BSC

Overview

Thu, July 22, 2021

Vietnam Daily Review

Green color is back

BSC's Forecast on the stock market

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

Market outlook

Stock market: VN-Index recovered in today's session. Investment cash flow spread into the market when 7/19 industry sector moved positively compared to the previous session. Meanwhile, foreign investors were net sellers on the HSX and net buyers on the HNX. However, weakened market liquidity along with the positive market breadth show that cash flow was flowing into small and mid-cap stocks. Thus, the market may retest the threshold of 1,300 points in the short term before establishing a new trend.

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

Covered warrants: In the trading session on July 22, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

Technical analysis: DPG_Rising

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

Highlights

• VN-Index +22.88 points, closing 1,293.67 points. HNX-Index +5.17 points, closed 305.97 points.
• Pulling the index up: VHM (+2.72), VIC(+2.02), GVR(+1.41), VCB(+1.31), GAS(+1.04).
• Pulling the index down: SAB (-0.09), SVC(-0.05), HPX (-0.04), PGD(-0.02), IMP(-0.02).
• The matched value of VN-Index reached VND 14,964 billion, +17.61% compared to the previous session. The total transaction value reached VND 17,006 billion.
• The fluctuation range is 27.62 points. The market had 308 gainers, 35 reference stocks and 79 losers.
• Foreign investors' net selling value: VND -507.51 billion on HOSE, including VIC (VND -429.3 billion), KDH (VND -129.6 billion) and MSB (VND -91.8 billion). Foreign investors were net buyers on HNX with the value of VND 8.58 billion.

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VN-INDEX **1293.67**
Value: 14964.15 bil — 22.88 (1.8%)
Foreigners (net): -507.51 bil.

HNX-INDEX **305.97**
Value: 2908.73 bil — 5.17 (1.72%)
Foreigners (net): 8.58 bil.

UPCOM-INDEX **85.57**
Value: 0.87 bil — 1.27 (1.51%)
Foreigners (net): 1.82 bil.

Macro indicators

	Value	% Chg
Oil price	70.7	0.50%
Gold price	1,794	-0.54%
USD/VND	23,045	0.09%
EUR/VND	27,146	-0.04%
JPY/VND	20,930	0.27%
Interbank 1M interest	1.3%	10.49%
5Y VN treasury Yield	1.1%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VNM	51.8	VIC	-429.3
NVL	46.4	KDH	-129.6
DXG	44.0	MSB	-91.8
FUEVFVNI	43.0	SSI	-53.1
VHM	36.1	CTG	-50.7

Source: BSC Research

Contents

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Technical Analysis

DPG_Rising

Technical highlights:

- Current trend: Rising.
- MACD trend indicator: Appear Golden Cross.
- RSI indicator: Above 50.
- MAs line: Appear Golden Cross.

Outlook: DPG is in a status of increasing price again after having a correction period in the first half of July. Stock liquidity in recent sessions is tending to increase gradually. The trend indicators are currently in a positive status. The RSI is above 50 and the MACD has just crossed above the signal line, so this stock can maintain its uptrend in the short term. The nearest support of DPG is at the area around 31.5. The stock's profit taking target is at 39.5, stop loss if 29.85 is penetrated.

Source: BSC, PTKT Itrade

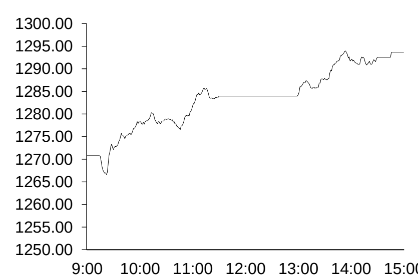
Bảng 1

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

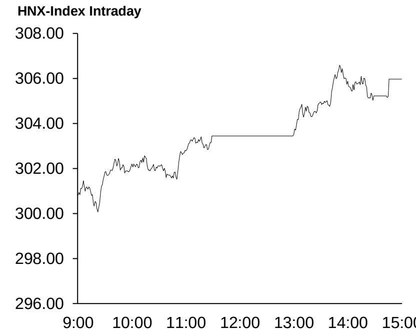
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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Future contracts market

