Overview

BSC

Thu, September 9, 2021

Vietnam Daily Review

Rebound session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/9/2021		●	
Week 6/9-10/9/2021		●	
Week 6/9-10/9/2021		●	

Market outlook

Stock market: After yesterday's correction, the market struggled in the morning but gained strongly at the end of the afternoon. Investment cash flow spread in the market when only 17/19 industry groups gained compared to the previous session with the growth spearheads coming from Retail, Tourism and Entertainment and Oil and Gas industries. Market breadth turned positive with reduced liquidity compared to the previous session, showing signs of positive sentiment again when the market touched the support level of 1330 points. Meanwhile, foreign investors were net sellers on both HSX and HNX. The recovery at 1330 points is supporting the recovering trend back to 1350 points.

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

Covered warrants: In the trading session on September 9, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

Technical analysis: AST_Positive

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

Highlights

• VN-Index +10.37 points, closed at 1343.98. HNX-Index +3.16 points, closing at 350.44.
• Raised stats: HPG (+1.49); GVR(+1.01); MSN (+0.21); VPB (+0.92); HPG (+0.71)
• Pulling the index down: VIC (-0.69); VHM(-0.38); NVL (-0.31); PDR (-0.22); SAB (-0.18).
• The matching value of VN-Index reached 17,956 billion dong, -2.6% compared to the previous session. The total transaction value reached 19.583 billion VND.
• The fluctuation range is 12.92 points. The market had 274 gainers, 40 unchange and 134 losers.
• Foreign investors' net selling value: VND -538.92 billion on HOSE, including VHM (VND -273.1 billion), VIC (VND -124.4 billion) and VNM (VND -96.7 billion). Foreign investors were net seller on HNX with a value of VND -357.67 billion.

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VN-INDEX		**1343.98**
Value: 17956.02 bil		10.37 (0.78%)
Foreigners (net): -538.92 bil.		

HNX-INDEX		**350.44**
Value: 2214.99 bil		3.16 (0.91%)
Foreigners (net): -357.67 bil.		

UPCOM-INDEX		**94.83**
Value: 1.33 bil		0.47 (0.5%)
Foreigners (net): 26.37 bil.		

Macro indicators

	Value	% Chg
Oil price	69.1	-0.23%
Gold price	1,795	0.33%
USD/VND	22,761	0.04%
EUR/VND	26,934	0.18%
JPY/VND	20,705	0.29%
Interbank 1M interest	1.1%	7.19%
5Y VN treasury Yield	0.8%	-5.82%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HSG	91.5	API	-339.2
CTG	52.1	VHM	-273.1
MBB	33.8	VIC	-124.4
VND	26.5	VNM	-96.7
LPB	23.5	FUEVFVNI	-90.2

Source: BSC Research

Contents

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Technical Analysis
AST_Positive

Technical highlights:
- Current Trend: Bullish
- MACD Trend Indicator: Positive divergence, MACD crossed the signal line
- RSI indicator: neutral zone, uptrend.

Outlook: AST just formed a breakout session from the bottom of 48.0. Stock liquidity exceeded the 20-day average in alignment with the stock price increase. At the same time, the stock price line has surpassed MA20, MA50 and Ichimoku cloud band; signal a positive uptrend. The RSI and MACD are both supporting this uptrend. Investors can open a position around the price threshold of 51.8, take profit when the stock approaches the threshold of 60.0 and cut loss if the stock loses the short-term support level of 48.5.

Source: BSC, PTKT Itrade

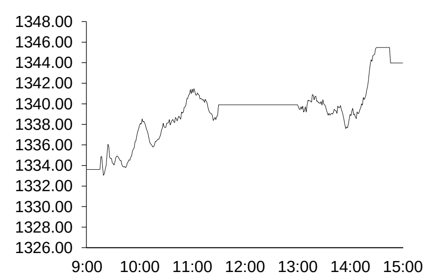
Bảng 1

Noticable sectors

Sectors	±%
Retail	5.01%
Travel and Entertainment	4.65%
Petroleum	2.58%
Personal & Consumer Goods	1.90%
Industrial Goods & Services	1.69%
Chemical	1.49%
Raw material	1.16%
Electricity, water & petroleum	1.03%
Insurance	0.94%
Food and drink	0.87%
Construction and Materials	0.80%
Bank	0.49%
Information Technology	0.37%
Financial services	0.30%
L2 communication	0.13%
Cars and spare parts	0.09%
Telecommunication	0.00%
Real Estate	-0.09%
Health	-0.78%

Exhibit 1

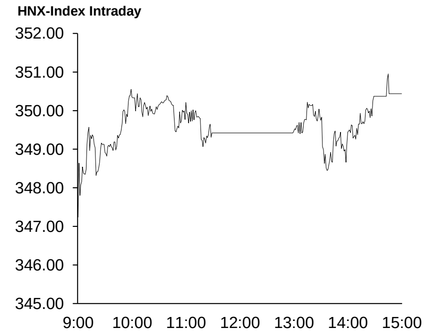
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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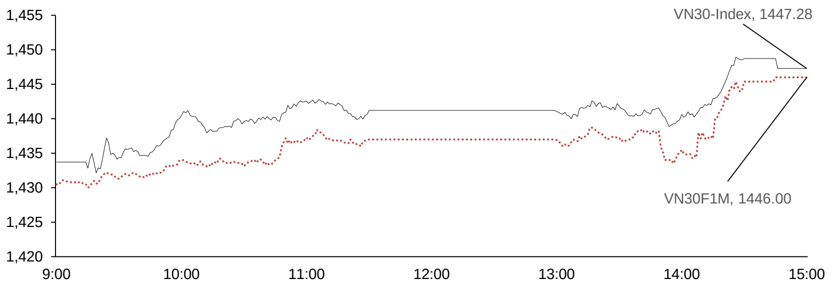
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MWG	118.90	**6.73**	3.86
VPB	63.40	**2.26**	2.48
HPG	51.90	**1.17**	1.64
MSN	131.00	**2.34**	1.38
VJC	129.00	**3.53**	1.33

