

Wed, June 30, 2021

Vietnam Daily Review

Decrease at the end of the session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 1/7/2021		•	
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: Except for VN30F2109, all future contracts increased following VN30. Investors might consider selling for long-term contracts.

Covered warrants: In the trading session on June 30, 2021, majority of covered warrants decreased following underlying securities. Trading value decreased.

Technical analysis: CMG_Uptrend

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

Highlights

- VN-Index **-1.49** points, closed at **1408.55**. HNX-Index **-0.47** points, closed at **323.32**.
- Pulling up the index: **VCB (+2)**; **VIC (+0.91)**; **MSN (+0.87)**; **MWG (+0.65)**; **BID (+0.38)**.
- Pulling the index down: **CTG (-1.25)**; **TCB (-0.74)**; **ACB (-0.56)**; **GVR (-0.52)**; **PLX (-0.42)**.
- The matched value of VN-Index reached **VND 17,735 billion**, **-8.69%** compared to the previous session. The total trading value reached VND 21,055 billion.
- Amplitude is 11.43 points. The market has **139** gainers, 62 reference codes and **233** losers.
- Foreign net-buying value: **VND 1755.13 billion** on HOSE, include **NVL (1507 billion dong)**, **VHM (216.3 billion dong)** and **VCB (133.1 billion dong)**. Foreigners were net sellers on the HNX with a value of **-4.01 billion dong**.

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VN-INDEX **1408.55**
Value: 17735.25 bil **-1.49 (-0.11%)**
Foreigners (net): 1755.13 bil.

HNX-INDEX **323.32**
Value: 2908.73 bil **-0.47 (-0.15%)**
Foreigners (net): -4.01 bil.

UPCOM-INDEX **90.25**
Value: 0.97 bil **-0.05 (-0.06%)**
Foreigners (net): 5.87 bil.

Macro indicators		
	Value	% Chg
Oil price	72.9	-0.11%
Gold price	1,756	-0.28%
USD/VND	23,020	-0.01%
EUR/VND	27,368	-0.14%
JPY/VND	20,836	0.08%
Interbank 1M interest	1.5%	11.91%
5Y VN treasury Yield	1.2%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
NVL	1507.0	VPB	273.9
VHM	216.3	MBB	57.3
VCB	133.1	VRE	29.1
FUEVFVN	86.2	MSB	28.6
BID	58.5	CTG	25.0
Source: BSC Research			

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Technical Analysis
CMG_Uptrend

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 mid-term consolidation in the 34-36 price range. Stock liquidity exceeded the 20-day average in the latest session, in alignment with the price uptrend. The MACD and the RSI are in favor of the short-term uptrend. The stock price line has crossed the Ichimoku cloudband, signaling the formation of a mid-term uptrend. Investors may consider opening a position around the price threshold of 37.3 and take profit when the stock approaches the price threshold of 42.0. Stop loss if the 35.0 support level is lost.



Source: BSC, PTKT Itrade

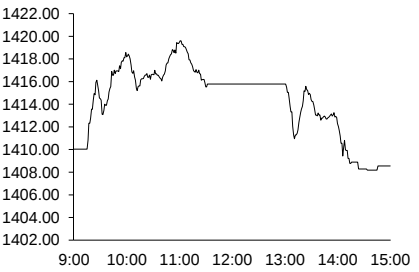
Bảng 1

Noticable sectors

Sectors	±%
Retail	2.49%
Travel and Entertainment	0.75%
Personal & Consumer Goods	0.43%
Food and drink	0.22%
Real Estate	0.06%
Health	0.05%
Electricity, water & petroleum	0.04%
Telecommunication	0.00%
Bank	-0.05%
Industrial Goods & Services	-0.12%
Construction and Materials	-0.16%
Financial services	-0.38%
Raw material	-0.41%
Cars and spare parts	-0.42%
Information Technology	-0.42%
Insurance	-0.76%
L2 communication	-0.85%
Chemical	-1.37%
Petroleum	-2.09%

