

Tue, August 3, 2021

Vietnam Daily Review

Continue positive movement

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 4/8/2021		•	
Week 2/8-6/8/2021		•	
Month 08/2021		•	

Market outlook

Stock market: VN-Index surpassed the short-term resistance area of 1325-1330 points in today's session. This will create motivation for VN-Index to return to the range of 1350-1360 points. Investment cash flow continued to spread into the market when 12/19 sector gained points. Meanwhile, foreign investors continued to be net buyers on both HSX and HNX. At the same time, market breadth remained positive with a slight increase in liquidity compared to the previous session, showing that trading sentiment is positive. With such a trend, VN-Index may retest the threshold of 1350 points in the next trading sessions.

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

Covered warrants: In the trading session on August 3, 2021, majority of covered warrants increased following underlying securities. Trading value increased strongly.

Technical analysis: MBS Positive

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

Highlights

- VN-Index **+18.22 points**, closed at **1332.44**. HNX-Index **+4.20 points**, closed **319.13**.
- Pulling the index up: **VIC (+6.41); VHM (+2.54); VCB(+1.81); TCB(+0.95); BID(+0.87)**.
- Pulling the index down: **GAS (-0.26); HVN(-0.19); PIX(-0.11); HNG(-0.10); VCF (-0.09)**.
- The matched value of VN-Index reached **VND 20,232 billion, +10.37%** compared to the previous session. The total transaction value reached VND 21,495 billion.
- The fluctuation range is 18.22 points. The market had **243 advancers**, 37 reference stocks and **140 decliners**.
- Foreign investors' net buying value: **VND 160.6 billion** on HOSE, including **SSI (VND 122.20 billion), MBB (VND 91.0 billion) and STB (VND 76.6 billion)**. Foreign investors were net buyers on HNX with the value of **VND 9.15 billion**.

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 **1310.05**
Value: 20221.98 bil **16.45 (+1.27%)**
Foreigners (net): 160.6 bil.

HNX-INDEX **314.85**
Value: 2976.03 bil **3.88 (+1.25%)**
Foreigners (net): 9.15 bil.

UPCOM-INDEX **86.93**
Value: 1.31 bil **0.79 (+0.92%)**
Foreigners (net): 0.78582 bil.

Macro indicators		
	Value	% Chg
Oil price	71.6	0.48%
Gold price	1,810	-0.19%
USD/VND	22,936	-0.09%
EUR/VND	27,256	-0.09%
JPY/VND	21,012	0.41%
Interbank 1M interest	1.4%	8.37%
5Y VN treasury Yield	1.1%	-2.32%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
SSI	122.2	VIC	-214.0
MBB	91.0	CTG	-36.4
STB	76.6	VCI	-26.7
VHM	73.6	VRE	-25.3
HDB	53.3	HPG	-18.0
Source: BSC Research			

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Technical Analysis

MBS_Positive

Technical highlights:

- Current Trend: Rebound
- MACD trend indicator: Positive divergence, the MACD line crosses the signal line
- RSI indicator: neutral zone, uptrend

Outlook: MBS is in a rebounding trend from the bottom 28.0. The stock liquidity exceeded the 20-day average in alignment with the stock's price uptrend. The MACD and the RSI both show recovering signals. The stock's price line is already in the Ichimoku cloud band, indicating that a medium-term uptrend is about to form. Investors may consider opening a position around the price threshold of 30.0 and take profit when the stock approaches the price threshold of 36.0. Stop loss if the short-term support level of 28.5 is lost.



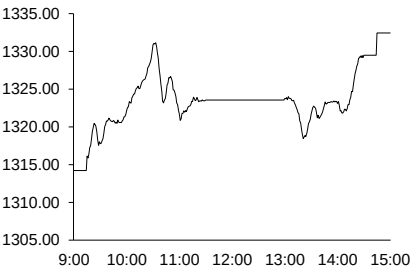
Bảng 1

Noticable sectors

Sectors	±%
Financial services	3.07%
Real Estate	2.95%
Bank	1.43%
Insurance	0.93%
Industrial Goods & Services	0.87%
Chemical	0.66%
Personal & Consumer Goods	0.51%
Retail	0.40%
L2 communication	0.39%
Food and drink	0.38%
Information Technology	0.20%
Telecommunication	0.00%
Cars and spare parts	-0.04%
Construction and Materials	-0.05%
Raw material	-0.08%
Health	-0.17%
Electricity, water & petroleum	-0.23%
Petroleum	-0.50%
Travel and Entertainment	-0.50%

