Overview

BSC

Tue, August 24, 2021

Vietnam Daily Review

Struggling around 1300 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/8/2021		•	
Week 23/8-27/8/2021		•	
Month 08/2021		•	

Market outlook

Stock market: The market had a struggling session around 1300 points. Money flowed into the market when 9/19 industry groups gained points compared to the previous session with the spearhead growth coming from retail and insurance sectors. Market breadth remained negative with market liquidity declining compared to the previous session. Meanwhile, foreign investors were net buyers on the HSX and net sold on the HNX. The struggle around the psychological threshold of 1300 points may continue in the short term as cautious sentiment dominates trading activities in the market.

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

Covered warrants: In the trading session on August 24, 2021, majority of underlying securities increased, while coverred warrants diverged in terms of price. Trading value increased strongly.

Technical analysis: BMC_Positive signal

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

Highlights

• VN-Index -0.12 points, closing at 1298.74. HNX-Index -3.05 points, closed at 331.79.
• Pulling the index up: PDR (+0.51); MSN (+0.48); SAB (+0.41); VJC(+0.37); MWG (+0.31)
• Pulling the index down: VIC (-0.72); SSI (-0.38); VCI (-0.35); VCB (-0.30); HCM (-0.30).
• The matching value of VN-Index reached VND 21,215 billion, -14.4% compared to the previous session. The total transaction value reached VND 23,432 billion.
• The fluctuation range is 18.4 points. The market had 101 advancers, 32 unchanged and 282 losers.
• Foreign investors' net buying value: VND 132.39 billion on HOSE, including SSI (VND 156.2 billion), VHM (VND 94.5 billion) and VHC (VND 34.6 billion). Foreign investors were net sellers on HNX with the value of VND -122.48 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

VN-INDEX	**1298.74**
Value: 21214.91 bil	-0.12 (-0.01%)
Foreigners (net): 132.39 bil.	
HNX-INDEX	**331.79**
Value: 4087.41 bil	-3.05 (-0.91%)
Foreigners (net): -122.48 bil.	
UPCOM-INDEX	**91.13**
Value: 1.64 bil	-0.33 (-0.36%)
Foreigners (net): 20.24 bil.	

Macro indicators

	Value	% Chg
Oil price	66.3	1.01%
Gold price	1,802	-0.17%
USD/VND	22,829	0.00%
EUR/VND	26,796	0.02%
JPY/VND	20,797	0.23%
Interbank 1M interest	1.1%	5.79%
5Y VN treasury Yield	1.0%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
SSI	156.2	VND	-120.1
VHM	94.5	MSN	-69.3
VHC	34.6	GMD	-62.2
MBB	27.3	HPG	-42.9
VNM	24.1	DPM	-27.7

Source: BSC Research

Contents

Le Quoc Trung
trunglq@bsc.com.vn

Technical Analysis

BMC_Positive signal

Technical highlights:

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

Outlook: BMC has just formed an uptrend from 14.0. Stock liquidity exceeded the 20-day average in alignment with the stock's uptrend. The stock price line has crossed MA20, MA50 and ichimoku cloudband, 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 17.5, take profit when the stock approaches the threshold of 24.0 and cut loss if the stock loses the short-term support level of 16.0.

Source: BSC, PTKT Itrade

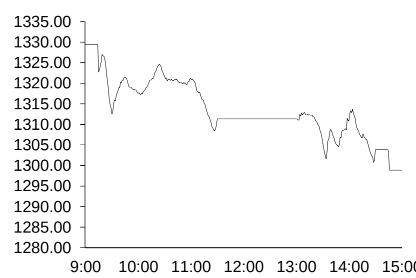
Bảng 1

Noticable sectors

Sectors	±%
Retail	2.50%
Insurance	1.46%
Petroleum	0.94%
Information Technology	0.81%
Food and drink	0.76%
Raw material	0.72%
Bank	0.42%
Travel and Entertainment	0.41%
Electricity, water & petroleum	0.22%
Real Estate	-0.10%
L2 communication	-0.25%
Personal & Consumer Goods	-0.51%
Chemical	-0.69%
Health	-0.93%
Construction and Materials	-1.06%
Cars and spare parts	-1.57%
Industrial Goods & Services	-1.78%
Financial services	-3.99%
Telecommunication	-9.64%

