Overview

BSC

Thu, August 12, 2021

Vietnam Daily Review

Correction trend continued

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 13/8/2021		●	
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 12, 2021, majority of coverred warrants decreased following underlying securities. Trading value decreased strongly.

Technical analysis: FCN_Positive

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

Highlights

- VN-Index -4.74 points, closed at 1353.05. HNX-Index -0.11, closed 333.33.
- Pulling the index up: VHM (+0.91); VPB (+0.47); C32(+0.38); KDH(+0.32); BVH(+0.22).
- Index pulls down: MWG (-0.64); VCB (-0.60); FPT(-0.56); ILB (-0.56); GAS(-0.52).
- The matched value of VN-Index reached VND 21,630 billion, -12.1% compared to the previous session. The total transaction value reached VND 22,684 billion.
- The fluctuation range is 11.96 points. The market had 185 advancers, 43 unchange and 183 losers.
- Foreign investors' net selling value: VND -143.43 billion on HOSE, including VNM (VND -55.5 billion), VRE (VND -55.4 billion) and SSI (VND -50.7 billion). Foreign investors were net sellers on HNX with the value of VND -25.57 billion.

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VN-INDEX **1353.05**
Value: 21630.02 bil -4.74 (-0.35%)
Foreigners (net): -143.43 bil.

HNX-INDEX **334.33**
Value: 3406.82 bil -0.11 (-0.03%)
Foreigners (net): -25.57 bil.

UPCOM-INDEX **91.98**
Value: 1.73 bil -0.03 (-0.03%)
Foreigners (net): 24.53 bil.

Macro indicators

	Value	% Chg
Oil price	69.2	-0.10%
Gold price	1,754	0.15%
USD/VND	22,805	-0.14%
EUR/VND	26,776	-0.07%
JPY/VND	20,658	-0.11%
Interbank 1M interest	1.3%	8.88%
5Y VN treasury Yield	1.0%	-4.26%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
PLX	55.0	VNM	55.5
GMD	45.7	VRE	55.4
CTG	29.4	SSI	50.7
VCB	28.4	PC1	41.2
DIG	18.5	VIC	39.7

Source: BSC Research

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Technical Analysis
FCN_Positive

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

Outlook: FCN is in a rebounding trend from the bottom of 10.0. The stock liquidity exceeded the 20-day average in alignment with the stock price uptrend. The stock price line has crossed MA20 and MA50, signaling a positive uptrend. However, the fact that the RSI is in the oversold zone shows that the stock might see 1.2 slight correction sessions before returning to the uptrend. Investors can open positions around 13.0, take profits at 17.0 and cut losses if the stock loses the support at 12.15.

Source: BSC, PTKT Itrade

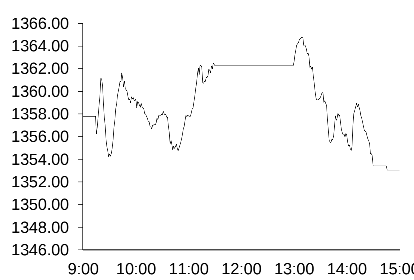
Bảng 1

Noticable sectors

Sectors	±%
Insurance	1.78%
Construction and Materials	1.58%
Real Estate	0.50%
Personal & Consumer Goods	0.48%
Health	0.14%
Travel and Entertainment	-0.16%
L2 communication	-0.26%
Financial services	-0.33%
Chemical	-0.52%
Bank	-0.60%
Petroleum	-0.68%
Food and drink	-0.73%
Electricity, water & petroleum	-0.77%
Cars and spare parts	-1.03%
Raw material	-1.11%
Industrial Goods & Services	-2.00%
Information Technology	-2.01%
Retail	-2.14%
Telecommunication	-5.00%

Exhibit 1

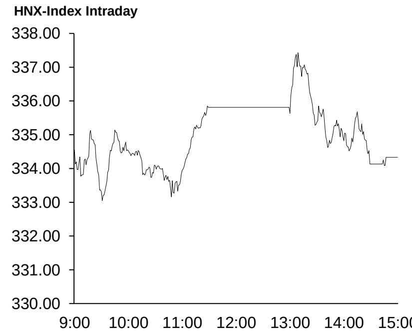
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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Future contracts market