Exhibit 1

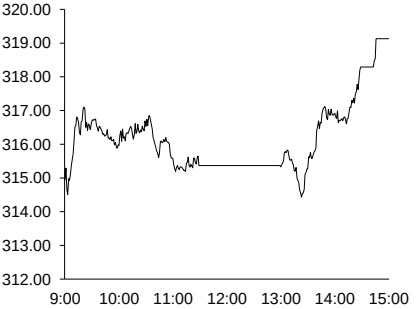
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

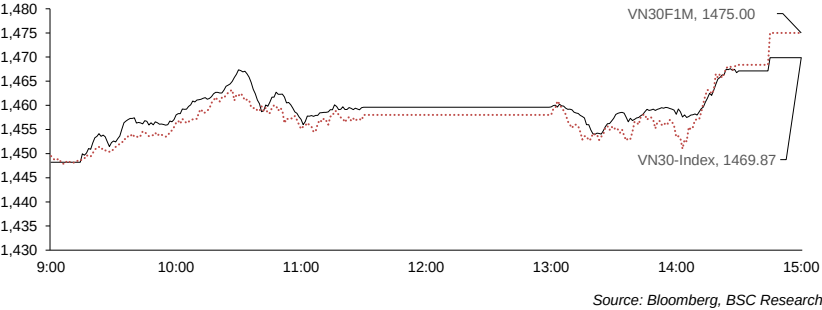
HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

Chart 3
VN30-Index Intraday vs 1 month Future contrat Intraday



Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2108	1475.00	1.87%	5.13	42.0%	307,949	8/19/2021	18
VN30F2109	1469.00	1.42%	-0.87	32.5%	302	9/16/2021	46
VN30F2112	1466.00	1.59%	-3.87	-11.5%	46	12/16/2021	137
VN30F2203	1466.50	1.28%	-3.37	1414.3%	106	3/17/2022	228

Source: Bloomberg, BSC Research

Outlook:

- VN30 Index increased strongly +21.66 points to 1469.87 points. Key stocks such VIC, TCB, VHM, MBB, STB strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1455-1460 points, before increasing positively toward the end of the session to 1470 points. VN30 might increase 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 short-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
CVIC2103	9/27/2021	55	20:1	324,300	32.91%	1,100	1,370	37.00%			187,899	165,899	114,500
CVHM2104	8/9/2021	6	10:1	602,900	34.91%	1,600	1,190	11.21%	1,298	0.92	114,000	98,000	110,900
CKDH2102	8/13/2021	10	2:1	98,800	33.42%	2,800	7,010	5.10%	4,945	1.42	33,364	28,273	40,950
CTCB2103	8/9/2021	6	2:1	632,800	40.36%	2,900	7,970	3.51%	8,164	0.98	41,300	35,500	51,800
CPDR2102	9/27/2021	55	5:1	90,800	37.13%	1,100	3,820	2.69%	1,692	2.26	94,499	88,999	93,900
CKDH2002	8/16/2021	13	4:1	558,700	33.42%	1,600	4,390	2.57%	3,416	1.29	30,666	24,848	40,950
CMSN2103	8/13/2021	10	6:1	89,700	38.79%	3,000	8,400	1.69%	8,319	1.01	106,000	88,000	137,800
CPDR2101	9/27/2021	55	5:1	200,800	37.13%	1,100	2,680	1.52%	1,346	1.99	94,388	88,888	93,900
CMWG2104	3/22/2022	231	10:1	224,900	34.31%	2,400	6,440	1.10%	4,259	1.51	159,000	135,000	169,900
CSTB2103	8/9/2021	6	2:1	441,300	46.07%	1,400	5,750	0.88%	5,907	0.97	20,800	18,000	29,800
CTCB2101	10/5/2021	63	1:1	67,400	40.36%	5,000	23,400	0.17%	21,055	1.11	36,000	31,000	51,800
CMWG2105	8/27/2021	24	8:1	128,800	34.31%	2,950	5,650	-0.88%	4,852	1.16	155,100	131,500	169,900
CMWG2105	8/27/2021	24	8:1	128,800	34.31%	2,950	5,650	-0.88%	4,852	1.16	155,100	131,500	169,900
CHPG2105	8/9/2021	6	2:1	377,700	39.21%	3,000	11,000	-1.35%	2,645	4.16	48,000	42,000	47,250
CVPB2104	8/27/2021	24	3:1	102,900	40.30%	2,500	6,100	-1.45%	3,996	1.53	56,500	49,000	60,800
CVPB2103	8/9/2021	6	2:1	172,700	40.30%	2,700	11,900	-1.98%	12,164	0.98	41,900	36,500	60,800
CHPG2106	8/27/2021	24	2:1	81,400	39.21%	4,100	8,470	-2.42%	432	19.62	42,937	36,908	47,250
CVNM2105	9/27/2021	55	20:1	563,400	25.96%	1,100	660	-10.81%			139,661	117,931	87,100
CHPG2108	8/12/2021	9	5:1	712,600	39.21%	1,200	1,370	-11.04%			48,124	43,713	47,250
CHPG2107	8/12/2021	9	5:1	367,500	39.21%	1,300	1,380	-11.54%			48,463	43,684	47,250
Total				5,968,200	37.04%**								

