1,118	0.2	5,165	18.2	5.5	0.0%	30.0%
GAS	Oil & Gas	93.0	-2.1%	1.3	7,739	3.2	3,946	23.6	3.5	2.6%	14.9%
PLX	Oil & Gas	56.2	-1.6%	1.5	3,039	6.1	2,915	19.3	3.0	17.2%	16.8%
PVS	Oil & Gas	29.8	-2.3%	1.7	619	16.6	1,375	21.7	1.2	7.9%	5.4%
BSR	Oil & Gas	21.3	-1.4%	0.8	2,871	16.8	(909)	N/A	N/A	41.1%	-8.7%
DHG	Pharmacy	95.3	-0.3%	0.4	542	0.0	5,647	16.9	3.3	54.6%	20.2%
DPM	Fertilizer	22.9	0.2%	0.7	390	2.7	1,928	11.9	1.1	14.5%	9.4%
DCM	Fertilizer	20.7	1.0%	0.6	475	2.7	1,122	18.4	1.7	2.2%	9.4%
VCB	Banking	114.0	1.2%	1.1	18,383	9.1	5,709	20.0	4.2	23.5%	22.8%
BID	Banking	46.9	0.0%	1.3	8,201	8.1	2,048	22.9	2.4	16.6%	10.6%
CTG	Banking	53.9	-0.9%	1.3	8,726	44.0	4,765	11.3	2.2	25.1%	20.9%
VPB	Banking	66.9	-1.6%	1.2	7,140	46.1	4,626	14.5	2.9	15.4%	22.5%
MBB	Banking	43.5	0.8%	1.2	5,287	34.4	3,612	12.0	2.4	21.1%	21.6%
ACB	Banking	36.5	-0.7%	1.0	4,282	10.7	3,194	11.4	2.6	30.0%	25.6%
BMP	Plastic	59.3	-1.3%	0.7	211	0.1	6,160	9.6	2.0	83.1%	20.3%
NTP	Plastic	50.7	-2.5%	0.5	260	0.1	3,988	12.7	2.2	19.4%	17.8%
MSR	Resources	20.6	-1.4%	0.7	984	0.5	39	528.2	1.6	10.1%	0.3%
HPG	Steel	51.8	-1.1%	1.1	10,074	45.0	4,056	12.8	3.5	26.4%	31.3%
HSG	Steel	42.0	-1.8%	1.4	893	18.2	4,914	8.5	2.5	9.3%	35.0%
VNM	Consumer staples	91.0	2.0%	0.7	8,269	17.2	4,682	19.4	6.1	54.8%	31.9%
SAB	Consumer staples	169.6	-0.9%	0.8	4,729	0.7	7,561	22.4	5.5	62.8%	26.7%
MSN	Consumer staples	108.5	-0.4%	0.9	5,569	4.7	1,281	84.7	7.9	32.9%	5.1%
SBT	Consumer staples	21.5	0.0%	1.2	577	2.5	1,131	19.0	1.7	8.5%	8.7%
ACV	Transport	75.0	-2.7%	0.8	7,099	1.1	577	130.0	4.4	3.5%	3.4%
VJC	Transport	120.0	3.9%	1.1	2,826	3.4	2,256		4.3	18.2%	8.3%
HVN	Transport	27.7	1.7%	1.7	1,705	1.2	(9,327)		27.2	9.1%	-155.4%
GMD	Transport	43.0	-2.3%	1.0	563	2.5	1,246	34.5	2.1	41.1%	6.2%
PVT	Transport	21.1	-2.3%	1.3	297	4.0	2,281	9.3	1.4	12.4%	15.5%
VCS	Materials	109.3	-0.4%	0.9	760	0.9	8,479	12.9	4.1	3.9%	39.2%
VGC	Materials	30.0	-0.7%	0.4	585	0.2	1,604	18.7	2.0	5.7%	10.9%
HT1	Materials	16.0	-1.8%	0.9	265	0.5	1,566	10.2	1.1	2.8%	11.0%
CTD	Construction	64.9	-1.7%	1.1	210	1.0	3,352	19.4	0.6	44.0%	3.0%
CII	Construction	19.2	-0.3%	0.5	199	1.3	56	344.2	1.0	22.2%	0.2%
REE	Electricity	57.7	0.7%	-1.4	775	1.7	5,770	10.0	1.5	49.0%	16.3%
PC1	Electricity	26.9	0.2%	-0.4	223	0.5	2,371	11.3	1.3	10.1%	13.2%
POW	Electricity	12.1	-0.8%	0.6	1,227	4.2	1,037	11.6	1.0	3.0%	8.6%
NT2	Electricity	20.6	-0.2%	0.5	257	0.2	1,872	11.0	1.4	14.9%	12.8%
KBC	Industrial park	39.8	-0.9%	1.0	813	12.8	1,639	24.3	1.8	18.9%	7.8%
BCM	Industrial park	54.4	0%	0.9	2,448	0.0			3.5	2.0%	