Exhibit 1

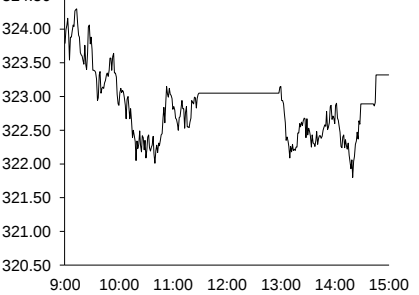
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday

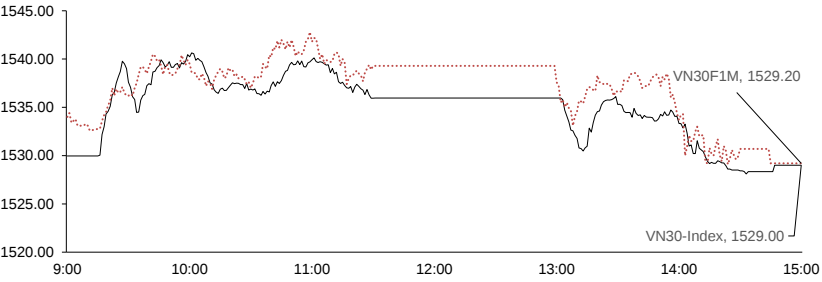


Source: Bloomberg, BSC Research

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	1529.20	-0.31%	0.20	-0.8%	166,084	15/07/2021	17
VN30F2108	1523.00	-0.07%	-6.00	20.8%	250	19/08/2021	52
VN30F2109	1520.20	0.00%	-8.80	-12.2%	36	16/09/2021	80
VN30F2112	1522.00	-0.03%	-7.00	-18.9%	77	16/12/2021	171

Source: Bloomberg, BSC Research

Outlook:

- VN30 Index decreased slightly -0.97 points to 1529.00 points. Key stocks such MWG, VPB, TCB, CTG strongly impacted the accumulation of VN30. VN30 spent majority of trading time struggling around 1530-1540 points. VN30 might accumulate in coming sessions.
- Except for VN30F2109, 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 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
CMWG2102	02/08/2021	33	5:1	142,300	29.10%	3,000	6,850	12.30%	6,505	1.05	135,000	120,000	152,000
CVHM2102	06/07/2021	6	10:1	501,800	31.99%	1,900	2,950	1.72%	3,107	0.95	106,000	87,000	118,000
CHPG2106	27/08/2021	58	2:1	62,700	36.25%	4,100	12,800	1.51%	1,916	6.68	42,937	36,908	51,500
CMBB2101	06/07/2021	6	2:1	327,900	36.47%	1,600	8,320	0.85%	8,685	0.96	29,200	26,000	43,350
CMWG2104	22/03/2022	265	10:1	160,400	29.10%	2,400	6,800	0.59%	2,728	2.49	159,000	135,000	152,000
CFPT2101	05/07/2021	5	6:1	250,600	30.53%	1,500	4,390	0.46%	2,258	1.94	71,867	64,121	88,000
CVRE2013	30/07/2021	30	1:1	169,500	36.04%	5,000	5,500	0.00%	4,462	1.23	32,500	27,500	31,750
CTCB2102	06/07/2021	6	2:1	205,900	37.49%	2,300	8,020	-0.99%	8,364	0.96	40,600	36,000	52,700
CHPG2105	09/08/2021	40	2:1	110,100	36.25%	3,000	16,020	-1.35%	4,905	3.27	48,000	42,000	51,500
CTCB2012	30/07/2021	30	1:1	36,900	37.49%	5,400	30,960	-1.53%	30,786	1.01	27,400	22,000	52,700
CVHM2106	12/08/2021	43	10:1	231,200	31.99%	1,300	3,390	-1.74%	516	6.57	131,668	118,668	118,000
CREE2101	06/07/2021	6	4:1	428,400	29.57%	2,300	2,240	-1.75%	2,434	0.92	57,200	48,000	57,700
CHPG2103	06/07/2021	6	2:1	63,200	36.25%	3,900	13,500	-1.82%	4,766	2.83	36,614	30,879	51,500
CSTB2103	09/08/2021	40	2:1	118,100	44.63%	1,400	7,150	-2.05%	6,347	1.13	20,800	18,000	30,600
CHPG2108	12/08/2021	43	5:1	218,800	36.25%	1,200	4,710	-3.68%	92	51.01	48,124	43,713	51,500
CHPG2107	12/08/2021	43	5:1	261,900	36.25%	1,300	4,810	-3.80%	94	50.92	48,463	43,684	51,500
CVPB2103	09/08/2021	40	2:1	166,000	37.42%	2,700	14,030	-8.60%	15,695	0.89	41,900	36,500	67,700
CMSN2103	13/08/2021	44	6:1	177,000	39.42%	3,000	4,100	-9.29%	4,019	1.02	106,000	88,000	111,400
CPDR2101	27/09/2021	89	5:1	243,500	38.33%	1,100	4,100	-9.89%	1,700	2.41	94,388	88,888	93,400
CHPG2104	05/07/2021	5	3:1	115,000	36.25%	1,500	7,200	-13.25%	2,243	3.21	36,247	32,938	51,500
Total				3,991,200	35.35%**								

