

Wed, August 4, 2021

Vietnam Daily Review

Struggled above the threshold of 1330 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 5/8/2021		•	
Week 2/8-6/8/2021		•	
Month 08/2021		•	

Market outlook

Stock market: VN-Index fluctuated and struggled above 1330 points during the whole session. Investment cash flow shrank into a few industries when only 10/19 industry groups gained points. Meanwhile, foreign investors continued to be net buyers on the HSX while net sellers on the HNX. At the same time, market breadth remained positive with a slight decrease in liquidity compared to the previous session. The market may move in the range of 1330 -1350 points in the next trading sessions

Future contracts: Except for VN30F2109, all future contracts increased in contrasts with VN30. Investors might consider selling for long-term contracts.

Covered warrants: In the trading session on August 4, 2021, majority of covered warrants decreased, while underlying securities diverged in terms of price. Trading value increased strongly.

Technical analysis: PLX Positive signal

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

Highlights

- VN-Index **+2.30** points, closing at **1334.74**. HNX-Index **+0.89** points, closed at 320.02.
- Pulling the index up: **VHM (+1.00)**; **PVD (+0.65)**; **HBC (+0.42)**; **TNH (+0.32)**; **DTL(+0.15)**.
- Pulling the index down: **NCT (-0.43)**; **VPB (-0.29)**; **L10(-0.15)**; **VSC (-0.13)**; **PGD (-0.11)**.
- The matched value of VN-Index reached **VND 19,368 billion**, **-4.27%** compared to the previous session. The total transaction value reached VND 21,284 billion.
- The fluctuation range is 12.36 points. The market had **213** advancers, 54 reference stocks and **152** decliners.
- Foreign investors' net buying value: **VND 829.79 billion** on HOSE, including **VHM (VND 386.60 billion)**, **STB (VND 3162 billion)** and **SSI (VND 137.5 billion)**. Foreign investors were net sellers on HNX with the value of **VND -9.80 billion**.

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VN-INDEX **1334.74**
Value: 19368.55 bil **2.3 (0.17%)**
Foreigners (net): 829.79 bil.

HNX-INDEX **320.02**
Value: 2976.03 bil **0.89 (0.28%)**
Foreigners (net): -9.8 bil.

UPCOM-INDEX **87.52**
Value: 1.21 bil **-0.07 (-0.08%)**
Foreigners (net): 21.93 bil.

Macro indicators		
	Value	% Chg
Oil price	70.3	-0.37%
Gold price	1,812	0.11%
USD/VND	22,950	0.06%
EUR/VND	27,213	-0.02%
JPY/VND	21,020	-0.16%
Interbank 1M interest	1.3%	4.21%
5Y VN treasury Yield	1.1%	1.14%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
VHM	386.6	VIC	-86.4
STB	316.2	HPG	-60.0
SSI	137.5	NVL	-34.3
MBB	106.1	VCB	-28.0
FUEVFVNI	40.3	VRE	-22.8
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

PLX_Positive signal

Technical highlights:

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

Outlook: PLX is in a rebounding trend from the bottom of 50.0. The stock liquidity exceeded the 20-day average in alignment with the stock's uptrend. The MACD and the RSI both show recovering signals. The stock price line has crossed MA20, signaling a short-term recovery. Investors can consider opening a position around the price threshold of 52.3 and take profit when the stock approaches the price level of 58.0. Stop loss if the short-term support level of 50.0 is lost.



Source: BSC, PTKT Itrade

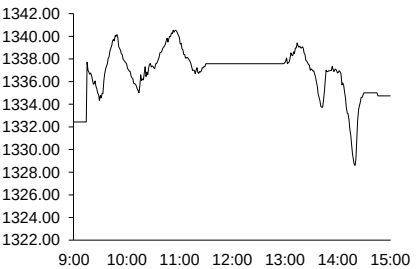
Bảng 1

Noticable sectors

Sectors	±%
Petroleum	2.21%
Insurance	1.31%
Financial services	1.14%
Health	0.99%
Electricity, water & petroleum	0.70%
Raw material	0.52%
L2 communication	0.37%
Real Estate	0.21%
Bank	0.04%
Chemical	0.03%
Telecommunication	0.00%
Food and drink	-0.01%
Retail	-0.07%
Information Technology	-0.11%
Construction and Materials	-0.14%
Personal & Consumer Goods	-0.29%
Cars and spare parts	-0.54%
Travel and Entertainment	-0.67%
Industrial Goods & Services	-1.02%

