

Fri, July 16, 2021

Vietnam Daily Review

Slight increase session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/7/2021		•	
Week 19/7-23/7/2021		•	
Month 07/2021		•	

Market outlook

Stock market: VNIndex remained in green for the whole session and closed with a slight gain. Meanwhile, foreign investors were net buyers on the HSX and net sellers on the HNX. In addition, market breadth moved to equilibrium with liquidity not much different from the previous session. According to our assessment, VNIndex may still witness a correction at the beginning of next week, but a potential recovery will appear after that.

Future contracts: Except for VN30F2109, II future contracts increased following VN30. Investors might consider buying for long-term contracts.

Covered warrants: In the trading session on July 16, 2021, majority of covered warrants increased following underlying securities. Trading value decreased strongly.

Technical analysis: PDR_Two Bottom model

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

Highlights

- VN-Index **+5.39** points, closed at **1299.31**. HNX-Index **+1.46** points, closed at **307.76**.
- Pulling up the index: **VIC (+3.29)**; **MSN (+1.35)**; **GVR (+0.77)**; **PDR (+0.43)**; **FPT (+0.37)**.
- Pulling the index down: **VHM (-1.14)**; **VCB (-0.99)**; **SSB (-0.41)**; **BCM (-0.28)**; **TCB (-0.28)**.
- The matched value of VN-Index reached **VND 13,450 billion, -4.58%** compared to the previous session. The total trading value reached VND 15,458 billion.
- Amplitude is 8.31 points. The market has **199** gainers, 45 reference codes and **178** losers.
- Foreign net-buying value: **VND 66.89 billion** on HOSE, include **NVL (96.7 billion dong)**, **VIC (83.7 billion dong)** and **MSN (58.8 billion dong)**. Foreigners were net sellers on the HNX with a value of **-5.32 billion dong**.

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VN-INDEX **1299.31**
Value: 13450.46 bil **5.39 (0.42%)**
Foreigners (net): 66.89 bil.

HNX-INDEX **307.76**
Value: 2908.73 bil **1.46 (0.48%)**
Foreigners (net): -5.32 bil.

UPCOM-INDEX **85.33**
Value: 0.7 bil **0.35 (0.41%)**
Foreigners (net): 3.5 bil.

Macro indicators		
	Value	% Chg
Oil price	71.7	0.13%
Gold price	1,822	-0.39%
USD/VND	23,010	-0.02%
EUR/VND	27,165	0.00%
JPY/VND	20,920	-0.12%
Interbank 1M interest	1.2%	1.35%
5Y VN treasury Yield	1.1%	1.97%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
NVL	96.7	CTG	64.4
VIC	83.7	HSG	57.0
MSN	58.8	VCB	39.3
VNM	44.8	VHM	35.8
MBB	41.7	VCI	34.8
Source: BSC Research			

Contents	
Market Outlook	Page 1
Technical Analysis	Page 2
Derivative Market	Page 3
Importance stocks	Page 4
Market Statistics	Page 5
Disclosure	Page 6

