

Fri, August 27, 2021

Vietnam Daily Review

Spectacular reversal

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/8/2021		•	
Week 30/8-3/9/2021		•	
Month 08/2021		•	

Market outlook

Stock market: Today's session witnessed a spectacular reversal from red to green color at the end of the afternoon session. Investment cash flowed into the market when 17/19 sectors gained points compared to the previous session with the growth spearhead coming from Medical, Chemical and Insurance sectors. Market breadth turned positive with market liquidity increasing again compared to the previous session, signaling positive investor sentiment. Meanwhile, foreign investors were net sellers on the HSX and HNX. Today's rally was accompanied by an increase in market liquidity above 20 trillion, showing signs of a market rally. If this trend maintains, VN-Index may retest 1330 points next week.

Future contracts: All future contracts decreased following VN30. Investors might consider selling for long-term contracts.

Covered warrants: In the trading session on August 27, 2021, majority of covered warrants decreased, while majority of underlying securities increased. Trading value increased strongly.

Technical analysis: HBC_Positive signal

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

Highlights

- VN-Index **+12.08 points**, closed at **1313.20**. HNX-Index **+1.94 points**, closing at **338.79**.
- Pulling the index up: **GVR (+2.10)**; **VIC (+1.74)**; **VCB (+0.98)**; **MSN (+0.60)**; **POW (+0.34)**
- Pulling the index down: **LPB (-0.29)**; **TCB (-0.23)**; **BCM(-0.16)**; **HDB (-0.15)**; **ACB (-0.14)**.
- The matched value of VN-Index reached **VND 20,163, billion dong, +20.7%** compared to the previous session. The total transaction value reached VND 21,406 billion.
- The fluctuation range is 27.0 points. The market had **260** advancers, 43 reference stocks and **115** decliners.
- Foreign investors' net selling value: **VND -369.62 billion** on HOSE, including **VJC (VND -234.7 billion)**, **PNJ (VND -62.5 billion)** and **HPG (VND -60.8 billion)**. Foreign investors were net sellers on HNX with a value of **VND -15.21 billion**.

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VN-INDEX **1313.20**
Value: 20162.9 bil **12.08 (0.93%)**
Foreigners (net): -369.62 bil.

HNX-INDEX **338.79**
Value: 2988.36 bil **1.94 (0.58%)**
Foreigners (net): -15.21 bil.

UPCOM-INDEX **92.13**
Value: 1.63 bil **0.58 (0.63%)**
Foreigners (net): 8.67 bil.

Macro indicators		
	Value	% Chg
Oil price	68.3	1.25%
Gold price	1,797	0.26%
USD/VND	22,787	0.02%
EUR/VND	26,782	0.01%
JPY/VND	20,694	0.00%
Interbank 1M interest	1.1%	7.75%
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	65.0	VJC	-234.7
MBB	50.6	PNJ	-62.5
STB	39.4	HPG	-60.8
CTG	21.6	MSN	-45.0
DXS	13.0	KDH	-36.2
Source: BSC Research			

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Technical Analysis
HBC_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: HBC is forming a rebounding trend to the 18.0 price zone. Liquidity of shares exceeded 20 session average. However, the stock price line has surpassed MA20 and MA50; signal a positive uptrend. The RSI is in favor of the uptrend while the MACD is showing signs of turning positive. Investors can open positions around the price threshold of 14.5, take profits when the stock approaches the threshold of 17.0 and cut losses if the stock loses the short-term support level of 13.5.



Source: BSC, PTKT Itrade

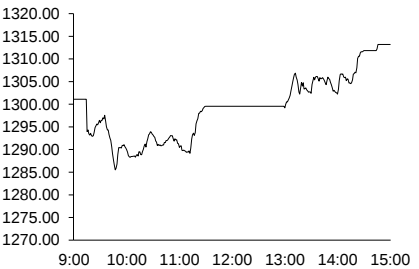
Bảng 1

Noticable sectors

Sectors	±%
Health	4.15%
Chemical	3.52%
Insurance	2.69%
Petroleum	1.72%
Electricity, water & petroleum	1.55%
Construction and Materials	1.41%
Industrial Goods & Services	1.27%
Financial services	1.08%
Real Estate	0.99%
Retail	0.98%
Cars and spare parts	0.88%
Food and drink	0.79%
Personal & Consumer Goods	0.48%
Information Technology	0.46%
Travel and Entertainment	0.43%
Raw material	0.05%
Bank	0.03%
L2 communication	-0.09%
Telecommunication	-0.40%

