

Mon, August 16, 2021

# Vietnam Daily Review

Maintaining positive upward movement

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/8/2021		•	
Week 16/8-20/8/2021		•	
Month 08/2021		•	

## Market outlook

**Stock market:** VN-Index maintained a upward movement in majority of the session. Investment cash flow continued to return to the market when 14/19 industry groups gained, with market breadth turned positive and a strong increase in liquidity compared to the previous session. Meanwhile, foreign investors continued to be net sellers on both HNX and HSX. VN-Index recovered after touching support of 1340 points, signalling short-term upward movement to consolidate around 1370 points, and heading toward psychological threshold of 1400 points.

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

**Covered warrants:** In the trading session on August 16, 2021, majority of underlying securities increased, while covered warrants diverged in terms of price. Trading value increased

## Technical analysis: FRT\_Positive signal

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

## Highlights

- VN-Index **+13.91 points**, closed at **1,370.96**. HNX-Index **+6.57**, closing at **343.53**.
- Pulling the index up: **DGW (+2.18)**; **VPB (+1.99)**; **HCM(+1.21)**; **HTN (+0.84)**; **IJC (+0.79)**.
- Index pulls down: **VDP (-1.31)**; **DAH (-0.86)**; **VCG (-0.22)**; **PDN (-0.21)**; **VCF (-0.12)**.
- The matched value of VN-Index reached **VND 26,150 billion, +13.8%** compared to the previous session. The total transaction value reached VND 27,505 billion.
- The fluctuation range is 10.58 points. The market had **266** advancers, 32 unchange and **117** decliners.
- Foreign investors' net selling value: **VND -955.52 billion** on HOSE, **VHM (-136.8 bil.)**, **VIC (-102.9 bil.)** and **HPG (-81.3 bil.)**. Foreign investors were net sellers on HNX with a value of **VND -39.56 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** **1370.96**  
Value: 26150.45 bil **13.91 (1.03%)**  
Foreigners (net): -955.52 bil.

**HNX-INDEX** **343.53**  
Value: 4409.88 bil **6.57 (1.95%)**  
Foreigners (net): -39.56 bil.

**UPCOM-INDEX** **94.04**  
Value: 1.86 bil **1.87 (2.03%)**  
Foreigners (net): 33.46 bil.

Macro indicators		
	Value	% Chg
Oil price	67.9	-0.76%
Gold price	1,776	-0.23%
USD/VND	22,858	0.16%
EUR/VND	26,927	-0.03%
JPY/VND	20,902	0.62%
Interbank 1M interest	1.3%	1.94%
5Y VN treasury Yield	1.0%	
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
CTR	25.6	VHM	-136.8
HSG	15.9	VIC	-102.9
BWE	15.8	HPG	-81.3
PTB	15.4	SSI	-66.8
MSH	14.6	KBC	-54.0
Source: BSC Research			

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Technical Analysis  
FRT\_Positive signal

Technical highlights:

- Current Trend: medium-term increase
- MACD trend indicator: Positive divergence, the MACD line crosses the signal line
- RSI indicator: overbought zone, uptrend.

**Outlook:** FRT is in a medium-term upward movement from the support of 24.5. The stock liquidity maintained around 20-day average in alignment with the stock price increase. The stock price line remained above MA20 and MA50, signaling a positive uptrend. MACD are backing this positive uptrend, although RSI entered overbought. Investors can open position around 42 price zone, take profit at 54 level and cut loss if the stock loses support level at 38.5.



