BSC

Overview

Tue, July 20, 2021

Vietnam Daily Review

Strong recovery

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 21/7/2021		•	
Week 19/7-23/7/2021		•	
Month 07/2021		•	

Market outlook

Stock market: VNIndex remained in red for most of the trading time but the increasing demand from mid-afternoon helped the index recover positively. Investment cash flow improved again with 18/19 industry groups gaining. Meanwhile, foreign investors were net sellers on the HSX and net buyers on the HNX. In addition, market breadth turned positive with liquidity declining compared to the previous session. According to our assessment, VNIndex can maintain the demand in the next sessions and move towards the area near the threshold of 1300.

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

Covered warrants: In the trading session on July 20, 2021, majority of coverred warrants increased following underlying securities. Trading value decreased strongly.

Technical analysis: LIX_Rising

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

Highlights

• VN-Index +29.78 points, closed at 1273.29. HNX-Index +9.05 points, closed at 301.11.
• Pulling up the index: HPG (+3.76); VCB (+3.22); VHM (+2.04); GVR (+1.77); BID (+1.47).
• Pulling the index down: BCM (-0.16); APH (-0.13); KDH (-0.06); VRE (-0.06); PSH (-0.05).
• The matched value of VN-Index reached VND 16,651 billion, -16.94% compared to the previous session. The total trading value reached VND 17,879 billion.
• Amplitude is 47.77 points. The market has 281 gainers, 40 reference codes and 94 losers.
• Foreign net-selling value: VND -325.17 billion on HOSE, include MSB (-120.8 billion dong), VIC (-113.8 billion dong) and NVL (-107.4 billion dong). Foreigners were net buyers on the HNX with a value of 343.26 billion dong.

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VN-INDEX		**1273.29**
Value: 13450.46 bil		29.78 (2.39%)
Foreigners (net): -325.17 bil.		
HNX-INDEX		**301.11**
Value: 2908.73 bil		9.05 (3.1%)
Foreigners (net): 343.26 bil.		
UPCOM-INDEX		**83.69**
Value: 0.7 bil		1.1 (1.33%)
Foreigners (net): -1.2 bil.		

Macro indicators

	Value	% Chg
Oil price	66.5	0.12%
Gold price	1,815	0.13%
USD/VND	23,017	0.00%
EUR/VND	27,122	-0.14%
JPY/VND	20,996	-0.23%
Interbank 1M interest	1.3%	11.45%
5Y VN treasury Yield	1.1%	0.18%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
STB	70.7	MSB	-120.8
HPG	57.5	VIC	-113.8
HSG	50.1	NVL	-107.4
FUEVFVNI	41.5	VRE	-82.6
GEX	39.7	KDH	-68.5

Source: BSC Research

Contents

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Technical Analysis

LIX_Rising

Technical highlights:

- Current trend: Rising.
- MACD trend indicator: MACD line is above Signal line.
- RSI indicator: Entered the overbought zone.
- MAs line: Appear Golden Cross.

Outlook: LIX is in a bullish status again after a period of sideways consolidation at 55-57 area. Stock liquidity in recent sessions has remained stable in value. The trend indicators are currently in a positive status. The RSI has just entered the overbought zone, so this stock might have a slight correction in the short term. LIX's nearest support is at 57.5-58 area. The stock's profit taking target is at 65, stop loss if 57 is penetrated.

Source: BSC, PTKT Itrade

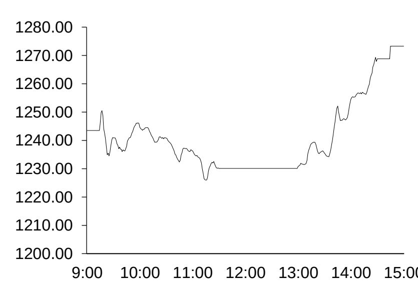
Bảng 1

Noticable sectors

Sectors	±%
Raw material	5.99%
Financial services	5.60%
Retail	4.19%
L2 communication	4.13%
Chemical	3.85%
Insurance	3.07%
Bank	2.90%
Information Technology	2.37%
Cars and spare parts	2.17%
Electricity, water & petroleum	2.07%
Food and drink	1.44%
Construction and Materials	1.16%
Real Estate	1.12%
Personal & Consumer Goods	0.88%
Travel and Entertainment	0.88%
Petroleum	0.66%
Industrial Goods & Services	0.50%
Health	0.32%
Telecommunication	0.00%

