

Tue, August 10, 2021

Vietnam Daily Review

Uptrend continuing

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/8/2021		•	
Week 9/8-13/8/2021			•
Month 08/2021		•	

Market outlook

Stock market: VThe uptrend continued n today's session. Investment cash flow flew into the market when 15/19 industry groups gained points. Market breadth remained positive with a slight increase in liquidity compared to the previous session, showing positive investor sentiment. However, foreign investors turned to be net sellers on both HNX and HSX. With the above trend, VN-Index is expected to continue moving in the range of 1350-1380 points. The oil and gas industry gained strongly in the session mainly because most of the oil and gas companies announced strong growth in profits in the second quarter compared to the same period last year, notably BSR, PLX, PLC or PVT.

Future contracts: Except for VN30F2112, all future contracts decreased following VN30. Investors might consider selling for long-term contracts.

Covered warrants: In the trading session on August 10, 2021, majority of covered warrants decrease following underlying securities. Trading value decreased.

Technical analysis: PVD_Positive signal

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

Highlights

- VN-Index **+2.57 points**, closing at **1362.43**. HNX-Index **+4.40**, closed at **335.08**.
- Pulling the index up: **GAS (+1.55)**; **VNM (+0.96)**; **VCB(+0.70)**; **PLX(+0.32)**; **VCG(+0.30)**.
- Pulling the index down: **MSN (-0.80)**; **NVL (-0.56)**; **HPG(-0.36)**; **VHM (-0.36)**; **VPB(-0.33)**.
- The matched value of VN-Index reached **VND 21,049 billion**, **+2.3%** compared to the previous session. The total transaction value reached VND 23,008 billion.
- The fluctuation range is 26.4 points. The market had **217** gainers, 50 reference stocks and **157** losers.
- Foreign investors' net selling value: **VND -570.47 billion** on HOSE, including **HPG (VND -159.3 billion)**, **SII (VND -148.8 billion)** and **VIC (VND -86.2 billion)**. Foreign investors were net sellers on HNX with the value of **VND -5.20 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 **1362.43**
Value: 21049.53 bil **2.57 (0.19%)**
Foreigners (net): -570.47 bil.

HNX-INDEX **335.08**
Value: 3908.57 bil **4.4 (1.33%)**
Foreigners (net): -5.2 bil.

UPCOM-INDEX **90.53**
Value: 1.79 bil **1.15 (1.29%)**
Foreigners (net): 25.37 bil.

Macro indicators		
	Value	% Chg
Oil price	67.9	2.08%
Gold price	1,730	0.00%
USD/VND	22,916	-0.03%
EUR/VND	26,873	-0.12%
JPY/VND	20,741	-0.16%
Interbank 1M interest	1.3%	10.09%
5Y VN treasury Yield	6.4%	507.99%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
VHM	409.2	HPG	-159.3
PLX	69.1	SSI	-148.8
STB	23.6	VIC	-86.2
DRC	21.8	DPM	-70.4
CTR	16.8	GAS	-57.8
Source: BSC Research			

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Technical Analysis
PVD_Positive signal

Technical highlights:

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

Outlook: PVD is forming an uptrend from the bottom of 17.5. Stock liquidity exceeded the 20-day average, in alignment with the stock's price increase. The MACD and the RSI both support the positive recovering trend. The stock price line has crossed above MA20, signaling short-term rebounding trend. Investors can consider opening a position around the price threshold of 19.6 and take profit when the stock approaches the price level of 23.5. Stop loss if the short-term support level of 17.5 is lost.



