Overview

BSC

Mon, August 23, 2021

Vietnam Daily Review

Correction trend continued

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/8/2021		●	
Week 23/8-27/8/2021		●	
Month 08/2021		●	

Market outlook

Stock market: The correction trend continued, causing VN-Index to lose the support level of 1320 points. Investment cash flow exited the market when 17/19 industry groups all dropped. Cash flow is concentrated in industries that are less affected by the COVID-19 epidemic such as Securities and Healthcare. Market breadth remained negative with market liquidity returning to normal, showing that the sell-off activity is gradually decreasing. Meanwhile, foreign investors continued to be strong net sellers on the HSX and net buyers on the HNX. With today's correction, the market may return to 1280-1300 points in the short term.

Future contracts: All future contracts decreaed following VN30. Investors might consider selling for short-term contracts.

Covered warrants: In the trading session on August 23, 2021, majority of coverred warrants decreased following underlying securities. Trading value decreased.

Technical analysis: NRC_Positive

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

Highlights

• VN-Index -30.57 points, closing at 1298.86. HNX-Index -3.22 points, closed at 334.84.
• Pulling the index up: NVL (+0.48); SSI (+0.16); DCM (+0.12); HPX (+0.12); FTS (+0.12)
• Pulling the index down: VCB (-2.79); GVR (-2.31); MSN (-2.16); HPG(-1.80); TCB (-1.65).
• The matched value of VN-Index reached VND 24.792 billion, -32.6% compared to the previous session. The total transaction value reached VND 25,818 billion.
• The fluctuation range is 30.57 points. The market had 101 advancers, 32 unchanged and 282 losers.
• Foreign investors' net selling value: VND -381.67 billion on HOSE, including FUEVFVND (VND -227.1 billion), HPG (VND -85.2 billion) and MSN (VND -78.7 billion). Foreign investors were net buyers on HNX with the value of VND 20.47 billion.

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VN-INDEX		**1298.86**
Value: 24792.71 bil		-30.57 (-2.3%)
Foreigners (net): -381.76 bil.		

HNX-INDEX		**334.84**
Value: 4573.92 bil		-3.22 (-0.95%)
Foreigners (net): 20.47 bil.		

UPCOM-INDEX		**91.46**
Value: 1.9 bil		-1.24 (-1.34%)
Foreigners (net): 17.71 bil.		

Macro indicators

	Value	% Chg
Oil price	63.8	2.66%
Gold price	1,787	0.31%
USD/VND	22,830	0.05%
EUR/VND	26,776	0.31%
JPY/VND	20,779	0.00%
Interbank 1M interest	1.2%	3.79%
5Y VN treasury Yield	1.0%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	74.6	FUEVFVNI	227.1
SSI	68.2	HPG	85.2
CTG	59.7	MSN	78.7
NLG	26.8	NVL	53.1
VNM	23.3	VIC	48.3

Source: BSC Research

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8/23/2021

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Technical Analysis

NRC_Positive

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

Outlook: NRC has just formed an uptrend from 17.5. Stock liquidity exceeded the 20-day average in alignment with the stock's uptrend. The stock price line has crossed MA20, MA50 and ichimoku cloud band; signaling a positive uptrend. The RSI and the MACD are both supporting this bullish trend. Investors can open a position around the price level of 19.5, take profit at the threshold of 24.0 and cut loss if the stock loses the short-term support level of 17.5.

Source: BSC, PTKT Itrade

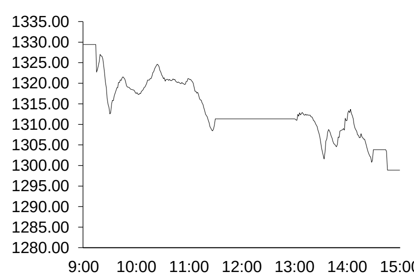
Bảng 1

Noticable sectors

Sectors	±%
Financial services	1.84%
Health	0.07%
Telecommunication	0.00%
L2 communication	-0.07%
Travel and Entertainment	-0.58%
Industrial Goods & Services	-1.19%
Real Estate	-1.21%
Electricity, water & petroleum	-1.46%
Information Technology	-1.46%
Construction and Materials	-2.19%
Retail	-2.34%
Bank	-2.38%
Raw material	-2.63%
Food and drink	-2.68%
Personal & Consumer Goods	-2.73%
Insurance	-2.74%
Chemical	-2.80%
Petroleum	-2.92%
Cars and spare parts	-3.78%