Exhibit 1

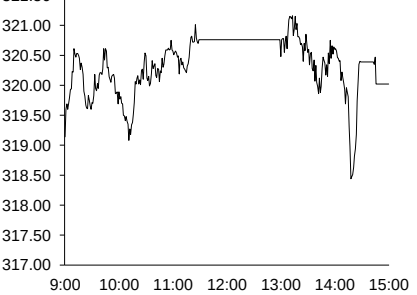
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

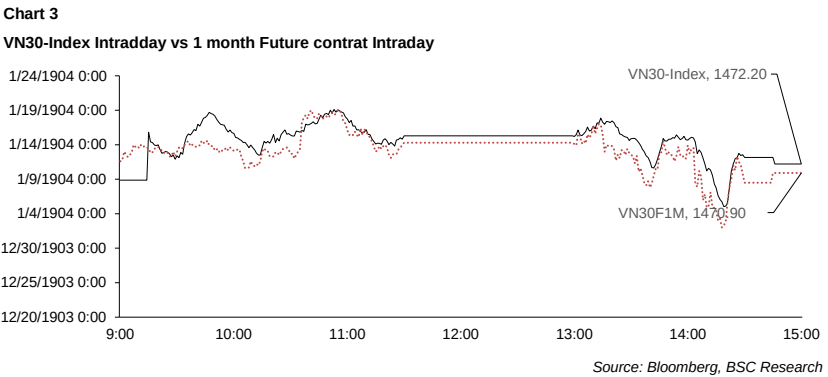


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2108	1470.90	-0.28%	-1.30	-18.2%	252,556	8/19/2021	17
VN30F2109	1469.00		-3.20	-29.2%	391	9/16/2021	45
VN30F2112	1463.00	-0.20%	-9.20	-2.2%	45	12/16/2021	136
VN30F2203	1464.10	-0.16%	-8.10	-84.9%	16	3/17/2022	227

Source: Bloomberg, BSC Research

Outlook:

- VN30 Index increased +2.33 points to 1472.20 points. Key stocks such STB, NVL, MBB, HPG, TCB strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1470-1480 points. VN30 might accumulate in coming sessions.
- Except for VN30F2109, all future contracts increased in contrasts with VN30. In terms of trading volume, except for VN30F2109, all future contracts decreased. In terms of open interest position, except for VN30F2112, all future contracts increased. Investors might consider selling 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
CSTB2103	8/9/2021	5	2:1	911,300	46.15%	1,400	6,000	4.35%	6,331	0.95	20,800	18,000	30,650
CSTB2104	8/27/2021	23	1:1	119,800	46.15%	4,000	8,590	3.62%	7,824	1.10	26,900	22,900	30,650
CHPG2105	8/9/2021	5	2:1	755,500	39.21%	3,000	11,190	1.73%	2,765	4.05	48,000	42,000	47,500
CTCB2101	10/5/2021	62	1:1	50,900	40.35%	5,000	23,800	1.71%	21,251	1.12	36,000	31,000	52,000
CVPB2103	8/9/2021	5	2:1	381,100	40.32%	2,700	12,020	1.01%	12,012	1.00	41,900	36,500	60,500
CTCB2103	8/9/2021	5	2:1	756,000	40.35%	2,900	8,000	0.38%	8,262	0.97	41,300	35,500	52,000
CNVL2102	9/27/2021	54	16:1	191,500	35.75%	1,100	2,600	0.00%	52	50.19	107,608	94,636	107,500
CHPG2106	8/27/2021	23	2:1	121,100	39.21%	4,100	8,460	-0.12%	452	18.73	42,937	36,908	47,500
CKDH2002	8/16/2021	12	4:1	475,200	33.45%	1,600	4,340	-1.14%	3,327	1.30	30,666	24,848	40,600
CVHM2104	8/9/2021	5	10:1	1,105,000	34.91%	1,600	1,160	-2.52%	1,257	0.92	114,000	98,000	110,500
CVHM2105	8/13/2021	9	8:1	76,200	34.91%	1,500	980	-2.97%	719	1.36	117,500	105,500	110,500
CMWG2104	3/22/2022	230	10:1	92,200	34.18%	2,400	6,220	-3.42%	4,260	1.46	159,000	135,000	170,000
CMSN2103	8/13/2021	9	6:1	227,800	38.71%	3,000	8,110	-3.45%	8,017	1.01	106,000	88,000	136,000
CHPG2107	8/12/2021	8	5:1	122,400	39.21%	1,300	1,330	-3.62%	0	133,000.00	48,463	43,684	47,500
CKDH2102	8/13/2021	9	2:1	292,500	33.45%	2,800	6,750	-3.71%	4,768	1.42	33,364	28,273	40,600
CMWG2105	8/27/2021	23	8:1	211,400	34.18%	2,950	5,420	-4.07%	4,862	1.11	155,100	131,500	170,000
CTCB2104	8/27/2021	23	2:1	100	40.35%	2,000	5,830	-5.97%	3,285	1.77	49,800	45,800	52,000
CMBB2102	8/12/2021	8	10:1	139,400	39.11%	1,200	760	-12.64%	0	2,451.61	46,468	34,468	29,700
CVNM2104	9/13/2021	40	10:1	62,600	25.95%	1,480	570	-18.57%	9	62.16	116,352	101,734	87,100
CVHM2106	8/12/2021	8	10:1	104,200	34.91%	1,300	440	-24.14%	24	18.58	131,668	118,668	110,500
Total				6,196,200	37.54%**								
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 August 4, 2021, majority of covered warrants decreased, while underlying securities diverged in terms of price. Trading value increased strongly.
- CSTB2105 and CFPT2102 increased strongly at 35.16% and 24.14% respectively. In contrast, CSBT2101 decreased strongly at -15.63%. Trading value increased by 49.01%. CHPG2105 had the most trading value, accounting for 14.63% 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 CTCB2103 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	170.0	0.1%	0.9	3,513	6.1	9,051	18.8	4.7	49.0%	27.2%
PNJ	Retail	96.5	0.0%	1.0	954	1.8	5,816	16.6	3.8	49.0%	25.4%
BVH	Insurance	53.8	2.1%	1.4	1,736	2.7	2,548	21.1	1.9	26.8%	9.5%
PVI	Insurance	38.8	0.8%	0.5	377	0.1	3,495	11.1	1.2	53.0%	10.9%
VIC	Real Estate	114.0	-0.4%	0.7	16,765	14.4	2,174	52.4	4.8	15.2%	9.0%
VRE	Real Estate	27.9	-1.4%	1.1	2,756	4.9	1,175	23.7	2.1	30.5%	9.3%
