BSC

Overview

Wed, August 25, 2021

Vietnam Daily Review

Market flourishes

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 26/8/2021		●	
Week 23/8-27/8/2021		●	
Month 08/2021		●	

Market outlook

Stock market: The struggling trend continued in today's session but turned green at the end of the session. Money flowed into the market when 18/19 sector gained compared to the previous session with the growth spearhead coming from Transportation and Food and Beverage sectors. Market breadth turned positive with market liquidity declining compared to the previous session. Meanwhile, foreign investors were net sellers on the HSX and net buyers on the HNX. Although the market has prospered, the liquidity has weakened quite a lot compared to the previous sessions, showing that the uptrend is weak. BSC advises investors to trade cautiously and may open a small position in stocks that have corrected strongly in the recent correction.

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: POW_Positive

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

Highlights

• VN-Index +10.81 points, closing at 1309.55. HNX-Index +4.22 points, closing at 336.01.
• Pulling the index up: MSN (+2.14); GVR (+1.32); SAB (+0.84); HPG(+0.78); GAS (+0.66)
• Pulling the index down: CTG (-0.75); VIC (-0.71); VHM (-0.27); DPM (-0.15); APH(-0.07).
• The matched value of VN-Index reached VND 21,215 billion, -28.5% compared to the previous session. The total transaction value reached VND 16,780 billion.
• The fluctuation range is 18.9 points. The market had 228 advancers, 49 reference stocks and 134 decliners.
• Foreign investors' net selling value: VND -12.22 billion on HOSE, including VHM (VND 152.1 billion), HPG (VND -95.0 billion) and CTG (VND -31.4 billion). Foreign investors were net buyers on HNX with the value of VND 43.24 billion.

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VN-INDEX **1309.55**
Value: 15179.77 bil 10.81 (0.83%)
Foreigners (net): -12.22 bil.

HNX-INDEX **336.01**
Value: 4087.41 bil 4.22 (1.27%)
Foreigners (net): 43.24 bil.

UPCOM-INDEX **91.53**
Value: 1.14 bil 0.4 (0.44%)
Foreigners (net): 14.4 bil.

Macro indicators

	Value	% Chg
Oil price	67.4	-0.25%
Gold price	1,794	-0.49%
USD/VND	22,820	0.01%
EUR/VND	26,821	-0.05%
JPY/VND	20,791	-0.06%
Interbank 1M interest	1.2%	16.94%
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	186.2	VHM	152.1
MBB	109.4	HPG	95.0
E1VFVN30	33.8	CTG	31.4
HDB	31.7	VIC	27.9
VJC	21.2	HSG	20.6

Source: BSC Research

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BSC

8/25/2021

Vietnam Daily Review

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Technical Analysis
POW_Positive

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

Outlook: POW is forming a strong recovering trend. The stock liquidity exceeded the 20-day average in alignment with the stock price uptrend. The stock price line has crossed MA20, MA50; signal a positive uptrend. The RSI and the MACD are both supporting this bullish trend. Investors can open positions around 11.25, take profits when the stock approaches 13.5 and cut losses if the stock loses short-term support at 10.5.

Source: BSC, PTKT Itrade

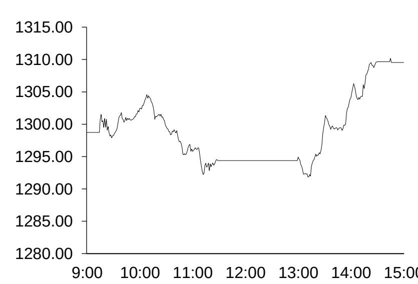
Bảng 1

Noticable sectors

Sectors	**±%**
Travel and Entertainment	2.92%
Food and drink	2.51%
Raw material	1.79%
Electricity, water & petroleum	1.70%
Chemical	1.68%
Petroleum	1.38%
L2 communication	1.34%
Personal & Consumer Goods	1.20%
Retail	1.18%
Financial services	0.88%
Construction and Materials	0.68%
Bank	0.51%
Health	0.39%
Insurance	0.29%
Industrial Goods & Services	0.28%
Cars and spare parts	0.08%
Information Technology	0.07%
Real Estate	0.05%
Telecommunication	0.00%