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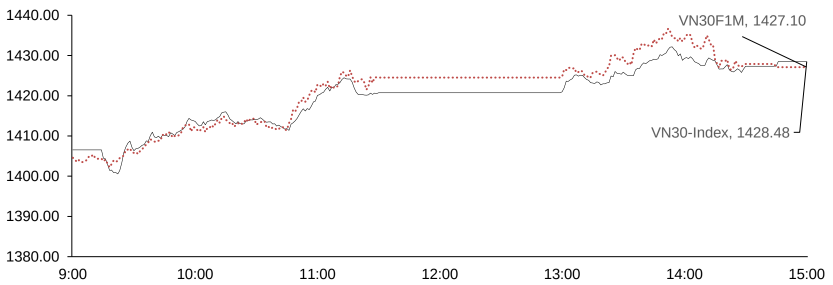
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
FPT	89.40	**3.23**	2.49
TCB	51.10	**1.59**	2.23
VNM	86.80	**1.76**	1.92
VHM	111.00	**2.78**	1.82
VIC	106.20	**2.12**	1.65

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2108	1427.10	1.79%	-1.38	-8.4%	243,622	19/08/2021	28
VN30F2109	1426.90	1.74%	-1.58	10.4%	530	16/09/2021	56
VN30F2112	1426.00	1.46%	-2.48	18.6%	51	16/12/2021	147
VN30F2203	1429.00	2.07%	0.52	676.5%	396	17/03/2022	238

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VJC	114.0	**0.00**	0.00
SBT	18.5	**0.27**	0.01
POW	10.4	**0.98**	0.06
BID	41.0	**0.74**	0.06
TCH	19.2	**1.32**	0.07

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased strongly +21.94 points to 1428.48 points. Key stocks such TCB, FPT, VNM, VHM, VIC strongly impacted the increase of VN30. VN30 spent majority of trading time rising positively, before accumulating around 1425-1430 points toward the end of the session. VN30 might increase in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, except for VN30F2108, all future contracts increased. In terms of open interest position, except for VN30F2109, 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
CKDH2102	13/08/2021	22	2:1	404,300	33.37%	2,800	6,050	30.11%	4,095	1.48	33,364	28,273	39,200
CKDH2002	16/08/2021	25	4:1	1,269,600	33.37%	1,600	4,000	19.05%	2,989	1.34	30,666	24,848	39,200
CPNJ2102	02/08/2021	11	5:1	199,100	31.35%	2,000	2,800	12.00%	2,644	1.06	90,000	80,000	93,100
CPDR2101	27/09/2021	67	5:1	305,900	38.32%	1,100	2,920	4.29%	1,029	2.84	94,388	88,888	90,100
CPDR2102	27/09/2021	67	5:1	146,400	38.32%	1,100	3,750	4.17%	1,364	2.75	94,499	88,999	90,100
CMWG2104	22/03/2022	243	10:1	104,600	33.83%	2,400	6,350	3.93%	3,887	1.63	159,000	135,000	165,200
CMWG2105	27/08/2021	36	8:1	88,700	33.83%	2,950	4,970	3.54%	4,299	1.16	155,100	131,500	165,200
CHPG2105	09/08/2021	18	2:1	47,000	39.22%	3,000	11,550	3.31%	2,725	4.24	48,000	42,000	47,200
CTCB2012	30/07/2021	8	1:1	80,400	40.24%	5,400	28,990	3.28%	29,123	1.00	27,400	22,000	51,100
CSTB2104	27/08/2021	36	1:1	49,000	46.02%	4,000	7,850	3.15%	5,334	1.47	26,900	22,900	28,000
CMWG2102	02/08/2021	11	5:1	70,200	33.83%	3,000	8,700	2.47%	9,074	0.96	135,000	120,000	165,200
CHPG2106	27/08/2021	36	2:1	45,500	39.22%	4,100	9,720	2.42%	627	15.51	42,937	36,908	47,200
CTCB2101	05/10/2021	75	1:1	49,000	40.24%	5,000	23,990	2.09%	20,407	1.18	36,000	31,000	51,100
CMSN2103	13/08/2021	22	6:1	132,700	38.84%	3,000	6,080	1.67%	5,859	1.04	106,000	88,000	122,900
CVPB2015	30/07/2021	8	1:1	18,100	39.31%	5,600	35,100	0.57%	34,827	1.01	31,600	26,000	60,800
CTCB2103	09/08/2021	18	2:1	161,800	40.24%	2,900	7,900	0.13%	7,842	1.01	41,300	35,500	51,100
CHPG2107	12/08/2021	21	5:1	356,100	39.22%	1,300	2,790	0.00%	3	1,060.84	48,463	43,684	47,200
CSTB2103	09/08/2021	18	2:1	116,300	46.02%	1,400	5,100	0.00%	5,021	1.02	20,800	18,000	28,000
CHPG2108	12/08/2021	21	5:1	452,800	39.22%	1,200	2,730	-0.36%	3	1,087.65	48,124	43,713	47,200
CVPB2103	09/08/2021	18	2:1	89,200	39.31%	2,700	12,020	-0.74%	12,193	0.99	41,900	36,500	60,800
			Total	**4,186,700**	**38.17%****								