Market statistics

Top 5 leaders on the HSX				
Ticker	Price	% Change	Index pt	Volume
VHM	118.60	2.68	2.82	5.91MLN
VCB	114.00	1.24	1.41	1.85MLN
VIC	118.00	1.11	1.20	2.34MLN
VNM	91.00	2.02	1.02	4.37MLN
VJC	120.00	3.90	0.66	666900

Top 5 laggards on the HSX				
Ticker	Price	% Change	Index pt	Volume
GAS	0.00	-1.04	790600	1.11MLN
VPB	0.00	-0.73	15.70MLN	607060
HPG	0.00	-0.73	19.83MLN	373600
GVR	0.00	-0.65	4.64MLN	192700
CTG	0.00	-0.51	18.65MLN	611640

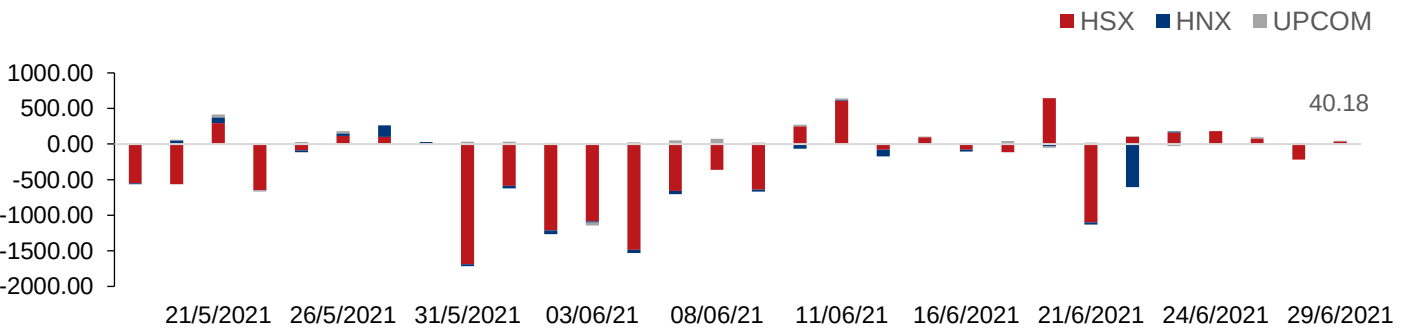
Top 5 gainers on the HSX				
Ticker	Price	% Change	Index pt	Volume
HID	6.42	7.00	0.01	1.17MLN
HOT	37.45	7.00	0.01	1600
TTE	9.34	6.99	0.01	300
TGG	9.04	6.98	0.00	51400
FTM	3.54	6.95	0.00	640300

Top 5 cổ phiếu giảm mạnh nhất trên HSX				
Ticker	Price	% Change	Index pt	Volume
MCP	22.15	-6.93	-0.01	1300
VIP	9.03	-6.91	-0.01	1.47MLN
VOS	7.98	-6.88	-0.02	1.32MLN
BTT	50.40	-6.67	-0.01	100
VTO	10.55	-6.64	-0.02	1.61MLN

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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