Exhibit 1

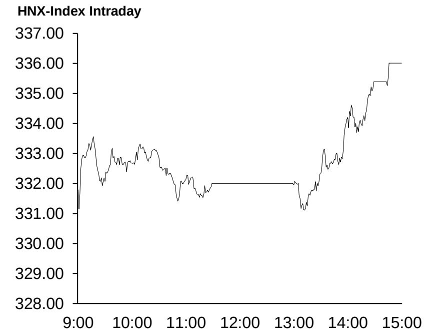
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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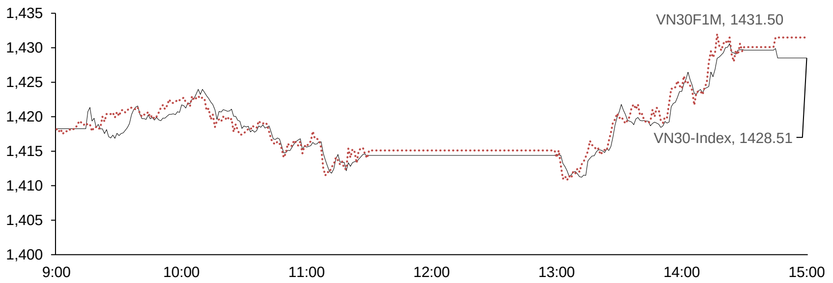
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MSN	135.00	**5.06**	2.99
HPG	48.40	**1.36**	1.78
VJC	127.00	**3.42**	1.26
VPB	61.40	**0.66**	0.71
TPB	34.90	**2.50**	0.61

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2109	1431.50	1.16%	2.99	-13.5%	277,394	9/16/2021	24
VN30F2110	1432.00	1.23%	3.49	35.1%	462	10/21/2021	59
VN30F2112	1431.00	0.87%	2.49	-80.1%	100	12/16/2021	115
VN30F2203	1437.80	1.40%	9.29	2.1%	143	3/17/2022	206

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VIC	94.6	**-0.84**	-0.95
CTG	32.2	**-1.83**	-0.48
VHM	107.0	**-0.28**	-0.22
FPT	91.9	**0.00**	0.00
NVL	105.5	**0.00**	0.00

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +10.25 points to 1428.51 points. Key stocks such as MSN, HPG, VJC, VPB, TPB strongly impacted the increase of VN30. VN30 spent majority of trading time in the morning session corrected downward to around 1410 points, before recovering positively in the afternoon session to 1430 points. VN30 might accumulate in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, except for VN30F2109, all future contracts increased. In terms of open interest position, except for VN30F2110, all future contracts decreased. Investors might consider buying 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
CMWG2106	1/7/2022	135	10:1	122,700	34.89%	3,000	2,790	12.96%	790	3.53	210,000	180,000	161,500
CTCB2104	8/27/2021	2	2:1	460,200	41.09%	2,000	1,850	8.82%	1,683	1.10	49,800	45,800	49,150
CHPG2110	12/6/2021	103	5:1	798,300	38.12%	2,400	2,650	6.43%	1,343	1.97	56,000	44,000	48,400
CMSN2104	5/4/2022	252	10:1	94,700	38.86%	5,200	5,200	5.69%	2,846	1.83	0	0	135,000
CSTB2104	8/27/2021	2	1:1	433,500	46.67%	4,000	4,590	4.32%	4,456	1.03	26,900	22,900	27,350
CMWG2105	8/27/2021	2	8:1	314,600	34.89%	2,950	3,760	3.01%	3,754	1.00	155,100	131,500	161,500
CTCB2105	5/4/2022	252	5:1	588,900	41.09%	3,600	3,690	2.79%	1,894	1.95	63,000	45,000	49,150
CMWG2104	3/22/2022	209	5:1	58,600	34.89%	2,400	6,230	2.13%	3,487	1.79	159,000	135,000	161,500
CHPG2106	8/27/2021	2	2:1	364,000	38.12%	4,100	7,540	1.89%	33	230.65	42,937	36,908	48,400
CPDR2102	9/27/2021	33	5:1	190,800	36.22%	1,100	1,730	1.76%	594	2.91	94,499	88,999	86,800
CVNM2108	12/6/2021	103	10:1	328,100	26.23%	2,100	2,060	1.48%	964	2.14	101,000	80,000	86,900
CMBB2103	1/7/2022	135	1.48:1	96,100	39.60%	3,000	3,050	1.33%	672	4.54	53,000	47,000	28,600
CTCB2101	10/5/2021	41	1:1	36,400	41.09%	5,000	20,500	0.99%	18,315	1.12	36,000	31,000	49,150
CFPT2103	1/7/2022	135	5:1	106,700	32.64%	3,000	3,130	0.64%	952	3.29	115,000	100,000	91,900
CFPT2104	12/6/2021	103	9.89:1	138,000	32.64%	3,000	3,030	-0.98%	1,534	1.98	110,000	80,000	91,900
CVNM2107	1/7/2022	135	10:1	103,100	26.23%	1,500	1,590	-1.24%	229	6.95	113,000	98,000	86,900
CNVL2102	9/27/2021	33	16:1	306,800	35.90%	1,100	1,560	-2.50%	12	132.77	107,608	94,636	105,500
CVIC2104	1/7/2022	135	10:1	250,700	33.65%	2,000	1,700	-2.86%	114	14.93	144,000	124,000	94,600
CVPB2104	8/27/2021	2	3:1	336,100	40.30%	2,500	4,100	-3.53%	4,138	0.99	56,500	49,000	61,400
CVRE2105	5/4/2022	252	5:1	255,700	39.16%	1,200	1,300	-6.47%	474	2.74	42,000	30,000	26,300
			Total	**5,384,000**	**36.61%****								

