BSC

Overview

Thu, July 15, 2021

Vietnam Daily Review

Demand increased in the afternoon session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/7/2021		•	
Week 12/7-16/7/2021		•	
Month 07/2021		•	

Market outlook

Stock market: VNIndex struggled mainly around reference level in the morning but the demand appeared in the afternoon and helped the index close with an increase of more than 1%. Investment cash flow increased strongly with 16/19 industry groups gaining. Meanwhile, foreign investors were net buyers on the HSX and net sellers on the HNX. In addition, market breadth turned positive with liquidity declining compared to the previous session. According to our assessment, VNIndex has not yet confirmed that it will move to the recovery phase and the index may drop slightly or consolidate in the last trading session of the trading week.

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

Covered warrants: In the trading session on July 15, 2021, majority of coverred warrants increased following underlying securities. Trading value increased.

Technical analysis: ACB_Positive signal

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

Highlights

• VN-Index +14.01 points, closed at 1293.92. HNX-Index +9.46 points, closed at 306.3.
• Pulling up the index: HPG (+1.84); VPB (+1.7); CTG (+1.34); GVR (+1.33); TCB (+1.05).
• Pulling the index down: VIC (-0.89); BCM (-0.87); GAS (-0.41); MSN (-0.37); VJC (-0.31).
• The matched value of VN-Index reached VND 14,096 billion, -17.33% compared to the previous session. The total trading value reached VND 15,144 billion.
• Amplitude is 28.41 points. The market has 287 gainers, 49 reference codes and 82 losers.
• Foreign net-buying value: VND 728.11 billion on HOSE, include HPG (227.3 billion dong), SSI (150.9 billion dong) and STB (119.4 billion dong). Foreigners were net sellers on the HNX with a value of -1.66 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 **1293.92**
Value: 14096.87 bil 14.01 (1.09%)
Foreigners (net): 728.11 bil.

HNX-INDEX **306.30**
Value: 2908.73 bil 9.45 (3.18%)
Foreigners (net): -1.66 bil.

UPCOM-INDEX **84.98**
Value: 0.63 bil 0.42 (0.5%)
Foreigners (net): 8.76 bil.

Macro indicators

	Value	% Chg
Oil price	71.7	-1.90%
Gold price	1,832	0.22%
USD/VND	23,015	-0.01%
EUR/VND	27,271	0.12%
JPY/VND	20,970	0.70%
Interbank 1M interest	1.3%	9.19%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	227.3	VIC	-59.5
SSI	150.9	VJC	-38.9
STB	119.4	KDH	-31.5
VNM	86.0	VRE	-17.8
GEX	39.7	PDR	-17.0

Source: BSC Research

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Vietnam Daily Review

Le Quoc Trung
trunglq@bsc.com.vn

Technical Analysis

ACB_Positive signal

Technical highlights:

- Current Trend: Consolidating.
- MACD Trend Indicator: Positive Divergence, the MACD line is below the signal line
- RSI indicator: neutral zone, recovering trend

Outlook: ACB is forming a recovery trend after correcting to the bottom level of 31.15. Stock liquidity is below the 20-day average. The MACD is gradually turning to convergence while the RSI is signaling a recovery. The stock price line is in the Ichimoku cloud band, showing that the uptrend is being tested. Mid-term investors may consider opening a position around 32.75 and take profit when the stock approaches 38.0. Stop loss if the support level is lost at 30.

Source: BSC, PTKT Itrade

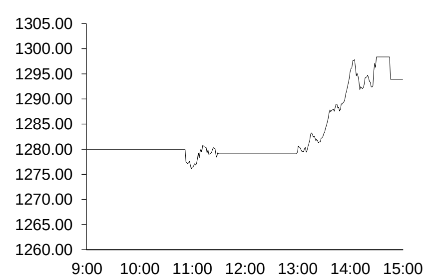
Bảng 1

Noticable sectors

Sectors	±%
Financial services	3.82%
Chemical	3.49%
Raw material	2.93%
Bank	2.37%
Telecommunication	2.27%
Construction and Materials	1.88%
Industrial Goods & Services	1.84%
Insurance	1.28%
Health	0.59%
Retail	0.40%
L2 communication	0.29%
Information Technology	0.23%
Food and drink	0.17%
Personal & Consumer Goods	0.13%
Cars and spare parts	0.04%
Petroleum	0.01%
Electricity, water & petroleum	-0.22%
Real Estate	-0.25%
Travel and Entertainment	-0.61%