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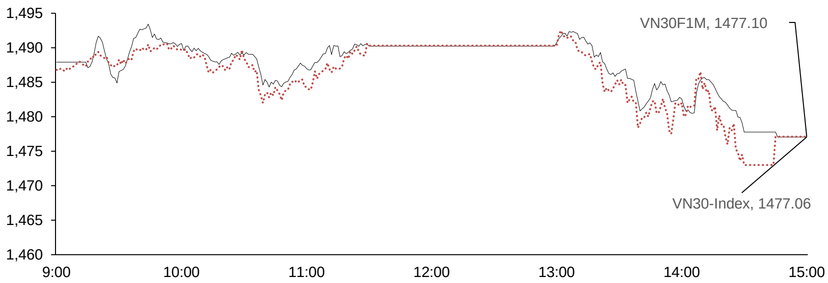
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VPB	61.90	**1.14**	1.24
VHM	117.00	**0.86**	0.74
KDH	40.40	**0.87**	0.16
VIC	111.10	**0.09**	0.11
BVH	55.30	**2.03**	0.09

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2108	1477.10	-0.60%	0.04	11.7%	273,749	8/19/2021	7
VN30F2109	1476.00	-0.61%	-1.06	-62.2%	573	9/16/2021	35
VN30F2112	1476.50	-0.62%	-0.56	-81.4%	46	12/16/2021	126
VN30F2203	1471.10	-0.94%	-5.96	-69.5%	74	3/17/2022	217

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
FPT	93.8	**-2.39**	-1.97
ACB	35.3	**-1.94**	-1.79
MWG	170.0	**-2.86**	-1.72
STB	29.6	**-2.63**	-1.52
HPG	48.4	**-1.12**	-1.50

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index decreased −10.85 points to 1477.06 points. Key stocks such VIC, FPT, ACB, HPG, MSN strongly impacted the decrease of VN30. VN30 spent majority of trading time struggling around 1485-1490 points, before plummeting toward the end of the session to below 1480 points.

• All future contracts decreased following VN30. In terms of trading volume, except for VN30F2109, all future contracts increased. In terms of open interest position, except for VN30F2203, all future contracts 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
CVPB2104	8/27/2021	15	3:1	73,500	40.13%	2,500	4,850	8.26%	4,333	1.12	56,500	49,000	61,900
CPNJ2104	1/7/2022	148	8:1	135,800	31.21%	2,400	1,900	5.56%	406	4.68	129,200	110,000	94,500
CKDH2002	8/16/2021	4	4:1	225,600	33.04%	1,600	4,440	0.91%	3,270	1.36	30,666	24,848	40,400
CMWG2106	1/7/2022	148	10:1	103,300	34.25%	3,000	3,270	-0.61%	1,199	2.73	210,000	180,000	170,000
CTCB2101	10/5/2021	54	1:1	44,400	40.27%	5,000	23,400	-0.64%	21,218	1.10	36,000	31,000	52,000
CHPG2109	1/10/2022	151	1:1	87,800	39.07%	4,000	7,930	-1.12%	2,815	2.82	59,000	55,000	48,400
CFPT2103	1/7/2022	148	5:1	168,500	32.52%	3,000	3,720	-1.85%	1,190	3.13	115,000	100,000	93,800
CMWG2104	3/22/2022	222	10:1	73,600	34.25%	2,400	6,300	-1.87%	4,233	1.49	159,000	135,000	170,000
CFPT2102	1/10/2022	151	5:1	44,700	32.52%	4,000	5,600	-2.10%	2,135	2.62	110,000	90,000	93,800
CMBB2103	1/7/2022	148	1.48:1	199,500	38.88%	3,000	3,170	-2.16%	905	3.50	53,000	47,000	29,500
CVNM2107	1/7/2022	148	10:1	520,000	26.05%	1,500	1,750	-2.78%	376	4.66	113,000	98,000	90,500
CPDR2102	9/27/2021	46	5:1	334,300	36.03%	1,100	3,100	-2.82%	1,381	2.24	94,499	88,999	92,500
CVNM2105	9/27/2021	46	20:1	376,400	26.05%	1,100	540	-3.57%	0	2,347.83	139,661	117,931	90,500
CSTB2105	1/10/2022	151	1:1	33,100	46.29%	4,000	7,200	-4.00%	3,585	2.01	34,000	30,000	29,600
CHPG2106	8/27/2021	15	2:1	153,500	39.07%	4,100	8,300	-4.49%	425	19.52	42,937	36,908	48,400
CSTB2104	8/27/2021	15	1:1	111,600	46.29%	4,000	7,900	-4.82%	6,747	1.17	26,900	22,900	29,600
CNVL2102	9/27/2021	46	16:1	390,300	35.85%	1,100	1,950	-4.88%	19	100.83	107,608	94,636	103,600
CVNM2106	1/13/2022	154	5:1	61,900	26.05%	4,000	3,080	-5.23%	658	4.68	120,000	100,000	90,500
CPDR2101	9/27/2021	46	5:1	184,100	36.03%	1,100	1,880	-6.93%	991	1.90	94,388	88,888	92,500
CMWG2105	8/27/2021	15	8:1	87,500	34.25%	2,950	5,300	-7.99%	4,845	1.09	155,100	131,500	170,000
			Total	**3,409,400**	**35.41%****								