VHM	Real Estate	110.5	-0.4%	1.0	15,804	19.9	9,941	11.1	3.8	23.3%	39.9%
DXG	Real Estate	21.8	-0.9%	1.3	491	3.7	1,586		1.3	28.7%	11.0%
SSI	Securities	56.8	0.5%	1.5	1,617	29.5	2,817	20.2	3.3	49.0%	16.5%
VCI	Securities	53.4	3.7%	1.0	773	20.2	3,459	15.4	3.4	20.8%	25.4%
HCM	Securities	49.8	0.6%	1.6	660	15.2	2,899	17.2	3.2	47.9%	19.4%
FPT	Technology	95.6	-0.2%	0.9	3,772	11.7	4,233	22.6	5.2	49.0%	24.1%
FOX	Technology	81.5	0.5%	0.4	1,163	0.1	4,304	18.9	5.7	0.0%	30.0%
GAS	Oil & Gas	94.0	1.1%	1.3	7,822	2.2	4,077	23.1	3.8	2.8%	16.2%
PLX	Oil & Gas	52.3	2.1%	1.5	2,828	4.7	2,915	17.9	2.8	17.3%	16.8%
PVS	Oil & Gas	25.4	2.0%	1.7	528	14.9	1,160	21.9	1.0	7.8%	4.5%
BSR	Oil & Gas	19.5	2.1%	0.8	2,629	12.7	(909)	N/A N/A	1.9	41.1%	-8.7%
DHG	Pharmacy	93.8	0.0%	0.4	533	0.0	5,761	16.3	3.6	54.6%	22.8%
DPM	Fertilizer	27.2	0.2%	0.8	463	6.1	1,928	14.1	1.3	14.2%	9.4%
DCM	Fertilizer	20.6	-1.2%	0.7	474	5.0	1,122	18.4	1.7	2.0%	9.4%
VCB	Banking	98.5	-0.3%	1.1	15,884	5.0	5,709	17.3	3.6	23.6%	22.8%
BID	Banking	43.0	-0.8%	1.3	7,519	4.0	2,477	17.4	2.1	16.7%	12.6%
CTG	Banking	34.0	-0.3%	1.3	7,104	22.7	3,692	9.2	1.8	24.6%	20.9%
VPB	Banking	60.5	-0.5%	1.2	6,457	21.2	5,052	12.0	2.5	15.4%	23.0%
MBB	Banking	29.7	1.4%	1.2	4,879	22.5	2,764	10.7	2.1	21.9%	21.5%
ACB	Banking	35.5	-0.8%	1.0	4,170	13.2	3,589	9.9	2.4	30.0%	27.2%
BMP	Plastic	56.8	0.0%	0.7	202	0.1	6,160	9.2	1.9	83.6%	20.3%
NTP	Plastic	49.6	-0.2%	0.4	254	0.0	4,085	12.1	2.2	19.2%	18.3%
MSR	Resources	19.6	0.5%	0.7	937	0.4	39	502.6	1.5	10.1%	0.3%
HPG	Steel	47.5	0.5%	1.2	9,238	50.4	4,056	11.7	3.2	26.7%	31.3%
HSG	Steel	37.5	1.4%	1.4	797	16.6	7,745	4.8	1.9	10.2%	47.9%
VNM	Consumer staples	87.1	0.0%	0.6	7,915	10.9	4,572	19.1	5.8	55.2%	30.9%
SAB	Consumer staples	157.3	1.3%	0.8	4,386	0.3	7,293	21.6	4.8	62.8%	24.3%
MSN	Consumer staples	136.0	-1.3%	0.9	6,981	9.4	1,281	106.2	9.9	33.4%	5.1%
SBT	Consumer staples	18.7	-1.8%	1.2	500	1.5	1,131	16.5	1.5	8.9%	8.7%
ACV	Transport	76.6	0.0%	0.8	7,250	0.2	577	132.8	4.4	3.6%	3.4%
VJC	Transport	116.2	0.2%	1.1	2,736	2.5	2,256		4.2	18.3%	8.3%
HVN	Transport	21.8	-2.0%	1.7	2,103	0.9	(7,377)		27.2	9.1%	-155.4%
GMD	Transport	47.1	-1.4%	1.0	617	8.8	1,246	37.8	2.3	41.9%	6.2%
PVT	Transport	19.3	0.5%	1.4	272	2.7	2,281	8.5	1.2	15.3%	15.5%
VCS	Materials	120.0	-1.1%	0.9	835	1.7	9,806	12.2	4.5	3.9%	44.7%
VGC	Materials	30.4	-1.0%	0.4	593	0.2	1,604	18.9	2.1	5.6%	10.9%
HT1	Materials	15.7	0.6%	0.9	260	0.3	1,651	9.5	1.1	2.9%	11.3%
CTD	Construction	63.9	-0.9%	1.0	205	0.8	3,352	19.1	0.6	43.8%	3.0%
CII	Construction	16.6	0.0%	0.5	172	0.9	56	297.5	0.8	22.3%	0.2%
REE	Electricity	54.0	-0.6%	-1.4	726	0.9	5,806	9.3	1.4	49.0%	15.8%
PC1	Electricity	26.8	1.9%	-0.4	223	1.0	2,371	11.3	1.3	10.0%	13.2%
POW	Electricity	10.9	0.5%	0.6	1,105	3.4	1,037	10.5	0.9	3.0%	8.6%
NT2	Electricity	18.7	1.1%	0.5	234	0.3	1,093	17.1	1.3	13.9%	7.3%
KBC	Industrial park	35.0	1.0%	1.1	714	15.8	1,639	21.3	1.6	19.4%	7.8%
BCM	Industrial park	41.7	0%	1.0	1,877	0.1			2.8	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	110.50	29.53	22.85	4.12MLN
NVL	107.50	1.90	0.80	5.76MLN
GAS	94.00	1.08	0.52	538300
STB	30.65	2.85	0.43	48.35MLN
PLX	52.30	2.15	0.39	2.07MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
MSN	0.00	-0.58	1.59MLN	1.11MLN
VIC	0.00	-0.46	2.88MLN	607060
BID	0.00	-0.38	2.14MLN	373600
VCB	0.00	-0.30	1.16MLN	192700
GVR	0.00	-0.27	4.16MLN	611640

