Overview

BSC

Tue, July 27, 2021

Vietnam Daily Review

Green color is maintained

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/7/2021		•	
Week 26/7-30/7/2021		•	
Month 07/2021		•	

Market outlook

Stock market: VNIndex remained in green from the beginning of the morning until the end of the afternoon and now the index has returned to the area above 1275. Meanwhile, foreign investors were net buyers on HSX and net sold on HNX. Besides, market breadth maintained equilibrium with increased liquidity compared to the previous session. According to our assessment, VNIndex will probably continue to fluctuate in a narrow range in the next session.

Future contracts: All future contracts decreased in contrast with VN30. Investors might consider selling for short-term contracts.

Covered warrants: In the trading session on July 27, 2021, majority of coverred warrants decreased, while majority of underlying securities increased. Trading value decreased.

Technical analysis: DCM_Rising

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

Highlights

• VN-Index +4.22 points, closed at 1276.93. HNX-Index +3.12 points, closed at 306.
• Pulling up the index: MSN (+1.46); HPG (+0.96); TCB (+0.75); VRE (+0.72); CTG (+0.71).
• Pulling the index down: VHM (-1.37); NVL (-0.65); VNM (-0.6); MWG (-0.31); EIB (-0.25).
• The matched value of VN-Index reached VND 16,361 billion, +15.18% compared to the previous session. The total trading value reached VND 18,550 billion.
• Amplitude is 11.82 points. The market has 206 gainers, 50 reference codes and 166 losers.
• Foreign net-buying value: VND 338.99 billion on HOSE, include AGG (413.5 billion dong), NVL (105.9 billion dong) and MSB (93.1 billion dong). Foreigners were net sellers on the HNX with a value of -10.9 billion dong.

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VN-INDEX 1276.93
Value: 16361.84 bil 4.22 (0.33%)
Foreigners (net): 338.99 bil.

HNX-INDEX 306.00
Value: 2908.73 bil 3.12 (1.03%)
Foreigners (net): -10.9 bil.

UPCOM-INDEX 84.77
Value: 1.12 bil 0.9 (1.07%)
Foreigners (net): -25.51 bil.

Macro indicators

	Value	% Chg
Oil price	71.9	0.00%
Gold price	1,796	-0.09%
USD/VND	23,010	-0.01%
EUR/VND	27,094	-0.32%
JPY/VND	20,879	0.06%
Interbank 1M interest	1.5%	26.47%
5Y VN treasury Yield	1.1%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
AGG	413.5	VHM	-84.6
NVL	105.9	PDR	-42.1
MSB	93.1	VNM	-34.8
VRE	49.0	SSI	-32.6
MSN	32.6	VCB	-29.8

Source: BSC Research

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BSC

7/27/2021

Vietnam Daily Review

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Technical Analysis

DCM_Rising

Technical highlights:

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

Outlook: DCM 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 EMA12 has just crossed above the EMA26, so this stock can maintain its bullish momentum in the short term. DCM's nearest support is at 18-18.5 area. The stock's profit taking target is at 21, stop loss if 17.5 is penetrated.

Source: BSC, PTKT Itrade

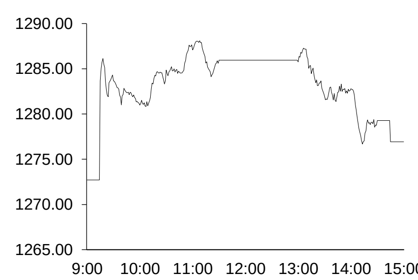
Bảng 1

Noticable sectors

Sectors	±%
Information Technology	1.05%
Telecommunication	0.00%
Construction and Materials	-0.31%
Insurance	-0.43%
Chemical	-0.59%
Food and drink	-0.69%
Health	-0.83%
Personal & Consumer Goods	-0.96%
Electricity, water & petroleum	-0.97%
Industrial Goods & Services	-1.11%
Travel and Entertainment	-1.18%
Cars and spare parts	-1.69%
Retail	-1.84%
L2 communication	-1.87%
Petroleum	-1.88%
Real Estate	-2.14%
Financial services	-2.44%
Bank	-2.50%
Raw material	-2.63%

