Overview

BSC

Wed, August 18, 2021

Vietnam Daily Review

A slight correction

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/8/2021		•	
Week 16/8-20/8/2021		•	
Month 08/2021		•	

Market outlook

Stock market: VN-Index maintained a struggling trend around 1360 points in today's session. Investment cash flow flowed into the market when 10/19 industry groups gained with the spearhead coming from Insurance and securities stocks. Market breadth remained negative with a slight decrease in liquidity compared to the previous session. Meanwhile, foreign investors continued to be strong net sellers on both HNX and HSX. Although the market corrects to the support range 1350-1360 points, the current market high liquidity will strengthen the supportive force at this range.

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

Covered warrants: In the trading session on August 18, 2021, majority of coverred warrants decreased following underlying securities. Trading value decreased.

Technical analysis: HAX_Positive

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

Highlights

• VN-Index -2.15 points, closing at 1360.94. HNX-Index +1.71, closed at 344.82.
• Pulling the index up: MSN (+0.63); VNM (+0.39); MWG(+0.33); REE(+0.33); BVH(+0.22).
• Pulling the index down: VIC (-0.91); VHM(-0.90); VPB (-0.73); TCB(-0.47); BID (-0.32).
• The matched value of VN-Index reached VND 21,840 billion, -10.8% compared to the previous session. The total transaction value reached 24,407 billion VND.
• The fluctuation range is 14.67 points. The market had 172 advancers, 43 unchange and 197 decliners.
• Foreign investors' net selling value: VND -1886.13 billion on HOSE, including VHM (VND -444.04 billion), FUEVFVND (VND -301.4 billion) and SSI (VND -267.8 billion). Foreign investors were net sellers on HNX with the value of VND -41.62 billion.

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VN-INDEX **1360.94**
Value: 21840.25 bil -2.15 (-0.16%)
Foreigners (net): -1886.13 bil.

HNX-INDEX **344.82**
Value: 4573.92 bil 1.71 (0.5%)
Foreigners (net): -41.62 bil.

UPCOM-INDEX **94.48**
Value: 1.56 bil 0.28 (0.3%)
Foreigners (net): 41.54 bil.

Macro indicators

	Value	% Chg
Oil price	66.9	0.48%
Gold price	1,788	0.11%
USD/VND	22,831	0.04%
EUR/VND	26,761	0.09%
JPY/VND	20,825	-0.05%
Interbank 1M interest	1.2%	10.97%
5Y VN treasury Yield	1.0%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHC	18.0	VHM	444.0
DIG	11.5	FUEVFVNI	301.4
MIG	8.4	SSI	267.8
SZC	5.4	VNM	163.2
E1VFVN30	5.2	VIC	118.3

Source: BSC Research

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BSC

8/18/2021

Vietnam Daily Review

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Technical Analysis
HAX_Positive

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

Outlook: HAX is in a recovering trend from the bottom of 18.5. Stock liquidity exceeded the 20-day average in alignment with the stock price uptrend in the most recent trading session. The stock price line has crossed MA20 and MA50, and is about to cross the Ichimoku cloud band. This result signals a positive uptrend. The RSI and the MACD are both supporting this uptrend. Investors can open positions around the price level of 23.0, take profits at the threshold of 27.0 and cut losses if the stock loses the short-term support level of 21.0

Source: BSC, PTKT Itrade

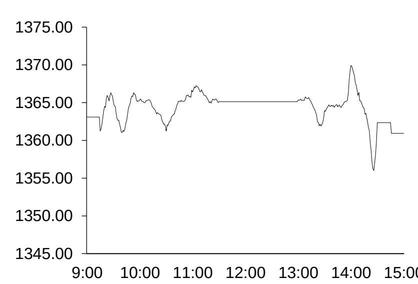
Bảng 1

Noticable sectors

Sectors	±%
Insurance	1.64%
Financial services	1.42%
Health	1.34%
Retail	1.03%
Food and drink	1.01%
Petroleum	0.37%
Cars and spare parts	0.32%
Industrial Goods & Services	0.27%
Electricity, water & petroleum	0.27%
Information Technology	0.17%
Telecommunication	0.00%
Construction and Materials	-0.03%
Travel and Entertainment	-0.04%
Chemical	-0.05%
Raw material	-0.05%
Personal & Consumer Goods	-0.30%
Real Estate	-0.39%
Bank	-0.46%
L2 communication	-1.67%