Bảng 1

Noticable sectors

Sectors	±%
Petroleum	2.81%
Electricity, water & petroleum	2.81%
Industrial Goods & Services	2.21%
Construction and Materials	2.09%
Cars and spare parts	1.23%
Chemical	0.62%
Personal & Consumer Goods	0.54%
Food and drink	0.43%
Health	0.32%
Travel and Entertainment	0.31%
Information Technology	0.24%
Retail	0.23%
Bank	0.21%
Financial services	0.14%
Real Estate	0.03%
Raw material	-0.12%
Insurance	-0.35%
Telecommunication	-1.75%
L2 communication	-2.71%

Exhibit 1

HSX-Index Intraday

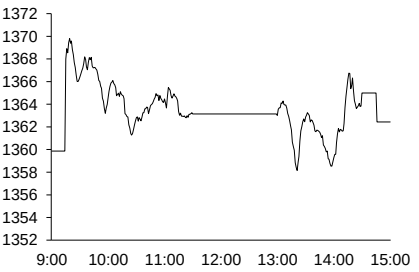
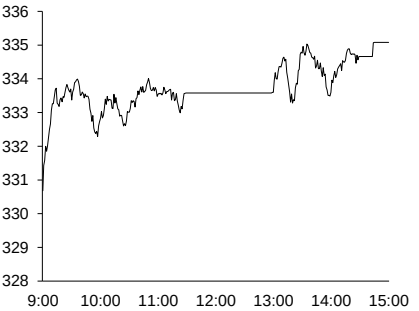


Exhibit 2

HNX-Index Intraday



Future contracts market

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

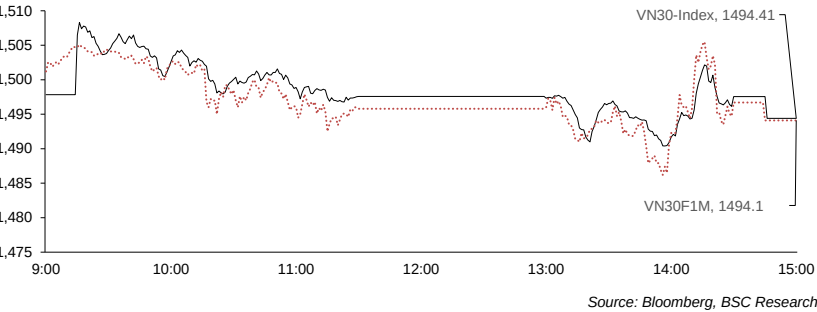


Table 3 Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2108	1494.10	-0.43%	-0.31	38.3%	273,956	8/19/2021	11
VN30F2109	1492.10	-0.45%	-2.31	-3.0%	549	9/16/2021	39
VN30F2112	1491.50	0.02%	-2.91	39.5%	53	12/16/2021	130
VN30F2203	1494.70	-0.29%	0.29	-93.9%	33	3/17/2022	221

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index decreased −3.42 points to 1494.41 points. Key stocks such VNM, GAS, VCB, FPT, PLX strongly impacted the decrease of VN30. VN30 rose strongly early in the morning session to nearly 1510 points, before spending majority of trading time correcting downward to around 1495 points. VN30 might accumulate in coming sessions.