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 25, 2021, majority of underlying securities increased, while coverred warrants diverged in terms of price. Trading value decreased.

• CMSN2102 and CMWG2106 increased strongly at 13.48% and 12.96% respectively. Trading value decreased by -25.26%. CHPG2106 had the most trading value, accounting for 14.16% of the market.

• CVPB2104, CMWG2105, CSTB2104, CTCB2104, 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	161.5	0.6%	0.9	3,337	4.2	9,642	16.7	4.2	49.0%	27.3%
PNJ	Retail	89.0	0.8%	1.0	880	1.2	5,812	15.3	3.5	48.9%	25.3%
BVH	Insurance	52.7	0.2%	1.4	1,701	0.8	2,429	21.7	1.9	26.9%	8.9%
PVI	Insurance	41.9	1.7%	0.5	407	0.0	3,491	12.0	1.3	55.0%	10.8%
VIC	Real Estate	94.6	-0.8%	0.7	15,651	8.4	1,688	56.0	4.1	14.9%	7.4%
VRE	Real Estate	26.3	0.6%	1.1	2,598	2.9	1,195	22.0	2.0	29.8%	9.3%
VHM	Real Estate	107.0	-0.3%	1.0	15,583	75.4	9,941	10.8	3.7	23.5%	39.9%
DXG	Real Estate	21.1	0.0%	1.3	475	3.7	1,586		1.3	28.4%	11.0%
SSI	Securities	62.0	1.3%	1.5	1,765	29.5	2,817	22.0	3.6	48.0%	16.5%
VCI	Securities	59.8	2.9%	1.0	866	9.5	4,384	13.6	3.8	20.1%	25.4%
HCM	Securities	54.2	1.9%	1.6	719	10.9	2,899	18.7	3.4	48.3%	19.4%
FPT	Technology	91.9	0.0%	0.9	3,626	5.4	4,234	21.7	5.0	49.0%	24.1%
FOX	Technology	82.1	-0.6%	0.4	1,172	0.0	4,304	19.1	5.7	0.0%	30.0%
GAS	Oil & Gas	87.3	1.5%	1.3	7,265	2.1	4,077	21.4	3.6	2.6%	16.2%
PLX	Oil & Gas	49.6	1.5%	1.5	2,680	2.5	3,090	16.0	2.6	17.8%	17.4%
PVS	Oil & Gas	24.8	2.9%	1.7	515	5.8	1,160	21.4	1.0	7.4%	4.5%
BSR	Oil & Gas	17.7	0.6%	0.8	2,386	4.5	(909)	N/A N/A	1.8	41.1%	-8.7%
DHG	Pharmacy	93.5	-0.2%	0.3	532	0.1	5,761	16.2	3.6	54.6%	22.8%
DPM	Fertilizer	33.9	-4.2%	0.8	577	11.3	2,903	11.7	1.5	11.6%	13.6%
DCM	Fertilizer	23.2	-1.7%	0.7	534	3.9	1,169	19.8	1.8	2.1%	9.4%
VCB	Banking	97.5	0.5%	1.1	15,722	4.5	5,534	17.6	3.4	23.5%	21.1%
BID	Banking	39.5	0.1%	1.3	6,899	1.9	2,464	16.0	2.0	16.7%	12.6%
CTG	Banking	32.2	-1.8%	1.3	6,718	25.5	3,417	9.4	1.7	24.4%	19.0%