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 30, 2021, majority of covered warrants decreased following underlying securities. Trading value decreased.
- CMWG2103 and CMWG2102 increased strongly at 14.12% and 12.30% respectively. In contrast, CTCH2102 and CVHM2105 decreased strongly at -35.67% and -32.20% respectively. Trading value increased by -12.95%. CMBB2101 had the most trading value, accounting for 6.85% of the market.
- CMWG2103, CMWG2101, CVPB2103, CREE2101, and CVPB2101 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	152.0	3.4%	0.9	3,142	8.0	9,051	16.8	4.2	49.0%	27.2%
PNJ	Retail	100.1	1.5%	1.0	990	2.8	4,974	20.1	4.0	49.0%	21.0%
BVH	Insurance	58.4	-1.2%	1.5	1,885	2.1	2,548	22.9	2.1	27.1%	9.5%
PVI	Insurance	41.8	-1.6%	0.5	406	0.1	3,809	11.0	1.3	49.0%	12.2%
VIC	Real Estate	119.0	0.8%	0.7	17,500	14.0	2,174	54.7	5.0	14.1%	9.0%
VRE	Real Estate	31.8	0.2%	1.1	3,137	9.1	1,175	27.0	2.4	30.6%	9.3%
VHM	Real Estate	118.0	-0.5%	1.0	16,877	26.7	7,874	15.0	4.3	22.8%	33.6%
DXG	Real Estate	24.0	-0.2%	1.3	541	3.5	(61)		1.9	26.1%	-0.5%
SSI	Securities	55.0	0.7%	1.5	1,566	27.6	2,776	19.8	3.1	46.9%	16.2%
VCI	Securities	52.2	-1.5%	1.0	756	5.1	2,851	18.3	3.5	20.8%	22.1%
HCM	Securities	51.1	1.4%	1.6	678	12.5	2,462	20.8	3.3	48.2%	16.4%
FPT	Technology	88.0	-0.7%	0.9	3,472	6.4	4,103	21.4	4.8	49.0%	23.6%
FOX	Technology	79.4	1.4%	0.4	1,133	0.2	4,304	18.4	5.5	0.0%	30.0%
GAS	Oil & Gas	93.0	0.0%	1.3	7,739	3.4	3,946	23.6	3.5	2.6%	14.9%
PLX	Oil & Gas	54.8	-2.5%	1.5	2,964	5.6	2,915	18.8	2.9	17.2%	16.8%
PVS	Oil & Gas	28.8	-3.4%	1.7	598	14.9	1,375	20.9	1.1	7.9%	5.4%
BSR	Oil & Gas	21.0	-1.4%	0.8	2,831	12.8	(909)	N/A	N/A	41.1%	-8.7%
DHG	Pharmacy	95.6	0.3%	0.4	543	0.1	5,647	16.9	3.3	54.6%	20.2%
DPM	Fertilizer	23.8	3.9%	0.7	405	6.1	1,928	12.3	1.2	14.5%	9.4%
DCM	Fertilizer	21.0	1.7%	0.6	483	3.9	1,122	18.7	1.7	2.2%	9.4%
VCB	Banking	116.4	2.1%	1.1	18,770	13.9	5,709	20.4	4.3	23.5%	22.8%
BID	Banking	47.3	0.7%	1.3	8,263	8.2	2,048	23.1	2.4	16.6%	10.6%
CTG	Banking	52.7	-2.2%	1.3	8,531	72.6	4,765	11.1	2.2	25.1%	20.9%
VPB	Banking	67.7	1.2%	1.2	7,225	45.2	4,626	14.6	3.0	15.4%	22.5%
MBB	Banking	43.4	-0.2%	1.2	5,275	49.5	3,612	12.0	2.4	21.1%	21.6%
ACB	Banking	35.7	-2.1%	1.0	4,194	15.1	3,194	11.2	2.5	30.0%	25.6%