Exhibit 1

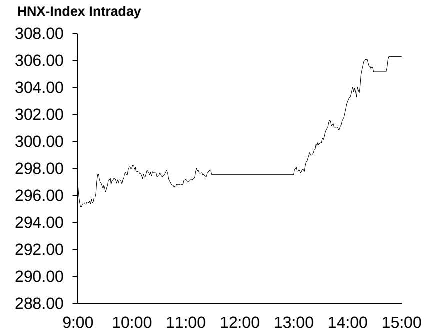
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



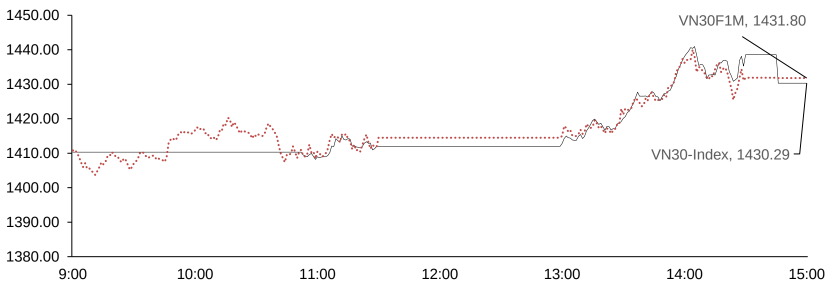
Source: Bloomberg, BSC Research

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
VPB	64.00	**4.07**	4.88
HPG	46.50	**3.33**	4.52
TCB	52.10	**2.16**	3.07
STB	28.80	**5.11**	2.94
CTG	35.00	**3.86**	1.53

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2107	1431.80	1.62%	1.51	-23.5%	246,031	15/07/2021	0
VN30F2108	1437.00	1.71%	6.71	138.4%	28,743	19/08/2021	35
VN30F2109	1439.70	1.57%	9.41	12.2%	147	16/09/2021	63
VN30F2112	1438.80	2.33%	8.51	-13.5%	90	16/12/2021	154

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VIC	102.0	**-0.97**	-0.75
VJC	114.8	**-1.88**	-0.73
MSN	115.0	**-1.03**	-0.61
KDH	36.4	**-1.22**	-0.21
PNJ	95.1	**-0.94**	-0.20