Exhibit 1

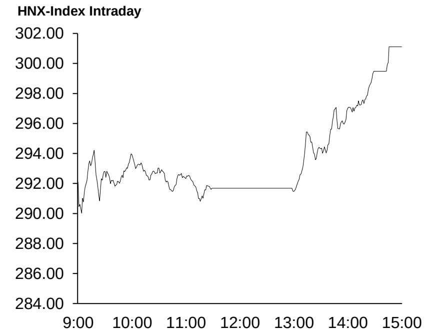
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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Future contracts market

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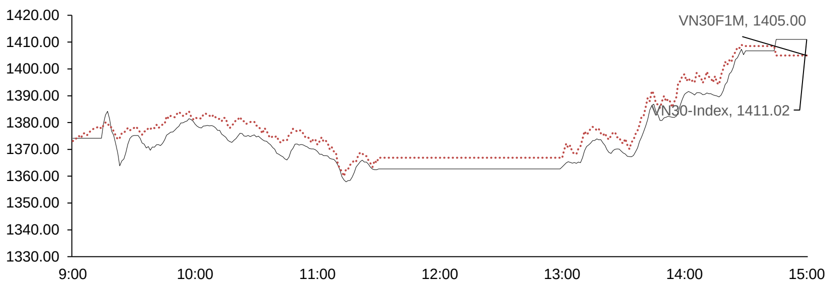
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
HPG	47.30	**6.77**	9.04
TCB	49.50	**3.13**	4.18
MWG	164.60	**5.18**	3.07
MBB	27.90	**2.76**	2.08
HDB	33.40	**4.70**	2.05

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2108	1405.00	2.70%	-6.02	16.4%	358,081	19/08/2021	32
VN30F2109	1406.80	2.69%	-4.22	-0.8%	781	16/09/2021	60
VN30F2112	1405.10	2.74%	-5.92	55.7%	204	16/12/2021	151
VN30F2203	1401.40	0.23%	-9.62	68.4%	64	17/03/2022	242

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
KDH	36.9	**-1.07**	-0.18
VRE	26.7	**-0.37**	-0.07
PLX	49.4	**0.71**	0.07
VIC	103.0	**0.10**	0.08
PNJ	92.0	**0.44**	0.09

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased strongly +36.87 points to 1411.02 points. Key stocks such as HPG, TCB, MWG, HDB, MSN strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1365-1380 points, before rising toward the end of the session to around 1410 points. VN30 might accumulate in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, except for VN30F2109, 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
CTCB2012	30/07/2021	10	1:1	199,900	40.48%	5,400	26,950	1.32%	27,529	0.98	27,400	22,000	49,500
CTCB2101	05/10/2021	77	1:1	141,200	40.48%	5,000	22,950	1.15%	18,821	1.22	36,000	31,000	49,500
CVPB2103	09/08/2021	20	2:1	228,700	39.29%	2,700	12,500	2.46%	12,097	1.03	41,900	36,500	60,600
CTCB2103	09/08/2021	20	2:1	317,200	40.48%	2,900	7,550	4.86%	7,046	1.07	41,300	35,500	49,500
CSTB2103	09/08/2021	20	2:1	384,100	46.15%	1,400	5,200	13.04%	5,073	1.02	20,800	18,000	28,100
CHPG2105	09/08/2021	20	2:1	151,900	39.18%	3,000	11,400	12.76%	2,793	4.08	48,000	42,000	47,300
CMWG2102	02/08/2021	13	5:1	155,600	34.05%	3,000	8,500	18.55%	8,961	0.95	135,000	120,000	164,600
CHPG2108	12/08/2021	23	5:1	411,200	39.18%	1,200	2,870	14.80%	4	743.52	48,124	43,713	47,300
CMWG2104	22/03/2022	245	10:1	157,600	34.05%	2,400	6,140	5.86%	3,852	1.59	159,000	135,000	164,600
CVPB2015	30/07/2021	10	1:1	25,200	39.29%	5,600	34,570	1.23%	34,634	1.00	31,600	26,000	60,600
CPNJ2102	02/08/2021	13	5:1	311,200	31.60%	2,000	2,800	3.70%	2,430	1.15	90,000	80,000	92,000
CMWG2105	27/08/2021	38	8:1	142,800	34.05%	2,950	5,190	23.57%	4,232	1.23	155,100	131,500	164,600
CHPG2107	12/08/2021	23	5:1	251,000	39.18%	1,300	2,920	15.42%	4	722.77	48,463	43,684	47,300
CPDR2101	27/09/2021	69	5:1	237,100	38.41%	1,100	3,040	13.01%	1,034	2.94	94,388	88,888	89,900
CMSN2103	13/08/2021	24	6:1	103,200	38.94%	3,000	5,840	6.96%	5,879	0.99	106,000	88,000	123,000
CKDH2002	16/08/2021	27	4:1	143,600	32.77%	1,600	3,600	-0.28%	2,416	1.49	30,666	24,848	36,900
CKDH2102	13/08/2021	24	2:1	89,900	32.77%	2,800	4,790	-9.28%	2,958	1.62	33,364	28,273	36,900
CPDR2102	27/09/2021	69	5:1	123,900	38.41%	1,100	3,810	11.08%	1,363	2.80	94,499	88,999	89,900
CVPB2104	27/08/2021	38	3:1	62,300	39.29%	2,500	6,510	-5.52%	3,988	1.63	56,500	49,000	60,600
CHPG2106	27/08/2021	38	2:1	41,200	39.18%	4,100	8,880	4.47%	674	13.17	42,937	36,908	47,300
			Total	**3,678,800**	**37.86%****								