Exhibit 1

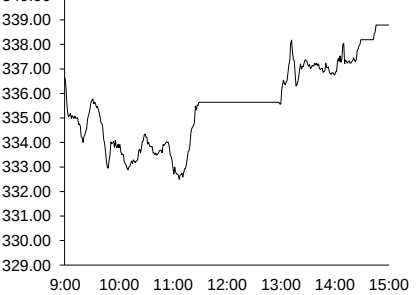
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

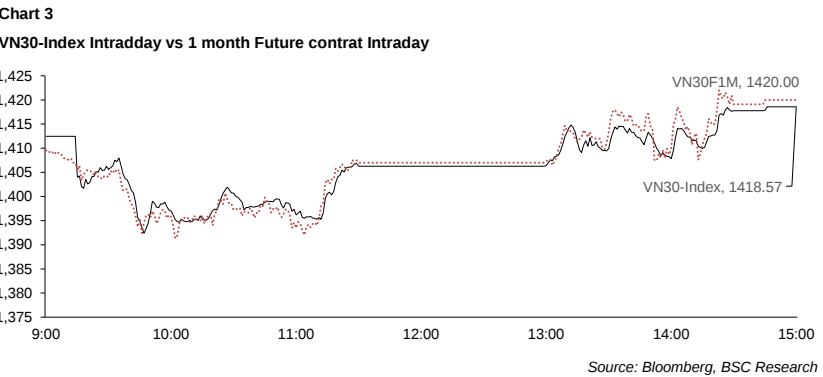


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2109	1420.00	0.95%	1.43	44.6%	351,832	9/16/2021	20
VN30F2110	1418.00	0.86%	-0.57	32.8%	462	10/21/2021	55
VN30F2112	1420.00	0.92%	1.43	-90.8%	54	12/16/2021	111
VN30F2203	1420.00	1.02%	1.43	61.3%	50	3/17/2022	202

Source: Bloomberg, BSC Research

Outlook:

- VN30 Index increased +6.12 points to 1418.57 points. Key stocks such as VIC, MSN, MWG, VPB, FPT strongly impacted the increase of VN30. VN30 spent majority of trading time in the morning session declining to around 1395 points, before recovering positively in the afternoon session to nearly 1420 points. VN30 might accumulate in coming sessions.
- All future contracts increased following VN30. In terms of trading volume, all future contracts increased. In terms of open interest position, all future contracts increased. Investors might consider buying for short-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
CVJC2101	1/6/2022	132	5:1	106,800	24.87%	3,550	4,100	7.05%	2,510	1.63	-	120,000	126,800
CMSN2104	5/4/2022	250	10:1	82,000	38.76%	5,200	4,750	3.71%	2,903	1.64	0	0	135,900
CFPT2104	12/6/2021	101	9.89:1	201,400	32.66%	3,000	2,970	2.41%	1,537	1.93	110,000	80,000	92,000
CHPG2110	12/6/2021	101	5:1	519,900	38.01%	2,400	2,510	0.00%	1,217	2.06	56,000	44,000	47,600
CVNM2108	12/6/2021	101	10:1	217,000	26.20%	2,100	2,000	0.00%	966	2.07	101,000	80,000	87,000
CTCB2101	10/5/2021	39	1:1	48,000	41.15%	5,000	19,800	-3.88%	17,208	1.15	36,000	31,000	48,050
CNVL2102	9/27/2021	31	16:1	361,200	35.99%	1,100	1,350	-4.93%	7	204.86	107,608	94,636	103,800
CMWG2104	3/22/2022	207	10:1	218,700	34.91%	2,400	5,890	-5.00%	3,728	1.58	159,000	135,000	164,500
CTCB2105	5/4/2022	250	5:1	289,300	41.15%	3,600	3,180	-6.47%	1,738	1.83	63,000	45,000	48,050
CMBB2103	1/7/2022	133	1.48:1	169,900	39.68%	3,000	2,800	-6.67%	561	4.99	53,000	47,000	28,000
CSTB2105	1/10/2022	136	1:1	53,400	46.68%	4,000	5,570	-7.17%	2,244	2.48	34,000	30,000	27,300
CVNM2107	1/7/2022	133	10:1	431,100	26.20%	1,500	1,340	-8.22%	227	5.90	113,000	98,000	87,000
CVIC2104	1/7/2022	133	10:1	585,200	33.77%	2,000	1,490	-8.59%	115	13.00	144,000	124,000	94,800
CFPT2103	1/7/2022	133	5:1	544,200	32.66%	3,000	2,740	-12.18%	949	2.89	115,000	100,000	92,000
CMWG2106	1/7/2022	133	10:1	1,095,800	34.91%	3,000	2,350	-13.28%	896	2.62	210,000	180,000	164,500
CPNJ2104	1/7/2022	133	8:1	598,700	31.19%	2,400	850	-17.48%	132	6.46	129,200	110,000	85,800
CVNM2109	1/6/2022	132	5:1	678,100	26.20%	2,150	1,760	-18.52%	607	2.90	-	95,000	87,000
CVHM2107	1/6/2022	132	5:1	3,587,800	35.33%	3,900	2,880	-22.58%	1,699	1.70	-	110,000	106,900
CVRE2106	1/6/2022	132	2:1	1,806,900	39.15%	2,300	1,630	-25.23%	1,100	1.48	-	28,000	26,800
CVIC2105	1/6/2022	132	4.44:1	1,123,100	33.77%	3,250	1,870	-37.46%	1,985	0.94	-	120,000	94,800
Total				12,718,500	34.66%**								
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 27, 2021, majority of covered warrants decreased, while majority of underlying securities increased. Trading value increased strongly.
- CFPT2105 và CHPG2111 increased strongly at 20.60% and 11.45% respectively. In contrast, CVIC2105 and CPNJ2105 decreased strongly at -37.46% and -34.34% respectively. Trading value increased by 6.23 times. CHPG2111 had the most trading value, accounting for 25.02% of the market.
- CVIC2105, CMSN2101, CSTB2101, CTCB2101, and CMSN2102 have market prices closest to theoretical prices. CHPG2101, CNVL2101, and CSTB2101 were the most positive in term of profitability. CTCB2101, CMWG2104, and CSTB2101 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	164.5	1.5%	0.9	3,399	9.5	9,642	17.1	4.3	49.0%	27.3%
PNJ	Retail	85.8	-0.5%	1.0	848	4.1	5,812	14.8	3.4	48.9%	25.3%