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 12, 2021, majority of coverred warrants decreased following underlying securities. Trading value decreased strongly.

• CMSN2102 and CVHM2101 decreased strongly at -10.40% and -8.18% respectively. Trading value decreased by -39.93%. CHPG2106 had the most trading value, accounting for 8.89% of the market.

• CMWG2105, CTCB2101, CVPB2104, CSTB2104, and CTCB2104 have market prices closest to theoretical prices. CHPG2101, CSTB2101, and CNVL2101 were the most positive in term of profitability. CTCB2101, CSTB2104, and CMWG2105 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	-2.9%	0.9	3,513	8.8	9,594	17.7	4.4	49.0%	27.3%
PNJ	Retail	94.5	-0.9%	1.0	934	1.8	5,816	16.2	3.8	49.0%	25.4%
BVH	Insurance	55.3	2.0%	1.4	1,785	3.4	2,429	22.8	2.0	26.9%	8.9%
PVI	Insurance	42.2	2.9%	0.5	410	0.4	3,495	12.1	1.3	53.0%	10.9%
VIC	Real Estate	111.1	0.1%	0.7	16,339	8.9	1,900	58.5	4.2	15.1%	7.4%
VRE	Real Estate	28.0	0.0%	1.1	2,766	6.5	1,195	23.4	2.1	30.3%	9.3%
VHM	Real Estate	117.0	0.9%	1.0	16,734	26.4	9,941	11.8	4.0	23.7%	39.9%
DXG	Real Estate	22.7	2.3%	1.3	512	8.3	1,586		1.4	29.3%	11.0%
SSI	Securities	57.7	0.0%	1.5	1,643	34.5	2,817	20.5	3.3	50.6%	16.5%
VCI	Securities	55.2	0.2%	1.0	799	12.1	3,459	16.0	3.5	20.6%	25.4%
HCM	Securities	50.8	-0.4%	1.6	674	12.6	2,899	17.5	3.2	48.5%	19.4%
FPT	Technology	93.8	-2.4%	0.9	3,701	34.6	4,233	22.2	5.1	49.0%	24.1%
FOX	Technology	85.1	-0.6%	0.4	1,215	0.1	4,304	19.8	5.9	0.0%	30.0%
GAS	Oil & Gas	94.5	-1.0%	1.3	7,864	3.0	4,077	23.2	3.9	2.7%	16.2%
PLX	Oil & Gas	53.0	-0.7%	1.5	2,866	5.0	3,090	17.2	2.7	17.5%	17.4%
PVS	Oil & Gas	26.5	-0.7%	1.7	551	11.6	1,160	22.8	1.0	7.7%	4.5%
BSR	Oil & Gas	19.7	-2.0%	0.8	2,656	14.4	(909)	N/A N/A	2.0	41.1%	-8.7%
DHG	Pharmacy	94.0	-0.2%	0.4	534	0.0	5,761	16.3	3.6	54.6%	22.8%
DPM	Fertilizer	32.5	-6.7%	0.8	553	15.2	2,885	11.3	1.5	13.7%	13.6%
DCM	Fertilizer	22.0	-6.8%	0.7	506	10.7	1,148	19.2	1.9	1.9%	9.6%
VCB	Banking	99.9	-0.6%	1.1	16,109	4.3	5,533	18.1	3.5	23.6%	21.1%
BID	Banking	42.8	-0.7%	1.3	7,484	3.2	2,477	17.3	2.1	16.7%	12.6%
CTG	Banking	34.4	0.3%	1.3	7,188	19.7	3,407	10.1	1.8	24.5%	18.9%
VPB	Banking	61.9	1.1%	1.2	6,606	26.7	5,052	12.3	2.5	15.4%	23.0%
MBB	Banking	29.5	-0.7%	1.2	4,846	12.6	2,764	10.7	2.1	29.9%	21.5%
ACB	Banking	35.3	-1.9%	1.0	4,147	18.8	3,589	9.8	2.4	30.0%	27.2%
BMP	Plastic	57.7	-0.2%	0.7	205	0.3	4,762	12.1	2.0	83.7%	20.3%
NTP	Plastic	48.8	-1.2%	0.4	250	0.0	4,085	11.9	2.1	18.9%	18.3%
