Overview

BSC

Tue, July 6, 2021

Vietnam Daily Review

Sudden sharp drop

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 7/7/2021		•	
Week 5/7-9/7/2021		•	
Month 07/2021		•	

Market outlook

Stock market: VNIndex remained in green from the beginning of the morning until the middle of the afternoon, but the strong selling pressure suddenly appeared at the end of the session, causing the index to move to close to the threshold of 1350. Investment cash flow declined with most sectors dropping. Meanwhile, foreign investors were net buyers on the HSX and net sellers on the HNX. Besides, market breadth remained negative with liquidity not much different from the previous session. According to our assessment, bottom-fishing demand may still appear in the coming sessions and help VNIndex recover back to above 1370 level.

Future contracts: All futures contracts are in a decreasing status in agreement with the trend of the VN30 index. Investors can consider buying with a target price around 1570 points for all contracts.

Covered warrants: In the trading session on July 6th 2021, covered warrants and underlying stocks were mostly in red. Trading value decreased sharply compared to the previous session.

Technical analysis: LHG_Maintain Uptrend

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

Highlights

• VN-Index -56.34 points, closed at 1354.79. HNX-Index -9.25 points, closed at 318.51.
• Pulling up the index: GAS (+1.36); BID (+1.26); VCB (+1.09); GVR (+0.65); NVL (+0.59).
• Pulling the index down: VIC (-0.72); TCB (-0.64); VHM (-0.52); VNM (-0.44); BVH (-0.36).
• The matched value of VN-Index reached VND 21,577 billion, -19% compared to the previous session. The total trading value reached VND 28,673 billion.
• Amplitude is 64.2 points. The market has 59 gainers, 19 reference codes and 350 losers.
• Foreign net-buying value: VND 46.68 billion on HOSE, include VHM (86.4 billion dong), VCB (76 billion dong) and MBB (61.7 billion dong). Foreigners were net sellers on the HNX with a value of -13.64 billion dong.

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VN-INDEX		**1354.79**
Value: 21577.89 bil		-56.34 (-3.99%)
Foreigners (net): 46.68 bil.		
HNX-INDEX		**318.51**
Value: 2908.73 bil		-9.25 (-2.82%)
Foreigners (net): -13.64 bil.		
UPCOM-INDEX		**89.07**
Value: 1.34 bil		-1.4 (-1.55%)
Foreigners (net): -6.81 bil.		

Macro indicators

	Value	% Chg
Oil price	76.6	1.97%
Gold price	1,806	0.82%
USD/VND	23,008	0.09%
EUR/VND	27,258	-0.03%
JPY/VND	20,766	0.19%
Interbank 1M interest	1.4%	12.91%
5Y VN treasury Yield	1.1%	2.01%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	86.4	HPG	-115.5
VCB	76.0	VPB	-91.8
MBB	61.7	VNM	-39.4
MSN	54.2	CTG	-25.8
HDB	28.2	E1VFVN30	-23.5

Source: BSC Research

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BSC

7/6/2021

Vietnam Daily Review

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Technical Analysis

LHG_Maintain Uptrend

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: LHG is still in an uptrend from the beginning of February until now. Stock liquidity in recent sessions has remained stable in value. The trend indicators are currently in a positive status. The RSI is above the value of 50 but has not entered the overbought zone, so the potential this stock will maintain its upward momentum in the short term. The nearest support level of LHG is at the area of 43.5-44. The stock's profit taking target is at 55.5, stop loss if 41.35 is penetrated.

Source: BSC, PTKT Itrade

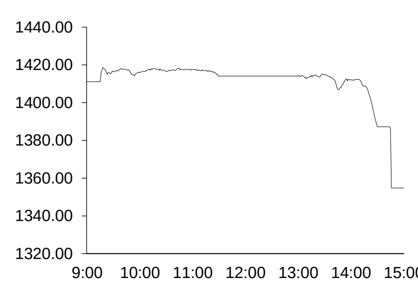
Bảng 1

Noticable sectors

Sectors	±%
Telecommunication	0.00%
Travel and Entertainment	-0.25%
Health	-0.63%
Personal & Consumer Goods	-1.54%
L2 communication	-1.78%
Food and drink	-2.26%
Cars and spare parts	-2.57%
Construction and Materials	-2.84%
Industrial Goods & Services	-2.97%
Insurance	-3.11%
Real Estate	-3.12%
Bank	-4.26%
Electricity, water & petroleum	-4.92%
Information Technology	-5.50%
Petroleum	-5.65%
Raw material	-5.80%
Chemical	-6.13%
Financial services	-6.44%
Retail	-6.53%