Exhibit 1

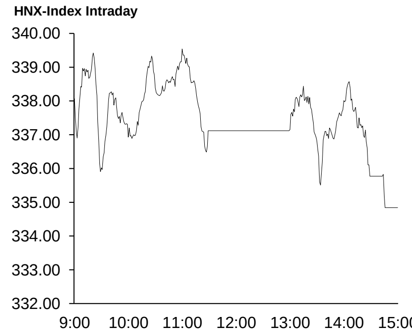
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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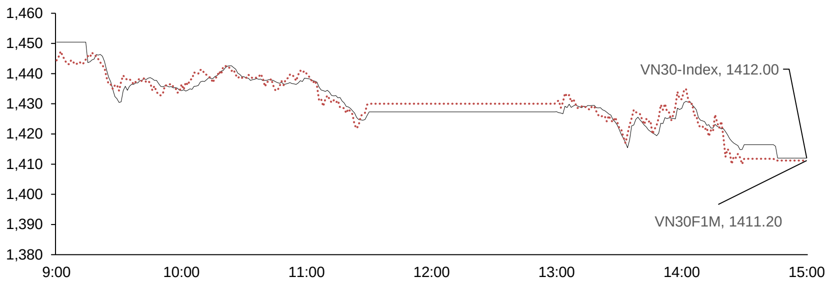
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
NVL	104.90	**1.16**	0.69
SSI	63.40	**1.44**	0.43
VJC	120.30	**0.42**	0.15
CTG	32.70	**0.00**	0.00
BVH	52.00	**-2.62**	-0.12

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2109	1411.20	-2.34%	-0.80	22.0%	355,198	9/16/2021	26
VN30F2110	1409.00	-2.76%	-3.00	-18.3%	405	10/21/2021	61
VN30F2112	1407.50	-2.92%	-4.50	-43.6%	189	12/16/2021	117
VN30F2203	1407.20	-3.27%	-4.80	5.4%	137	3/17/2022	208

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
TCB	48.8	**-3.47**	-4.43
HPG	47.5	**-3.06**	-4.10
ACB	32.0	**-4.76**	-4.08
VPB	60.6	**-3.04**	-3.37
MSN	127.0	**-5.08**	-3.12

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index continued to decreas strongly −38.45 points to 1412.00 points. Key stocks such as TCB, HPG, ACB, VPB, MSN strongly impacted the decrease of VN30. VN30 spent majority of trading time plummeting to around 1410 points. VN30 might continue to decrease in coming sessions.

• All future contracts decreaed following VN30. In terms of trading volume, except for VN30F2110, all future contracts increased. In terms of open interest position, except for VN30F2112, all future contracts increased. Investors might consider selling for short-term contracts.s.

