Overview

BSC

Wed, August 11, 2021

Vietnam Daily Review

A corrected session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/8/2021		•	
Week 9/8-13/8/2021		•	
Month 08/2021		•	

Market outlook

Stock market: The market remained in green color for most of the session but reversed at the end of the afternoon session. Investment cash flow narrowed when the market only had 9/19 groups gain points with a relatively low margin. Market breadth turned negative with increased liquidity compared to the previous session, showing short-term profit-taking pressure as the market is gradually approaching the resistance level of 1380 points. Meanwhile, foreign investors continued to be net sellers on both HNX and HSX. With the domestic and foreign cash flows showing signs of weakening at the resistance level, VN-Index can continue maintaining the consolidation period at 1350-1380 points.

Future contracts: All future contracts decreased following VN30. Investors might consider selling for long-term contracts.

Covered warrants: In the trading session on August 11, 2021, majority of coverred warrants decreased following underlying securities. Trading value increased.

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

Highlights

• VN-Index -4.64 points, closed at 1357.79. HNX-Index -0.64, closed at 334.44.
• Pulling the index up: VCB (+1.51); VNM (+0.85); VPB(+0.46); MSB(+0.32); TPB(+0.29).
• Pulling the index down: VIC (-1.77); GVR (-0.93); VHM(-0.86); MSN (-0.59); HPG(-0.53).
• The matched value of VN-Index reached VND 24,608 billion, +16.9% compared to the previous session. The total transaction value reached VND 26,344 billion.
• The fluctuation range is 16.2 points. The market had 182 advancers, 36 unchange and 205 decliners.
• Foreign investors' net selling value: VND -737.67 billion on HOSE, including SSI (VND -326.8 billion), FUEVFVND (VND -263.2 billion) and VCI (VND -87.2 billion). Foreign investors were net sellers on HNX with the value of VND -22.94 billion.

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VN-INDEX **1357.79**
Value: 24608.29 bil -4.64 (-0.34%)
Foreigners (net): -737.67 bil.

HNX-INDEX **334.44**
Value: 3406.82 bil -0.64 (-0.19%)
Foreigners (net): -22.94 bil.

UPCOM-INDEX **92.01**
Value: 1.63 bil 1.48 (1.63%)
Foreigners (net): 14.17 bil.

Macro indicators

	Value	% Chg
Oil price	68.4	0.19%
Gold price	1,733	0.24%
USD/VND	22,885	-0.09%
EUR/VND	26,760	-0.32%
JPY/VND	20,655	-0.32%
Interbank 1M interest	1.3%	8.88%
5Y VN treasury Yield	1.0%	-2.51%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	202.4	SSI	-326.8
STB	103.9	FUEVFVNI	-263.2
PLX	97.0	VCI	-87.2
VNM	42.4	VIC	-72.6
NLG	30.1	MBB	-56.3

Source: BSC Research

Contents

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Technical Analysis

VGI_Uptrend

Technical highlights:

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

Outlook: VGI is forming an uptrend from the bottom 28.0. Stock liquidity exceeded the 20-day average, in alignment with the stock's price increase. The MACD and the RSI both support this positive recovering trend. The stock price line has crossed above MA20 and MA50, signaling a recovering trend. Investors may consider opening a position around 32.7 and take profit when the stock approaches 38.0. Stop loss if short-term support level is lost at 30.5.

Source: BSC, PTKT Itrade

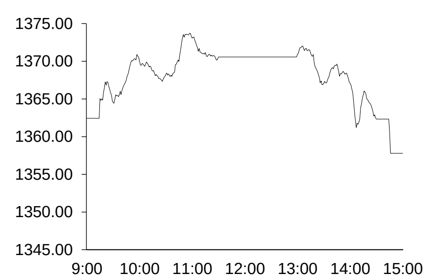
Bảng 1

Noticable sectors

Sectors	±%
Information Technology	-1.76%
Financial services	-1.07%
L2 communication	-1.02%
Real Estate	-1.02%
Chemical	-0.81%
Cars and spare parts	-0.77%
Raw material	-0.71%
Petroleum	-0.63%
Electricity, water & petroleum	-0.21%
Telecommunication	0.00%
Health	0.22%
Construction and Materials	0.46%
Travel and Entertainment	0.62%
Bank	0.67%
Food and drink	0.91%
Retail	0.95%
Insurance	1.02%
Personal & Consumer Goods	1.25%
Industrial Goods & Services	1.97%