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 22, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

• CKDH2102 and CKDH2101 increased strongly at 30.11% and 20.00% respectively. Trading value increased by 42.33%. CKDH2002 had the most trading value, accounting for 18.56% of the market.

• CVRE2013, CMWG2102, CVPB2103, CTCB2012, and CTCB2103 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	165.2	1.1%	0.8	3,414	7.0	9,051	18.3	4.5	49.0%	27.2%
PNJ	Retail	93.1	2.1%	0.9	920	1.7	4,974	18.7	3.7	49.0%	21.0%
BVH	Insurance	50.8	2.6%	1.5	1,640	1.4	2,548	19.9	1.8	26.8%	9.5%
PVI	Insurance	37.1	-0.8%	0.5	361	0.2	3,495	10.6	1.1	49.0%	10.9%
VIC	Real Estate	106.2	2.1%	0.7	15,618	10.3	2,174	48.8	4.5	15.8%	9.0%
VRE	Real Estate	28.2	2.9%	1.1	2,786	5.3	1,175	24.0	2.1	30.6%	9.3%
VHM	Real Estate	111.0	2.8%	1.0	15,875	16.3	7,874	14.1	4.0	23.2%	33.6%
DXG	Real Estate	22.0	6.6%	1.3	495	7.2	(61)		1.7	28.4%	-0.5%
SSI	Securities	52.2	1.4%	1.5	1,486	22.7	2,776	18.8	3.0	48.7%	16.2%
VCI	Securities	49.5	1.0%	1.0	717	6.3	3,459	14.3	3.1	20.8%	25.4%
HCM	Securities	46.7	1.2%	1.6	619	7.1	2,899	16.1	3.0	48.0%	19.4%
FPT	Technology	89.4	3.2%	0.9	3,527	17.2	4,103	21.8	4.8	49.0%	23.6%
FOX	Technology	76.3	0.4%	0.4	1,089	0.1	4,304	17.7	5.3	0.0%	30.0%
GAS	Oil & Gas	89.4	2.3%	1.3	7,439	1.9	3,946	22.7	3.4	2.8%	14.9%
PLX	Oil & Gas	50.9	1.8%	1.5	2,753	1.7	2,915	17.5	2.7	17.3%	16.8%
PVS	Oil & Gas	24.0	5.7%	1.7	499	11.1	1,375	17.5	0.9	7.8%	5.4%
BSR	Oil & Gas	17.7	5.4%	0.8	2,386	7.8	(909)	N/A N/A	1.8	41.1%	-8.7%
DHG	Pharmacy	93.5	0.5%	0.4	532	0.0	5,761	16.2	3.6	54.6%	22.8%
DPM	Fertilizer	22.1	2.1%	0.8	376	1.7	1,928	11.5	1.1	14.0%	9.4%
DCM	Fertilizer	18.2	4.6%	0.7	419	3.2	1,122	16.2	1.5	2.4%	9.4%
VCB	Banking	100.3	1.3%	1.1	16,174	6.3	5,709	17.6	3.7	23.6%	22.8%
BID	Banking	41.0	0.7%	1.3	7,170	3.0	2,048	20.0	2.1	16.7%	10.6%
CTG	Banking	33.5	2.0%	1.3	7,000	19.3	3,692	9.1	1.8	24.6%	20.9%
VPB	Banking	60.8	0.8%	1.2	6,489	17.5	5,052	12.0	2.5	15.4%	23.0%