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
CMWG2104	3/22/2022	211	10:1	119,200	34.93%	2,400	6,060	0.17%	3,221	1.88	159,000	135,000	158,100
CNVL2102	9/27/2021	35	16:1	400,200	35.91%	1,100	1,570	-1.26%	12	129.11	107,608	94,636	104,900
CMBB2103	1/7/2022	137	1.48:1	199,000	39.74%	3,000	3,040	-1.94%	690	4.40	53,000	47,000	28,600
CHPG2109	1/10/2022	140	1:1	56,500	38.43%	4,000	7,830	-4.16%	2,233	3.51	59,000	55,000	47,500
CVNM2107	1/7/2022	137	10:1	263,500	26.22%	1,500	1,520	-6.17%	208	7.32	113,000	98,000	86,000
CFPT2103	1/7/2022	137	5:1	168,800	32.64%	3,000	3,210	-7.49%	892	3.60	115,000	100,000	91,000
CSTB2105	1/10/2022	140	1:1	41,100	46.70%	4,000	6,100	-8.13%	2,162	2.82	34,000	30,000	27,000
CVNM2106	1/13/2022	143	5:1	59,900	26.22%	4,000	2,510	-8.73%	358	7.01	120,000	100,000	86,000
CTCB2101	10/5/2021	43	1:1	78,500	41.17%	5,000	20,000	-9.09%	17,924	1.12	36,000	31,000	48,750
CVIC2104	1/7/2022	137	10:1	390,700	33.63%	2,000	1,790	-10.50%	139	12.85	144,000	124,000	96,200
CVPB2104	8/27/2021	4	3:1	165,800	40.38%	2,500	3,700	-11.90%	3,875	0.95	56,500	49,000	60,600
CVNM2105	9/27/2021	35	20:1	425,100	26.22%	1,100	280	-12.50%	-		139,661	117,931	86,000
CMWG2106	1/7/2022	137	10:1	282,400	34.93%	3,000	2,510	-16.05%	681	3.69	210,000	180,000	158,100
CPNJ2104	1/7/2022	137	8:1	334,100	31.02%	2,400	1,180	-18.06%	191	6.17	129,200	110,000	88,500
CPDR2102	9/27/2021	35	5:1	413,400	36.56%	1,100	1,410	-18.50%	294	4.79	94,499	88,999	82,200
CSTB2104	8/27/2021	4	1:1	480,700	46.70%	4,000	4,800	-18.64%	4,112	1.17	26,900	22,900	27,000
CHPG2106	8/27/2021	4	2:1	156,600	38.43%	4,100	7,220	-18.88%	39	184.23	42,937	36,908	47,500
CMWG2105	8/27/2021	4	8:1	292,700	34.93%	2,950	3,200	-21.18%	3,334	0.96	155,100	131,500	158,100
CVNM2104	9/13/2021	21	10:1	126,500	26.22%	1,480	250	-37.50%	0	609.76	116,352	101,734	86,000
CTCB2104	8/27/2021	4	2:1	150,000	41.17%	2,000	1,700	-43.52%	1,520	1.12	49,800	45,800	48,750
			Total	**4,604,700**	**35.61%****								

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 23, 2021, majority of coverred warrants decreased following underlying securities. Trading value decreased.

• CTCB2104 and CMWG2105 decreaed strongly at -43.52% and -21.18% respectively. Trading value decreaed by -13.30%. CSTB2104 had the most trading value, accounting for 14.19% of the market.