• Except for VN30F2112, all future contracts decreased following VN30. In terms of trading volume, except for VN30F2203, all future contracts increased. 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
CSTB2105	1/10/2022	153	1:1	45,900	46.14%	4,000	7,800	10.48%	4,189	1.86	34,000	30,000	30,600
CHPG2109	1/10/2022	153	1:1	146,300	39.06%	4,000	8,800	4.76%	3,246	2.71	59,000	55,000	49,400
CFPT2103	1/7/2022	150	5:1	226,600	32.31%	3,000	3,800	2.70%	1,589	2.39	115,000	100,000	97,800
CHPG2106	8/27/2021	17	2:1	68,200	39.06%	4,100	9,100	2.25%	675	13.48	42,937	36,908	49,400
CMSN2103	8/13/2021	3	6:1	101,300	37.86%	3,000	8,800	2.09%	8,422	1.04	106,000	88,000	138,500
CHPG2108	8/12/2021	2	5:1	1,126,200	39.06%	1,200	1,470	1.38%	-		48,124	43,713	49,400
CMWG2104	3/22/2022	224	10:1	112,900	34.11%	2,400	6,470	0.15%	4,578	1.41	159,000	135,000	173,900
CHPG2107	8/12/2021	2	5:1	319,000	39.06%	1,300	1,490	0.00%	-		48,463	43,684	49,400
CMWG2105	8/27/2021	17	8:1	79,000	34.11%	2,950	5,750	0.00%	5,336	1.08	155,100	131,500	173,900
CTCB2101	10/5/2021	56	1:1	47,000	40.26%	5,000	23,850	-0.17%	21,526	1.11	36,000	31,000	52,300
CFPT2102	1/10/2022	153	5:1	91,100	32.31%	4,000	5,900	-0.84%	2,690	2.19	110,000	90,000	97,800
CKDH2002	8/16/2021	6	4:1	289,400	33.45%	1,600	4,700	-1.47%	3,647	1.29	30,666	24,848	41,900
CMBB2103	1/7/2022	150	1.48:1	238,400	38.92%	3,000	3,250	-1.52%	953	3.41	53,000	47,000	29,650
CMBB2102	8/12/2021	2	10:1	746,500	38.92%	1,200	560	-1.75%	-		46,468	34,468	29,650
CVNM2107	1/7/2022	150	10:1	686,400	26.00%	1,500	1,650	-2.94%	338	4.89	113,000	98,000	89,400
CMWG2106	1/7/2022	150	10:1	233,400	34.11%	3,000	3,060	-3.16%	1,398	2.19	210,000	180,000	173,900
CSTB2104	8/27/2021	17	1:1	80,900	46.14%	4,000	8,320	-3.26%	7,752	1.07	26,900	22,900	30,600
CPDR2102	9/27/2021	48	5:1	514,600	36.77%	1,100	3,260	-5.78%	1,474	2.21	94,499	88,999	92,900
CPDR2101	9/27/2021	48	5:1	517,300	36.77%	1,100	2,090	-9.13%	1,091	1.92	94,388	88,888	92,900
CPNJ2104	1/7/2022	150	8:1	430,200	31.19%	2,400	1,830	-14.88%	463	3.96	129,200	110,000	95,800
Total				6,100,600	36.78%**								