MSR	Resources	20.6	0.0%	0.7	984	0.5	39	528.2	1.6	10.1%	0.3%
HPG	Steel	48.4	-1.1%	1.1	9,413	45.6	5,616	8.6	2.9	26.7%	39.8%
HSG	Steel	37.6	-1.8%	1.4	798	16.9	7,745	4.8	1.9	10.5%	47.9%
VNM	Consumer staples	90.5	-0.4%	0.6	8,224	16.9	4,572	19.8	6.0	55.0%	30.9%
SAB	Consumer staples	153.1	-0.7%	0.8	4,269	1.4	7,293	21.0	4.7	62.7%	24.3%
MSN	Consumer staples	134.0	-1.9%	0.9	6,878	11.5	1,787	75.0	7.4	33.5%	9.4%
SBT	Consumer staples	20.3	-1.7%	1.2	545	5.8	1,070	19.0	1.6	9.0%	8.7%
ACV	Transport	79.0	2.6%	0.8	7,477	1.6	577	136.9	4.6	3.6%	3.4%
VJC	Transport	118.7	0.0%	1.1	2,795	2.5	290		3.8	18.3%	1.0%
HVN	Transport	21.7	-0.5%	1.7	2,093	0.4	(7,377)		27.0	9.0%	-155.4%
GMD	Transport	48.3	-2.3%	1.0	633	13.4	1,357	35.6	2.4	42.1%	6.7%
PVT	Transport	20.6	0.5%	1.4	290	5.0	2,340	8.8	1.4	15.3%	16.3%
VCS	Materials	121.0	-1.2%	0.9	842	1.8	9,806	12.3	4.6	3.8%	44.7%
VGC	Materials	34.2	1.2%	0.4	666	4.2	2,006	17.0	2.4	5.6%	13.8%
HT1	Materials	18.8	6.2%	0.9	312	3.3	1,651	11.4	1.3	2.9%	11.3%
CTD	Construction	68.1	3.2%	1.0	219	3.8	2,005	34.0	0.6	43.8%	1.8%
CII	Construction	18.2	6.7%	0.5	189	4.1	69	263.4	0.9	22.4%	0.3%
REE	Electricity	55.7	-1.2%	-1.4	748	1.1	5,806	9.6	1.4	49.0%	15.8%
PC1	Electricity	30.3	3.8%	-0.4	252	8.8	2,414	12.6	1.4	9.9%	13.2%
POW	Electricity	11.4	-0.9%	0.6	1,156	3.9	1,090	10.4	0.9	3.0%	8.8%
NT2	Electricity	19.2	0.3%	0.5	240	0.2	1,093	17.6	1.3	13.7%	7.3%
KBC	Industrial park	34.9	1.5%	1.1	713	16.5	1,794	19.5	1.6	19.4%	8.5%
BCM	Industrial park	45.0	1%	1.0	2,025	0.1			3.0	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	117.00	0.86	0.91	5.23MLN
VPB	61.90	1.14	0.47	9.89MLN
BVH	55.30	2.03	0.22	1.43MLN
GVR	34.30	0.59	0.22	5.68MLN
DIG	32.55	6.37	0.22	18.91MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
PAN	31.00	7.27	0.27	4.59MLN
HUT	9.10	5.81	0.17	9.15MLN
THD	211.90	0.19	0.14	542900
CEO	9.50	5.56	0.10	5.61MLN
IDJ	17.90	8.48	0.10	3.52MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
MSN	0.00	-0.83	1.95MLN	1.11MLN
HPG	0.00	-0.67	21.55MLN	607060
MWG	0.00	-0.64	1.17MLN	373600
VCB	0.00	-0.60	986600	192700
FPT	0.00	-0.56	8.40MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
BAB	23.00	-1.71	-0.36	66500
SHB	28.90	-0.34	-0.22	15.13MLN
VND	49.60	-0.80	-0.21	8.35MLN
PHP	30.00	-9.91	-0.14	927300
NVB	28.90	-0.69	-0.11	1.56MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
DPG	39.05	6.99	0.03	2.51MLN
TLG	43.65	6.99	0.06	456600
UDC	6.59	6.98	0.00	118400
GSP	13.80	6.98	0.01	537700
VMD	32.25	6.97	0.01	20900