VPB	Banking	61.4	0.7%	1.2	6,593	9.8	5,052	12.2	2.5	15.4%	23.0%
MBB	Banking	28.6	0.2%	1.2	4,698	22.5	2,764	10.3	2.0	22.2%	21.5%
ACB	Banking	32.5	0.5%	1.0	3,812	6.8	3,589	9.0	2.2	30.0%	27.2%
BMP	Plastic	53.6	1.1%	0.7	191	0.2	4,762	11.3	1.9	83.9%	16.4%
NTP	Plastic	50.9	1.8%	0.4	261	0.1	4,085	12.5	2.2	18.9%	18.3%
MSR	Resources	19.8	1.5%	0.7	946	0.3	39	507.7	1.6	10.1%	0.3%
HPG	Steel	48.4	1.4%	1.1	9,413	34.2	5,616	8.6	2.9	26.5%	39.8%
HSG	Steel	38.7	2.9%	1.4	823	16.8	7,745	5.0	1.9	10.8%	47.9%
VNM	Consumer staples	86.9	0.7%	0.6	7,896	6.3	4,572	19.0	5.7	54.9%	30.9%
SAB	Consumer staples	147.2	3.4%	0.8	4,104	1.5	7,293	20.2	4.5	62.6%	24.3%
MSN	Consumer staples	135.0	5.1%	0.9	6,929	6.7	1,787	75.5	7.5	33.3%	9.4%
SBT	Consumer staples	21.0	2.4%	1.2	563	2.6	1,070	19.6	1.7	8.8%	8.5%
ACV	Transport	75.5	-0.7%	0.8	7,146	0.2	577	130.8	4.4	3.6%	3.4%
VJC	Transport	127.0	3.4%	1.1	2,991	7.6	290		4.1	18.3%	1.0%
HVN	Transport	21.2	3.7%	1.7	2,040	0.4	(7,377)		26.3	9.0%	-155.4%
GMD	Transport	47.9	2.0%	1.0	628	5.1	1,357	35.3	2.3	41.8%	6.7%
PVT	Transport	21.0	1.7%	1.4	295	3.5	2,340	9.0	1.4	14.5%	16.3%
VCS	Materials	119.3	2.1%	0.9	830	1.2	9,519	12.5	4.5	3.8%	44.7%
VGC	Materials	34.0	1.2%	0.4	663	2.0	2,098	16.2	2.4	5.4%	14.4%
HT1	Materials	18.9	1.1%	0.9	314	1.2	1,653	11.4	1.3	3.0%	11.3%
CTD	Construction	65.2	0.9%	1.0	209	0.8	2,005	32.5	0.6	43.7%	1.8%
CII	Construction	16.9	-0.3%	0.6	176	1.4	69	244.6	0.9	22.3%	0.3%
REE	Electricity	58.1	0.3%	-1.4	781	2.2	5,807	10.0	1.5	49.0%	15.8%
PC1	Electricity	30.6	1.5%	-0.4	254	1.5	2,414	12.7	1.4	8.3%	12.9%
POW	Electricity	11.3	6.6%	0.6	1,145	6.6	1,090	10.3	0.9	3.0%	8.8%
NT2	Electricity	19.5	2.1%	0.5	243	0.5	1,093	17.8	1.4	13.6%	7.3%
KBC	Industrial park	36.2	0.8%	1.1	739	9.6	1,794	20.2	1.7	18.7%	8.5%
BCM	Industrial park	44.5	0%	1.0	2,003	0.1			3.0	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
MSN	135.00	5.06	2.07	1.16MLN
GVR	35.20	3.53	1.29	3.38MLN
SAB	147.20	3.37	0.83	240000
HPG	48.40	1.36	0.78	16.40MLN
GAS	87.30	1.51	0.67	557300