Exhibit 1

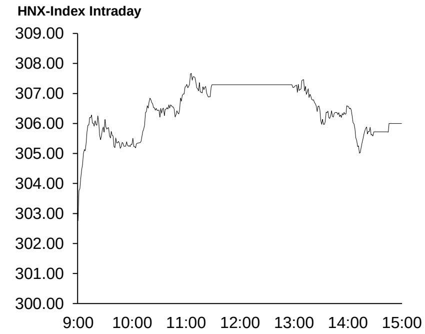
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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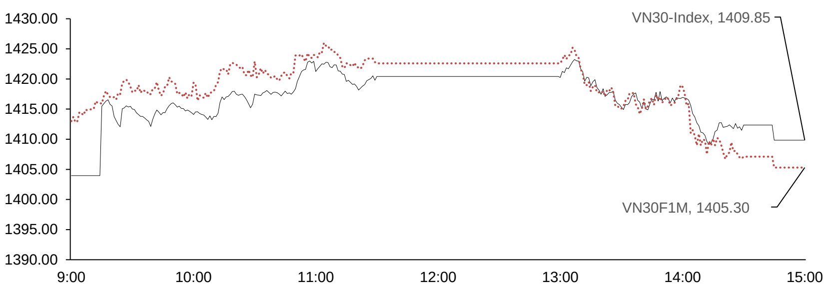
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MSN	125.50	**3.63**	2.23
TCB	49.75	**1.53**	2.09
HPG	46.20	**1.32**	1.81
TPB	34.10	**3.65**	0.91
STB	29.10	**1.39**	0.84

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2108	1405.30	-0.20%	-4.55	-6.1%	295,204	19/08/2021	25
VN30F2109	1405.00	-0.14%	-4.85	-46.8%	335	16/09/2021	53
VN30F2112	1404.10	-0.16%	-5.75	-76.1%	26	16/12/2021	144
VN30F2203	1402.80	-1.13%	-7.05	-68.9%	55	17/03/2022	235

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VNM	87.5	**-1.57**	-1.79
VHM	107.8	**-1.64**	-1.09
MWG	158.0	**-1.43**	-0.87
NVL	106.5	**-0.93**	-0.63
VCB	95.0	**-1.04**	-0.50

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +5.89 points to 1409.85 points. Key stocks such MSN, TCB, HPG, TPB, STB strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1410-1420 points. VN30 might continue to accumulate in coming sessions.

• All future contracts decreased in contrast with VN30. In terms of trading volume, all future contracts decreased. In terms of open interest position, except for VN30F2112, all future contracts increased. Investors might consider selling for short-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
CMSN2103	13/08/2021	17	6:1	407,100	39.28%	3,000	6,320	10.49%	6,282	1.01	106,000	88,000	125,500
CTCB2103	09/08/2021	13	2:1	268,400	40.43%	2,900	7,150	3.17%	7,155	1.00	41,300	35,500	49,750
CHPG2105	09/08/2021	13	2:1	110,900	39.45%	3,000	10,510	3.04%	2,210	4.76	48,000	42,000	46,200
CSTB2104	27/08/2021	31	1:1	35,600	46.09%	4,000	8,350	2.45%	6,340	1.32	26,900	22,900	29,100
CMWG2102	02/08/2021	6	5:1	76,400	33.98%	3,000	7,700	1.72%	7,619	1.01	135,000	120,000	158,000
CSTB2103	09/08/2021	13	2:1	157,500	46.09%	1,400	5,480	0.74%	5,565	0.98	20,800	18,000	29,100
CVPB2103	09/08/2021	13	2:1	386,000	39.86%	2,700	10,310	0.59%	10,281	1.00	41,900	36,500	57,000
CHPG2108	12/08/2021	16	5:1	537,400	39.45%	1,200	2,190	0.46%	0	7,300.00	48,124	43,713	46,200
CMWG2104	22/03/2022	238	10:1	67,600	33.98%	2,400	6,170	0.33%	3,286	1.88	159,000	135,000	158,000
CHPG2107	12/08/2021	16	5:1	334,800	39.45%	1,300	2,240	0.00%	0	7,000.00	48,463	43,684	46,200
CVPB2015	30/07/2021	3	1:1	29,700	39.86%	5,600	30,920	-0.42%	31,010	1.00	31,600	26,000	57,000
CTCB2012	30/07/2021	3	1:1	15,600	40.43%	5,400	27,200	-0.48%	27,759	0.98	27,400	22,000	49,750
CTCB2101	05/10/2021	70	1:1	16,100	40.43%	5,000	22,500	-0.88%	19,038	1.18	36,000	31,000	49,750
CMWG2105	27/08/2021	31	8:1	111,200	33.98%	2,950	4,300	-1.60%	3,399	1.27	155,100	131,500	158,000
CPDR2102	27/09/2021	62	5:1	148,400	37.47%	1,100	3,640	-2.41%	1,254	2.90	94,499	88,999	89,800
CVPB2104	27/08/2021	31	3:1	142,800	39.86%	2,500	5,500	-3.68%	2,818	1.95	56,500	49,000	57,000
CPDR2101	27/09/2021	62	5:1	249,300	37.47%	1,100	2,770	-3.82%	910	3.04	94,388	88,888	89,800
CKDH2102	13/08/2021	17	2:1	188,500	33.37%	2,800	5,850	-4.41%	4,110	1.42	33,364	28,273	39,250
CKDH2002	16/08/2021	20	4:1	478,100	33.37%	1,600	3,960	-4.58%	2,997	1.32	30,666	24,848	39,250
CPNJ2102	02/08/2021	6	5:1	188,400	31.31%	2,000	2,200	-6.38%	2,033	1.08	90,000	80,000	90,100
			Total	**3,949,800**	**38.28%****								

