Overview

BSC

Wed, July 7, 2021

Vietnam Daily Review

A strong rebound session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/7/2021		•	
Week 5/7-9/7/2021		•	
Month 07/2021		•	

Market outlook

Stock market: After yesterday's strong correction, VN-Index gained again in today's session. Investment money flowed into the market when there were 15/19 sectors with positive movements compared to yesterday. Market liquidity also increased again, the fluctuation range was large and the market breadth was in a negative state, showing that cash flow is clustering into large-cap stocks across industries. Foreign investors were also strong net buyers on HOSE and net sellers on HNX. With domestic and foreign cash flow supporting the market, VN-Index may retest the threshold of 1,400 points in the next trading sessions.

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

Covered warrants: In the trading session on July 7, 2021, majority of underlying securities increased, while coverred warrants diverged in terms of price. Trading value decreased.

Technical analysis: MWG_Breakout

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

Highlights

• VN-Index +33.76 points, closed at 1,388.55 points. HNX-Index +1.32 points, closing 319.83 points.
• Pulling the index up: PNJ (+1.39), HDC(+0.71), MBB (+1.94), FPT(+0.45), VPH (+0.27).
• Pulling the index down: PHC (-0.35), HVX (-0.34), DHG (-0.33), NHA(-0.29), SGR(-0.29).
• The matched value of VN-Index reached VND 24,514 billion, +13.61% compared to the previous session. The total transaction value reached VND 26,539 billion.
• The fluctuation range is 53.97 points. The market had 147 gainers, 40 reference stocks and 226 losers.
• Foreign investors' net buying value: VND 2081.34 billion on HOSE, including VHM (VND 310.6 billion), MBB (VND 241.2 billion) and HPG (VND 225.6 billion). Foreign investors were net sellers on HNX with the value of VND -47.27 billion.

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VN-INDEX	**1388.55**
Value: 23612.68 bil	33.76 (2.49%)
Foreigners (net): 2081.34 bil.	

HNX-INDEX	**319.83**
Value: 2908.73 bil	1.32 (0.41%)
Foreigners (net): -47.27 bil.	

UPCOM-INDEX	**89.14**
Value: 1.52 bil	0.07 (0.08%)
Foreigners (net): 0.95054 bil.	

Macro indicators

	Value	% Chg
Oil price	74.0	0.83%
Gold price	1,805	0.44%
USD/VND	23,013	0.01%
EUR/VND	27,216	0.12%
JPY/VND	20,813	0.11%
Interbank 1M interest	1.3%	-3.85%
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	310.6	CTG	-75.3
MBB	241.2	VPB	-57.1
HPG	225.6	E1VFVN30	-38.0
VNM	182.9	PNJ	-18.8
STB	123.4	BVH	-14.4

Source: BSC Research

Contents

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Technical Analysis

MWG_Breakout

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: MWG has been in a long-term bullish status for over a year now. Stock liquidity in recent sessions has remained stable in value. The trend indicators are currently in a positive status. The RSI is above 50 but has not yet entered the overbought zone, so this stock has the potential to maintain its bullish momentum in the short term. The nearest support level of MWG is at 161.5-162. The stock's take profit target is at 196, stop loss if 154.5 is penetrated.

Source: BSC, PTKT Itrade

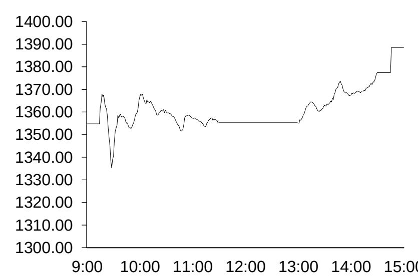
Bảng 1

Noticable sectors

Sectors	**±%**
Retail	6.01%
Electricity, water & petroleum	4.23%
Information Technology	3.49%
Raw material	3.18%
Personal & Consumer Goods	2.73%
Real Estate	2.52%
Food and drink	2.41%
Chemical	2.30%
Financial services	2.28%
Bank	2.25%
Petroleum	1.88%
Cars and spare parts	1.67%
Industrial Goods & Services	0.68%
Travel and Entertainment	0.43%
Telecommunication	0.00%
Construction and Materials	-0.33%
Health	-0.51%
L2 communication	-1.14%
Insurance	-1.57%