Bảng 1

Noticable sectors

Sectors	±%
Financial services	7.96%
Chemical	6.79%
Telecommunication	5.26%
Bank	2.13%
Raw material	1.92%
Industrial Goods & Services	1.65%
Personal & Consumer Goods	1.24%
Information Technology	1.04%
Construction and Materials	1.04%
Real Estate	0.41%
Retail	0.31%
Health	0.21%
Electricity, water & petroleum	0.17%
Food and drink	0.07%
L2 communication	-0.42%
Travel and Entertainment	-0.65%
Cars and spare parts	-0.87%
Insurance	-1.17%
Petroleum	-1.52%

Exhibit 1

HSX-Index Intraday

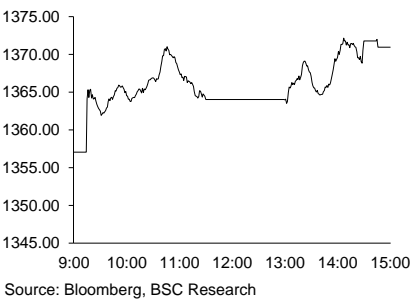
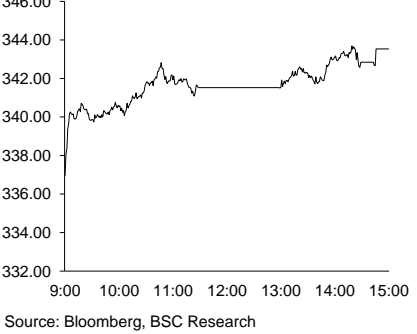


Exhibit 2

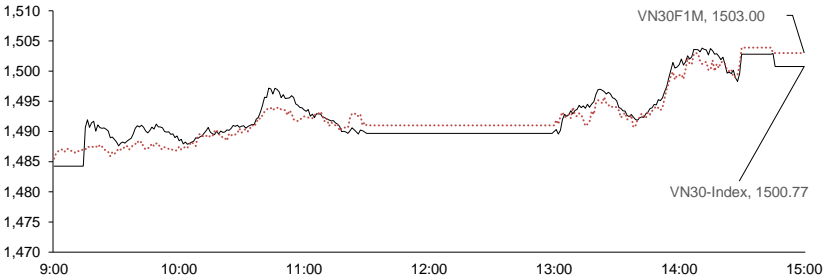
HNX-Index Intraday



Future contracts market

Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2108	1503.00	1.21%	2.23	-36.9%	171,116	8/19/2021	5
VN30F2109	1498.00	1.15%	-2.77	14.1%	1,344	9/16/2021	33
VN30F2112	1499.00	1.28%	-1.77	84.0%	46	12/16/2021	124
VN30F2203	1495.00	1.05%	-5.77	52.5%	61	3/17/2022	215