Note: *Table includes covered warrant with the most trading values* | *CR: Coversion rates*

Risk-free rate is 4.75% | *Remaining days: number of days to expiration*

***Average annualized sigma* | ** Theoritical price is calculated according to Black-Scholes Model*

Outlook:

• In the trading session on July 20, 2021, majority of coverred warrants increased following underlying securities. Trading value decreased strongly.

• CMWG2105 and CMWG2102 increased strongly at 23.57% and 18.55% respectively. In contrast, CVRE2013 and CKDH2102 decreased strongly at -44.00% and -9.28% respectively. Trading value decreased by -29.88%. CTCB2012 had the most trading value, accounting for 17.72% of the market.

• CMWG2102, CTCB2012, CMSN2103, CVPB2015 and CSTB2103 have market prices closest to theoretical prices. CHPG2101, CVPB2015, and CNVL2101 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	164.6	5.2%	0.8	3,402	7.4	9,051	18.2	4.5	49.0%	27.2%
PNJ	Retail	92.0	0.4%	0.9	909	3.1	4,974	18.5	3.6	49.0%	21.0%
BVH	Insurance	49.9	4.0%	1.5	1,611	1.7	2,548	19.6	1.8	26.9%	9.5%
PVI	Insurance	37.5	1.9%	0.5	364	0.0	3,809	9.8	1.2	49.0%	12.2%
VIC	Real Estate	103.0	0.1%	0.7	15,147	9.4	2,174	47.4	4.3	15.8%	9.0%
VRE	Real Estate	26.7	-0.4%	1.1	2,638	7.6	1,175	22.7	2.0	30.6%	9.3%
VHM	Real Estate	106.6	2.2%	1.0	15,246	18.5	7,874	13.5	3.8	23.3%	33.6%
DXG	Real Estate	20.3	1.0%	1.3	457	7.0	(61)		1.6	28.2%	-0.5%
SSI	Securities	52.7	6.9%	1.5	1,501	33.6	2,776	19.0	3.0	48.5%	16.2%
VCI	Securities	50.4	3.9%	1.0	730	17.5	2,851	17.7	3.4	20.8%	22.1%
HCM	Securities	47.5	6.7%	1.6	630	11.5	2,462	19.3	3.0	48.1%	16.4%
FPT	Technology	86.8	2.5%	0.9	3,425	9.5	4,103	21.2	4.7	49.0%	23.6%
FOX	Technology	76.0	0.0%	0.4	1,085	0.0	4,304	17.7	5.3	0.0%	30.0%
GAS	Oil & Gas	89.0	2.7%	1.3	7,406	2.5	3,946	22.6	3.4	2.8%	14.9%
PLX	Oil & Gas	49.4	0.7%	1.5	2,669	4.0	2,915	16.9	2.6	17.3%	16.8%
PVS	Oil & Gas	22.8	1.3%	1.7	474	12.3	1,375	16.6	0.9	7.7%	5.4%
BSR	Oil & Gas	16.9	1.2%	0.8	2,278	8.3	(909)	N/A N/A	1.7	41.1%	-8.7%
DHG	Pharmacy	93.0	-1.0%	0.4	529	0.1	5,761	16.1	3.6	54.6%	22.8%
DPM	Fertilizer	21.8	4.8%	0.8	371	1.3	1,928	11.3	1.1	14.0%	9.4%
DCM	Fertilizer	17.5	5.1%	0.7	402	2.6	1,122	15.6	1.4	2.4%	9.4%
VCB	Banking	100.2	3.3%	1.1	16,158	10.0	5,709	17.6	3.7	23.6%	22.8%