Note:

Table includes covered warrant with the most trading values

Risk-free rate is 4.75%

**Average annualized sigma

CR: Conversion rates

Remaining days: number of days to expiration

* Theoretical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on August 3, 2021, majority of covered warrants increased following underlying securities. Trading value increased strongly.
- CHPG2109 and CSTB2105 increased strongly at 86.74% and 54.23% respectively. In contrast, CHPG2107 and CHPG2108 decreased strongly at -11.54% and -11.04% respectively. Trading value increased by 33.17%. CTCB2103 had the most trading value, accounting for 12.83% of the market.
- CVHM2104, CSTB2103, CTCB2103, CVPB2103, and CMSN2103 have market prices closest to theoretical prices. CHPG2101, CSTB2101, and CNVL2101 were the most positive in term of profitability. CTCB2101, CVPB2103, and CMSN2103 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	169.9	0.0%	0.9	3,511	6.4	9,051	18.8	4.7	49.0%	27.2%
PNJ	Retail	96.5	0.9%	1.0	954	2.1	5,816	16.6	3.8	49.0%	25.4%
BVH	Insurance	52.7	0.8%	1.4	1,701	1.6	2,548	20.7	1.9	26.8%	9.5%
PVI	Insurance	38.5	0.3%	0.5	374	0.1	3,495	11.0	1.2	53.0%	10.9%
VIC	Real Estate	114.5	6.5%	0.7	16,839	36.0	2,174	52.7	4.8	15.2%	9.0%
VRE	Real Estate	28.3	2.9%	1.1	2,796	10.8	1,175	24.1	2.1	30.6%	9.3%
VHM	Real Estate	110.9	2.6%	1.0	15,861	47.6	9,941	11.2	3.8	23.3%	39.9%
DXG	Real Estate	22.0	1.4%	1.3	496	4.8	1,586		1.3	28.7%	11.0%
SSI	Securities	56.5	2.7%	1.5	1,609	43.7	2,817	20.1	3.3	48.7%	16.5%
VCI	Securities	51.5	3.2%	1.0	746	15.9	3,459	14.9	3.2	20.9%	25.4%
HCM	Securities	49.5	2.9%	1.6	657	15.4	2,899	17.1	3.1	47.8%	19.4%
FPT	Technology	95.8	0.2%	0.9	3,780	14.9	4,233	22.6	5.2	49.0%	24.1%
FOX	Technology	81.1	-1.1%	0.4	1,158	0.1	4,304	18.8	5.6	0.0%	30.0%
GAS	Oil & Gas	93.0	-0.5%	1.3	7,739	3.9	4,077	22.8	3.8	2.8%	16.2%
PLX	Oil & Gas	51.2	-0.6%	1.5	2,769	2.8	2,915	17.6	2.7	17.3%	16.8%
PVS	Oil & Gas	24.9	0.0%	1.7	517	12.0	1,160	21.5	1.0	7.8%	4.5%
BSR	Oil & Gas	19.1	-0.5%	0.8	2,575	14.3	(909)	N/A N/A	1.9	41.1%	-8.7%
DHG	Pharmacy	93.8	-0.1%	0.4	533	0.0	5,761	16.3	3.6	54.6%	22.8%
DPM	Fertilizer	27.2	2.1%	0.8	462	8.3	1,928	14.1	1.3	14.2%	9.4%
DCM	Fertilizer	20.9	1.2%	0.7	480	6.0	1,122	18.6	1.7	2.2%	9.4%
VCB	Banking	98.8	1.9%	1.1	15,932	5.4	5,709	17.3	3.6	23.6%	22.8%
BID	Banking	43.4	1.9%	1.3	7,581	5.1	2,477	17.5	2.1	16.7%	12.6%
CTG	Banking	34.1	1.0%	1.3	7,125	32.6	3,692	9.2	1.8	24.5%	20.9%