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased strongly +19.99 points to 1430.29 points. Key stocks such as VPB, HPG, TCB, STB, SSI strongly impacted the increase of VN30. VN30 spent majority of trading time rising positively, before struggling toward the end of the session around 1430-1440 points. VN30 might accumulate in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, except for VN30F2112, all future contracts increased. In terms of open interest position, 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
CVPB2104	27/08/2021	43	3:1	48,700	39.42%	2,500	8,100	16.05%	5,112	1.58	56,500	49,000	64,000
CVPB2103	09/08/2021	25	2:1	665,400	39.42%	2,700	14,500	15.17%	13,809	1.05	41,900	36,500	64,000
CVPB2015	30/07/2021	15	1:1	27,500	39.42%	5,600	39,200	11.21%	38,051	1.03	31,600	26,000	64,000
CSTB2103	09/08/2021	25	2:1	258,800	46.66%	1,400	5,700	9.62%	5,429	1.05	20,800	18,000	28,800
CHPG2108	12/08/2021	28	5:1	539,900	38.16%	1,200	3,080	8.07%	4	738.61	48,124	43,713	46,500
CMWG2104	22/03/2022	250	10:1	124,700	32.95%	2,400	6,570	7.70%	4,043	1.62	159,000	135,000	167,100
CHPG2105	09/08/2021	25	2:1	188,500	38.16%	3,000	12,050	7.59%	2,484	4.85	48,000	42,000	46,500
CHPG2107	12/08/2021	28	5:1	182,500	38.16%	1,300	3,150	7.51%	4	725.81	48,463	43,684	46,500
CSTB2104	27/08/2021	43	1:1	52,700	46.66%	4,000	8,540	7.42%	6,157	1.39	26,900	22,900	28,800
CTCB2101	05/10/2021	82	1:1	103,300	39.87%	5,000	24,900	5.96%	21,435	1.16	36,000	31,000	52,100
CHPG2106	27/08/2021	43	2:1	44,300	38.16%	4,100	9,600	5.49%	584	16.45	42,937	36,908	46,500
CTCB2104	27/08/2021	43	2:1	39,500	39.87%	2,000	7,460	5.37%	3,564	2.09	49,800	45,800	52,100
CTCB2103	09/08/2021	25	2:1	357,100	39.87%	2,900	9,200	3.37%	8,358	1.10	41,300	35,500	52,100
CTCB2012	30/07/2021	15	1:1	87,200	39.87%	5,400	30,600	3.13%	30,143	1.02	27,400	22,000	52,100
CMWG2105	27/08/2021	43	8:1	82,800	32.95%	2,950	5,600	2.00%	4,553	1.23	155,100	131,500	167,100
CMWG2102	02/08/2021	18	5:1	37,200	32.95%	3,000	9,650	1.58%	9,476	1.02	135,000	120,000	167,100
CKDH2002	16/08/2021	32	4:1	267,300	32.79%	1,600	3,440	1.18%	2,283	1.51	30,666	24,848	36,350
CPNJ2102	02/08/2021	18	5:1	73,400	31.69%	2,000	3,900	0.00%	3,060	1.27	90,000	80,000	95,100
CVHM2106	12/08/2021	28	10:1	322,900	34.16%	1,300	2,160	-1.82%	145	14.85	131,668	118,668	110,300
CPDR2101	27/09/2021	74	5:1	187,100	38.83%	1,100	2,740	-5.84%	819	3.35	94,388	88,888	87,200
			Total	**3,690,800**	**38.00%****								

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 15, 2021, majority of coverred warrants increased following underlying securities. Trading value increased.

• CVPB2104 and CVPB2103 increased strongly at 16.05% and 15.17% respectively. Trading value increased by 9.58%. CVPB2103 had the most trading value, accounting for 28.94% of the market.