Exhibit 1

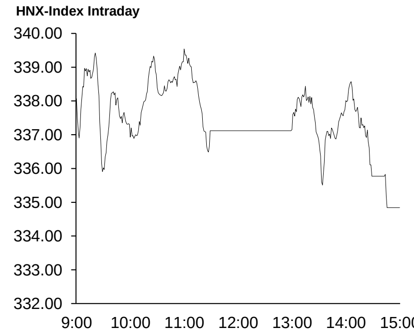
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

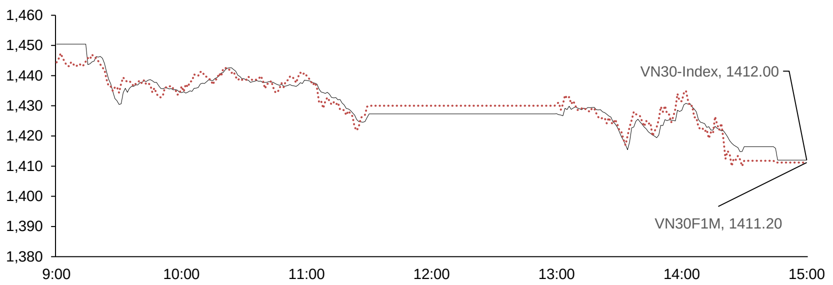
Future contracts market

To Quang Vinh

vinhtq@bsc.com.vn

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
MWG	160.50	**1.52**	0.82
PDR	86.00	**4.62**	0.82
FPT	91.90	**0.99**	0.77
ACB	32.30	**0.94**	0.77
VJC	122.80	**2.08**	0.75

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2109	1415.10	0.28%	-3.16	-10.1%	320,117	9/16/2021	25
VN30F2110	1414.60	0.40%	-3.66	-15.6%	342	10/21/2021	60
VN30F2112	1418.60	0.79%	0.34	-88.2%	52	12/16/2021	116
VN30F2203	1418.00	0.77%	-0.26	2.2%	140	3/17/2022	207

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
SSI	61.2	**-3.47**	-1.04
VIC	95.4	**-0.83**	-0.95
VCB	97.0	**-0.31**	-0.14
MBB	28.6	**-0.17**	-0.12
PNJ	88.3	**-0.23**	-0.04

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +6.26 points to 1418.26 points. Key stocks such as TCB, HPG, ACB, VPB, MSN strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1410-1420 points. VN30 might accumulate in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, except for VN30F2203, all future contracts decreased. In terms of open interest position, all future contracts increased. Investors might consider buying 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
CVRE2105	5/4/2022	253	5:1	773,000	39.16%	1,200	1,390	21.93%	463	3.00	42,000	30,000	26,150
CPDR2102	9/27/2021	34	5:1	451,500	36.87%	1,100	1,700	20.57%	550	3.09	94,499	88,999	86,000
CVPB2104	8/27/2021	3	3:1	265,900	40.35%	2,500	4,250	14.86%	4,006	1.06	56,500	49,000	61,000
CMWG2105	8/27/2021	3	8:1	491,000	34.89%	2,950	3,650	14.06%	3,631	1.01	155,100	131,500	160,500
CVNM2107	1/7/2022	136	10:1	236,600	26.22%	1,500	1,610	5.92%	214	7.53	113,000	98,000	86,300
CFPT2104	12/6/2021	104	9.89:1	443,100	32.64%	3,000	3,060	5.88%	1,536	1.99	110,000	80,000	91,900
CTCB2105	5/4/2022	253	5:1	563,000	41.10%	3,600	3,590	3.76%	1,876	1.91	63,000	45,000	49,000
CHPG2110	12/6/2021	104	5:1	1,540,600	38.40%	2,400	2,490	3.32%	1,257	1.98	56,000	44,000	47,750
CHPG2106	8/27/2021	3	2:1	255,900	38.40%	4,100	7,400	2.49%	29	250.93	42,937	36,908	47,750
CNVL2102	9/27/2021	34	16:1	288,200	35.90%	1,100	1,600	1.91%	13	125.29	107,608	94,636	105,500
CTCB2101	10/5/2021	42	1:1	97,200	41.10%	5,000	20,300	1.50%	18,170	1.12	36,000	31,000	49,000
CMSN2104	5/4/2022	253	10:1	93,300	38.45%	5,200	4,920	1.44%	2,362	2.08	0	0	128,500
CMWG2104	3/22/2022	210	10:1	136,500	34.89%	2,400	6,100	0.66%	3,409	1.79	159,000	135,000	160,500
CTCB2104	8/27/2021	3	2:1	366,200	41.10%	2,000	1,700	0.00%	1,621	1.05	49,800	45,800	49,000
CHPG2109	1/10/2022	139	1:1	47,500	38.40%	4,000	7,780	-0.64%	2,298	3.39	59,000	55,000	47,750
CMBB2103	1/7/2022	136	1.48:1	133,000	39.67%	3,000	3,010	-0.99%	672	4.48	53,000	47,000	28,550
CVIC2104	1/7/2022	136	10:1	300,300	33.64%	2,000	1,750	-2.23%	126	13.87	144,000	124,000	95,400
CVNM2108	12/6/2021	104	10:1	647,100	26.22%	2,100	2,030	-2.87%	920	2.21	101,000	80,000	86,300
CFPT2103	1/7/2022	136	5:1	333,400	32.64%	3,000	3,110	-3.12%	958	3.25	115,000	100,000	91,900
CSTB2104	8/27/2021	3	1:1	314,100	46.70%	4,000	4,400	-8.33%	4,359	1.01	26,900	22,900	27,250
			Total	**7,777,400**	**36.84%****								