Exhibit 1

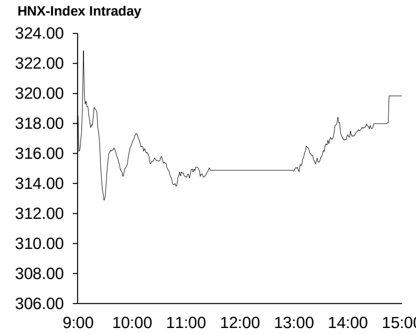
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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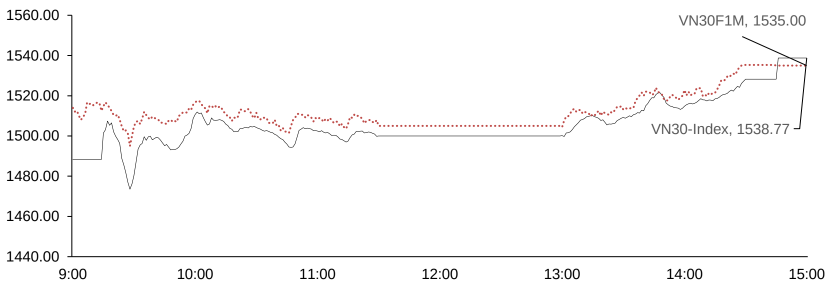
Future contracts market

Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
TCB	56.60	**4.81**	7.25
HPG	49.90	**3.96**	5.72
MBB	42.10	**4.99**	4.11
MWG	165.80	**6.97**	4.09
VHM	117.00	**6.07**	4.07

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2107	1535.00	2.27%	-3.77	39.8%	293,140	15/07/2021	10
VN30F2108	1532.90	1.79%	-5.87	8.3%	833	19/08/2021	45
VN30F2109	1531.00	1.32%	-7.77	-21.1%	101	16/09/2021	73
VN30F2112	1528.10	1.87%	-10.67	-9.7%	65	16/12/2021	164

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	70.7	**-0.42**	-0.59
BVH	54.5	**-2.50**	-0.13
POW	11.4	**-0.44**	-0.03
SBT	19.4	**1.04**	0.05
REE	53.9	**2.67**	0.24

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased strongly +50.35 points to 1538.77 points. Key stocks such as TCB, HPG, MBB, VHM, MWG strongly impacted the increase of VN30. VN30 spent majority of trading time in the morning sessiong struggling around 1495-1505 points, before increasing positively in the afternoon session to around 1540 points.. VN30 might increase in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, VN30F2107 and VN30F2108 decreased, while VN30F2109 and VN30F2112 increased. In terms of open interest position, except for VN30F2112, 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
CPNJ2102	02/08/2021	26	5:1	190,400	31.44%	2,000	5,870	15.10%	5,354	1.10	90,000	80,000	106,500
CVNM2105	27/09/2021	82	20:1	567,900	25.82%	1,100	1,450	13.28%	3	529.20	139,661	117,931	89,800
CTCB2103	09/08/2021	33	2:1	360,700	38.85%	2,900	10,800	12.50%	10,626	1.02	41,300	35,500	56,600
CMWG2102	02/08/2021	26	5:1	198,100	32.17%	3,000	10,000	9.41%	9,241	1.08	135,000	120,000	165,800
CNVL2102	27/09/2021	82	16:1	492,800	33.16%	1,100	3,600	8.43%	249	14.46	107,608	94,636	118,000
CPDR2102	27/09/2021	82	5:1	144,200	38.34%	1,100	4,790	8.13%	2,303	2.08	94,499	88,999	96,200
CMWG2105	27/08/2021	51	8:1	188,100	32.17%	2,950	5,350	7.00%	4,416	1.21	155,100	131,500	165,800
CSTB2103	09/08/2021	33	2:1	190,600	45.54%	1,400	7,250	2.11%	6,564	1.10	20,800	18,000	31,050
CTCB2104	27/08/2021	51	2:1	141,600	38.85%	2,000	7,950	1.92%	5,658	1.40	49,800	45,800	56,600
CMWG2104	22/03/2022	258	10:1	106,700	32.17%	2,400	7,000	1.45%	3,935	1.78	159,000	135,000	165,800
CVHM2106	12/08/2021	36	10:1	470,900	33.76%	1,300	2,900	1.40%	443	6.54	131,668	118,668	117,000
CTCB2101	05/10/2021	90	1:1	169,800	38.85%	5,000	26,200	0.85%	25,963	1.01	36,000	31,000	56,600
CTCB2012	30/07/2021	23	1:1	46,900	38.85%	5,400	34,150	0.50%	34,666	0.99	27,400	22,000	56,600
CHPG2105	09/08/2021	33	2:1	89,700	37.42%	3,000	14,840	-1.07%	4,104	3.62	48,000	42,000	49,900
CVPB2103	09/08/2021	33	2:1	98,800	37.78%	2,700	17,200	-1.15%	17,178	1.00	41,900	36,500	70,700
CHPG2106	27/08/2021	51	2:1	64,700	37.42%	4,100	12,350	-1.20%	1,399	8.83	42,937	36,908	49,900
CVRE2013	30/07/2021	23	1:1	225,100	37.30%	5,000	3,710	-2.62%	3,612	1.03	32,500	27,500	30,900
CHPG2107	12/08/2021	36	5:1	283,000	37.42%	1,300	4,110	-3.07%	43	95.76	48,463	43,684	49,900
CHPG2108	12/08/2021	36	5:1	590,300	37.42%	1,200	4,040	-3.12%	42	96.74	48,124	43,713	49,900
CVHM2104	09/08/2021	33	10:1	437,700	33.76%	1,600	2,500	-4.58%	1,958	1.28	114,000	98,000	117,000
			Total	**5,058,000**	**35.92%****								