• CTCB2012, CMWG2102, CVPB2015, CVPB2103 and CSTB2103 have market prices closest to theoretical prices. CHPG2101, CVPB2015, and CSTB2101 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	167.1	0.4%	0.8	3,453	8.0	9,051	18.5	4.6	49.0%	27.2%
PNJ	Retail	95.1	-0.9%	0.9	940	4.3	4,974	19.1	3.8	48.9%	21.0%
BVH	Insurance	50.5	1.0%	1.5	1,630	1.9	2,548	19.8	1.8	26.9%	9.5%
PVI	Insurance	37.8	0.0%	0.5	367	0.0	3,809	9.9	1.2	49.0%	12.2%
VIC	Real Estate	102.0	-1.0%	0.7	15,000	11.5	2,174	46.9	4.3	15.8%	9.0%
VRE	Real Estate	28.0	-0.9%	1.1	2,766	4.5	1,175	23.8	2.1	30.5%	9.3%
VHM	Real Estate	110.3	0.7%	1.0	15,775	21.8	7,874	14.0	4.0	23.2%	33.6%
DXG	Real Estate	22.3	-0.2%	1.3	503	3.7	(61)		1.7	28.2%	-0.5%
SSI	Securities	53.7	5.3%	1.5	1,529	30.9	2,776	19.3	3.0	47.7%	16.2%
VCI	Securities	53.0	3.9%	1.0	767	3.3	2,851	18.6	3.6	20.9%	22.1%
HCM	Securities	48.2	4.6%	1.6	639	9.0	2,462	19.6	3.1	48.2%	16.4%
FPT	Technology	85.4	0.2%	0.9	3,369	10.1	4,103	20.8	4.6	49.0%	23.6%
FOX	Technology	76.0	-0.1%	0.4	1,085	0.0	4,304	17.7	5.3	0.0%	30.0%
GAS	Oil & Gas	90.5	-0.9%	1.3	7,531	1.9	3,946	22.9	3.4	2.8%	14.9%
PLX	Oil & Gas	50.9	0.0%	1.5	2,753	2.3	2,915	17.5	2.7	17.3%	16.8%
PVS	Oil & Gas	25.3	0.0%	1.7	526	11.5	1,375	18.4	1.0	7.8%	5.4%
BSR	Oil & Gas	17.7	0.6%	0.8	2,386	7.8	(909)	N/A N/A	1.8	41.1%	-8.7%
DHG	Pharmacy	92.0	-0.1%	0.4	523	0.1	5,647	16.3	3.2	54.6%	20.2%
DPM	Fertilizer	20.7	3.0%	0.8	351	0.6	1,928	10.7	1.0	13.9%	9.4%
DCM	Fertilizer	17.2	1.2%	0.7	396	1.3	1,122	15.3	1.4	2.4%	9.4%
VCB	Banking	102.5	0.7%	1.1	16,529	10.3	5,709	18.0	3.8	23.7%	22.8%
BID	Banking	42.7	0.2%	1.3	7,467	3.3	2,048	20.9	2.2	16.7%	10.6%
CTG	Banking	35.0	3.9%	1.3	7,313	22.7	3,692	9.5	1.8	24.7%	20.9%
VPB	Banking	64.0	4.1%	1.2	6,831	49.1	4,626	13.8	2.8	15.4%	22.5%
MBB	Banking	29.3	1.6%	1.2	4,813	20.3	2,676	10.9	2.2	21.7%	21.6%
ACB	Banking	32.8	3.1%	1.0	3,847	7.1	3,194	10.3	2.3	30.0%	25.6%
BMP	Plastic	56.5	2.5%	0.7	201	0.0	6,160	9.2	1.9	83.3%	20.3%
NTP	Plastic	51.0	0.0%	0.5	261	0.1	3,988	12.8	2.2	19.4%	17.8%
MSR	Resources	19.4	2.1%	0.7	927	0.2	39	497.4	1.5	10.1%	0.3%
HPG	Steel	46.5	3.3%	1.2	9,043	57.0	4,056	11.5	3.1	26.6%	31.3%
HSG	Steel	36.0	4.7%	1.4	766	15.0	4,914	7.3	2.2	9.7%	35.0%
VNM	Consumer staples	85.2	0.2%	0.7	7,742	12.2	4,682	18.2	5.7	55.0%	31.9%
SAB	Consumer staples	159.9	-0.1%	0.8	4,458	0.9	7,561	21.1	5.2	62.9%	26.7%
MSN	Consumer staples	115.0	-1.0%	0.9	5,903	5.3	1,281	89.8	8.4	33.3%	5.1%
SBT	Consumer staples	18.7	6.9%	1.3	502	2.3	1,131	16.5	1.5	8.7%	8.7%
ACV	Transport	76.3	1.7%	0.8	7,222	0.2	577	132.2	4.4	3.6%	3.4%
VJC	Transport	114.8	-1.9%	1.1	2,703	5.0	2,256		4.1	18.4%	8.3%
HVN	Transport	26.0	1.0%	1.7	1,600	0.3	(9,327)		25.6	9.2%	-155.4%
GMD	Transport	40.4	3.1%	1.0	529	2.3	1,246	32.4	2.0	41.8%	6.2%
PVT	Transport	18.7	0.8%	1.4	262	2.0	2,281	8.2	1.2	14.2%	15.5%
VCS	Materials	106.9	2.8%	0.9	744	1.0	8,479	12.6	4.1	4.0%	39.2%
VGC	Materials	29.5	0.3%	0.4	575	0.1	1,604	18.4	2.0	5.6%	10.9%
HT1	Materials	14.6	1.7%	0.9	242	0.1	1,566	9.3	1.0	2.8%	11.0%
CTD	Construction	60.5	1.5%	1.0	195	0.7	3,352	18.1	0.5	44.0%	3.0%
CII	Construction	15.8	0.3%	0.5	164	1.3	56	283.1	0.8	22.1%	0.2%
REE	Electricity	51.2	0.2%	-1.4	688	0.8	5,770	8.9	1.3	49.0%	16.3%
PC1	Electricity	26.0	5.9%	-0.4	216	1.0	2,371	11.0	1.2	9.9%	13.2%
POW	Electricity	10.7	2.4%	0.6	1,089	2.7	1,037	10.3	0.9	3.0%	8.6%
NT2	Electricity	19.2	2.1%	0.5	240	0.3	1,872	10.3	1.3	14.9%	12.8%
KBC	Industrial park	32.7	2.0%	1.1	667	7.2	1,639	19.9	1.5	19.8%	7.8%
BCM	Industrial park	45.3	-7%	0.9	2,036	0.1			2.9	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
HPG	46.50	3.33	1.82	28.55MLN
VPB	64.00	4.07	1.66	17.77MLN
CTG	35.00	3.86	1.31	15.11MLN
GVR	30.50	4.10	1.30	3.20MLN
TCB	52.10	2.16	1.04	20.32MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHB	27.30	9.64	5.21	27.36MLN
VND	41.20	5.91	1.07	5.06MLN
SHS	40.50	4.65	0.50	5.24MLN
BAB	23.30	2.19	0.45	119100.00
THD	204.80	0.49	0.37	638600