MBB	Banking	28.4	1.3%	1.2	4,657	12.5	2,764	10.3	2.1	21.8%	21.6%
ACB	Banking	34.1	0.9%	1.0	4,006	10.5	3,194	10.7	2.4	30.0%	25.6%
BMP	Plastic	56.3	0.4%	0.7	200	0.0	6,160	9.1	1.9	83.4%	20.3%
NTP	Plastic	51.7	0.4%	0.4	265	0.3	4,085	12.7	2.2	19.3%	18.3%
MSR	Resources	19.6	3.2%	0.7	937	0.4	39	502.6	1.5	10.1%	0.3%
HPG	Steel	47.2	1.0%	1.1	9,179	44.1	4,056	11.6	3.2	26.8%	31.3%
HSG	Steel	36.3	1.4%	1.4	772	20.6	4,914	7.4	2.2	10.0%	35.0%
VNM	Consumer staples	86.8	1.8%	0.7	7,887	8.1	4,682	18.5	5.8	55.1%	31.9%
SAB	Consumer staples	156.3	-0.3%	0.8	4,358	0.7	7,561	20.7	5.0	62.9%	26.7%
MSN	Consumer staples	122.9	0.7%	0.9	6,308	5.8	1,281	95.9	8.9	33.4%	5.1%
SBT	Consumer staples	18.5	0.3%	1.2	495	1.5	1,131	16.3	1.4	8.9%	8.7%
ACV	Transport	73.0	0.0%	0.8	6,909	0.2	577	126.5	4.2	3.6%	3.4%
VJC	Transport	114.0	0.0%	1.1	2,685	2.7	2,256		4.1	18.3%	8.3%
HVN	Transport	25.2	0.8%	1.7	1,554	0.3	(9,327)		24.8	9.2%	-155.4%
GMD	Transport	43.6	1.2%	1.0	571	4.5	1,246	35.0	2.2	41.8%	6.2%
PVT	Transport	18.2	3.7%	1.3	255	2.5	2,281	8.0	1.2	15.2%	15.5%
VCS	Materials	115.6	0.3%	0.9	804	1.4	8,479	13.6	4.4	4.0%	39.2%
VGC	Materials	30.1	0.3%	0.4	587	0.1	1,604	18.8	2.0	5.7%	10.9%
HT1	Materials	15.0	0.7%	0.9	249	0.3	1,651	9.1	1.0	2.9%	11.3%
CTD	Construction	60.2	1.0%	1.0	194	0.7	3,352	18.0	0.5	43.9%	3.0%
CII	Construction	16.3	1.9%	0.5	169	0.8	56	293.0	0.8	22.2%	0.2%
REE	Electricity	52.8	1.1%	-1.4	709	0.6	5,770	9.2	1.4	49.0%	16.3%
PC1	Electricity	25.3	2.4%	-0.4	210	0.6	2,371	10.7	1.2	10.0%	13.2%
POW	Electricity	10.4	1.0%	0.6	1,054	4.0	1,037	10.0	0.8	3.0%	8.6%
NT2	Electricity	18.6	1.1%	0.5	232	0.3	1,093	17.0	1.3	14.9%	7.3%
KBC	Industrial park	33.1	2.0%	1.1	676	14.3	1,639	20.2	1.5	19.5%	7.8%
BCM	Industrial park	41.5	7%	0.9	1,868	0.1			2.6	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	111.00	2.78	2.72	3.40MLN
VIC	106.20	2.12	2.02	2.24MLN
GVR	31.50	4.30	1.41	4.44MLN
VCB	100.30	1.31	1.31	1.46MLN
GAS	89.40	2.29	1.04	487700