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 10, 2021, majority of covered warrants decrease following underlying securities. Trading value decreased.
- CSTB2105 increased strongly at 10.48%. In contrast, CSBT2101 and CPNJ2104 decreased strongly at -23.08% and -14.88% respectively. Trading value decreased by -19.95%. CPDR2102 had the most trading value, accounting for 7.49% of the market.
- CVHM2106, CVHM2105, CMSN2103, CSTB2104, and CMWG2105 have market prices closest to theoretical prices. CHPG2101, CSTB2101, and CNVL2101 were the most positive in term of profitability. CTCB2101, CMSN2103, and CSTB2104 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	173.9	0.1%	0.9	3,593	6.6	9,051	19.2	4.8	49.0%	27.2%
PNJ	Retail	95.8	-0.7%	1.0	947	1.8	5,816	16.5	3.8	49.0%	25.4%
BVH	Insurance	53.4	-0.9%	1.4	1,723	1.6	2,548	21.0	1.9	26.9%	9.5%
PVI	Insurance	41.4	1.5%	0.5	402	0.2	3,495	11.8	1.3	53.0%	10.9%
VIC	Real Estate	113.0	-0.1%	0.7	16,618	14.0	2,174	52.0	4.7	15.1%	9.0%
VRE	Real Estate	28.4	-0.9%	1.1	2,801	5.5	1,175	24.1	2.1	30.4%	9.3%
VHM	Real Estate	117.0	-0.3%	1.0	16,734	39.5	9,941	11.8	4.0	23.5%	39.9%
DXG	Real Estate	23.2	-1.3%	1.3	522	5.4	1,586		1.4	29.1%	11.0%
SSI	Securities	59.4	0.2%	1.5	1,691	32.5	2,817	21.1	3.4	50.5%	16.5%
VCI	Securities	57.0	0.0%	1.0	825	11.7	3,459	16.5	3.6	20.6%	25.4%
HCM	Securities	51.7	-0.2%	1.6	686	12.4	2,899	17.8	3.3	48.3%	19.4%
FPT	Technology	97.8	0.3%	0.9	3,859	11.4	4,233	23.1	5.3	49.0%	24.1%
FOX	Technology	86.5	1.2%	0.4	1,235	0.1	4,304	20.1	6.0	0.0%	30.0%
GAS	Oil & Gas	96.0	3.2%	1.3	7,989	9.2	4,077	23.5	3.9	2.7%	16.2%
PLX	Oil & Gas	53.8	1.7%	1.5	2,909	9.5	2,915	18.5	2.9	17.3%	16.8%
PVS	Oil & Gas	27.2	7.5%	1.7	565	26.4	1,160	23.4	1.1	7.8%	4.5%
BSR	Oil & Gas	20.5	5.7%	0.8	2,763	24.5	(909)	N/A N/A	2.0	41.1%	-8.7%
DHG	Pharmacy	94.8	0.5%	0.4	539	0.0	5,761	16.5	3.6	54.6%	22.8%
DPM	Fertilizer	32.6	5.2%	0.8	555	13.9	1,928	16.9	1.6	14.0%	9.4%
DCM	Fertilizer	22.9	0.9%	0.7	526	10.4	1,122	20.4	1.9	2.0%	9.4%
VCB	Banking	99.0	0.7%	1.1	15,964	6.7	5,709	17.3	3.6	23.6%	22.8%
BID	Banking	43.3	0.3%	1.3	7,572	3.5	2,477	17.5	2.1	16.7%	12.6%
CTG	Banking	34.7	0.3%	1.3	7,240	18.1	3,692	9.4	1.8	24.5%	20.9%
VPB	Banking	60.5	-0.8%	1.2	6,457	16.4	5,052	12.0	2.5	15.4%	23.0%
MBB	Banking	29.7	-0.8%	1.2	4,871	17.9	2,764	10.7	2.1	22.3%	21.5%
ACB	Banking	36.5	0.0%	1.0	4,288	16.6	3,589	10.2	2.4	30.0%	27.2%
BMP	Plastic	57.2	0.9%	0.7	204	0.1	6,160	9.3	2.0	83.6%	20.3%
NTP	Plastic	49.2	0.6%	0.4	252	0.1	4,085	12.0	2.1	19.1%	18.3%
MSR	Resources	21.0	1.0%	0.7	1,004	0.8	39	538.5	1.6	10.1%	0.3%
HPG	Steel	49.4	-0.6%	1.1	9,607	50.4	4,056	12.2	3.3	26.7%	31.3%
HSG	Steel	38.8	-0.1%	1.4	824	15.4	7,745	5.0	1.9	10.4%	47.9%
VNM	Consumer staples	89.4	1.9%	0.6	8,124	23.1	4,572	19.6	5.9	55.1%	30.9%
SAB	Consumer staples	154.1	-0.6%	0.8	4,297	2.0	7,293	21.1	4.7	62.7%	24.3%
MSN	Consumer staples	138.5	-1.8%	0.9	7,109	6.2	1,281	108.1	10.1	33.5%	5.1%
SBT	Consumer staples	19.3	0.3%	1.2	518	3.0	1,131	17.1	1.5	8.9%	8.7%
ACV	Transport	76.3	0.4%	0.8	7,222	0.4	577	132.2	4.4	3.6%	3.4%
VJC	Transport	118.7	-0.7%	1.1	2,795	2.6	2,256		4.3	18.3%	8.3%
HVN	Transport	21.5	0.7%	1.7	2,074	0.6	(7,377)		26.8	9.0%	-155.4%
GMD	Transport	50.5	2.9%	1.0	662	13.0	1,246	40.5	2.5	41.8%	6.2%
PVT	Transport	20.6	2.7%	1.4	290	4.5	2,281	9.0	1.3	15.2%	15.5%
VCS	Materials	124.6	1.4%	0.9	867	2.2	9,806	12.7	4.7	3.8%	44.7%
VGC	Materials	33.5	5.0%	0.4	653	2.6	1,604	20.9	2.3	5.6%	10.9%
HT1	Materials	17.5	6.7%	0.9	289	4.7	1,651	10.6	1.2	2.9%	11.3%
CTD	Construction	64.9	-1.5%	1.0	208	1.2	3,352	19.4	0.6	43.8%	3.0%
CII	Construction	17.2	-1.4%	0.5	179	1.5	56	309.1	0.9	22.3%	0.2%
REE	Electricity	55.9	0.0%	-1.4	751	1.1	5,806	9.6	1.4	49.0%	15.8%
PC1	Electricity	29.6	2.1%	-0.4	246	4.0	2,371	12.5	1.4	9.9%	13.2%
POW	Electricity	11.3	0.9%	0.6	1,145	4.3	1,037	10.8	0.9	3.0%	8.6%
NT2	Electricity	19.3	1.3%	0.5	242	0.4	1,093	17.7	1.3	13.7%	7.3%
KBC	Industrial park	35.8	-1.9%	1.1	731	23.3	1,794	20.0	1.6	19.4%	7.8%
BCM	Industrial park	45.9	-2%	1.0	2,063	0.1			3.1	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	96.00	3.23	1.55	2.22MLN
VNM	89.40	1.94	0.96	5.97MLN
VCB	99.00	0.71	0.70	1.56MLN
PLX	53.80	1.70	0.32	4.11MLN
VCG	44.80	5.91	0.30	1.00MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
MSN	0.00	-0.80	1.01MLN	1.11MLN
NVL	0.00	-0.56	3.13MLN	607060
HPG	0.00	-0.36	23.32MLN	373600
VHM	0.00	-0.36	7.70MLN	192700
VPB	0.00	-0.33	6.20MLN	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
PTL	8.89	6.98	0.02	443800.00
PGC	18.40	6.98	0.02	404600
VSI	20.70	6.98	0.01	29600
KPF	12.30	6.96	0.01	30700
VNE	8.15	6.96	0.01	1.99MLN