Exhibit 1

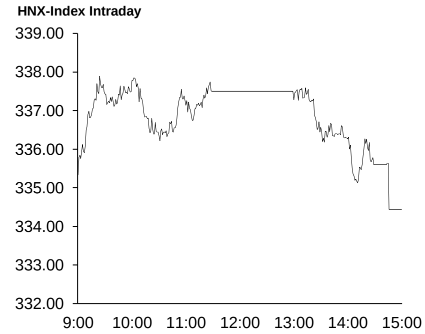
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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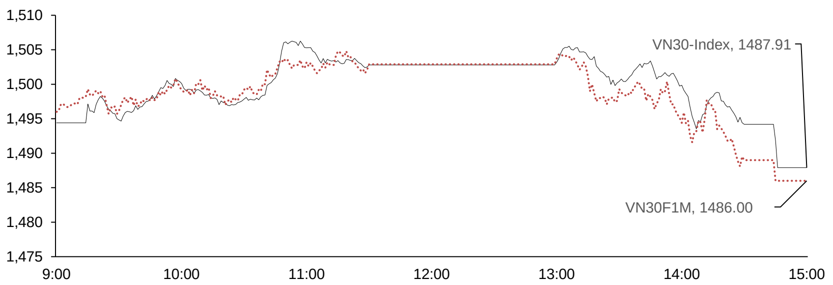
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VNM	90.90	**1.68**	1.39
VPB	61.20	**1.16**	1.24
TPB	37.00	**2.78**	0.72
VCB	100.50	**1.52**	0.68
MWG	175.00	**0.63**	0.38

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2108	1486.00	-0.54%	-1.91	-10.9%	244,596	8/19/2021	10
VN30F2109	1485.00	-0.48%	-2.91	-39.0%	664	9/16/2021	38
VN30F2112	1485.70	-0.39%	-2.21	-30.2%	37	12/16/2021	129
VN30F2203	1485.00	-0.60%	-2.91	-95.6%	33	3/17/2022	220

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VIC	111.0	**-1.77**	-2.12
FPT	96.1	**-1.74**	-1.46
ACB	36.0	**-1.37**	-1.28
HPG	49.0	**-0.91**	-1.23
MSN	136.6	**-1.37**	-0.87

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index decreased −6.50 points to 1487.91 points. Key stocks such VIC, FPT, ACB, HPG, MSN strongly impacted the decrease of VN30. VN30 spent majority of trading time struggling around 1495-1505 points, before plummeting toward the end of the session to below 1490 points.