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +16.52 points to 1500.77 points. Key stocks such as TCB, VPB, MBB, HPG, SSI strongly impacted the increase of VN30. VN30 spent majority of trading time increasing positively to around 1500 points. VN30 might increase in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, except for VN30F2108, all future contracts decreased. In terms of open interest position, VN30F2108 and VN30F2109 decreased, while VN30F2112 and VN30F2203 increased. Investors might consider buying 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
CMBB2103	1/7/2022	144	1.48:1	301,300	38.86%	3,000	3,510	9.69%	898	3.91	53,000	47,000	31,000
CHPG2109	1/10/2022	147	1:1	99,400	38.68%	4,000	8,600	6.17%	2,794	3.08	59,000	55,000	49,450
CTCB2104	8/27/2021	11	2:1	161,100	40.27%	2,000	4,320	6.14%	3,252	1.33	49,800	45,800	54,000
CTCB2101	10/5/2021	50	1:1	69,600	40.27%	5,000	23,830	3.65%	21,401	1.11	36,000	31,000	54,000
CVPB2104	8/27/2021	11	3:1	131,200	40.21%	2,500	5,740	3.42%	4,890	1.17	56,500	49,000	65,600
CMWG2106	1/7/2022	144	10:1	204,500	34.18%	3,000	3,200	3.23%	1,220	2.62	210,000	180,000	170,100
CSTB2105	1/10/2022	147	1:1	18,100	46.18%	4,000	7,400	3.21%	3,580	2.07	34,000	30,000	30,300
CHPG2106	8/27/2021	11	2:1	79,000	38.68%	4,100	8,520	1.91%	356	23.90	42,937	36,908	49,450
CVIC2103	9/27/2021	42	20:1	362,300	32.06%	1,100	630	1.61%	0	31,500.00	187,899	165,899	110,600
CVIC2104	1/7/2022	144	10:1	325,700	32.06%	2,000	2,250	1.35%	490	4.59	144,000	124,000	110,600
CSTB2104	8/27/2021	11	1:1	122,700	46.18%	4,000	7,600	1.33%	6,833	1.11	26,900	22,900	30,300
CMWG2104	3/22/2022	218	10:1	87,600	34.18%	2,400	6,350	0.16%	4,304	1.48	159,000	135,000	170,100
CNVL2102	9/27/2021	42	16:1	250,000	35.86%	1,100	1,890	0.00%	15	126.59	107,608	94,636	103,800
CVNM2106	1/13/2022	150	5:1	102,800	26.05%	4,000	2,990	0.00%	599	4.99	120,000	100,000	89,500
CFPT2103	1/7/2022	144	5:1	167,900	32.52%	3,000	3,780	-0.53%	1,277	2.96	115,000	100,000	94,600
CMWG2105	8/27/2021	11	8:1	102,000	34.18%	2,950	5,170	-1.52%	4,961	1.04	155,100	131,500	170,100
CVNM2107	1/7/2022	144	10:1	287,700	26.05%	1,500	1,680	-1.75%	343	4.89	113,000	98,000	89,500
CPDR2102	9/27/2021	42	5:1	184,800	36.07%	1,100	2,810	-4.10%	1,221	2.30	94,499	88,999	91,700
CPNJ2104	1/7/2022	144	8:1	294,800	30.84%	2,400	1,710	-5.00%	383	4.46	129,200	110,000	94,500
CPDR2101	9/27/2021	42	5:1	432,300	36.07%	1,100	1,460	-12.05%	790	1.85	94,388	88,888	91,700
Total				3,784,800	35.97%**								

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 16, 2021, majority of underlying securities increased, while covered warrants diverged in terms of price. Trading value increased.

• CPDR2101 and CTCH2101 decreased strongly at -12.05% and -10.00% respectively. Trading value increased by 10.10%. CHPG2106 had the most trading value, accounting for 14.60% of the market.