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 7, 2021, majority of underlying securities increased, while coverred warrants diverged in terms of price. Trading value decreased.

• CPNJ2102 and CVNM2105 increased strongly at 15.10% and 13.28% respectively. In contrast, CVIC2103 decreased strongly at -10.53%. Trading value decreased by -6.80%. CTCB2101 had the most trading value, accounting for 11.58% of the market.

• CTCB2012, CVPB2103, CTCB2101, CTCB2103 and CVRE2013 have market prices closest to theoretical prices. CVPB2015, CHPG2101, and CVPB2103 were the most positive in term of profitability. CVPB2015, CTCB2012, and CTCB2101 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	165.8	7.0%	0.9	3,426	10.2	9,051	18.3	4.6	49.0%	27.2%
PNJ	Retail	106.5	6.9%	1.0	1,053	8.1	4,974	21.4	4.2	49.0%	21.0%
BVH	Insurance	54.5	-2.5%	1.5	1,759	4.9	2,548	21.4	2.0	27.0%	9.5%
PVI	Insurance	38.9	0.0%	0.4	378	0.2	3,809	10.2	1.2	49.0%	12.2%
VIC	Real Estate	114.0	1.8%	0.7	16,765	12.2	2,174	52.4	4.8	15.8%	9.0%
VRE	Real Estate	30.9	4.7%	1.1	3,053	7.1	1,175	26.3	2.3	30.5%	9.3%
VHM	Real Estate	117.0	6.1%	1.0	16,734	34.9	7,874	14.9	4.2	22.9%	33.6%
DXG	Real Estate	21.9	2.8%	1.3	493	8.5	(61)		1.7	26.5%	-0.5%
SSI	Securities	54.5	3.6%	1.5	1,552	42.4	2,776	19.6	3.1	47.0%	16.2%
VCI	Securities	55.9	1.8%	1.0	809	8.5	2,851	19.6	3.8	20.9%	22.1%
HCM	Securities	51.0	3.2%	1.6	676	19.8	2,462	20.7	3.3	47.8%	16.4%
FPT	Technology	90.5	4.0%	0.9	3,571	18.8	4,103	22.1	4.9	49.0%	23.6%
FOX	Technology	78.8	-0.4%	0.4	1,125	0.0	4,304	18.3	5.5	0.0%	30.0%
GAS	Oil & Gas	91.5	6.6%	1.3	7,614	5.4	3,946	23.2	3.5	2.7%	14.9%
PLX	Oil & Gas	53.2	2.9%	1.5	2,877	5.2	2,915	18.3	2.8	17.2%	16.8%
PVS	Oil & Gas	24.9	-0.4%	1.7	517	13.3	1,375	18.1	1.0	8.0%	5.4%
BSR	Oil & Gas	18.8	-0.5%	0.8	2,534	16.3	(909)	N/A N/A	1.9	41.1%	-8.7%
DHG	Pharmacy	94.5	-0.3%	0.4	537	0.0	5,647	16.7	3.3	54.6%	20.2%
DPM	Fertilizer	21.5	2.9%	0.7	366	2.7	1,928	11.1	1.1	14.0%	9.4%
DCM	Fertilizer	18.0	-1.1%	0.6	413	2.1	1,122	16.0	1.5	2.1%	9.4%
VCB	Banking	113.4	1.3%	1.1	18,286	12.9	5,709	19.9	4.2	23.6%	22.8%
BID	Banking	45.5	3.4%	1.3	7,957	7.7	2,048	22.2	2.3	16.6%	10.6%
CTG	Banking	39.1	3.9%	1.3	8,159	45.2	3,692	10.6	2.1	24.9%	20.9%