• All future contracts decreased following VN30. In terms of trading volume, except for VN30F2109, all future contracts decreased. In terms of open interest position, VN30F2108 and VN30F2203 decreased, while VN30F2109 and VN30F2112 increased. Investors might consider selling 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
CVNM2107	1/7/2022	149	10:1	1,190,500	26.08%	1,500	1,800	9.09%	394	4.56	113,000	98,000	90,900
CMWG2106	1/7/2022	149	10:1	232,100	34.09%	3,000	3,290	7.52%	1,448	2.27	210,000	180,000	175,000
CVPB2104	8/27/2021	16	3:1	107,300	40.13%	2,500	4,480	4.43%	4,102	1.09	56,500	49,000	61,200
CTCB2104	8/27/2021	16	2:1	98,500	40.26%	2,000	4,250	1.67%	3,346	1.27	49,800	45,800	52,300
CMWG2105	8/27/2021	16	8:1	202,200	34.09%	2,950	5,760	0.17%	5,472	1.05	155,100	131,500	175,000
CSTB2104	8/27/2021	16	1:1	91,300	46.15%	4,000	8,300	-0.24%	7,549	1.10	26,900	22,900	30,400
CFPT2103	1/7/2022	149	5:1	371,200	32.35%	3,000	3,790	-0.26%	1,408	2.69	115,000	100,000	96,100
CMBB2103	1/7/2022	149	1.48:1	285,800	38.89%	3,000	3,240	-0.31%	956	3.39	53,000	47,000	29,700
CMWG2104	3/22/2022	223	10:1	158,400	34.09%	2,400	6,420	-0.77%	4,671	1.37	159,000	135,000	175,000
CTCB2101	10/5/2021	55	1:1	28,400	40.26%	5,000	23,550	-1.26%	21,522	1.09	36,000	31,000	52,300
CPNJ2104	1/7/2022	149	8:1	313,100	31.19%	2,400	1,800	-1.64%	443	4.06	129,200	110,000	95,400
CPDR2102	9/27/2021	47	5:1	147,700	36.76%	1,100	3,190	-2.15%	1,463	2.18	94,499	88,999	92,900
CFPT2102	1/10/2022	152	5:1	71,200	32.35%	4,000	5,720	-3.05%	2,445	2.34	110,000	90,000	96,100
CPDR2101	9/27/2021	47	5:1	299,400	36.76%	1,100	2,020	-3.35%	1,075	1.88	94,388	88,888	92,900
CKDH2102	8/13/2021	2	2:1	111,500	33.93%	2,800	7,000	-4.37%	4,479	1.56	33,364	28,273	40,050
CHPG2106	8/27/2021	16	2:1	88,500	39.05%	4,100	8,690	-4.51%	553	15.71	42,937	36,908	48,950
CVHM2105	8/13/2021	2	8:1	534,800	34.90%	1,500	1,330	-5.00%	1,316	1.01	117,500	105,500	116,000
CMSN2103	8/13/2021	2	6:1	81,800	37.88%	3,000	8,360	-5.00%	8,104	1.03	106,000	88,000	136,600
CKDH2002	8/16/2021	5	4:1	301,000	33.93%	1,600	4,400	-6.38%	3,184	1.38	30,666	24,848	40,050
CNVL2102	9/27/2021	47	16:1	270,700	35.84%	1,100	2,050	-10.87%	22	95.13	107,608	94,636	103,900
			Total	**4,985,400**	**35.95%****								

Note: *Table includes covered warrant with the most trading values*

Risk-free rate is 4.75%

*****Average annualized sigma***

CR: Coversion rates

Remaining days: number of days to expiration

**** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• In the trading session on August 11, 2021, majority of coverred warrants decreased following underlying securities. Trading value increased.

• CVIC2103 and CNVL2102 decreased strongly at -13.33% and -10.87% respectively. Trading value increased by 5.96%. CHPG2106 had the most trading value, accounting for 17.55% of the market.