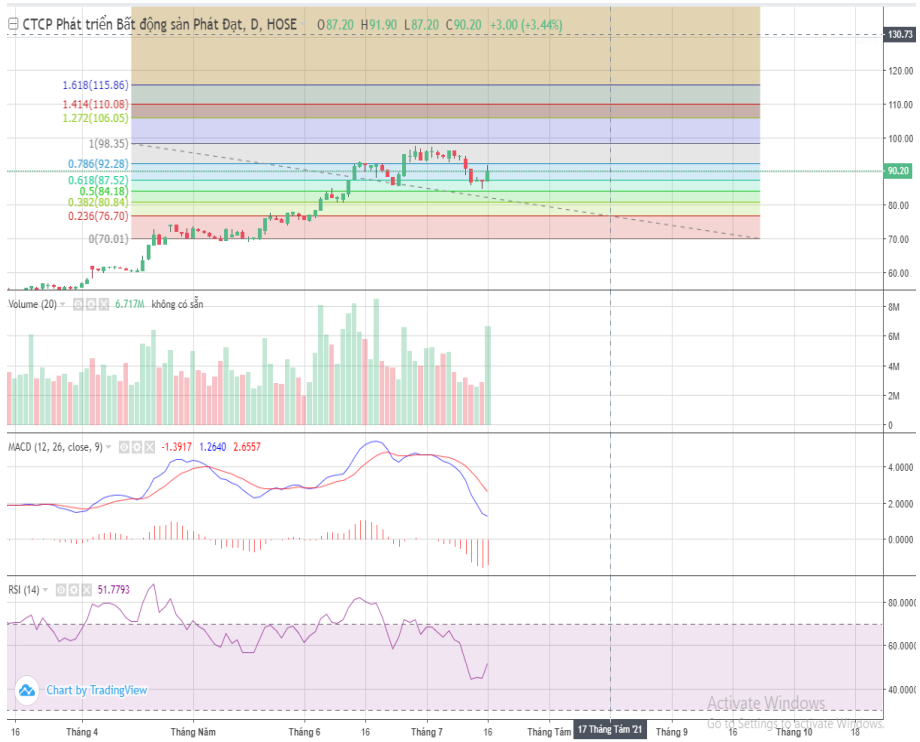
Technical Analysis

PDR_Two Bottom model

Technical highlights:

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

Outlook: PDR is in the trend of forming a double bottom model at 85.0. Stock liquidity exceeded the 20-day average in the latest session in alignment with the stock's price increase. The MACD is gradually turning to convergence while the RSI is signaling a recovery. The stock price line is above the Ichimoku cloud band, showing that the uptrend is still preserved. Mid-term investors might consider opening a position around the price level of 90.0 and taking profit when the stock approaches the price level of 106.05. Stop loss if the support level 85.0 is lost.



Source: BSC, PTKT Itrade

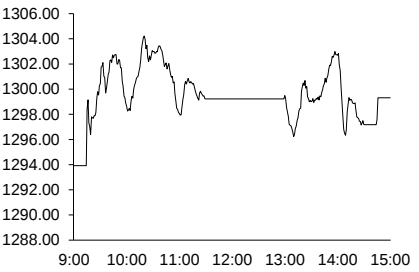
Bảng 1

Noticable sectors

Sectors	±%
Chemical	2.12%
Information Technology	1.42%
Food and drink	1.38%
Industrial Goods & Services	0.97%
Real Estate	0.74%
Retail	0.59%
Cars and spare parts	0.53%
Personal & Consumer Goods	0.44%
Raw material	0.44%
L2 communication	0.40%
Insurance	0.32%
Construction and Materials	0.29%
Health	0.19%
Telecommunication	0.00%
Bank	-0.06%
Petroleum	-0.14%
Electricity, water & petroleum	-0.21%
Travel and Entertainment	-0.27%
Financial services	-1.08%

Exhibit 1

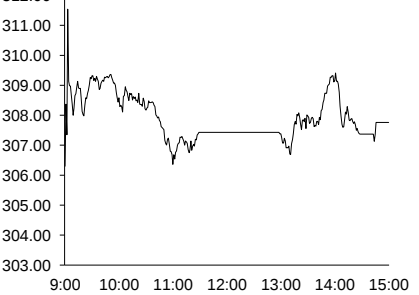
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

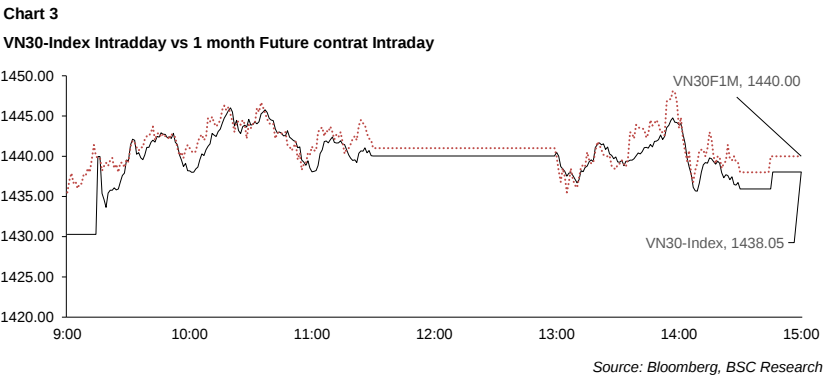


Table 3 Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2108	1440.00	0.21%	1.95	775.6%	251,674	19/08/2021	34
VN30F2109	1439.30	-0.03%	1.25	153.1%	372	16/09/2021	62
VN30F2112	1440.80	0.14%	2.75	21.1%	109	16/12/2021	153
VN30F2203	1437.80		-0.25		218	17/03/2022	244

Source: Bloomberg, BSC Research

Outlook:

- VN30 Index increased +7.76 points to 1438.05 points. Key stocks such as VIC, MSN, FPT, VPB, VNM strongly impacted the increase of VN30. VN30 increased positively early in the session, before spending majority of trading time struggling around 1440 points. VN30 might accumulate in coming sessions.
- Except for VN30F2109, ll future contracts increased following VN30. In terms of trading volume, all future contracts 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	Remaining days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CPDR2101	27/09/2021	73	5:1	379,000	38.96%	1,100	3,240	18.25%	1,132	2.86	94,388	88,888	90,200
CPDR2102	27/09/2021	73	5:1	107,500	38.96%	1,100	4,060	15.67%	1,453	2.79	94,499	88,999	90,200
CMSN2103	13/08/2021	28	6:1	181,700	38.88%	3,000	5,600	9.80%	5,471	1.02	106,000	88,000	120,500
CKDH2102	13/08/2021	28	2:1	103,100	32.82%	2,800	5,050	3.06%	2,997	1.69	33,364	28,273	36,950
CHPG2105	09/08/2021	24	2:1	51,900	38.15%	3,000	12,200	1.24%	2,581	4.73	48,000	42,000	46,750
CMWG2104	22/03/2022	249	10:1	52,800	32.96%	2,400	6,590	0.30%	4,126	1.60	159,000	135,000	168,100
CHPG2106	27/08/2021	42	2:1	60,600	38.15%	4,100	9,600	0.00%	610	15.74	42,937	36,908	46,750
CPNJ2102	02/08/2021	17	5:1	113,300	31.67%	2,000	3,900	0.00%	3,237	1.20	90,000	80,000	96,000
CTCB2101	05/10/2021	81	1:1	52,400	39.73%	5,000	24,890	-0.04%	20,931	1.19	36,000	31,000	51,600
CSTB2104	27/08/2021	42	1:1	44,400	46.51%	4,000	8,520	-0.23%	5,819	1.46	26,900	22,900	28,450
CVPB2103	09/08/2021	24	2:1	321,900	38.77%	2,700	14,450	-0.34%	14,057	1.03	41,900	36,500	64,500
CHPG2107	12/08/2021	27	5:1	310,500	38.15%	1,300	3,110	-1.27%	4	711.67	48,463	43,684	46,750
CHPG2108	12/08/2021	27	5:1	345,400	38.15%	1,200	3,040	-1.30%	4	723.81	48,124	43,713	46,750
CTCB2012	30/07/2021	14	1:1	19,300	39.73%	5,400	30,200	-1.31%	29,640	1.02	27,400	22,000	51,600
CVPB2015	30/07/2021	14	1:1	30,600	38.77%	5,600	38,620	-1.48%	38,547	1.00	31,600	26,000	64,500
CMWG2105	27/08/2021	42	8:1	60,300	32.96%	2,950	5,500	-1.79%	4,673	1.18	155,100	131,500	168,100
CTCB2103	09/08/2021	24	2:1	169,500	39.73%	2,900	9,000	-2.17%	8,105	1.11	41,300	35,500	51,600
CSTB2103	09/08/2021	24	2:1	164,200	46.51%	1,400	5,550	-2.63%	5,253	1.06	20,800	18,000	28,450
CVHM2104	09/08/2021	24	10:1	208,700	34.16%	1,600	1,750	-2.78%	1,176	1.49	114,000	98,000	109,000
CVRE2013	30/07/2021	14	1:1	211,800	38.59%	5,000	1,700	-15.00%	962	1.77	32,500	27,500	27,700
Total				2,988,900	38.12%**								
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 July 16, 2021, majority of covered warrants increased following underlying securities. Trading value decreased strongly.
- CPDR2101 and CPDR2102 increased strongly at 18.25% and 15.67% respectively. In contrast CVRE2013 decreased strongly -15.00%. Trading value decreased by -32.40%. CVPB2103 had the most trading value, accounting for 20.99% of the market.
- MWG2102, CVPB2015, CMSN2103, CTCB2012 and CVPB2103 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.

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Table 2 Top leaders VN30			
Ticker	Price	± Daily (%)	Index pt
VIC	105.80	3.73	2.85
MSN	120.50	4.78	2.78
FPT	86.80	1.64	1.24
VPB	64.50	0.78	0.98
VNM	85.90	0.82	0.90

Source: Bloomberg, BSC Research

Table 3 Top Laggards VN30			
Ticker	Price	± Daily (%)	Index pt
TCB	51.6	-0.96	-1.40
VHM	109.0	-1.18	-0.79
STB	28.5	-1.22	-0.73
MBB	29.1	-0.68	-0.56
SSI	52.8	-1.68	-0.43