Exhibit 1

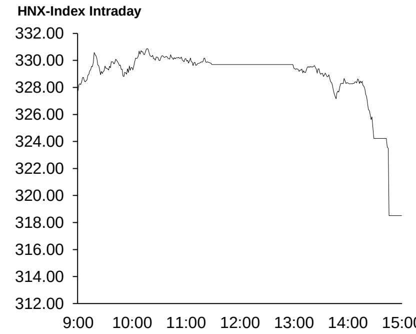
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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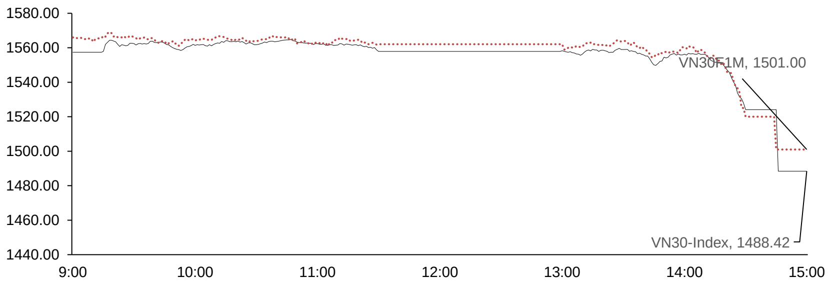
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
NVL	117.00	**1.74**	1.26
VJC	119.30	**0.85**	0.33
PNJ	99.60	**0.30**	0.07
VRE	29.50	**0.00**	0.00
PDR	94.40	**-0.63**	-0.14

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2107	1501.00	-4.27%	12.58	-5.2%	209,073	7/15/2021	11
VN30F2108	1506.00	-4.32%	17.58	-29.6%	769	8/19/2021	46
VN30F2109	1511.10	-3.74%	22.68	32.0%	128	9/16/2021	74
VN30F2112	1500.00	-3.72%	11.58	14.3%	72	12/16/2021	165

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
TCB	54.0	**-6.90**	-11.16
HPG	48.0	**-6.25**	-9.64
MBB	40.1	**-6.96**	-6.17
FPT	87.0	**-6.15**	-5.07
VHM	110.3	**-6.92**	-4.98

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index decreased by 68.99 points to 1488.42 points. The key stocks such as TCB, STB, VNM, HDB and FPT strongly impacted on the declining status of VN30. VN30 remained in green in the morning but suddenly dropped sharply in the second half of the afternoon session. VN30 may recover to around 1500 in the next sessions.