• CVHM2105, CMSN2103, CMWG2105, CTCB2101, and CVPB2104 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	175.0	0.6%	0.9	3,616	12.8	9,594	18.2	4.6	49.0%	27.3%
PNJ	Retail	95.4	-0.4%	1.0	943	1.5	5,816	16.4	3.8	49.0%	25.4%
BVH	Insurance	54.2	1.5%	1.4	1,749	3.2	2,429	22.3	1.9	26.9%	8.9%
PVI	Insurance	41.0	-1.0%	0.5	398	0.1	3,495	11.7	1.3	53.0%	10.9%
VIC	Real Estate	111.0	-1.8%	0.7	16,324	11.6	1,900	58.4	4.2	15.1%	7.4%
VRE	Real Estate	28.0	-1.2%	1.1	2,766	7.1	1,195	23.4	2.1	30.4%	9.3%
VHM	Real Estate	116.0	-0.9%	1.0	16,591	41.8	9,941	11.7	4.0	23.6%	39.9%
DXG	Real Estate	22.2	-4.1%	1.3	500	6.9	1,586		1.4	29.2%	11.0%
SSI	Securities	57.7	-2.9%	1.5	1,643	45.2	2,817	20.5	3.3	50.6%	16.5%
VCI	Securities	55.1	-3.3%	1.0	798	17.5	3,459	15.9	3.5	20.6%	25.4%
HCM	Securities	51.0	-1.4%	1.6	676	13.3	2,899	17.6	3.2	48.4%	19.4%
FPT	Technology	96.1	-1.7%	0.9	3,792	20.6	4,233	22.7	5.2	49.0%	24.1%
FOX	Technology	85.6	-1.0%	0.4	1,222	0.1	4,304	19.9	6.0	0.0%	30.0%
GAS	Oil & Gas	95.5	-0.5%	1.3	7,947	6.4	4,077	23.4	3.9	2.8%	16.2%
PLX	Oil & Gas	53.4	-0.7%	1.5	2,888	6.5	3,090	17.3	2.8	17.4%	16.8%
PVS	Oil & Gas	26.7	-1.8%	1.7	555	14.5	1,160	23.0	1.0	7.8%	4.5%
BSR	Oil & Gas	20.1	-2.0%	0.8	2,710	10.0	(909)	N/A N/A	2.0	41.1%	-8.7%
DHG	Pharmacy	94.2	-0.6%	0.4	535	0.0	5,761	16.4	3.6	54.6%	22.8%
DPM	Fertilizer	34.9	6.9%	0.8	593	10.7	2,885	12.1	1.7	13.9%	9.4%
DCM	Fertilizer	23.6	3.3%	0.7	543	7.2	1,148	20.6	2.0	2.0%	9.6%
VCB	Banking	100.5	1.5%	1.1	16,206	7.5	5,533	18.2	3.6	23.6%	21.1%
BID	Banking	43.1	-0.5%	1.3	7,537	5.2	2,477	17.4	2.1	16.7%	12.6%
CTG	Banking	34.3	-1.0%	1.3	7,167	26.1	3,407	10.1	1.8	24.5%	20.9%
VPB	Banking	61.2	1.2%	1.2	6,532	35.8	5,052	12.1	2.5	15.4%	23.0%
MBB	Banking	29.7	0.2%	1.2	4,879	25.4	2,764	10.7	2.1	29.9%	21.5%
ACB	Banking	36.0	-1.4%	1.0	4,229	26.2	3,589	10.0	2.4	30.0%	27.2%
BMP	Plastic	57.8	1.0%	0.7	206	0.2	6,160	9.4	2.0	83.6%	20.3%
NTP	Plastic	49.4	0.4%	0.4	253	0.1	4,085	12.1	2.1	19.1%	18.3%
MSR	Resources	20.6	-1.9%	0.7	984	0.8	39	528.2	1.6	10.1%	0.3%
HPG	Steel	49.0	-0.9%	1.1	9,520	46.9	4,056	12.1	3.3	26.7%	31.3%
HSG	Steel	38.3	-1.3%	1.4	813	15.0	7,745	4.9	1.9	10.4%	47.9%
VNM	Consumer staples	90.9	1.7%	0.6	8,260	21.1	4,572	19.9	6.0	55.1%	30.9%
SAB	Consumer staples	154.2	0.1%	0.8	4,299	1.2	7,293	21.1	4.7	62.7%	24.3%
MSN	Consumer staples	136.6	-1.4%	0.9	7,011	6.0	1,281	106.6	9.9	33.5%	5.1%
SBT	Consumer staples	20.7	7.0%	1.2	554	7.6	1,131	18.3	1.6	8.9%	8.7%
ACV	Transport	77.0	0.9%	0.8	7,288	0.4	577	133.4	4.5	3.6%	3.4%
VJC	Transport	118.7	0.0%	1.1	2,795	2.7	2,256		4.3	18.3%	8.3%
HVN	Transport	21.8	1.4%	1.7	2,103	0.9	(7,377)		27.2	9.0%	-155.4%
GMD	Transport	49.5	-2.1%	1.0	648	13.7	1,219	40.6	2.5	41.8%	6.2%
PVT	Transport	20.5	-0.5%	1.4	288	6.0	2,340	8.8	1.3	15.2%	15.5%
VCS	Materials	122.5	-1.7%	0.9	852	2.1	9,806	12.5	4.6	3.8%	44.7%
VGC	Materials	33.8	0.7%	0.4	658	3.2	1,604	21.0	2.3	5.6%	10.9%
HT1	Materials	17.7	1.4%	0.9	294	1.9	1,651	10.7	1.2	2.9%	11.3%
CTD	Construction	66.0	1.7%	1.0	212	2.2	2,005	32.9	0.6	43.8%	3.0%
CII	Construction	17.1	-0.9%	0.5	177	1.8	69	246.8	0.9	22.3%	0.3%
REE	Electricity	56.4	0.9%	-1.4	758	1.9	5,806	9.7	1.4	49.0%	15.8%
PC1	Electricity	29.2	-1.2%	-0.4	243	2.0	2,371	12.3	1.4	9.8%	13.2%
POW	Electricity	11.5	1.8%	0.6	1,166	7.0	1,090	10.5	0.9	3.0%	8.6%
NT2	Electricity	19.2	-0.8%	0.5	240	0.2	1,093	17.5	1.3	13.7%	7.3%
KBC	Industrial park	34.4	-3.9%	1.1	703	35.0	1,794	19.2	1.6	19.5%	8.5%
BCM	Industrial park	44.5	-3%	1.0	2,003	0.3			3.0	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	100.50	1.52	1.50	1.71MLN
VNM	90.90	1.68	0.85	5.33MLN
VPB	61.20	1.16	0.47	13.48MLN
MSB	31.00	3.33	0.32	16.27MLN
TPB	37.00	2.78	0.29	13.56MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
NVB	29.10	3.19	0.49	826700.00
BAB	23.40	1.30	0.27	55900.00
THD	211.50	0.28	0.21	625900
ASG	30.30	8.21	0.17	30600.00
SHS	45.80	1.33	0.16	8.17MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	0.00	-1.83	2.38MLN	1.11MLN
GVR	0.00	-0.97	6.14MLN	607060
VHM	0.00	-0.91	8.25MLN	373600
MSN	0.00	-0.61	993500	192700
HPG	0.00	-0.54	21.90MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHB	29.00	-1.69	-1.08	15.47MLN
VND	50.00	-2.53	-0.68	11.04MLN
IDC	35.20	-2.22	-0.25	2.33MLN
DXS	28.40	-2.74	-0.17	746800
PVS	26.70	-1.84	-0.16	12.31MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
SBT	20.65	6.99	0.23	8.44MLN
GTA	15.30	6.99	0.00	60500
TCM	81.10	6.99	0.10	1.53MLN
SFI	49.00	6.99	0.01	133700
AGM	33.70	6.98	0.01	99300