VPB	Banking	70.7	-0.4%	1.2	7,546	51.4	4,626	15.3	3.1	15.4%	22.5%
MBB	Banking	42.1	5.0%	1.2	5,123	56.4	3,612	11.7	2.3	21.0%	21.6%
ACB	Banking	36.6	1.5%	1.0	4,294	15.9	3,194	11.4	2.6	37.5%	25.6%
BMP	Plastic	57.6	0.3%	0.7	205	0.2	6,160	9.4	2.0	83.1%	20.3%
NTP	Plastic	51.2	3.6%	0.5	262	0.3	3,988	12.8	2.2	19.4%	17.8%
MSR	Resources	19.2	1.1%	0.7	918	0.5	39	492.3	1.5	10.1%	0.3%
HPG	Steel	49.9	4.0%	1.1	9,704	86.5	4,056	12.3	3.4	26.3%	31.3%
HSG	Steel	38.9	0.5%	1.4	827	22.0	4,914	7.9	2.3	9.2%	35.0%
VNM	Consumer staples	89.8	3.2%	0.7	8,160	18.1	4,682	19.2	6.0	54.9%	31.9%
SAB	Consumer staples	162.5	-0.9%	0.8	4,531	1.8	7,561	21.5	5.2	62.8%	26.7%
MSN	Consumer staples	116.0	6.4%	1.0	5,954	12.0	1,281	90.6	8.4	33.0%	5.1%
SBT	Consumer staples	19.4	1.0%	1.2	521	3.0	1,131	17.2	1.5	8.4%	8.7%
ACV	Transport	75.7	0.9%	0.8	7,165	0.5	577	131.2	4.4	3.6%	3.4%
VJC	Transport	121.8	2.1%	1.1	2,868	4.4	2,256		4.4	18.3%	8.3%
HVN	Transport	26.1	-1.7%	1.7	1,606	0.8	(9,327)		25.7	9.2%	-155.4%
GMD	Transport	41.9	1.2%	1.0	549	6.5	1,246	33.6	2.1	41.3%	6.2%
PVT	Transport	18.8	0.5%	1.3	265	4.2	2,281	8.2	1.2	13.2%	15.5%
VCS	Materials	108.0	0.0%	0.9	751	1.8	8,479	12.7	4.1	4.0%	39.2%
VGC	Materials	29.1	0.3%	0.4	567	0.3	1,604	18.1	2.0	5.7%	10.9%
HT1	Materials	15.5	-0.3%	0.9	256	0.5	1,566	9.9	1.1	2.8%	11.0%
CTD	Construction	61.0	0.0%	1.1	197	0.8	3,352	18.2	0.5	44.0%	3.0%
CII	Construction	17.4	-3.6%	0.5	180	1.8	56	311.8	0.9	22.1%	0.2%
REE	Electricity	53.9	2.7%	-1.4	724	1.3	5,770	9.3	1.4	49.0%	16.3%
PC1	Electricity	26.0	-1.1%	-0.4	216	0.6	2,371	11.0	1.2	9.9%	13.2%
POW	Electricity	11.4	-0.4%	0.6	1,161	5.3	1,037	11.0	0.9	2.9%	8.6%
NT2	Electricity	19.9	-1.7%	0.5	248	0.4	1,872	10.6	1.4	14.9%	12.8%
KBC	Industrial park	35.2	-1.4%	1.0	719	18.9	1,639	21.5	1.6	19.4%	7.8%
BCM	Industrial park	53.7	0%	0.9	2,417	0.0			3.4	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	117.00	6.07	6.10	7.07MLN
GAS	91.50	6.64	2.96	1.40MLN
TCB	56.60	4.81	2.48	37.77MLN
HPG	49.90	3.96	2.31	40.55MLN
MSN	116.00	6.42	2.25	2.47MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
VND	44.50	3.97	0.79	10.31MLN
SHS	44.00	6.28	0.72	11.26MLN
IDC	36.00	5.88	0.47	2.75MLN
THD	204.60	0.29	0.22	703800.00
SHN	14.00	7.69	0.16	275300