BID	Banking	41.0	3.4%	1.3	7,170	4.7	2,048	20.0	2.1	16.7%	10.6%
CTG	Banking	33.3	3.1%	1.3	6,947	28.2	3,692	9.0	1.8	24.6%	20.9%
VPB	Banking	60.6	1.0%	1.2	6,468	30.3	4,626	13.1	2.7	15.4%	22.5%
MBB	Banking	27.9	2.8%	1.2	4,583	18.3	2,676	10.4	2.1	21.8%	21.6%
ACB	Banking	33.9	5.4%	1.0	3,982	12.2	3,194	10.6	2.4	30.0%	25.6%
BMP	Plastic	56.5	1.8%	0.7	201	0.1	6,160	9.2	1.9	83.3%	20.3%
NTP	Plastic	50.7	1.6%	0.4	260	0.1	3,988	12.7	2.2	19.4%	17.8%
MSR	Resources	19.0	0.0%	0.7	908	0.3	39	487.2	1.5	10.1%	0.3%
HPG	Steel	47.3	6.8%	1.1	9,199	81.0	4,056	11.7	3.2	26.7%	31.3%
HSG	Steel	35.4	6.9%	1.4	753	23.6	4,914	7.2	2.1	10.0%	35.0%
VNM	Consumer staples	85.9	1.1%	0.7	7,806	11.8	4,682	18.3	5.7	55.0%	31.9%
SAB	Consumer staples	155.0	0.3%	0.8	4,322	1.3	7,561	20.5	5.0	62.9%	26.7%
MSN	Consumer staples	123.0	3.0%	0.9	6,313	9.3	1,281	96.0	8.9	33.3%	5.1%
SBT	Consumer staples	18.5	2.8%	1.2	496	2.7	1,131	16.4	1.4	8.9%	8.7%
ACV	Transport	73.4	0.5%	0.8	6,947	0.2	577	127.2	4.3	3.6%	3.4%
VJC	Transport	114.5	0.4%	1.1	2,696	2.5	2,256		4.1	18.4%	8.3%
HVN	Transport	24.5	2.1%	1.7	1,511	0.4	(9,327)		24.1	9.2%	-155.4%
GMD	Transport	42.4	1.7%	1.0	556	4.3	1,246	34.0	2.1	41.9%	6.2%
PVT	Transport	17.6	2.6%	1.3	247	3.2	2,281	7.7	1.1	14.7%	15.5%
VCS	Materials	113.4	-0.3%	0.9	789	0.7	8,479	13.4	4.3	4.0%	39.2%
VGC	Materials	29.4	0.2%	0.4	572	0.1	1,604	18.3	2.0	5.6%	10.9%
HT1	Materials	14.6	4.3%	0.9	242	0.2	1,651	8.8	1.0	2.8%	11.3%
CTD	Construction	59.8	0.5%	1.0	193	0.3	3,352	17.8	0.5	44.0%	3.0%
CII	Construction	15.9	1.6%	0.5	165	1.3	56	284.9	0.8	22.2%	0.2%
REE	Electricity	51.7	1.8%	-1.4	695	1.1	5,770	9.0	1.3	49.0%	16.3%
PC1	Electricity	24.7	2.1%	-0.4	205	0.1	2,371	10.4	1.2	10.2%	13.2%
POW	Electricity	10.3	2.0%	0.6	1,049	3.3	1,037	9.9	0.8	3.0%	8.6%
NT2	Electricity	18.6	-0.3%	0.5	233	0.3	1,093	17.0	1.3	14.9%	12.8%
KBC	Industrial park	32.5	6.6%	1.1	664	9.7	1,639	19.8	1.5	19.6%	7.8%
BCM	Industrial park	40.1	-1%	0.9	1,805	0.2			2.6	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
HPG	47.30	6.77	3.63	40.97MLN
VCB	100.20	3.30	3.21	2.39MLN
VHM	106.60	2.21	2.09	4.05MLN
GVR	30.80	5.48	1.73	4.15MLN
BID	41.00	3.40	1.47	2.71MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHB	27.10	5.86	3.19	11.75MLN
VND	41.40	9.52	1.64	8.11MLN
SHS	39.60	8.79	0.87	8.56MLN
IDC	31.80	6.00	0.41	1.92MLN
BAB	22.00	1.85	0.35	145200