• CVPB2104, CMWG2105, CTCB2101, CTCB2104, and CSTB2104 have market prices closest to theoretical prices. CHPG2101, CNVL2101, and CSTB2101 were the most positive in term of profitability. CTCB2101, CSTB2104, and CVPB2104 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	158.1	-3.6%	0.9	3,267	11.3	9,642	16.4	4.1	49.0%	27.3%
PNJ	Retail	88.5	-3.3%	1.0	875	3.3	5,812	15.2	3.5	49.0%	25.3%
BVH	Insurance	52.0	-2.6%	1.4	1,678	2.7	2,429	21.4	1.9	26.9%	8.9%
PVI	Insurance	40.3	-4.0%	0.5	392	0.1	3,491	11.5	1.2	53.0%	10.8%
VIC	Real Estate	96.2	-1.5%	0.7	15,916	9.1	1,688	57.0	4.1	14.9%	7.4%
VRE	Real Estate	26.1	-3.7%	1.1	2,574	6.1	1,195	21.8	1.9	29.8%	9.3%
VHM	Real Estate	107.2	-0.8%	1.0	15,612	75.2	9,941	10.8	3.7	23.6%	39.9%
DXG	Real Estate	21.0	-4.8%	1.3	472	7.8	1,586		1.3	28.6%	11.0%
SSI	Securities	63.4	1.4%	1.5	1,805	39.3	2,817	22.5	3.7	48.3%	16.5%
VCI	Securities	62.2	0.2%	1.0	901	18.2	4,384	14.2	3.9	20.1%	25.4%
HCM	Securities	57.1	0.2%	1.6	757	18.7	2,899	19.7	3.6	48.4%	19.4%
FPT	Technology	91.0	-1.9%	0.9	3,590	13.7	4,234	21.5	4.9	49.0%	24.1%
FOX	Technology	82.0	-2.4%	0.4	1,171	0.1	4,304	19.1	5.7	0.0%	30.0%
GAS	Oil & Gas	85.8	-1.9%	1.3	7,140	4.4	4,077	21.0	3.5	2.6%	16.2%
PLX	Oil & Gas	48.5	-2.2%	1.5	2,623	3.8	3,090	15.7	2.5	17.8%	17.4%
PVS	Oil & Gas	23.5	-6.0%	1.7	488	18.5	1,160	20.3	0.9	7.6%	4.5%
BSR	Oil & Gas	17.1	-3.9%	0.8	2,305	11.3	(909)	N/A N/A	1.7	41.1%	-8.7%
DHG	Pharmacy	95.1	-0.5%	0.4	541	0.1	5,761	16.5	3.6	54.6%	22.8%
DPM	Fertilizer	37.2	2.9%	0.8	633	10.7	2,903	12.8	1.7	11.8%	13.6%
DCM	Fertilizer	24.5	3.6%	0.7	564	8.2	1,148	21.3	2.1	2.1%	9.6%
VCB	Banking	97.3	-2.8%	1.1	15,690	9.1	5,534	17.6	3.4	23.6%	21.1%
BID	Banking	39.3	-3.0%	1.3	6,872	4.8	2,464	15.9	1.9	16.7%	12.6%
CTG	Banking	32.7	0.0%	1.3	6,833	28.2	3,417	9.6	1.7	24.4%	19.0%
VPB	Banking	60.6	-3.0%	1.2	6,507	24.5	5,052	12.0	2.5	15.4%	23.0%
MBB	Banking	28.6	-4.3%	1.2	4,698	27.8	2,764	10.3	2.0	22.2%	21.5%
ACB	Banking	32.0	-4.8%	1.0	3,759	22.2	3,589	8.9	2.1	30.0%	27.2%
BMP	Plastic	53.5	-3.3%	0.7	190	0.6	4,762	11.2	1.9	83.9%	16.4%
NTP	Plastic	50.7	0.4%	0.4	260	0.1	4,085	12.4	2.2	18.9%	18.3%
MSR	Resources	19.5	-4.9%	0.7	932	0.7	39	500.0	1.5	10.1%	0.3%
HPG	Steel	47.5	-3.1%	1.1	9,238	68.8	5,616	8.5	2.9	26.5%	39.8%
HSG	Steel	37.5	-3.2%	1.4	797	18.0	7,745	4.8	1.9	10.8%	47.9%
VNM	Consumer staples	86.0	-2.1%	0.6	7,815	16.4	4,572	18.8	5.7	54.9%	30.9%
SAB	Consumer staples	140.0	-2.1%	0.8	3,903	1.8	7,293	19.2	4.3	62.6%	24.3%
MSN	Consumer staples	127.0	-5.1%	0.9	6,519	9.7	1,787	71.1	7.0	33.4%	9.4%
SBT	Consumer staples	21.0	-3.2%	1.2	563	4.9	1,070	19.6	1.7	8.8%	8.5%
ACV	Transport	76.0	-2.3%	0.8	7,193	0.4	577	131.7	4.4	3.6%	3.4%
VJC	Transport	120.3	0.4%	1.1	2,833	8.1	290		3.8	18.3%	1.0%
HVN	Transport	20.6	-1.4%	1.7	1,982	0.5	(7,377)		25.6	9.0%	-155.4%
GMD	Transport	47.3	-0.1%	1.0	620	7.6	1,357	34.9	2.3	42.0%	6.7%
PVT	Transport	20.0	-6.3%	1.4	281	7.5	2,340	8.5	1.4	14.5%	16.3%
VCS	Materials	118.6	-3.6%	0.9	825	2.1	9,519	12.5	4.5	3.9%	44.7%
VGC	Materials	35.0	-2.8%	0.4	681	9.5	2,098	16.7	2.4	5.4%	14.4%
HT1	Materials	19.2	-1.8%	0.9	318	1.8	1,653	11.6	1.3	3.0%	11.3%
CTD	Construction	65.0	-2.7%	1.0	209	1.5	2,005	32.4	0.6	43.8%	1.8%
CII	Construction	17.6	-0.8%	0.6	182	2.1	69	254.0	0.9	22.4%	0.3%
REE	Electricity	58.0	-5.4%	-1.4	779	6.3	5,807	10.0	1.5	49.0%	15.8%
PC1	Electricity	29.0	-4.8%	-0.4	241	3.9	2,414	12.0	1.3	8.3%	12.9%
POW	Electricity	10.6	-3.2%	0.6	1,074	4.0	1,090	9.7	0.8	3.0%	8.8%
NT2	Electricity	19.3	-0.5%	0.5	242	0.5	1,093	17.7	1.3	13.6%	7.3%
KBC	Industrial park	36.0	-1.6%	1.1	735	15.7	1,794	20.1	1.6	18.7%	8.5%
BCM	Industrial park	45.0	-1%	1.0	2,023	0.1			3.0	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
NVL	104.90	1.16	0.48	3.38MLN
SSI	63.40	1.44	0.16	14.27MLN
DCM	24.50	3.59	0.12	7.39MLN
HPX	36.00	4.96	0.12	405900
FTS	56.10	5.65	0.12	1.41MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHS	39.80	9.49	0.89	5.04MLN
VND	53.30	0.57	0.15	13.62MLN
IDJ	20.60	9.57	0.13	3.26MLN
BVS	36.30	9.01	0.13	2.22MLN
EVS	36.50	9.94	0.12	625000