VPB	Banking	60.8	0.7%	1.2	6,489	22.9	5,052	12.0	2.5	15.4%	23.0%
MBB	Banking	29.3	1.7%	1.2	4,813	24.5	2,764	10.6	2.1	21.8%	21.5%
ACB	Banking	35.8	0.7%	1.0	4,206	13.5	3,589	10.0	2.4	30.0%	27.2%
BMP	Plastic	56.8	-0.7%	0.7	202	0.0	6,160	9.2	1.9	83.4%	20.3%
NTP	Plastic	49.7	2.5%	0.4	255	0.0	4,085	12.2	2.2	19.2%	18.3%
MSR	Resources	19.5	0.0%	0.7	932	0.3	39	500.0	1.5	10.1%	0.3%
HPG	Steel	47.3	0.0%	1.2	9,189	58.1	4,056	11.6	3.2	26.7%	31.3%
HSG	Steel	37.0	-1.1%	1.4	787	28.4	7,745	4.8	1.8	10.1%	47.9%
VNM	Consumer staples	87.1	0.7%	0.6	7,915	10.3	4,572	19.1	5.8	55.2%	30.9%
SAB	Consumer staples	155.3	0.1%	0.8	4,330	0.8	7,293	21.3	4.8	62.8%	24.3%
MSN	Consumer staples	137.8	1.2%	0.9	7,073	8.0	1,281	107.6	10.0	33.4%	5.1%
SBT	Consumer staples	19.0	0.5%	1.2	510	1.6	1,131	16.8	1.5	8.9%	8.7%
ACV	Transport	76.6	2.3%	0.8	7,250	1.3	577	132.8	4.4	3.6%	3.4%
VJC	Transport	116.0	0.4%	1.1	2,732	2.9	2,256		4.2	18.3%	8.3%
HVN	Transport	22.3	-2.2%	1.7	1,372	0.8	(7,377)		27.7	9.1%	-155.4%
GMD	Transport	47.7	0.8%	1.0	625	10.8	1,246	38.3	2.4	42.0%	6.2%
PVT	Transport	19.2	0.5%	1.4	270	2.9	2,281	8.4	1.2	15.2%	15.5%
VCS	Materials	121.3	-0.8%	0.9	844	2.2	9,806	12.4	4.6	3.9%	44.7%
VGC	Materials	30.7	0.3%	0.4	598	0.3	1,604	19.1	2.1	5.6%	10.9%
HT1	Materials	15.6	-1.0%	0.9	259	0.3	1,651	9.4	1.1	2.9%	11.3%
CTD	Construction	64.5	2.9%	1.0	207	1.8	3,352	19.2	0.6	43.8%	3.0%
CII	Construction	16.6	1.8%	0.5	172	2.1	56	297.5	0.8	22.2%	0.2%
REE	Electricity	54.3	0.6%	-1.4	730	1.0	5,806	9.4	1.4	49.0%	15.8%
PC1	Electricity	26.3	-1.1%	-0.4	219	0.9	2,371	11.1	1.2	10.1%	13.2%
POW	Electricity	10.8	0.5%	0.6	1,100	2.5	1,037	10.4	0.9	3.0%	8.6%
NT2	Electricity	18.5	-0.5%	0.5	232	0.2	1,093	16.9	1.3	13.9%	7.3%
KBC	Industrial park	34.6	0.1%	1.1	707	10.3	1,639	21.1	1.6	19.5%	7.8%
BCM	Industrial park	41.8	0%	1.0	1,881	0.3			2.8	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	114.50	6.51	6.41	7.29MLN
VHM	110.90	2.59	2.54	9.95MLN
VCB	98.80	1.86	1.81	1.27MLN
TCB	51.80	1.97	0.95	22.93MLN
BID	43.35	1.88	0.87	2.77MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	0.00	-0.26	974700	1.11MLN
HVN	0.00	-0.19	787600	607060
PLX	0.00	-0.11	1.24MLN	373600
HNG	0.00	-0.10	14.97MLN	192700
VCF	0.00	-0.09	200	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
ABS	21.40	7.00	0.03	687900.00
ILB	32.10	7.00	0.01	414300
PTL	9.49	6.99	0.02	350000
VOS	8.89	6.98	0.02	1.34MLN
PNC	9.41	6.93	0.00	100