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
BCM	0.00	-0.17	88300	1.11MLN
APH	-0.01	-0.14	1.11MLN	607060
KDH	0.00	-0.07	3.28MLN	373600
VRE	0.00	-0.06	6.79MLN	192700
PSH	-0.01	-0.06	1.11MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
VCS	113.40	-0.26	-0.01	148700
SJ1	16.50	-6.78	-0.01	400
DL1	5.90	-3.28	-0.01	403100
HMH	12.40	-4.62	-0.01	1000
BTW	36.00	-10.00	-0.01	300

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
HRC	64.20	7.00	0.03	400.00
KMR	7.37	6.97	0.01	314500
VAF	10.75	6.97	0.01	100
DRH	8.76	6.96	0.01	1.26MLN
HSG	35.40	6.95	0.31	15.91MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
DPC	19.80	10.0	0.00	2900
QHD	32.10	9.9	0.02	100
OCH	7.80	9.9	0.09	21800
BED	36.80	9.9	0.00	2200
BII	9.10	9.6	0.05	2.97MLN

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
PXI	2.93	-6.98	0.00	68000
PHC	17.50	-6.91	-0.01	457700
PSH	22.25	-6.90	-0.06	1.11MLN
SVD	7.62	-6.73	0.00	141600
MDG	10.80	-6.49	0.00	100

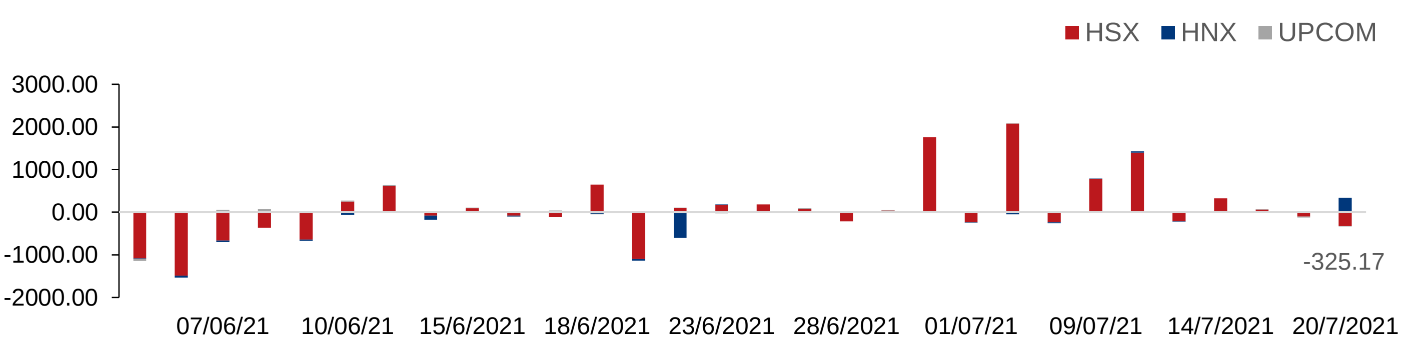
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
BTW	36.00	-10.00	-0.01	300
HCT	12.00	-9.77	0.00	200
VLA	14.90	-9.70	0.00	100
PPE	11.30	-9.60	0.00	4500
PDB	8.60	-9.47	-0.01	900

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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