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 27, 2021, majority of coverred warrants decreased, while majority of underlying securities increased. Trading value decreased.

• CMSN2103 and CMSN2101 increased strongly at 10.49% and 9.55% respectively. In contrast, CVHM2106 and CVIC2101 decreased strongly at -14.86% and -10.30% respectively. Trading value decreased by -12.65%. CVPB2103 had the most trading value, accounting for 16.29% of the market.

• CVRE2013, CSTB2103, CTCB2012, CVPB2103, and CTCB2103 have market prices closest to theoretical prices. CHPG2101, CSTB2101, and CVPB2015 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	158.0	-1.4%	0.9	3,265	10.2	9,051	17.5	4.3	49.0%	27.2%
PNJ	Retail	90.1	-0.7%	0.9	891	3.7	5,816	15.5	3.6	49.0%	25.4%
BVH	Insurance	50.5	-0.2%	1.4	1,630	1.5	2,548	19.8	1.8	26.8%	9.5%
PVI	Insurance	37.5	0.0%	0.5	364	0.1	3,495	10.7	1.1	53.0%	10.9%
VIC	Real Estate	104.3	0.1%	0.7	15,339	6.6	2,174	48.0	4.4	15.4%	9.0%
VRE	Real Estate	27.7	3.4%	1.1	2,732	7.3	1,175	23.5	2.1	30.6%	9.3%
VHM	Real Estate	107.8	-1.6%	1.0	15,418	25.2	7,874	13.7	3.9	23.2%	33.6%
DXG	Real Estate	21.0	-0.5%	1.3	473	3.6	(61)		1.6	28.8%	-0.5%
SSI	Securities	52.0	2.4%	1.5	1,481	33.8	2,776	18.7	3.0	48.6%	16.2%
VCI	Securities	47.5	3.3%	1.0	688	7.4	3,459	13.7	3.0	20.8%	25.4%
HCM	Securities	46.0	2.8%	1.6	609	13.2	2,899	15.9	2.9	47.7%	19.4%
FPT	Technology	93.2	-0.5%	0.9	3,677	20.4	4,103	22.7	5.0	49.0%	23.6%
FOX	Technology	82.9	3.8%	0.4	1,183	0.3	4,304	19.3	5.8	0.0%	30.0%
GAS	Oil & Gas	89.0	0.8%	1.3	7,406	3.4	4,077	21.8	3.6	2.8%	16.2%
PLX	Oil & Gas	50.3	0.8%	1.5	2,720	2.1	2,915	17.3	2.7	17.3%	16.8%
PVS	Oil & Gas	24.3	3.0%	1.7	505	11.2	1,375	17.7	0.9	7.7%	5.4%
BSR	Oil & Gas	18.7	6.3%	0.8	2,521	19.7	(909)	N/A N/A	1.9	41.1%	-8.7%
DHG	Pharmacy	94.0	-0.9%	0.3	534	0.0	5,761	16.3	3.6	54.6%	22.8%
DPM	Fertilizer	23.0	0.2%	0.7	391	1.9	1,928	11.9	1.1	14.0%	9.4%
DCM	Fertilizer	18.9	-0.3%	0.7	435	4.2	1,122	16.8	1.6	2.4%	9.4%
VCB	Banking	95.0	-1.0%	1.1	15,319	11.1	5,709	16.6	3.5	23.6%	22.8%
BID	Banking	40.2	0.5%	1.3	7,030	2.5	2,048	19.6	2.0	16.7%	10.6%