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
PPP	13.20	10.0	0.01	52700
VNT	51.80	10.0	0.01	100
SAF	50.70	10.0	0.01	100
BCC	15.70	9.8	0.07	3.45MLN
VGS	20.20	9.8	0.06	1.24MLN

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
TCL	39.25	-6.99	-0.02	1.07MLN
BFC	36.20	-6.94	-0.04	1.31MLN
HAH	59.10	-6.93	-0.06	3.31MLN
VNL	25.00	-6.89	-0.01	537400
MHC	11.60	-6.83	-0.01	7.17MLN

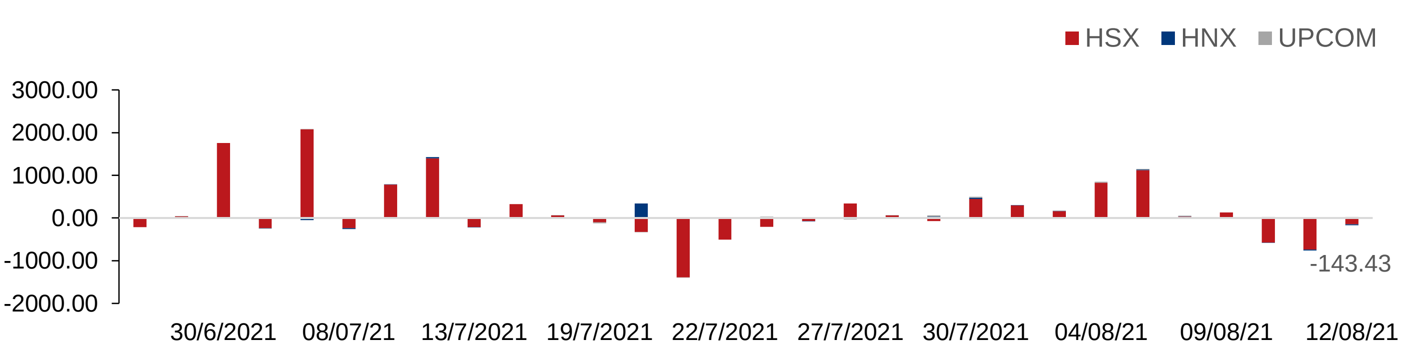
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
PHP	30.00	-9.91	-0.14	927300
NBW	21.00	-9.09	-0.01	1100
PSW	11.00	-9.09	-0.01	11200
AMC	19.10	-9.05	0.00	100
BBC	76.60	-8.81	-0.08	2800

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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