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHB	27.20	1.87	1.06	8.06MLN
VND	43.20	4.35	0.82	7.50MLN
THD	205.80	0.98	0.72	579800
PVS	24.00	5.73	0.43	10.90MLN
IDC	33.20	4.40	0.32	2.36MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
SAB	0.00	-0.09	109500	1.11MLN
SVC	-0.01	-0.05	100	607060
HPX	0.00	-0.04	356100	373600
PGD	0.00	-0.02	2100	192700
IMP	0.00	-0.02	8100	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
KHG	21.20	-9.79	-0.17	1.05MLN
DNP	20.00	-4.76	-0.08	3500
OCH	7.30	-2.67	-0.03	32700
QHD	32.20	-8.78	-0.02	100
SIC	18.60	-9.71	-0.02	800

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
SCR	9.64	6.99	0.06	9.19MLN
CCI	19.90	6.99	0.01	35400
HVH	8.45	6.96	0.01	1.18MLN
KDH	39.20	6.96	0.44	14.91MLN
PTL	5.70	6.94	0.01	63300

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
HCT	13.20	10.0	0.00	1000
PCE	12.20	9.9	0.00	5900
VC9	8.90	9.9	0.01	186500
DL1	6.80	9.7	0.04	270300
HEV	14.80	9.6	0.00	1900.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
VMD	25.95	-6.99	-0.01	31800
SVC	73.50	-6.96	-0.05	100
PNC	8.75	-6.91	0.00	1200.00
CMV	14.85	-6.90	-0.01	1200
HOT	28.75	-6.81	-0.01	100

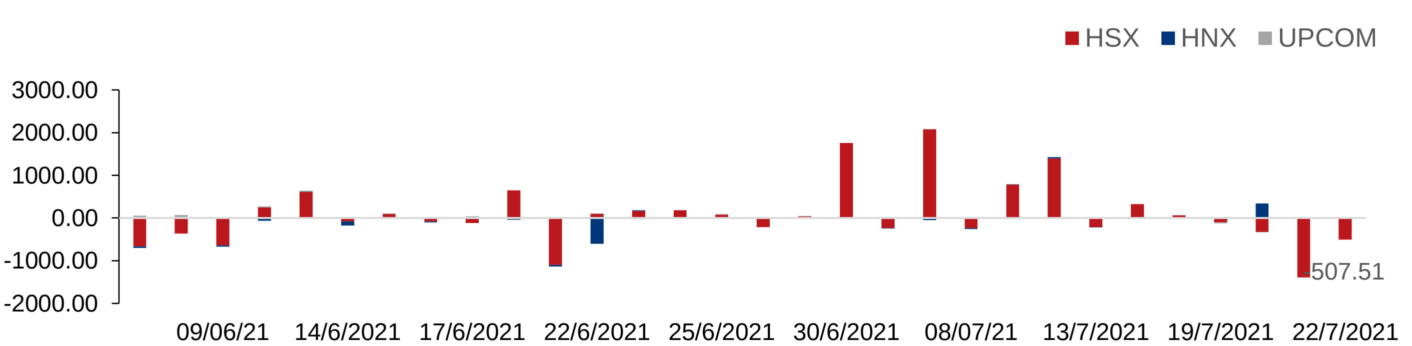
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
CLM	23.40	-10.00	-0.02	200
ALT	12.70	-9.93	-0.01	700
TTT	44.80	-9.86	-0.01	100
KHG	21.20	-9.79	-0.17	1.05MLN
SIC	18.60	-9.71	-0.02	800

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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