CTG	Banking	32.5	1.1%	1.3	6,791	22.7	3,692	8.8	1.7	24.5%	20.9%
VPB	Banking	57.0	0.5%	1.2	6,084	32.2	5,052	11.3	2.3	15.4%	23.0%
MBB	Banking	27.4	0.7%	1.2	4,501	13.9	2,764	9.9	1.9	21.8%	21.5%
ACB	Banking	33.2	1.4%	1.0	3,894	8.1	3,194	10.4	2.4	30.0%	25.6%
BMP	Plastic	57.9	1.9%	0.7	206	0.1	6,160	9.4	2.0	83.4%	20.3%
NTP	Plastic	50.3	-2.9%	0.4	258	0.1	4,085	12.3	2.2	19.3%	18.3%
MSR	Resources	19.3	-0.5%	0.7	922	0.3	39	494.9	1.5	10.1%	0.3%
HPG	Steel	46.2	1.3%	1.1	8,985	36.7	4,056	11.4	3.1	26.7%	31.3%
HSG	Steel	35.7	3.8%	1.4	759	21.7	7,745	4.6	1.8	10.2%	47.9%
VNM	Consumer staples	87.5	-1.6%	0.6	7,951	9.2	4,682	18.7	5.8	55.2%	31.9%
SAB	Consumer staples	154.5	0.7%	0.8	4,308	0.5	7,561	20.4	5.0	62.8%	26.7%
MSN	Consumer staples	125.5	3.6%	0.9	6,442	10.5	1,281	98.0	9.1	33.3%	5.1%
SBT	Consumer staples	18.3	-1.1%	1.2	491	1.4	1,131	16.2	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	114.9	0.8%	1.1	2,706	3.1	2,256		4.1	18.3%	8.3%
HVN	Transport	24.2	0.4%	1.7	1,489	0.8	(9,327)		23.8	9.2%	-155.4%
GMD	Transport	44.8	0.0%	0.9	587	7.7	1,246	36.0	2.2	41.8%	6.2%
PVT	Transport	18.4	2.5%	1.3	258	2.4	2,281	8.0	1.2	15.4%	15.5%
VCS	Materials	118.9	0.6%	0.9	827	1.3	8,479	14.0	4.5	4.0%	39.2%
VGC	Materials	30.1	1.2%	0.4	587	0.3	1,604	18.8	2.0	5.7%	10.9%
HT1	Materials	15.1	0.7%	0.9	250	0.3	1,651	9.1	1.0	2.9%	11.3%
CTD	Construction	59.6	0.2%	1.0	191	0.3	3,352	17.8	0.5	43.9%	3.0%
CII	Construction	16.2	0.0%	0.5	168	0.8	56	291.2	0.8	22.2%	0.2%
REE	Electricity	52.8	1.5%	-1.4	709	1.1	5,770	9.2	1.4	49.0%	16.3%
PC1	Electricity	26.3	4.2%	-0.4	218	1.4	2,371	11.1	1.2	9.9%	13.2%
POW	Electricity	10.8	2.9%	0.6	1,100	5.3	1,037	10.4	0.9	3.0%	8.6%
NT2	Electricity	18.4	-0.5%	0.5	230	0.7	1,093	16.8	1.3	14.7%	7.3%
KBC	Industrial park	32.6	0.3%	1.1	666	7.8	1,639	19.9	1.5	19.5%	7.8%
BCM	Industrial park	41.2	0%	1.0	1,854	0.1			2.6	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
MSN	125.50	3.63	1.40	1.93MLN
HPG	46.20	1.32	0.73	18.21MLN
TCB	49.75	1.53	0.71	13.27MLN
VRE	27.65	3.36	0.57	6.06MLN
VIB	39.70	2.98	0.47	894300