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
L10	15.60	-6.31	0.00	700
TDW	32.95	-5.59	0.00	1100
SVC	66.90	-5.51	-0.04	2100.00
NVT	8.70	-5.43	-0.01	800
PSH	17.65	-5.11	-0.03	1.81MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
VND	49.90	8.48	2.03	18.64MLN
NVB	26.90	8.91	1.19	5.33MLN
SHB	27.50	0.73	0.43	10.53MLN
SHS	42.90	2.39	0.26	8.30MLN
THD	209.50	0.14	0.10	509100

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
DXS	25.60	-1.16	-0.06	1.24MLN
DNP	20.10	-3.83	-0.06	600
IDC	33.60	-0.59	-0.06	1.81MLN
ASG	27.30	-2.15	-0.05	1300
VCS	121.30	-0.82	-0.04	413600

Top 5 gainers on the HNX

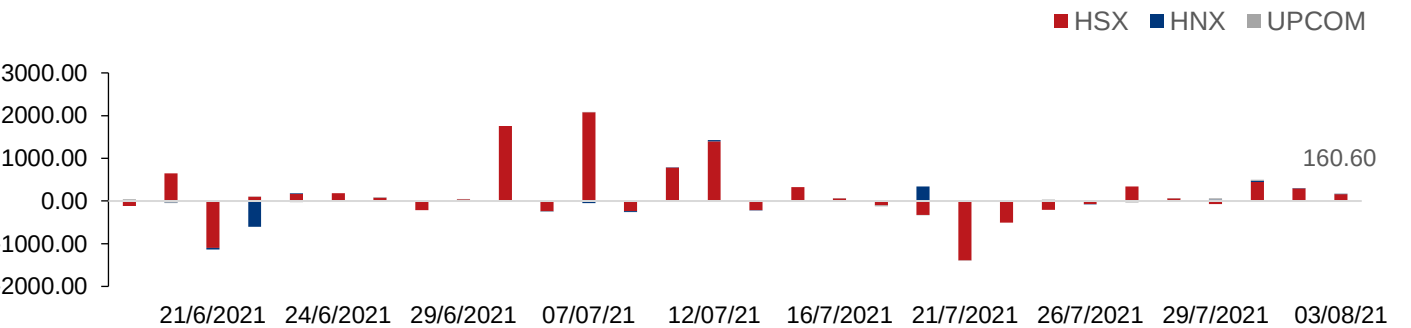
Ticker	Price	% Change	Index pt	Volume
KST	25.30	10.0	0.00	2300
PLC	30.80	10.0	0.07	2.31MLN
VE2	12.10	10.0	0.00	400
NBW	22.90	9.6	0.01	100
NVB	26.90	8.9	1.19	5.33MLN

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
VIE	6.50	-9.72	0.00	100
VE4	20.20	-9.42	0.00	1100
BST	13.40	-8.84	0.00	100
CTB	28.00	-8.79	-0.03	600
KTS	13.60	-8.72	-0.01	100

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).

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