• CMWG2105, CTCB2101, CSTB2104, CVPB2104, and CSTB2101 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
<a href="#">MWG</a>	Retail	170.1	-0.5%	0.9	3,515	7.6	9,594	17.7	4.4	49.0%	27.3%
<a href="#">PNJ</a>	Retail	94.5	0.0%	1.0	934	1.8	5,816	16.2	3.8	48.9%	25.4%
BVH	Insurance	54.2	-0.4%	1.4	1,749	2.5	2,429	22.3	1.9	27.0%	8.9%
<a href="#">PVI</a>	Insurance	42.1	-0.9%	0.5	409	0.1	3,495	12.0	1.3	53.0%	10.9%
VIC	Real Estate	110.6	-0.3%	0.7	16,265	14.9	1,900	58.2	4.2	15.0%	7.4%
VRE	Real Estate	28.5	1.8%	1.1	2,816	7.4	1,195	23.9	2.1	30.1%	9.3%
VHM	Real Estate	116.0	-3.3%	1.0	16,893	95.4	9,941	11.7	4.0	23.8%	39.9%
<a href="#">DXG</a>	Real Estate	23.8	4.2%	1.3	536	19.6	1,586		1.5	29.4%	11.0%
SSI	Securities	62.1	5.3%	1.5	1,768	45.5	2,817	22.0	3.6	50.2%	16.5%
VCI	Securities	60.9	6.8%	1.0	882	20.1	4,384	13.9	3.8	20.5%	25.4%
HCM	Securities	55.7	5.3%	1.6	739	18.0	2,899	19.2	3.5	48.4%	19.4%
<a href="#">FPT</a>	Technology	94.6	0.6%	0.9	3,732	7.8	4,233	22.3	5.1	49.0%	24.1%
FOX	Technology	84.9	0.5%	0.4	1,212	0.1	4,304	19.7	5.9	0.0%	30.0%
GAS	Oil & Gas	94.2	1.3%	1.3	7,839	4.5	4,077	23.1	3.9	2.7%	16.2%
PLX	Oil & Gas	52.1	-1.5%	1.5	2,818	2.4	3,090	16.9	2.7	17.7%	17.4%
<a href="#">PVS</a>	Oil & Gas	26.1	-0.4%	1.7	542	11.8	1,160	22.5	1.0	7.6%	4.5%
BSR	Oil & Gas	19.2	0.0%	0.8	2,588	8.9	(909)	N/A N/A	1.9	41.1%	-8.7%
DHG	Pharmacy	94.3	0.7%	0.4	536	0.1	5,761	16.4	3.6	54.6%	22.8%
DPM	Fertilizer	36.6	5.2%	0.8	622	11.5	2,885	12.7	1.7	12.9%	13.6%
DCM	Fertilizer	23.5	0.0%	0.7	540	7.0	1,148	20.4	2.0	1.8%	9.6%
<a href="#">VCB</a>	Banking	100.6	1.0%	1.1	16,222	8.6	5,534	18.2	3.6	23.5%	21.1%
BID	Banking	43.3	1.8%	1.3	7,572	6.1	2,477	17.5	2.1	16.7%	12.6%
CTG	Banking	35.1	2.3%	1.3	7,334	32.6	3,407	10.3	1.8	24.4%	18.9%
<a href="#">VPB</a>	Banking	65.6	3.1%	1.2	7,001	44.4	5,052	13.0	2.7	15.4%	23.0%
<a href="#">MBB</a>	Banking	31.0	4.7%	1.2	5,093	42.1	2,764	11.2	2.2	22.1%	21.5%
<a href="#">ACB</a>	Banking	35.7	1.0%	1.0	4,194	18.6	3,589	9.9	2.4	30.0%	27.2%
<a href="#">BMP</a>	Plastic	57.3	-0.5%	0.7	204	0.2	4,762	12.0	2.0	83.8%	16.4%
NTP	Plastic	52.2	7.6%	0.4	267	0.5	4,085	12.8	2.3	19.0%	18.3%
MSR	Resources	20.7	0.0%	0.7	989	0.4	39	530.8	1.6	10.1%	0.3%
<a href="#">HPG</a>	Steel	49.5	1.6%	1.1	9,617	47.6	5,616	8.8	3.0	26.6%	39.8%
<a href="#">HSG</a>	Steel	38.1	1.6%	1.4	810	13.9	7,745	4.9	1.9	10.5%	47.9%
<a href="#">VNM</a>	Consumer staples	89.5	-0.4%	0.6	8,133	12.7	4,572	19.6	5.9	55.1%	30.9%
<a href="#">SAB</a>	Consumer staples	151.6	-0.1%	0.8	4,227	1.3	7,293	20.8	4.7	62.6%	24.3%
<a href="#">MSN</a>	Consumer staples	133.5	0.0%	0.9	6,852	5.7	1,787	74.7	7.4	33.5%	9.4%
<a href="#">SBT</a>	Consumer staples	21.3	6.0%	1.2	572	8.3	1,070	19.9	1.7	8.9%	8.5%
ACV	Transport	79.9	1.4%	0.8	7,563	0.6	577	138.5	4.6	3.6%	3.4%
VJC	Transport	117.3	-0.6%	1.1	2,762	2.4	290		3.7	18.3%	1.0%
<a href="#">HVN</a>	Transport	21.5	-0.2%	1.7	2,074	0.6	(7,377)		26.8	9.0%	-155.4%
<a href="#">GMD</a>	Transport	48.8	-0.5%	1.0	639	7.8	1,357	35.9	2.4	41.9%	6.7%
<a href="#">PVT</a>	Transport	22.7	3.0%	1.4	319	8.8	2,340	9.7	1.6	15.2%	16.3%
VCS	Materials	122.8	1.6%	0.9	854	1.3	9,806	12.5	4.6	3.8%	44.7%
<a href="#">VGC</a>	Materials	35.2	3.4%	0.4	685	4.3	2,006	17.5	2.5	5.6%	13.8%
<a href="#">HT1</a>	Materials	19.4	4.6%	0.9	321	3.6	1,651	11.7	1.3	2.9%	11.3%
<a href="#">CTD</a>	Construction	67.5	-0.7%	1.0	217	1.5	2,005	33.7	0.6	43.8%	1.8%
CII	Construction	18.5	-0.8%	0.5	192	2.7	69	267.7	0.9	22.4%	0.3%
REE	Electricity	56.5	1.4%	-1.4	759	3.0	5,806	9.7	1.4	49.0%	15.8%
PC1	Electricity	32.1	0.9%	-0.4	266	4.4	2,414	13.3	1.5	9.3%	12.9%
<a href="#">POW</a>	Electricity	11.5	1.3%	0.6	1,166	4.7	1,090	10.5	0.9	2.9%	8.8%
NT2	Electricity	19.3	1.3%	0.5	241	0.4	1,093	17.6	1.3	13.6%	7.3%
KBC	Industrial park	37.2	3.8%	1.1	759	31.6	1,794	20.7	1.7	19.0%	8.5%
BCM	Industrial park	44.5	1%	1.0	2,003	0.2			3.0	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	37.20	6.90	2.58	10.69MLN
TCB	54.00	3.45	1.70	30.30MLN
MBB	31.00	4.73	1.42	31.96MLN
VPB	65.60	3.14	1.32	15.64MLN
VCB	100.60	1.00	1.00	1.99MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	0.00	-3.60	18.69MLN	1.11MLN
PLX	0.00	-0.28	1.05MLN	607060
VIC	0.00	-0.27	3.09MLN	373600
VNM	0.00	-0.23	3.27MLN	192700
VCG	0.00	-0.15	505800	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
ST8	10.70	7.00	0.01	11900.00
TTB	6.42	7.00	0.01	3.14MLN
TDP	28.30	6.99	0.03	55400
AGR	15.30	6.99	0.06	4.74MLN
CLW	29.85	6.99	0.01	100