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

Risk-free rate is 4.75% ***Remaining days: number of days to expiration***

*****Average annualized sigma*** **** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• In the trading session on August 24, 2021, majority of underlying securities increased, while coverred warrants diverged in terms of price. Trading value increased strongly.

• CVRE2105 and CPDR2102 increased strongly at 21.93% and 20.57% respectively. Trading value increased by 51.02%. CHPG2110 had the most trading value, accounting for 15.08% of the market.

• CMWG2105, CSTB2104, CTCB2104, CVPB2104, and CTCB2101 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	160.5	1.5%	0.9	3,317	7.4	9,642	16.6	4.2	49.0%	27.3%
PNJ	Retail	88.3	-0.2%	1.0	873	1.8	5,812	15.2	3.5	48.9%	25.3%
BVH	Insurance	52.6	1.2%	1.4	1,698	1.7	2,429	21.7	1.9	26.9%	8.9%
PVI	Insurance	41.2	2.2%	0.5	400	0.2	3,491	11.8	1.3	55.0%	10.8%
VIC	Real Estate	95.4	-0.8%	0.7	15,783	5.9	1,688	56.5	4.1	14.9%	7.4%
VRE	Real Estate	26.2	0.4%	1.1	2,584	4.8	1,195	21.9	2.0	29.8%	9.3%
VHM	Real Estate	107.3	0.1%	1.0	15,626	96.4	9,941	10.8	3.7	23.5%	39.9%
DXG	Real Estate	21.1	0.7%	1.3	475	5.3	1,586		1.3	28.4%	11.0%
SSI	Securities	61.2	-3.5%	1.5	1,743	62.1	2,817	21.7	3.5	48.0%	16.5%
VCI	Securities	58.1	-6.6%	1.0	841	22.6	4,384	13.3	3.6	20.1%	25.4%
HCM	Securities	53.2	-6.8%	1.6	706	25.1	2,899	18.4	3.4	48.3%	19.4%
FPT	Technology	91.9	1.0%	0.9	3,626	12.2	4,234	21.7	5.0	49.0%	24.1%
FOX	Technology	82.6	0.7%	0.4	1,179	0.0	4,304	19.2	5.7	0.0%	30.0%
GAS	Oil & Gas	86.0	0.2%	1.3	7,157	4.0	4,077	21.1	3.5	2.6%	16.2%
PLX	Oil & Gas	48.8	0.6%	1.5	2,639	2.7	3,090	15.8	2.5	17.8%	17.4%
PVS	Oil & Gas	24.1	2.6%	1.7	501	7.6	1,160	20.8	0.9	7.4%	4.5%
BSR	Oil & Gas	17.6	2.9%	0.8	2,373	6.7	(909)	N/A N/A	1.8	41.1%	-8.7%
DHG	Pharmacy	93.7	-1.5%	0.3	533	0.1	5,761	16.3	3.6	54.6%	22.8%
DPM	Fertilizer	35.4	-4.8%	0.8	602	9.7	2,903	12.2	1.6	11.6%	13.6%
DCM	Fertilizer	23.6	-3.7%	0.7	543	3.8	1,169	20.2	1.9	2.1%	9.4%
VCB	Banking	97.0	-0.3%	1.1	15,642	4.5	5,534	17.5	3.4	23.5%	21.1%
BID	Banking	39.4	0.3%	1.3	6,890	4.3	2,464	16.0	1.9	16.7%	12.6%
CTG	Banking	32.8	0.2%	1.3	6,843	16.0	3,417	9.6	1.7	24.4%	19.0%
VPB	Banking	61.0	0.7%	1.2	6,550	22.3	5,052	12.1	2.5	15.4%	23.0%
MBB	Banking	28.6	-0.2%	1.2	4,690	17.3	2,764	10.3	2.0	22.2%	21.5%
ACB	Banking	32.3	0.9%	1.0	3,794	12.7	3,589	9.0	2.2	30.0%	27.2%
BMP	Plastic	53.0	-0.9%	0.7	189	0.1	4,762	11.1	1.9	83.9%	16.4%
NTP	Plastic	50.0	-1.4%	0.4	256	0.0	4,085	12.2	2.2	18.9%	18.3%