• All futures contracts are in a decreasing status in agreement with the trend of the VN30 index. In terms of trading volume, VN30F2107 and VN30F2108 increased while VN30F2109 and VN30F2112 decreased. Only VN30F2112 dropped to open interest. Investors can consider buying with a target price around 1570 points for all 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
CMWG2102	8/2/2021	27	5:1	429,400	31.17%	3,000	9,140	3.86%	7,085	1.29	135,000	120,000	155,000
CPNJ2102	8/2/2021	27	5:1	117,100	30.66%	2,000	5,100	2.20%	3,978	1.28	90,000	80,000	99,600
CMWG2105	8/27/2021	52	8:1	252,000	31.17%	2,950	5,000	1.01%	3,116	1.60	155,100	131,500	155,000
CHPG2106	8/27/2021	52	2:1	55,900	37.26%	4,100	12,500	0.00%	956	13.08	42,937	36,908	48,000
CMSN2103	8/13/2021	38	6:1	148,000	37.36%	3,000	5,010	-0.40%	3,599	1.39	106,000	88,000	109,000
CVPB2103	8/9/2021	34	2:1	300,100	37.76%	2,700	17,400	-0.63%	17,331	1.00	41,900	36,500	71,000
CVHM2105	8/13/2021	38	8:1	273,600	33.10%	1,500	2,800	-0.71%	966	2.90	117,500	105,500	110,300
CVPB2015	7/30/2021	24	1:1	29,900	37.76%	5,600	46,360	-1.30%	45,081	1.03	31,600	26,000	71,000
CHPG2105	8/9/2021	34	2:1	113,800	37.26%	3,000	15,000	-4.46%	3,232	4.64	48,000	42,000	48,000
CNVL2102	9/27/2021	83	16:1	435,600	33.16%	1,100	3,320	-4.87%	231	14.39	107,608	94,636	117,000
CTCB2012	7/30/2021	24	1:1	61,400	38.52%	5,400	33,980	-5.58%	32,069	1.06	27,400	22,000	54,000
CTCB2104	8/27/2021	52	2:1	115,900	38.52%	2,000	7,800	-6.02%	4,465	1.75	49,800	45,800	54,000
CKDH2002	8/16/2021	41	4:1	233,600	32.72%	1,600	3,370	-6.13%	2,229	1.51	30,666	24,848	36,100
CSTB2103	8/9/2021	34	2:1	246,900	45.56%	1,400	7,100	-6.46%	6,215	1.14	20,800	18,000	30,350
CTCB2101	10/5/2021	91	1:1	118,900	38.52%	5,000	25,980	-7.21%	23,369	1.11	36,000	31,000	54,000
CHPG2108	8/12/2021	37	5:1	261,700	37.26%	1,200	4,170	-7.74%	20	211.25	48,124	43,713	48,000
CHPG2107	8/12/2021	37	5:1	157,100	37.26%	1,300	4,240	-7.83%	20	208.35	48,463	43,684	48,000
CSTB2104	8/27/2021	52	1:1	98,600	45.56%	4,000	10,010	-10.63%	7,692	1.30	26,900	22,900	30,350
CVRE2013	7/30/2021	24	1:1	343,500	36.90%	5,000	3,810	-15.33%	2,424	1.57	32,500	27,500	29,500
CTCB2103	8/9/2021	34	2:1	301,700	38.52%	2,900	9,600	-16.38%	9,328	1.03	41,300	35,500	54,000
			Total	**4,094,700**	**36.80%****								

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 July 6th 2021, covered warrants and underlying stocks were mostly in red. Trading value decreased sharply compared to the previous session.

• In terms of price, CMWG2102 and CMSN2102 increased the most by 3.9% and 2.4% respectively, in the opposite direction, CVRE2104 and CVNM2101 dropped the most by 18.8% and 17.9% respectively. Market liquidity decreased by 28.7%. CVPB2103 has the highest trading value, accounting for 13.2% of the market.

• All covered warrants have a market price above the theoretical price. CVPB2015 and CTCB2012 are the most active covered warrants in terms of absolute return. CVPB2015 and CHPG2101 are the most active covered warrants in terms of profitability.