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHB	27.50	1.85	1.07	8.49MLN
VND	51.50	3.00	0.77	8.88MLN
NVB	29.00	3.20	0.48	1.23MLN
IDC	36.10	4.03	0.44	1.86MLN
PVS	24.80	2.90	0.22	5.46MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
CTG	0.00	-0.78	18.21MLN	1.11MLN
VIC	0.00	-0.73	2.06MLN	607060
VHM	0.00	-0.27	16.18MLN	373600
DPM	0.00	-0.16	7.66MLN	192700
APH	0.00	-0.07	3.73MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
CJC	19.80	-9.59	-0.42	100
BBC	60.30	-5.04	-0.26	1100
NSH	10.80	-3.57	-0.21	364300
CAG	25.00	-6.37	-0.08	46600
BII	11.70	-7.14	-0.06	4.73MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
AGM	29.85	6.99	0.01	90800.00
TRA	85.80	6.98	0.06	37000
DAT	28.35	6.98	0.02	2700
STK	46.00	6.98	0.06	11100
SPM	21.60	6.93	0.01	4300

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
PTD	19.80	10.0	0.00	9200
DAD	25.40	10.0	0.01	31300
EID	19.90	9.9	0.02	228700
NBC	16.70	9.9	0.03	1.39MLN
CLM	25.70	9.8	0.01	1200.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
JVC	4.83	-6.94	-0.01	1.27MLN
APG	15.25	-6.73	-0.01	3.00MLN
NHH	34.75	-6.08	-0.02	406000.00
LGL	6.27	-6.00	-0.01	105200
RIC	20.60	-5.94	-0.01	26200

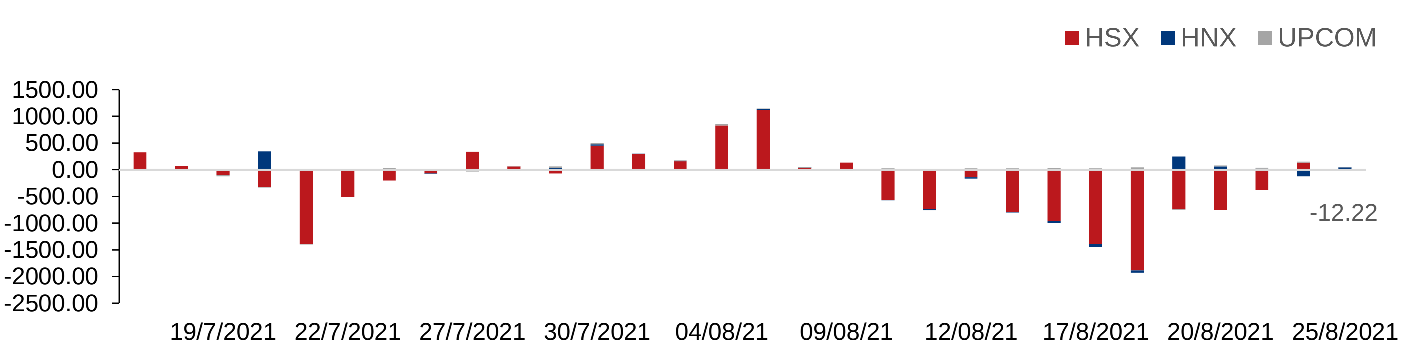
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
VHE	8.20	-9.89	0.00	962600
BST	17.80	-9.64	-0.59	1300
CJC	19.80	-9.59	0.00	100
VNF	13.60	-8.72	-0.01	1000
CMC	5.50	-8.33	0.00	300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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