MSR	Resources	19.5	0.0%	0.7	932	0.5	39	500.0	1.5	10.1%	0.3%
HPG	Steel	47.8	0.5%	1.1	9,286	45.6	5,616	8.5	2.9	26.5%	39.8%
HSG	Steel	37.6	0.3%	1.4	800	11.1	7,745	4.9	1.9	10.8%	47.9%
VNM	Consumer staples	86.3	0.3%	0.6	7,842	8.9	4,572	18.9	5.7	54.9%	30.9%
SAB	Consumer staples	142.4	1.7%	0.8	3,970	1.2	7,293	19.5	4.4	62.6%	24.3%
MSN	Consumer staples	128.5	1.2%	0.9	6,596	7.2	1,787	71.9	7.1	33.3%	9.4%
SBT	Consumer staples	20.5	-2.4%	1.2	550	5.0	1,070	19.2	1.6	8.8%	8.5%
ACV	Transport	76.0	0.0%	0.8	7,193	0.7	577	131.7	4.4	3.6%	3.4%
VJC	Transport	122.8	2.1%	1.1	2,892	7.9	290		3.9	18.3%	1.0%
HVN	Transport	20.4	-0.7%	1.7	1,968	0.4	(7,377)		25.4	9.0%	-155.4%
GMD	Transport	47.0	-0.7%	1.0	615	8.2	1,357	34.6	2.3	41.8%	6.7%
PVT	Transport	20.6	3.0%	1.4	290	5.0	2,340	8.8	1.4	14.5%	16.3%
VCS	Materials	116.8	-1.5%	0.9	813	3.5	9,519	12.3	4.4	3.8%	44.7%
VGC	Materials	33.6	-3.9%	0.4	655	3.0	2,098	16.0	2.3	5.4%	14.4%
HT1	Materials	18.7	-2.3%	0.9	310	2.7	1,653	11.3	1.3	3.0%	11.3%
CTD	Construction	64.6	-0.6%	1.0	207	1.3	2,005	32.2	0.6	43.7%	1.8%
CII	Construction	17.0	-3.4%	0.6	176	2.2	69	245.3	0.9	22.3%	0.3%
REE	Electricity	57.9	-0.2%	-1.4	778	3.2	5,807	10.0	1.5	49.0%	15.8%
PC1	Electricity	30.2	4.0%	-0.4	251	3.1	2,414	12.5	1.4	8.3%	12.9%
POW	Electricity	10.6	0.0%	0.6	1,074	4.5	1,090	9.7	0.8	3.0%	8.8%
NT2	Electricity	19.1	-1.3%	0.5	238	0.3	1,093	17.4	1.3	13.6%	7.3%
KBC	Industrial park	35.9	-0.3%	1.1	733	12.8	1,794	20.0	1.6	18.7%	8.5%
BCM	Industrial park	44.5	-1%	1.0	2,003	0.1			3.0	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
PDR	86.00	4.62	0.50	4.27MLN
VJC	122.80	2.08	0.36	1.51MLN
MWG	160.50	1.52	0.31	1.06MLN
ACB	32.30	0.94	0.22	9.08MLN
VNM	86.30	0.35	0.17	2.38MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
NVB	28.10	3.31	0.48	1.57MLN
DXS	26.80	4.28	0.23	421700.00
PVS	24.10	2.55	0.19	7.22MLN
BAB	22.00	0.92	0.18	64700.00
TVB	24.00	6.67	0.13	5.17MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	0.00	-0.73	1.42MLN	1.11MLN
SSI	0.00	-0.39	23.30MLN	607060
VCI	-0.01	-0.37	8.68MLN	373600
HCM	-0.01	-0.32	10.59MLN	192700
VCB	0.00	-0.30	1.07MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
VND	50.00	-6.19	-1.69	22.24MLN
SHB	27.00	-1.46	-0.86	11.93MLN
IDC	34.70	-3.61	-0.41	4.19MLN
MBS	33.50	-7.97	-0.25	5.61MLN
BVS	33.10	-8.82	-0.14	1.84MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
PHC	23.70	7.00	0.01	1.83MLN
BIC	25.25	6.99	0.05	251200
VMD	55.10	6.99	0.02	33900
TNC	27.60	6.98	0.01	1700
BMC	17.65	6.97	0.00	726600