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	155.0	-6.9%	0.9	3,203	6.9	9,051	17.1	4.3	49.0%	27.2%
PNJ	Retail	99.6	0.3%	1.0	985	5.9	4,974	20.0	3.9	49.0%	21.0%
BVH	Insurance	55.9	-4.1%	1.5	1,804	7.1	2,548	21.9	2.0	27.0%	9.5%
PVI	Insurance	38.9	-2.0%	0.4	378	0.1	3,809	10.2	1.2	49.0%	12.2%
VIC	Real Estate	112.0	-2.6%	0.7	16,471	14.9	2,174	51.5	4.7	15.8%	9.0%
VRE	Real Estate	29.5	0.0%	1.1	2,914	8.0	1,175	25.1	2.2	30.5%	9.3%
VHM	Real Estate	110.3	-6.9%	1.0	15,775	21.3	7,874	14.0	4.0	22.9%	33.6%
DXG	Real Estate	21.3	-7.0%	1.3	480	14.7	(61)		1.7	26.4%	-0.5%
SSI	Securities	52.6	-6.9%	1.5	1,498	40.4	2,776	19.0	3.0	47.0%	16.2%
VCI	Securities	54.9	-6.9%	1.0	795	9.7	2,851	19.3	3.7	20.8%	22.1%
HCM	Securities	49.4	-7.0%	1.6	655	17.7	2,462	20.1	3.2	47.9%	16.4%
FPT	Technology	87.0	-6.1%	0.9	3,433	10.4	4,103	21.2	4.7	49.0%	23.6%
FOX	Technology	79.1	-1.1%	0.4	1,129	0.0	4,304	18.4	5.5	0.0%	30.0%
GAS	Oil & Gas	85.8	-6.7%	1.3	7,140	5.7	3,946	21.7	3.3	2.7%	14.9%
PLX	Oil & Gas	51.7	-5.1%	1.5	2,796	4.6	2,915	17.7	2.7	17.3%	16.8%
PVS	Oil & Gas	25.0	-7.4%	1.7	520	19.1	1,375	18.2	1.0	7.9%	5.4%
BSR	Oil & Gas	18.9	-6.0%	0.8	2,548	17.9	(909)	N/A N/A	1.9	41.1%	-8.7%
DHG	Pharmacy	94.8	0.3%	0.4	539	0.1	5,647	16.8	3.3	54.6%	20.2%
DPM	Fertilizer	20.9	-6.9%	0.7	356	2.4	1,928	10.8	1.0	14.1%	9.4%
DCM	Fertilizer	19.0	-2.8%	0.6	436	2.8	1,122	16.9	1.6	2.2%	9.4%
VCB	Banking	112.0	-1.4%	1.1	18,061	8.2	5,709	19.6	4.1	23.6%	22.8%
BID	Banking	44.0	-5.7%	1.3	7,694	14.3	2,048	21.5	2.2	16.6%	10.6%
CTG	Banking	48.5	-6.9%	1.3	7,852	58.7	4,765	10.2	2.0	25.1%	20.9%
VPB	Banking	71.0	-2.3%	1.2	7,578	104.3	4,626	15.3	3.1	15.4%	22.5%
MBB	Banking	40.1	-7.0%	1.2	4,880	41.7	3,612	11.1	2.2	21.0%	21.6%
ACB	Banking	36.0	-5.1%	1.0	4,229	16.4	3,194	11.3	2.6	37.5%	25.6%
BMP	Plastic	57.4	-0.3%	0.7	204	0.3	6,160	9.3	2.0	83.1%	20.3%
NTP	Plastic	49.4	-1.0%	0.5	253	0.0	3,988	12.4	2.1	19.4%	17.8%
MSR	Resources	19.0	-3.6%	0.7	908	0.8	39	487.2	1.5	10.1%	0.3%
HPG	Steel	48.0	-6.3%	1.1	9,335	106.5	4,056	11.8	3.3	26.3%	31.3%
HSG	Steel	38.7	-7.0%	1.4	823	26.3	4,914	7.9	2.3	10.1%	35.0%
VNM	Consumer staples	87.0	-2.5%	0.7	7,905	18.1	4,682	18.6	5.8	54.9%	31.9%
SAB	Consumer staples	164.0	-1.5%	0.8	4,573	0.5	7,561	21.7	5.3	62.9%	26.7%
MSN	Consumer staples	109.0	-2.3%	1.0	5,595	10.0	1,281	85.1	7.9	33.0%	5.1%
SBT	Consumer staples	19.2	-6.3%	1.2	515	3.7	1,131	17.0	1.5	8.4%	8.7%
ACV	Transport	75.0	-2.6%	0.8	7,099	0.6	577	130.0	4.4	3.6%	3.4%
VJC	Transport	119.3	0.8%	1.1	2,809	3.2	2,256		4.3	18.3%	8.3%
HVN	Transport	26.5	-1.9%	1.7	1,634	0.8	(9,327)		26.1	9.2%	-155.4%
GMD	Transport	41.4	-7.0%	1.0	542	5.7	1,246	33.2	2.1	41.4%	6.2%
PVT	Transport	18.7	-7.0%	1.3	263	4.7	2,281	8.2	1.2	12.9%	15.5%
VCS	Materials	108.0	-3.6%	0.9	751	2.6	8,479	12.7	4.1	4.0%	39.2%
VGC	Materials	29.0	-2.2%	0.4	565	0.2	1,604	18.1	2.0	5.7%	10.9%
HT1	Materials	15.5	-3.1%	0.9	257	0.3	1,566	9.9	1.1	2.8%	11.0%
CTD	Construction	61.0	-2.9%	1.1	197	0.8	3,352	18.2	0.5	44.0%	3.0%
CII	Construction	18.0	-1.9%	0.5	187	1.8	56	323.5	0.9	22.1%	0.2%
REE	Electricity	52.5	-4.2%	-1.4	705	2.2	5,770	9.1	1.4	49.0%	16.3%
PC1	Electricity	26.3	-2.2%	-0.4	219	1.1	2,371	11.1	1.2	9.8%	13.2%
POW	Electricity	11.5	-2.1%	0.6	1,166	5.4	1,037	11.0	0.9	2.9%	8.6%
NT2	Electricity	20.2	-1.5%	0.5	253	0.4	1,872	10.8	1.4	14.9%	12.8%
KBC	Industrial park	35.7	-6.9%	1.0	729	37.2	1,639	21.8	1.6	19.4%	7.8%
BCM	Industrial park	53.9	0%	0.9	2,426	0.0			3.4	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
NVL	117.00	1.74	0.59	3.02MLN
VJC	119.30	0.85	0.15	618400
VIB	50.50	0.60	0.09	4.87MLN
BHN	62.10	1.47	0.06	17800
IMP	75.00	3.45	0.05	14900