Exhibit 1

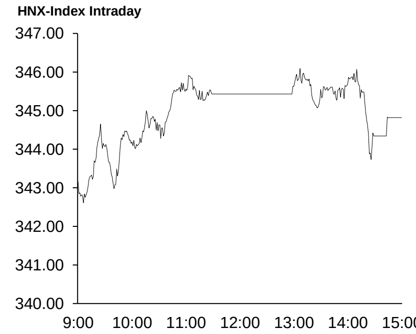
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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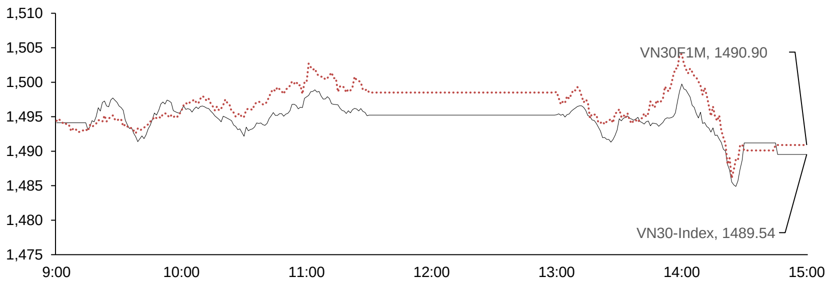
Future contracts market

Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MSN	134.50	**1.51**	0.92
MWG	172.50	**1.53**	0.89
VNM	90.00	**0.78**	0.65
VJC	118.00	**0.60**	0.21
FPT	94.00	**0.21**	0.17

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2108	1490.90	-0.14%	1.36	9.9%	232,749	8/19/2021	3
VN30F2109	1489.50	-0.17%	-0.04	99.4%	10,064	9/16/2021	31
VN30F2112	1490.70	0.03%	1.16	-31.0%	40	12/16/2021	122
VN30F2203	1486.00	-0.71%	-3.54	140.9%	53	3/17/2022	213

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	64.0	**-1.69**	-1.95
TCB	52.8	**-0.94**	-1.27
VIC	97.9	**-1.01**	-1.19
VHM	110.0	**-0.90**	-0.74
SSI	60.2	**-1.79**	-0.52

Source: Bloomberg, BSC Research

Outlook:
• VN30 Index decreased −4.58 points to 1489.54 points. Key stocks such as VPB, TCB, VIC, VHM, SSI strongly impacted the decrease of VN30. VN30 spent majority of trading time struggling around 1495-1500 points, before plummeting toward the end of the session to around 1485-1490 points. VN30 might continue to accumulate in coming sessions.