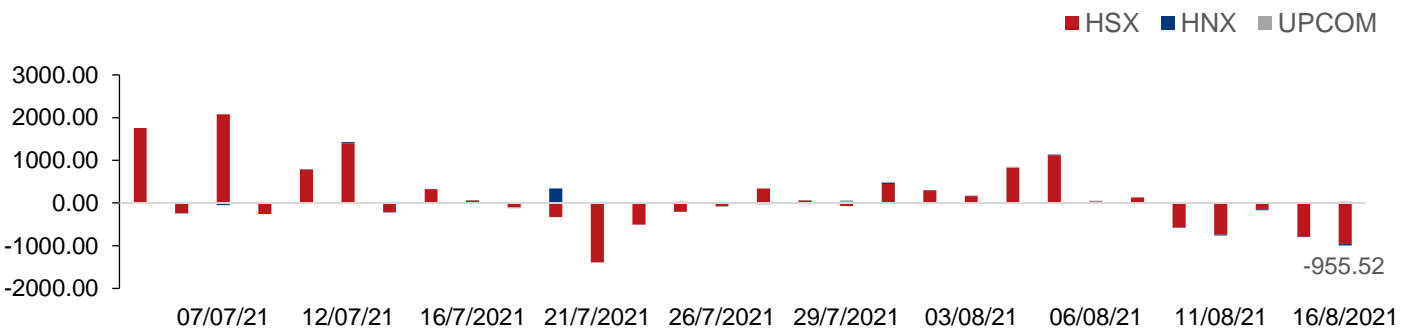
Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
TNT	9.31	-6.90	-0.01	1.07MLN
AGM	31.00	-6.77	-0.01	73300
HTV	15.95	-6.45	0.00	103600.00
DAH	12.75	-6.25	-0.01	2.34MLN
PTL	7.24	-5.11	-0.01	184400

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