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
BAB	26.30	1.15	0.27	301400.00
VFG	52.20	9.89	0.11	100.00
PTI	37.70	9.91	0.10	43200
HHC	85.00	6.25	0.06	100.00
BII	7.80	9.86	0.04	4.43MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	-0.01	-7.46	4.26MLN	1.11MLN
HPG	-0.01	-3.89	48.22MLN	607060
TCB	-0.01	-3.81	23.01MLN	373600
CTG	-0.01	-3.64	26.00MLN	192700
GAS	-0.01	-3.22	1.42MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
VND	42.80	-9.89	-2.19	8.25MLN
SHS	41.40	-9.80	-1.25	9.98MLN
THD	204.00	-1.35	-1.04	698700
NVB	19.60	-6.67	-0.81	7.44MLN
PVS	25.00	-7.41	-0.67	16.36MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
CIG	6.18	6.92	0.00	101500.00
SGT	23.30	6.88	0.03	653600
RDP	10.05	6.69	0.01	216900
BRC	13.80	4.55	0.00	52500
PGD	29.10	3.93	0.03	13300

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
VNT	50.80	10.0	0.01	1400
PTI	37.70	9.9	0.10	43200
VFG	52.20	9.9	0.11	100
SDU	8.90	9.9	0.00	100
BII	7.80	9.9	0.04	4.43MLN

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
TPB	36.55	-7.00	-0.80	8.02MLN
HVX	5.32	-6.99	0.00	23800
DXG	21.30	-6.99	-0.23	15.30MLN
VNE	7.59	-6.99	-0.01	1.15MLN
ABS	24.65	-6.98	-0.04	370500

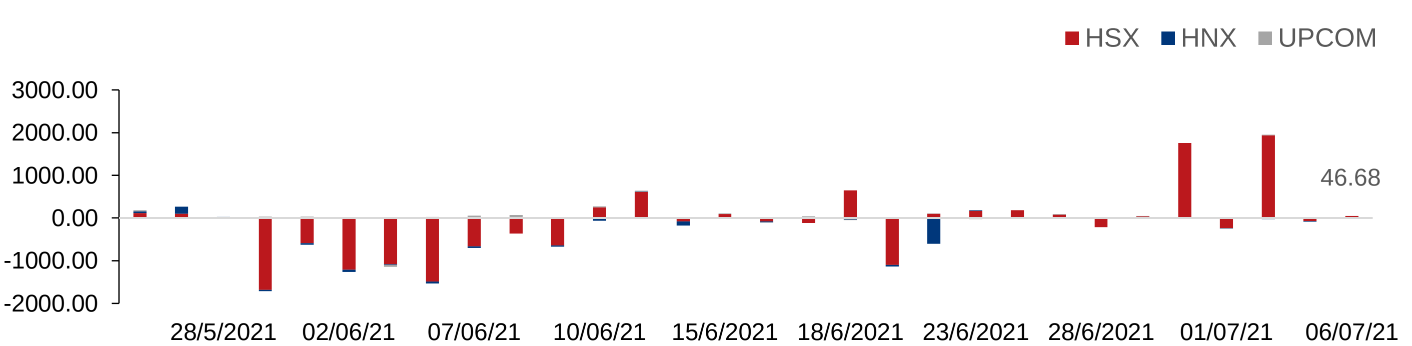
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
APS	14.40	-10.00	-0.07	2.89MLN
TVB	14.40	-10.00	-0.10	1.21MLN
ART	9.10	-9.90	-0.14	4.91MLN
TVD	9.10	-9.90	-0.02	389900
VND	42.80	-9.89	-2.19	8.25MLN

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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