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
BCM	-0.01	-0.95	27400	1.11MLN
VIC	0.00	-0.92	2.58MLN	607060
GAS	0.00	-0.42	494000	373600
MSN	0.00	-0.38	1.05MLN	192700
VJC	0.00	-0.32	1.04MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
HHC	84.50	-9.14	-0.11	100
ART	9.00	-3.23	-0.04	1.50MLN
VGP	31.80	-9.66	-0.03	200
DP3	115.60	-3.67	-0.02	2000
ASG	27.30	-1.09	-0.02	2100

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
TEG	16.05	7.00	0.01	528800.00
VCA	13.00	7.00	0.00	19700
TCO	14.60	6.96	0.01	168600
HOT	33.15	6.94	0.01	100
TPC	9.41	6.93	0.00	3500

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
TST	9.90	10.0	0.00	5700
VTL	12.10	10.0	0.01	100
THS	25.40	10.0	0.01	300
VNF	13.30	9.9	0.01	9700
VNT	51.00	9.9	0.01	100.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
TCL	32.40	-17.35	-0.06	307700
CHP	18.10	-9.05	-0.07	20800
BCM	45.25	-6.99	-0.95	27400.00
DTT	13.40	-6.94	0.00	100
CIG	6.75	-6.90	0.00	51200

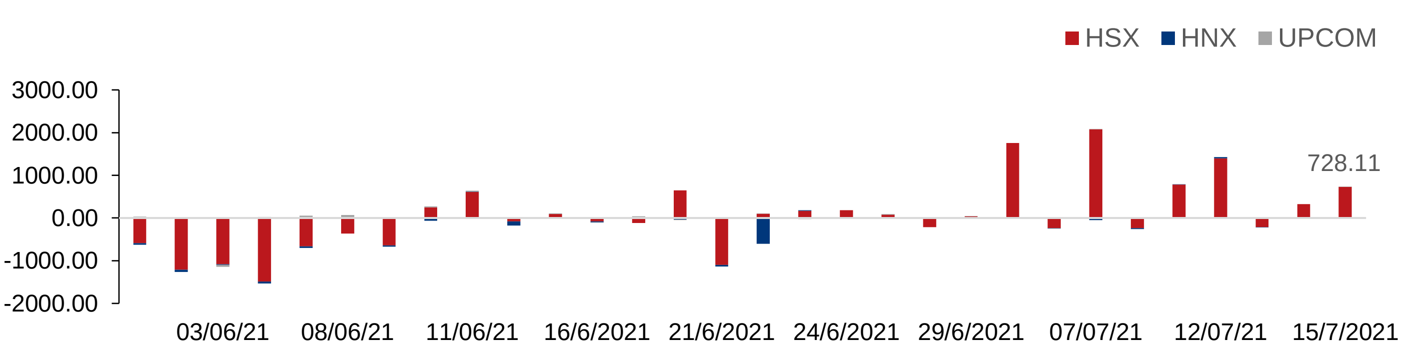
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
TKU	19.50	-9.72	0.00	5500
VGP	31.80	-9.66	-0.03	200
L62	4.90	-9.26	0.00	19800
HHC	84.50	-9.14	-0.11	100
VHE	7.00	-9.09	-0.01	531100

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