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
DAD	23.10	10.0	0.01	177200
L40	36.30	10.0	0.00	100
SIC	15.40	10.0	0.01	8400
VE4	28.60	10.0	0.00	5600
EID	18.10	9.7	0.01	252500.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
AGM	27.90	-7.00	-0.01	179100
JVC	5.19	-6.99	-0.01	3.25MLN
VIX	28.65	-6.98	-0.07	10.55MLN
CTS	28.25	-6.92	-0.06	5.00MLN
CMV	13.50	-6.90	-0.01	600

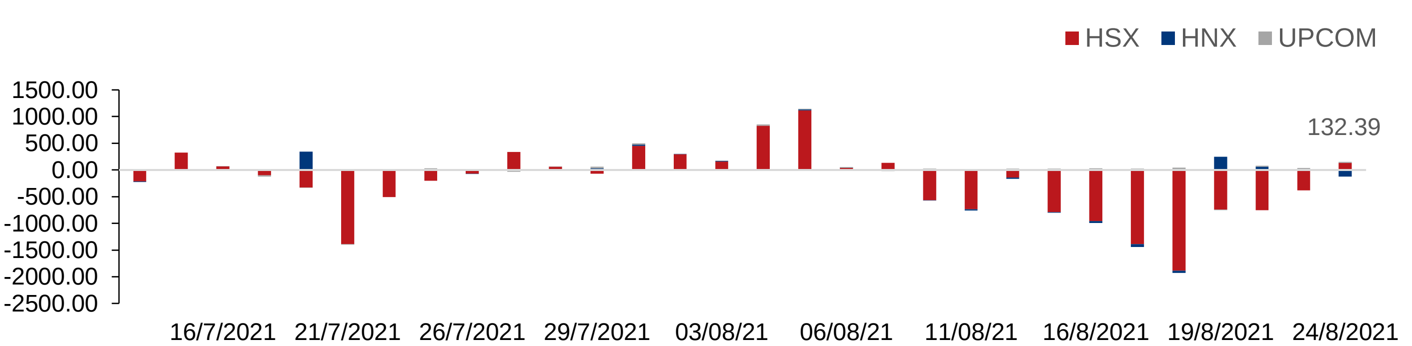
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
V12	12.10	-13.57	0.00	4700
NBP	13.40	-12.42	-0.01	16200
BII	12.60	-10.00	-0.09	4.30MLN
CLM	23.40	-10.00	-0.02	100
VGS	31.00	-9.88	-0.10	385700

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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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