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
BVH	0.00	-0.28	2.06MLN	1.11MLN
SAB	0.00	-0.26	249800	607060
VIB	0.00	-0.21	1.47MLN	373600
VPB	0.00	-0.20	16.76MLN	192700
HVN	0.00	-0.17	725600	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
BAB	25.70	-2.28	-0.54	101800
SHB	29.70	-0.67	-0.43	34.13MLN
PTI	35.00	-7.16	-0.08	100
KLF	4.40	-6.38	-0.07	7.72MLN
PHP	20.40	-5.12	-0.05	137700

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
ITD	16.05	7.00	0.01	351400.00
MWG	165.80	6.97	1.40	1.46MLN
LPB	29.95	6.96	0.57	10.11MLN
CIG	6.61	6.96	0.00	44400
DAH	8.92	6.95	0.01	3.75MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
VMS	12.10	10.0	0.01	15500
NAP	12.20	9.9	0.01	2900
TMX	12.20	9.9	0.00	7100
VDL	24.70	9.8	0.01	200
KKC	27.10	9.7	0.01	20900.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
HAR	4.65	-7.00	-0.01	760200
HOT	35.35	-6.97	-0.01	200
ABS	22.95	-6.90	-0.04	165300.00
ROS	5.58	-6.84	-0.06	25.36MLN
SFG	8.85	-6.84	-0.01	40900

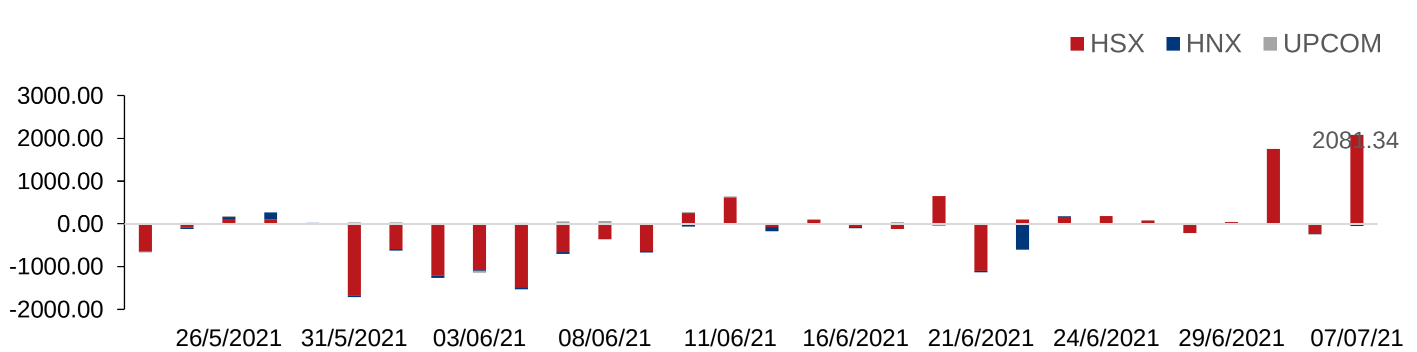
Source: Bloomberg, BSC Research

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
MAS	49.50	-10.00	-0.02	5000
CPC	20.30	-9.78	-0.01	2100
GDW	24.00	-9.77	-0.01	100
VSA	23.60	-9.58	-0.01	6400
PEN	7.20	-8.86	0.00	100

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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