Source: Bloomberg, BSC Research

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	168.1	0.6%	0.8	3,474	4.9	9,051	18.6	4.6	49.0%	27.2%
PNJ	Retail	96.0	0.9%	0.9	949	2.0	4,974	19.3	3.8	49.0%	21.0%
BVH	Insurance	51.0	1.0%	1.5	1,646	3.4	2,548	20.0	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	105.8	3.7%	0.7	15,559	9.9	2,174	48.7	4.4	15.8%	9.0%
VRE	Real Estate	27.7	-1.1%	1.1	2,737	3.5	1,175	23.6	2.1	30.6%	9.3%
VHM	Real Estate	109.0	-1.2%	1.0	15,589	10.1	7,874	13.8	3.9	23.2%	33.6%
DXG	Real Estate	21.6	-3.1%	1.3	487	4.1	(61)		1.7	28.1%	-0.5%
SSI	Securities	52.8	-1.7%	1.5	1,503	25.0	2,776	19.0	3.0	48.1%	16.2%
VCI	Securities	52.1	-1.7%	1.0	754	3.8	2,851	18.3	3.5	21.0%	22.1%
HCM	Securities	47.8	-0.8%	1.6	634	9.2	2,462	19.4	3.1	48.0%	16.4%
FPT	Technology	86.8	1.6%	0.9	3,425	8.6	4,103	21.2	4.7	49.0%	23.6%
FOX	Technology	76.0	0.0%	0.4	1,085	0.1	4,304	17.7	5.3	0.0%	30.0%
GAS	Oil & Gas	90.0	-0.6%	1.3	7,489	1.1	3,946	22.8	3.4	2.8%	14.9%
PLX	Oil & Gas	51.1	0.4%	1.5	2,763	2.3	2,915	17.5	2.7	17.3%	16.8%
PVS	Oil & Gas	24.8	-2.0%	1.7	515	8.7	1,375	18.0	1.0	7.8%	5.4%
BSR	Oil & Gas	17.9	1.1%	0.8	2,413	8.4	(909)	N/A	N/A	41.1%	-8.7%
DHG	Pharmacy	92.0	0.0%	0.4	523	0.0	5,647	16.3	3.2	54.6%	20.2%
DPM	Fertilizer	21.3	3.1%	0.8	362	1.5	1,928	11.0	1.0	13.9%	9.4%
DCM	Fertilizer	17.5	1.7%	0.7	403	1.8	1,122	15.6	1.4	2.4%	9.4%
VCB	Banking	102.5	0.0%	1.1	16,529	6.5	5,709	18.0	3.8	23.6%	22.8%
BID	Banking	42.5	-0.5%	1.3	7,432	2.6	2,048	20.8	2.2	16.7%	10.6%
CTG	Banking	34.7	-1.0%	1.3	7,240	14.7	3,692	9.4	1.8	24.7%	20.9%
VPB	Banking	64.5	0.8%	1.2	6,884	43.5	4,626	13.9	2.8	15.4%	22.5%
MBB	Banking	29.1	-0.7%	1.2	4,780	14.4	2,676	10.9	2.1	21.8%	21.6%
ACB	Banking	33.6	2.6%	1.0	3,947	8.5	3,194	10.5	2.4	30.0%	25.6%
BMP	Plastic	56.8	0.5%	0.7	202	0.0	6,160	9.2	1.9	83.3%	20.3%
NTP	Plastic	50.9	-0.2%	0.5	261	0.0	3,988	12.8	2.2	19.4%	17.8%
MSR	Resources	19.1	-1.5%	0.7	913	0.1	39	489.7	1.5	10.1%	0.3%
HPG	Steel	46.8	0.5%	1.2	9,092	45.5	4,056	11.5	3.2	26.7%	31.3%
HSG	Steel	35.5	-1.4%	1.4	755	15.0	4,914	7.2	2.1	9.9%	35.0%
VNM	Consumer staples	85.9	0.8%	0.7	7,806	5.4	4,682	18.3	5.7	55.1%	31.9%
SAB	Consumer staples	158.0	-1.2%	0.8	4,405	0.6	7,561	20.9	5.1	62.9%	26.7%
MSN	Consumer staples	120.5	4.8%	0.9	6,185	10.2	1,281	94.1	8.8	33.3%	5.1%
SBT	Consumer staples	19.0	1.6%	1.3	510	2.3	1,131	16.8	1.5	8.7%	8.7%
ACV	Transport	76.0	-0.4%	0.8	7,193	0.3	577	131.7	4.4	3.6%	3.4%
VJC	Transport	115.4	0.5%	1.1	2,717	3.3	2,256		4.1	18.4%	8.3%
HVN	Transport	25.5	-1.7%	1.7	1,572	0.5	(9,327)		25.1	9.2%	-155.4%
GMD	Transport	41.2	2.0%	1.0	540	3.1	1,246	33.1	2.1	41.9%	6.2%
PVT	Transport	18.4	-1.6%	1.4	258	1.3	2,281	8.0	1.2	14.6%	15.5%
VCS	Materials	110.9	3.7%	0.9	771	2.6	8,479	13.1	4.2	4.0%	39.2%
VGC	Materials	29.9	1.2%	0.4	582	0.2	1,604	18.6	2.0	5.6%	10.9%
HT1	Materials	14.5	-0.7%	0.9	241	0.1	1,566	9.3	1.0	2.8%	11.0%
CTD	Construction	60.2	-0.5%	1.0	194	0.3	3,352	18.0	0.5	44.0%	3.0%
CII	Construction	16.0	1.6%	0.5	166	0.9	56	287.6	0.8	22.1%	0.2%
REE	Electricity	51.9	1.4%	-1.4	697	1.1	5,770	9.0	1.4	49.0%	16.3%
PC1	Electricity	25.0	-3.8%	-0.4	208	0.6	2,371	10.5	1.2	9.8%	13.2%
POW	Electricity	10.6	-0.9%	0.6	1,079	2.6	1,037	10.2	0.9	3.0%	8.6%
NT2	Electricity	19.2	-0.3%	0.5	240	0.1	1,872	10.2	1.3	14.8%	12.8%
KBC	Industrial park	32.7	0.2%	1.1	668	9.6	1,639	20.0	1.5	19.8%	7.8%
BCM	Industrial park	43.1	-5%	0.9	1,940	0.6			2.7	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	105.80	3.73	3.48	2.16MLN
MSN	120.50	4.78	1.76	1.98MLN
GVR	31.35	2.79	0.92	4.05MLN
ACB	33.60	2.60	0.62	5.92MLN
VNM	85.90	0.82	0.40	1.45MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	0.00	-1.18	2.12MLN	1.11MLN
BCM	0.00	-0.60	315600	607060
TCB	0.00	-0.48	13.99MLN	373600
CTG	0.00	-0.35	9.67MLN	192700
SAB	0.00	-0.33	83900	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
TNT	8.87	7.00	0.00	175300.00
SZC	36.75	6.99	0.07	1.65MLN
VCF	249.80	6.98	0.12	200
VSC	64.40	6.98	0.06	184600
HAH	38.40	6.96	0.03	2.60MLN