Top 5 gainers on the HSX

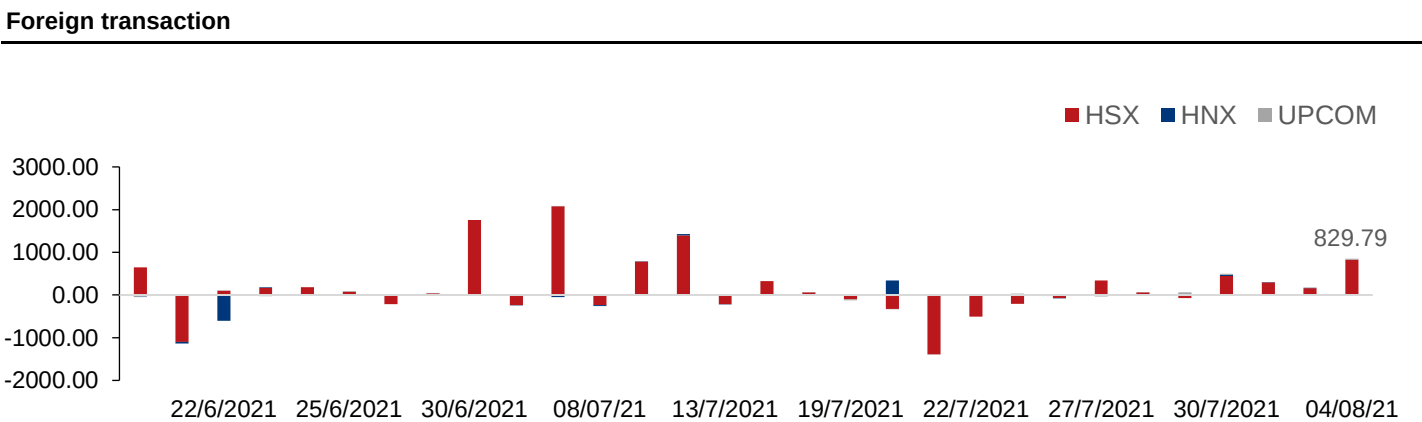
Ticker	Price	% Change	Index pt	Volume
VHM	110.50	29.53	22.85	4.12MLN
DAH	10.70	7.00	0.01	1.27MLN
FIT	16.05	7.00	0.07	11.27MLN
VOS	9.51	6.97	0.02	1.62MLN
PTL	10.15	6.95	0.02	665700

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
TMS	53.30	-6.49	-0.08	233700
DVP	52.80	-6.05	-0.04	147300
PGI	24.00	-5.51	-0.03	700.00
BIC	24.10	-3.60	-0.03	263100
ADS	29.85	-3.40	-0.01	668900

Source: Bloomberg, BSC Research

Exhibit 3



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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