BVH	Insurance	53.4	1.5%	1.4	1,723	1.5	2,429	22.0	1.9	27.0%	8.9%
PVI	Insurance	44.3	6.7%	0.5	431	0.4	3,491	12.7	1.4	55.0%	10.8%
VIC	Real Estate	94.8	1.8%	0.7	15,684	10.0	1,688	56.1	4.1	14.8%	7.4%
VRE	Real Estate	26.8	1.3%	1.1	2,648	3.3	1,195	22.4	2.0	29.7%	9.3%
VHM	Real Estate	106.9	0.3%	1.0	15,568	45.8	9,941	10.8	3.7	23.5%	39.9%
DXG	Real Estate	21.7	3.6%	1.3	488	3.1	1,586		1.3	28.5%	11.0%
SSI	Securities	61.2	0.2%	1.5	1,743	28.0	2,817	21.7	3.5	46.9%	16.5%
VCI	Securities	59.8	2.0%	1.0	866	11.0	4,384	13.6	3.8	20.0%	25.4%
HCM	Securities	53.5	2.3%	1.6	710	14.8	2,899	18.5	3.4	48.1%	19.4%
FPT	Technology	92.0	0.7%	0.9	3,630	7.5	4,234	21.7	5.0	49.0%	24.1%
FOX	Technology	86.0	3.0%	0.4	1,228	0.2	4,304	20.0	6.0	0.0%	30.0%
GAS	Oil & Gas	87.0	0.8%	1.3	7,240	3.5	4,077	21.3	3.6	2.5%	16.2%
PLX	Oil & Gas	49.5	1.6%	1.5	2,677	1.7	3,090	16.0	2.6	17.7%	17.4%
PVS	Oil & Gas	24.7	2.1%	1.7	513	8.3	1,160	21.3	1.0	7.3%	4.5%
BSR	Oil & Gas	17.6	1.1%	0.8	2,373	5.9	(909)	N/A	1.8	41.1%	-8.7%
DHG	Pharmacy	101.5	7.0%	0.3	577	0.8	5,761	17.6	3.9	54.5%	22.8%
DPM	Fertilizer	36.8	2.8%	0.8	626	9.1	2,903	12.7	1.7	11.3%	13.6%
DCM	Fertilizer	24.6	1.9%	0.7	566	3.3	1,169	21.0	1.9	2.1%	9.4%
VCB	Banking	97.8	1.0%	1.1	15,771	4.7	5,534	17.7	3.5	23.5%	21.1%
BID	Banking	38.7	0.3%	1.3	6,767	3.2	2,464	15.7	1.9	16.7%	12.6%
CTG	Banking	31.2	-0.2%	1.3	6,509	26.5	3,417	9.1	1.6	24.4%	19.0%
VPB	Banking	61.2	0.7%	1.2	6,572	16.9	5,052	12.1	2.5	15.4%	23.0%
MBB	Banking	28.0	-0.4%	1.2	4,600	22.3	2,764	10.1	2.0	22.3%	21.5%
ACB	Banking	31.8	-0.6%	1.0	3,730	11.0	3,589	8.8	2.1	30.0%	27.2%
BMP	Plastic	53.4	-0.2%	0.7	190	0.1	4,762	11.2	1.9	84.0%	16.4%
NTP	Plastic	50.8	0.0%	0.4	260	0.0	4,085	12.4	2.2	18.9%	18.3%
MSR	Resources	19.4	0.0%	0.7	927	0.4	39	497.4	1.5	10.1%	0.3%
HPG	Steel	47.6	-0.2%	1.1	9,257	50.3	5,616	8.5	2.9	26.4%	39.8%
HSG	Steel	38.3	0.4%	1.4	813	12.3	7,745	4.9	1.9	10.8%	47.9%
VNM	Consumer staples	87.0	0.0%	0.6	7,905	8.9	4,572	19.0	5.7	54.8%	30.9%
SAB	Consumer staples	148.5	0.6%	0.8	4,140	0.9	7,293	20.4	4.6	62.5%	24.3%
MSN	Consumer staples	135.9	1.4%	0.9	6,975	11.3	1,787	76.0	7.5	33.2%	9.4%
SBT	Consumer staples	21.7	0.2%	1.2	581	4.8	1,070	20.2	1.7	8.7%	8.5%
ACV	Transport	77.2	0.1%	0.8	7,307	0.5	577	133.8	4.5	3.7%	3.4%
VJC	Transport	126.8	0.8%	1.1	2,986	7.7	290		4.0	18.0%	1.0%
HVN	Transport	21.2	-0.2%	1.7	2,040	0.3	(7,377)		26.3	9.0%	-155.4%
GMD	Transport	51.1	0.2%	1.0	670	10.1	1,357	37.7	2.5	41.5%	6.7%
PVT	Transport	22.0	2.3%	1.4	309	5.3	2,340	9.4	1.5	14.2%	16.3%
VCS	Materials	120.2	0.0%	0.9	836	1.2	9,519	12.6	4.5	3.8%	44.7%
VGC	Materials	34.2	0.9%	0.4	666	1.8	2,098	16.3	2.4	5.1%	14.4%
HT1	Materials	20.8	6.9%	0.9	345	7.7	1,653	12.6	1.4	3.0%	11.3%
CTD	Construction	66.3	2.5%	1.0	213	1.6	2,005	33.1	0.6	43.7%	1.8%
CII	Construction	17.3	1.5%	0.6	179	3.2	69	249.6	0.9	22.4%	0.3%
REE	Electricity	65.0	4.7%	-1.4	873	5.5	5,807	11.2	1.6	49.0%	15.8%
PC1	Electricity	34.1	6.9%	-0.4	283	8.1	2,414	14.1	1.6	8.5%	12.9%
POW	Electricity	11.9	4.8%	0.6	1,212	13.4	1,090	10.9	0.9	3.0%	8.8%
NT2	Electricity	20.5	6.8%	0.5	256	1.9	1,093	18.7	1.4	13.6%	7.3%
KBC	Industrial park	39.4	5.9%	1.1	805	41.0	1,794	22.0	1.8	18.4%	8.5%
BCM	Industrial park	43.8	-1%	1.0	1,971	0.0			2.9	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	37.40	5.35	2.05	7.52MLN
VIC	94.80	1.83	1.55	2.49MLN
VCB	97.80	1.03	1.00	1.11MLN
MSN	135.90	1.42	0.61	1.93MLN
GAS	87.00	0.81	0.36	927500