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
BCC	14.30	10.0	0.06	3.46MLN
HMH	15.40	10.0	0.02	53400
PCE	16.50	10.0	0.00	83500
PHP	33.30	9.9	0.13	1.34MLN
CAG	17.80	9.9	0.01	31700.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
YEG	17.40	-6.95	-0.01	632300
DAH	12.95	-6.83	-0.01	2.88MLN
L10	16.00	-6.43	0.00	2100.00
SGR	23.00	-6.12	-0.02	77200
PGI	23.50	-6.00	-0.04	12700

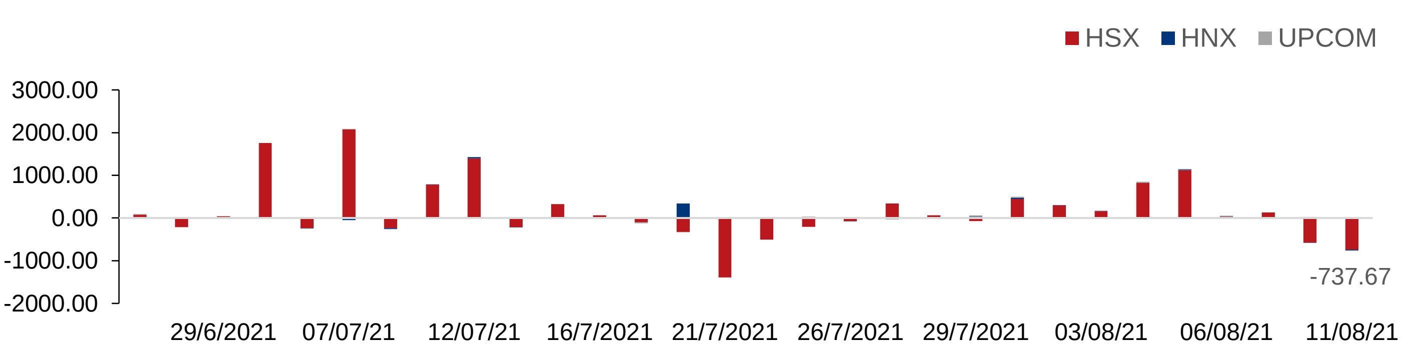
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
CAN	34.70	-9.87	-0.01	5000
BTW	29.40	-9.26	-0.01	600
KTT	6.10	-8.96	0.00	6800
SGH	32.00	-8.83	-0.01	1300
DNC	52.00	-8.77	-0.01	1100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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