BMP	Plastic	59.3	0.0%	0.7	211	0.1	6,160	9.6	2.0	83.1%	20.3%
NTP	Plastic	50.8	0.2%	0.5	260	0.0	3,988	12.7	2.2	19.4%	17.8%
MSR	Resources	20.6	0.0%	0.7	984	0.4	39	528.2	1.6	10.1%	0.3%
HPG	Steel	51.5	-0.6%	1.1	10,015	42.5	4,056	12.7	3.5	26.4%	31.3%
HSG	Steel	41.9	-0.2%	1.4	891	16.0	4,914	8.5	2.5	9.3%	35.0%
VNM	Consumer staples	90.4	-0.7%	0.7	8,214	8.3	4,682	19.3	6.0	54.8%	31.9%
SAB	Consumer staples	169.1	-0.3%	0.8	4,715	0.6	7,561	22.4	5.5	62.8%	26.7%
MSN	Consumer staples	111.4	2.7%	0.9	5,718	10.9	1,281	87.0	8.1	32.9%	5.1%
SBT	Consumer staples	21.0	-2.3%	1.2	563	1.8	1,131	18.6	1.6	8.5%	8.7%
ACV	Transport	75.3	0.4%	0.8	7,127	0.9	577	130.5	4.4	3.5%	3.4%
VJC	Transport	121.5	1.3%	1.1	2,861	3.1	2,256		4.4	18.2%	8.3%
HVN	Transport	27.6	-0.2%	1.7	1,702	0.7	(9,327)		27.2	9.1%	-155.4%
GMD	Transport	43.0	0.0%	1.0	563	2.8	1,246	34.5	2.1	41.1%	6.2%
PVT	Transport	21.0	-0.5%	1.3	296	3.3	2,281	9.2	1.4	12.4%	15.5%
VCS	Materials	108.8	-0.5%	0.9	757	1.4	8,479	12.8	4.1	3.9%	39.2%
VGC	Materials	30.0	0.0%	0.4	585	0.4	1,604	18.7	2.0	5.7%	10.9%
HT1	Materials	16.0	0.0%	0.9	265	0.3	1,566	10.2	1.1	2.8%	11.0%
CTD	Construction	64.7	-0.3%	1.1	209	0.5	3,352	19.3	0.6	44.0%	3.0%
CII	Construction	19.1	-0.3%	0.5	198	1.4	56	343.3	1.0	22.2%	0.2%
REE	Electricity	57.7	0.0%	-1.4	775	1.0	5,770	10.0	1.5	49.0%	16.3%
PC1	Electricity	26.5	-1.3%	-0.4	220	0.4	2,371	11.2	1.2	10.1%	13.2%
POW	Electricity	12.1	0.0%	0.6	1,227	4.2	1,037	11.6	1.0	3.0%	8.6%
NT2	Electricity	20.5	-0.2%	0.5	257	0.3	1,872	11.0	1.4	14.9%	12.8%
KBC	Industrial park	38.4	-3.5%	1.0	784	13.0	1,639	23.4	1.8	18.9%	7.8%
BCM	Industrial park	54.4	0%	0.9	2,448	0.1			3.5	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	116.40	2.11	2.42	2.77MLN
MSN	111.40	2.67	0.93	2.25MLN
VIC	119.00	0.85	0.92	2.69MLN
MWG	152.00	3.40	0.65	1.22MLN
VPB	67.70	1.20	0.53	15.42MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
CTG	0.00	-1.21	31.37MLN	1.11MLN
TCB	0.00	-0.76	11.46MLN	607060
GVR	0.00	-0.76	3.73MLN	373600
VHM	0.00	-0.55	5.14MLN	192700
PLX	0.00	-0.49	2.34MLN	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
CMV	16.05	7.00	0.01	2100.00
TCO	13.80	6.98	0.01	220800
TGG	9.67	6.97	0.01	1.14MLN
HVX	6.17	6.93	0.00	85400
SMA	9.29	6.90	0.00	2200