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
MWG	0.00	-4.29	1.62MLN	1.11MLN
TCB	0.00	-1.10	26.00MLN	607060
VHM	0.00	-0.97	15.96MLN	373600
PET	-0.01	-0.90	6.07MLN	192700
VOS	-0.01	-0.84	3.13MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHB	27.40	-3.52	-2.15	16.07MLN
IDC	36.00	-6.01	-0.73	3.73MLN
BAB	21.80	-3.54	-0.71	65100
PVS	23.50	-6.00	-0.47	17.47MLN
DXS	25.70	-4.81	-0.28	665700

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
HTN	44.40	6.99	0.04	820400.00
TVS	33.70	6.98	0.06	275100
CMG	49.10	6.97	0.09	384500
VMD	51.50	6.96	0.01	16700
TMT	10.15	6.95	0.01	128800

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
VHE	8.80	10.0	0.01	1.11MLN
WSS	11.00	10.0	0.03	530300
EVS	36.50	9.9	0.12	625000
VGS	34.40	9.9	0.09	875400
HBS	10.00	9.9	0.01	598600.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
LHG	45.10	-10.34	-0.07	507400
CEE	13.30	-6.99	-0.01	2600
IJC	25.95	-6.99	-0.11	9.15MLN
VIB	36.00	-6.98	-1.13	4.83MLN
HMC	25.50	-6.93	-0.01	472900

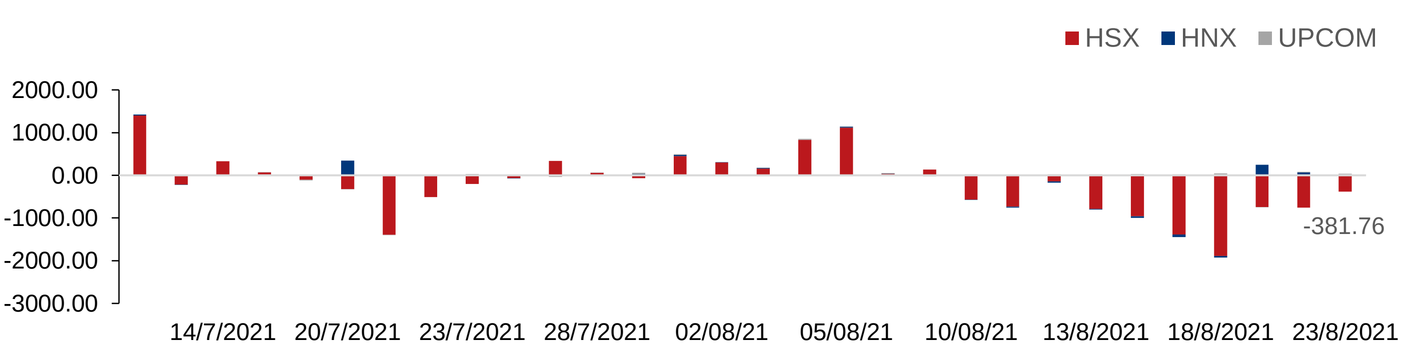
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
L18	26.10	-10.00	-0.06	69600
SGC	79.40	-9.98	-0.02	100
VNT	56.40	-9.76	-0.01	6700
VCC	15.30	-9.47	-0.01	31700
TKC	8.90	-9.18	-0.01	4100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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