• Except for VN30F2112, all future contracts decreaed following VN30. In terms of trading volume, except for VN30F2112, all future contracts increased. In terms of open interest position,VN30F2108 and VN30F2203 decreased, while VN30F2109 and VN30F2112 increased. Investors might consider selling for short-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
CMWG2105	8/27/2021	9	8:1	105,300	34.19%	2,950	5,050	4.99%	5,144	0.98	155,100	131,500	172,500
CMWG2104	3/22/2022	216	10:1	91,500	34.19%	2,400	6,360	2.25%	4,429	1.44	159,000	135,000	172,500
CHPG2106	8/27/2021	9	2:1	114,800	38.16%	4,100	9,140	1.22%	668	13.69	42,937	36,908	50,400
CVNM2107	1/7/2022	142	10:1	328,800	26.03%	1,500	1,710	1.18%	342	5.00	113,000	98,000	90,000
CVNM2106	1/13/2022	148	5:1	69,700	26.03%	4,000	2,940	-0.34%	597	4.93	120,000	100,000	90,000
CTCB2101	10/5/2021	48	1:1	12,500	40.50%	5,000	23,500	-1.26%	21,993	1.07	36,000	31,000	52,800
CFPT2102	1/10/2022	145	5:1	37,200	32.50%	4,000	5,650	-1.74%	2,124	2.66	110,000	90,000	94,000
CMWG2106	1/7/2022	142	10:1	195,600	34.19%	3,000	3,080	-2.22%	1,282	2.40	210,000	180,000	172,500
CSTB2105	1/10/2022	145	1:1	19,700	46.19%	4,000	7,110	-2.60%	3,698	1.92	34,000	30,000	29,950
CFPT2103	1/7/2022	142	5:1	186,400	32.50%	3,000	3,680	-2.65%	1,170	3.15	115,000	100,000	94,000
CVIC2104	1/7/2022	142	10:1	431,600	32.04%	2,000	2,130	-3.62%	152	14.00	144,000	124,000	97,900
CSTB2104	8/27/2021	9	1:1	118,200	46.19%	4,000	7,050	-3.69%	7,077	1.00	26,900	22,900	29,950
CMBB2103	1/7/2022	142	1.48:1	181,400	39.20%	3,000	3,340	-4.57%	1,263	2.64	53,000	47,000	31,100
CHPG2109	1/10/2022	145	1:1	47,300	38.16%	4,000	8,200	-4.65%	3,409	2.41	59,000	55,000	50,400
CTCB2104	8/27/2021	9	2:1	43,000	40.50%	2,000	4,100	-4.65%	3,533	1.16	49,800	45,800	52,800
CPNJ2104	1/7/2022	142	8:1	333,900	30.85%	2,400	1,630	-5.78%	385	4.24	129,200	110,000	94,700
CNVL2102	9/27/2021	40	16:1	122,300	35.84%	1,100	1,660	-7.78%	12	141.76	107,608	94,636	103,000
CVPB2104	8/27/2021	9	3:1	73,800	40.19%	2,500	4,990	-9.93%	5,019	0.99	56,500	49,000	64,000
CPDR2102	9/27/2021	40	5:1	737,700	35.99%	1,100	2,200	-18.82%	890	2.47	94,499	88,999	89,000
CPDR2101	9/27/2021	40	5:1	742,900	35.99%	1,100	790	-37.30%	423	1.87	94,388	88,888	89,000
			Total	**3,993,600**	**35.97%****								

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 18, 2021, majority of coverred warrants decreased following underlying securities. Trading value decreased.

• CPDR2101 and CPDR2102 decreaed strongly at -37.30% and -18.82% respectively. Trading value decreased by -11.41%. CPDR2102 had the most trading value, accounting for 13.68% of the market.