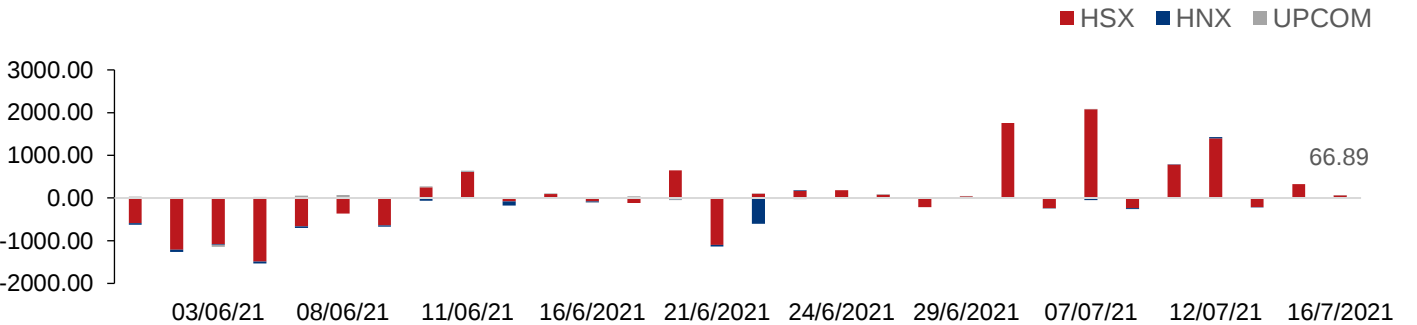
Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
TTB	5.58	-7.00	-0.01	1.44MLN
SMA	9.21	-6.97	0.00	1500
TTE	8.43	-6.33	0.00	100.00
TGG	12.40	-6.06	-0.01	383500
MHC	9.32	-6.05	-0.01	1.44MLN

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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