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHB	26.80	1.52	0.84	7.13MLN
VND	43.50	3.82	0.73	12.72MLN
NVB	18.40	5.75	0.56	4.17MLN
SHS	40.20	3.34	0.35	6.08MLN
BAB	22.10	1.38	0.26	55000

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	0.00	-1.63	5.34MLN	1.11MLN
VCB	0.00	-1.00	2.65MLN	607060
VNM	0.00	-0.79	2.39MLN	373600
NVL	0.00	-0.40	3.97MLN	192700
EIB	0.00	-0.37	1.01MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
DXS	26.90	-2.18	-0.13	619600
NTP	50.30	-2.90	-0.07	33500
KHG	16.30	-5.23	-0.07	2.09MLN
TVC	13.00	-3.70	-0.04	1.67MLN
TNG	21.20	-2.30	-0.04	1.84MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
DTA	9.63	7.00	0.00	217700.00
TNT	9.63	7.00	0.00	1.16MLN
CCI	19.25	6.94	0.01	10400
PGI	25.45	6.93	0.04	49300
SJF	3.40	6.92	0.01	471700

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
ADC	30.80	10.0	0.01	300
BTW	35.60	9.9	0.01	100
MST	14.90	9.6	0.05	3.11MLN
HVT	39.00	9.6	0.01	200
SGC	75.00	9.5	0.02	100.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
LCM	2.47	-6.79	0.00	186300
TTE	8.40	-6.67	-0.01	400
LEC	10.30	-6.36	-0.01	300.00
UDC	5.64	-6.00	0.00	14000
NHH	45.40	-5.42	-0.03	294900

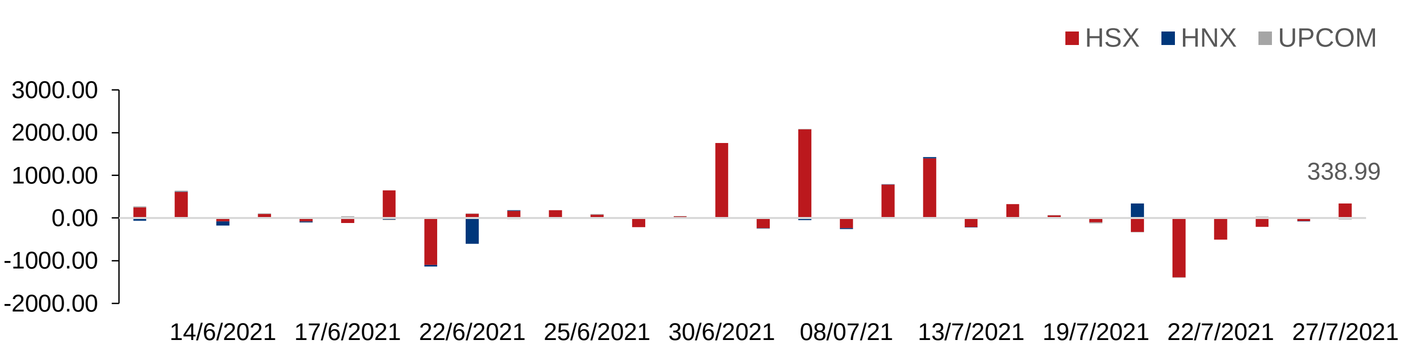
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
HGM	37.80	-10.00	-0.03	100
LBE	22.20	-9.76	0.00	500
VTH	10.50	-9.48	0.00	200
HBE	6.70	-9.46	0.00	500
PPE	10.90	-9.17	0.00	2200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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