• CMWG2105, CVPB2104, CSTB2104, CTCB2101, 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	172.5	1.5%	0.9	3,565	6.4	9,594	18.0	4.5	49.0%	27.3%
PNJ	Retail	94.7	-0.8%	1.0	936	2.1	5,812	16.3	3.8	49.0%	25.3%
BVH	Insurance	54.7	2.1%	1.4	1,765	3.1	2,429	22.5	1.9	26.9%	8.9%
PVI	Insurance	42.2	0.0%	0.5	410	0.2	3,495	12.1	1.3	53.0%	10.9%
VIC	Real Estate	97.9	-1.0%	0.7	16,197	9.9	1,688	58.0	4.2	15.0%	7.4%
VRE	Real Estate	27.8	-0.9%	1.1	2,747	5.6	1,195	23.3	2.1	30.0%	9.3%
VHM	Real Estate	110.0	-0.9%	1.0	16,019	111.6	9,941	11.1	3.8	23.8%	39.9%
DXG	Real Estate	23.5	-1.3%	1.3	530	5.4	1,586		1.4	29.2%	11.0%
SSI	Securities	60.2	-1.8%	1.5	1,714	46.9	2,817	21.4	3.5	49.3%	16.5%
VCI	Securities	63.1	1.9%	1.0	914	17.3	4,384	14.4	4.0	20.2%	25.4%
HCM	Securities	55.9	1.6%	1.6	741	16.5	2,899	19.3	3.5	48.4%	19.4%
FPT	Technology	94.0	0.2%	0.9	3,709	8.0	4,233	22.2	5.1	49.0%	24.1%
FOX	Technology	84.5	0.0%	0.4	1,206	0.0	4,304	19.6	5.9	0.0%	30.0%
GAS	Oil & Gas	92.6	0.2%	1.3	7,706	2.1	4,077	22.7	3.8	2.6%	16.2%
PLX	Oil & Gas	51.6	0.0%	1.5	2,790	2.3	3,090	16.7	2.7	17.8%	17.4%
PVS	Oil & Gas	27.3	1.9%	1.7	567	21.4	1,160	23.5	1.1	7.5%	4.5%
BSR	Oil & Gas	19.4	-1.0%	0.8	2,615	7.1	(909)	N/A N/A	1.9	41.1%	-8.7%
DHG	Pharmacy	94.0	0.9%	0.4	534	0.1	5,761	16.3	3.6	54.6%	22.8%
DPM	Fertilizer	34.8	-3.3%	0.8	592	11.6	2,885	12.1	1.6	12.5%	13.6%
DCM	Fertilizer	23.5	-1.1%	0.7	540	3.8	1,148	20.4	2.0	1.9%	9.6%
VCB	Banking	101.0	0.0%	1.1	16,287	8.2	5,534	18.3	3.6	23.6%	21.1%
BID	Banking	42.7	-0.7%	1.3	7,458	2.8	2,477	17.2	2.1	16.7%	12.6%
CTG	Banking	34.5	-0.3%	1.3	7,209	16.8	3,417	10.1	1.8	24.5%	19.0%
VPB	Banking	64.0	-1.7%	1.2	6,831	39.4	5,052	12.7	2.6	15.4%	23.0%
MBB	Banking	31.1	-0.3%	1.2	5,109	16.9	2,764	11.3	2.2	22.2%	21.5%
ACB	Banking	35.6	-0.1%	1.0	4,176	11.0	3,589	9.9	2.4	30.0%	27.2%
BMP	Plastic	55.8	-1.8%	0.7	199	0.4	4,762	11.7	2.0	83.8%	16.4%
NTP	Plastic	52.9	0.6%	0.4	271	0.0	4,085	12.9	2.3	19.0%	18.3%
MSR	Resources	21.2	-0.5%	0.7	1,013	0.6	39	543.6	1.7	10.1%	0.3%
HPG	Steel	50.4	0.0%	1.1	9,802	44.2	5,616	9.0	3.1	26.6%	39.8%
HSG	Steel	39.9	0.3%	1.4	848	20.6	7,745	5.2	2.0	10.5%	47.9%
VNM	Consumer staples	90.0	0.8%	0.6	8,178	18.5	4,572	19.7	5.9	55.0%	30.9%
SAB	Consumer staples	146.0	0.3%	0.8	4,071	2.2	7,293	20.0	4.5	62.6%	24.3%
MSN	Consumer staples	134.5	1.5%	0.9	6,904	7.7	1,787	75.3	7.4	33.4%	9.4%
SBT	Consumer staples	21.2	-1.2%	1.2	569	3.1	1,070	19.8	1.7	8.9%	8.5%
ACV	Transport	77.4	-1.3%	0.8	7,326	0.5	577	134.1	4.5	3.6%	3.4%
VJC	Transport	118.0	0.6%	1.1	2,779	4.3	290		3.8	18.3%	1.0%
HVN	Transport	21.3	-0.5%	1.7	2,054	0.5	(7,377)		26.5	9.0%	-155.4%
GMD	Transport	47.8	-0.8%	1.0	626	7.2	1,357	35.2	2.3	42.1%	6.7%
PVT	Transport	23.2	0.0%	1.4	326	6.5	2,340	9.9	1.6	15.2%	16.3%
VCS	Materials	124.0	0.3%	0.9	863	2.1	9,806	12.6	4.7	3.8%	44.7%
VGC	Materials	33.3	-0.7%	0.4	649	4.4	2,098	15.9	2.3	5.4%	14.4%
HT1	Materials	19.2	-1.0%	0.9	319	2.5	1,653	11.6	1.3	3.0%	11.3%
CTD	Construction	66.8	-0.4%	1.0	215	2.0	2,005	33.3	0.6	43.8%	1.8%
CII	Construction	18.1	0.6%	0.5	188	2.4	69	261.9	0.9	22.4%	0.3%
REE	Electricity	60.5	6.9%	-1.4	813	8.5	5,807	10.4	1.5	49.0%	15.8%
PC1	Electricity	32.1	0.5%	-0.4	266	3.6	2,414	13.3	1.5	8.5%	12.9%
POW	Electricity	11.4	0.4%	0.6	1,161	3.6	1,090	10.5	0.9	3.0%	8.8%
NT2	Electricity	19.3	0.8%	0.5	242	0.3	1,093	17.7	1.3	13.7%	7.3%
KBC	Industrial park	36.7	0.4%	1.1	749	12.9	1,794	20.4	1.7	19.0%	8.5%
BCM	Industrial park	45.0	1%	1.0	2,025	0.2			3.0	2.0%	