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
LPB	0.00	-0.28	8.80MLN	1.11MLN
TCB	0.00	-0.24	19.69MLN	607060
BCM	0.00	-0.17	20700	373600
HDB	0.00	-0.15	2.57MLN	192700
ACB	0.00	-0.15	8.07MLN	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
TEG	12.35	7.17	0.01	208700.00
VPS	16.05	7.00	0.01	62000
KSB	30.60	6.99	0.04	3.92MLN
VMD	67.40	6.98	0.02	28800
DMC	56.70	6.98	0.04	679000

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
CEE	13.05	-6.12	-0.01	900
TPC	9.41	-5.90	0.00	5400
BTT	50.00	-5.66	-0.01	100.00
VID	9.00	-4.46	0.00	4000
LPB	21.80	-4.18	-0.28	8.80MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IDC	38.10	4.10	0.47	4.25MLN
SHS	39.60	1.02	0.16	4.70MLN
PVS	24.70	2.07	0.16	7.83MLN
PVI	44.30	6.75	0.13	209300.00
IDJ	22.60	6.60	0.10	1.71MLN

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHB	27.90	-1.06	-0.64	12.12MLN
VND	50.60	-0.39	-0.10	9.44MLN
BAB	21.90	-0.45	-0.09	45500
DNP	19.60	-3.45	-0.06	400
DP3	105.50	-9.05	-0.05	5600

Top 5 gainers on the HNX

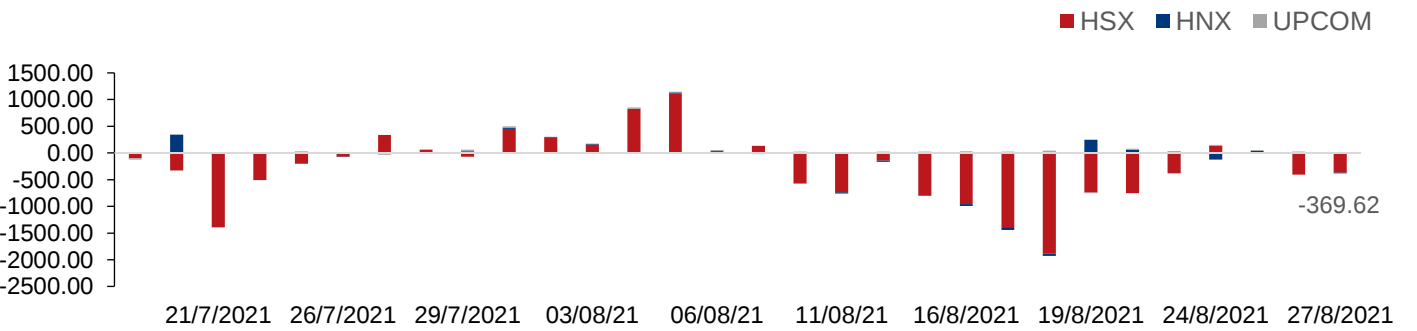
Ticker	Price	% Change	Index pt	Volume
BCC	17.60	10.0	0.08	4.71MLN
BTW	33.00	10.0	0.01	500
GLT	34.10	10.0	0.01	1400
BST	17.70	9.9	0.00	1400
PLC	37.80	9.9	0.09	2.47MLN

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
SIC	15.30	-10.00	-0.02	100
PJC	20.30	-9.78	-0.01	300
SSM	5.80	-9.38	0.00	1100
DP3	105.50	-9.05	-0.05	5600
KKC	24.10	-8.02	-0.01	12000

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).

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