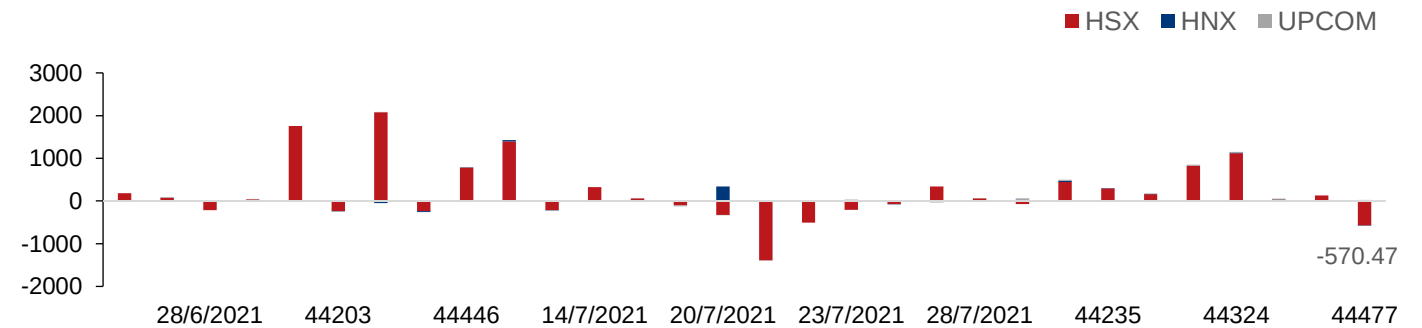
Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
CLW	27.90	-7.00	-0.01	1100
TTE	9.83	-6.82	-0.01	1700
KMR	7.90	-4.24	-0.01	820500.00
CIG	7.00	-4.11	0.00	9000
MDG	10.65	-4.05	0.00	500

Source: Bloomberg, BSC Research

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