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Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
MSN	134.50	1.51	0.64	1.30MLN
VNM	90.00	0.78	0.39	4.71MLN
MWG	172.50	1.53	0.33	864600
REE	60.50	6.89	0.33	3.30MLN
BVH	54.70	2.05	0.22	1.30MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
VND	53.30	1.14	0.31	14.10MLN
SHS	53.10	1.72	0.23	9.54MLN
THD	214.00	0.23	0.17	539900
TVB	22.90	9.57	0.17	4.30MLN
IDC	38.50	1.32	0.16	3.42MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	0.00	-0.91	2.30MLN	1.11MLN
VHM	0.00	-0.90	23.52MLN	607060
VPB	0.00	-0.73	14.07MLN	373600
TCB	0.00	-0.47	12.91MLN	192700
BID	0.00	-0.32	1.51MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
NVB	29.10	-1.36	-0.22	1.86MLN
SHB	29.40	-0.34	-0.22	11.50MLN
DXS	28.00	-1.41	-0.09	245000
HUT	9.00	-1.10	-0.03	2.48MLN
CEO	9.40	-1.05	-0.02	2.16MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
VSH	29.05	7.00	0.12	435800.00
CIG	7.81	6.99	0.00	48900
TYA	16.85	6.98	0.00	210200
VMD	42.20	6.97	0.01	12400
DBD	47.60	6.97	0.05	637200

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
LUT	4.40	10.0	0.00	33800
VCC	15.40	10.0	0.01	55700
VNT	68.80	9.9	0.02	100
MAS	44.40	9.9	0.01	100
CAG	24.50	9.9	0.01	290900.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
TTE	9.17	-7.00	-0.01	100
VSC	65.20	-6.86	-0.07	362400
VOS	13.65	-6.83	-0.04	6.51MLN
AGM	30.80	-6.67	-0.01	105200
RIC	20.00	-6.54	-0.01	69700

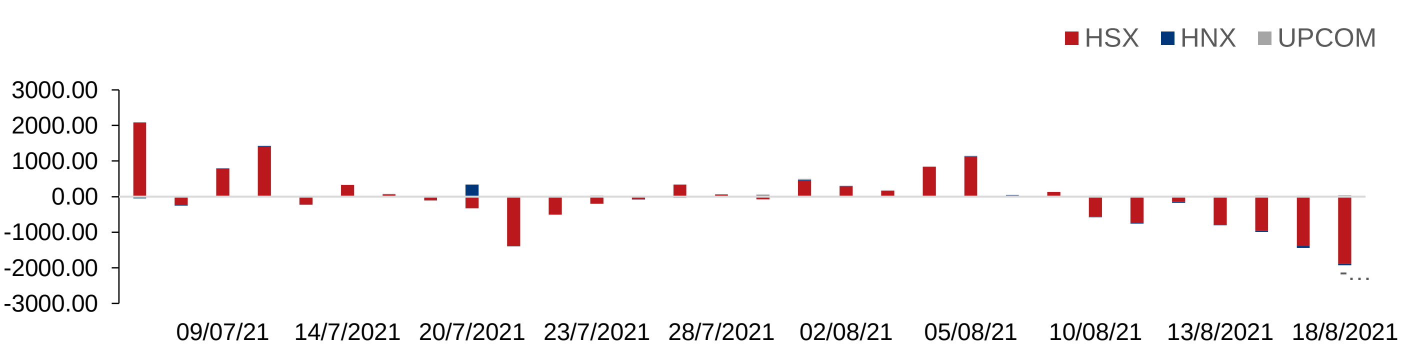
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
NAP	11.70	-10.00	-0.01	500
HCT	12.00	-9.09	0.00	900
HLC	10.30	-8.85	-0.01	16000
VLA	12.60	-8.70	0.00	1600
BED	42.00	-7.69	0.00	100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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