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
PSH	26.60	-6.99	-0.07	93500
TNT	9.12	-6.94	-0.01	572600
UDC	5.91	-6.93	0.00	17300.00
VOS	7.43	-6.89	-0.02	222300
PDN	82.00	-6.82	-0.03	1000

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
THD	207.10	1.42	1.07	680100.00
SHB	28.70	0.70	0.43	17.58MLN
PTI	31.50	9.76	0.08	1200
SHN	14.00	1.45	0.03	114800.00
MBS	31.40	1.29	0.03	2.16MLN

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
BAB	26.30	-2.23	-0.54	79800
VND	44.40	-1.77	-0.37	5.56MLN
PVS	28.80	-3.36	-0.34	11.70MLN
IDC	36.00	-1.64	-0.14	1.52MLN
VFG	51.20	-9.38	-0.12	100

Top 5 gainers on the HNX

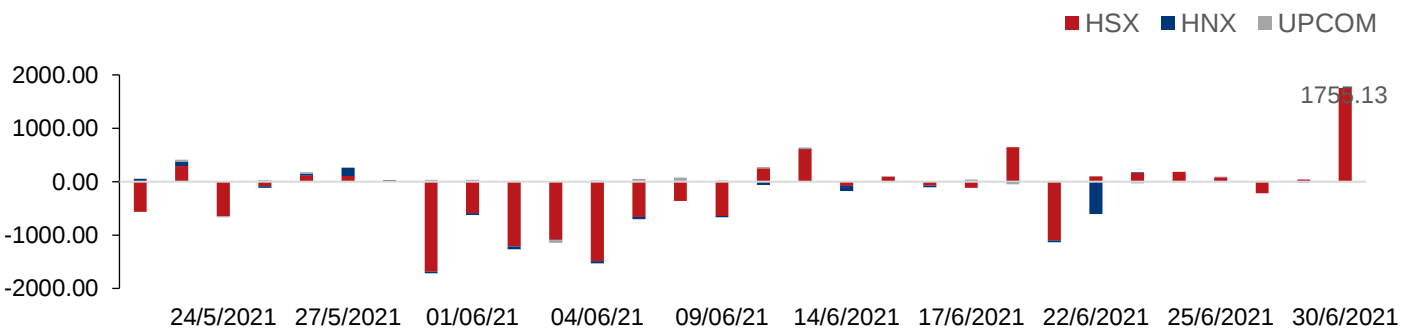
Ticker	Price	% Change	Index pt	Volume
TC6	7.70	10.0	0.01	204700
PSE	11.10	9.9	0.00	72700
MIM	8.90	9.9	0.00	3100
DNC	53.80	9.8	0.01	100
PTI	31.50	9.8	0.08	1200.00

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
THS	19.10	-9.91	-0.01	100
L40	30.60	-9.73	0.00	300
DL1	8.40	-9.68	-0.06	253800
VE3	7.70	-9.41	0.00	19100
VFG	51.20	-9.38	-0.12	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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