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2109	1446.00	1.04%	-1.28	-19.3%	155,263	9/16/2021	7
VN30F2110	1441.90	1.04%	-5.38	57.0%	479	10/21/2021	42
VN30F2112	1440.80	0.45%	-6.48	-94.2%	33	12/16/2021	98
VN30F2203	1441.00	0.35%	-6.28	350.0%	27	3/17/2022	189

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VIC	91.3	**-0.76**	-0.83
HDB	26.4	**-1.31**	-0.54
NVL	103.2	**-0.77**	-0.46
PDR	82.4	**-2.14**	-0.39
SSI	44.0	**-0.68**	-0.21

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +13.57 points to 1447.28 points. Key stocks such as VPB, TCB, VIC, VHM, STB strongly impacted the increase of VN30. VN30 spent majority of trading time rising steadily to around 1445 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 VN30F2112, all future contracts increased. 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
CMWG2107	1/6/2022	119	5:1	792,700	35.75%	6,600	5,550	24.72%	155	35.83	198,000	165,000	118,900
CMWG2106	1/7/2022	120	10:1	342,200	35.75%	3,000	2,950	23.95%	29	101.79	210,000	180,000	118,900
CPNJ2105	1/6/2022	119	5:1	542,400	29.86%	3,300	1,810	18.30%	970	1.87	26,000	9,500	90,500
CVJC2101	1/6/2022	119	5:1	146,900	24.43%	3,550	4,090	16.19%	2,722	1.50	137,750	120,000	129,000
CMWG2104	3/22/2022	194	10:1	176,800	35.75%	2,400	6,000	12.36%	759	7.90	159,000	135,000	118,900
CMSN2104	5/4/2022	237	10:1	174,100	39.10%	5,200	4,390	9.75%	2,503	1.75	0	0	131,000
CMSN2105	1/6/2022	119	5:1	226,700	39.10%	5,000	3,750	8.70%	2,815	1.33	153,000	128,000	131,000
CHPG2111	1/6/2022	119	5:1	1,576,300	38.05%	1,700	2,600	7.44%	1,400	1.86	56,500	48,000	51,900
CTCB2101	10/5/2021	26	1:1	49,500	40.40%	5,000	20,200	3.59%	18,405	1.10	36,000	31,000	49,300
CHPG2110	12/6/2021	88	5:1	615,600	38.05%	2,400	3,000	3.45%	1,844	1.63	56,000	44,000	51,900
CVHM2107	1/6/2022	119	5:1	345,500	35.19%	3,900	3,740	2.19%	1,668	2.24	129,500	110,000	107,700
CVRE2106	1/6/2022	119	2:1	1,012,600	38.98%	2,300	1,740	1.75%	1,189	1.46	39,500	28,000	27,450
CFPT2105	1/6/2022	119	4.95:1	203,100	32.64%	3,500	3,870	0.26%	2,488	1.56	103,500	86,000	93,200
CVIC2105	1/6/2022	119	4.44:1	1,937,200	33.66%	3,250	1,560	0.00%	1,566	1.00	136,250	120,000	91,300
CVPB2106	1/19/2022	132	5:1	1,470,400	0.00%	2,500	2,350	-1.26%	1,177	2.00	77,500	65,000	63,400
CNVL2102	9/27/2021	18	16:1	743,500	35.72%	1,100	1,060	-7.83%	1	1,892.86	107,608	94,636	103,200
CTCB2106	1/19/2022	132	5:1	2,384,900	0.00%	2,000	1,640	-10.38%	594	2.76	65,000	55,000	49,300
CMBB2104	1/19/2022	132	2:1	2,021,700	0.00%	2,900	1,850	-29.66%	776	2.39	37,800	32,000	28,400
CSTB2107	1/19/2022	132	2:1	1,575,100	0.00%	2,600	1,590	-32.34%	809	1.96	37,200	32,000	27,350
CKDH2104	1/19/2022	132	2:1	1,122,400	0.00%	3,500	2,090	-38.53%	1,124	1.86	51,000	44,000	40,500
			Total	**17,459,600**	**26.62%****								

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 September 9, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

• CMWG2107 and CMWG2106 increased strongly at 24.72% and 23.95% respectively. In contrast, CKDH2104 and CSTB2107 decreased strongly at -38.53% and -32.34% respectively. Trading value increased by 56.51%. CHPG2111 had the most trading value, accounting for 8.46% of the market.

• CVIC2105, CMSN2101, CTCB2101, CSTB2101, and CMSN2102 have market prices closest to theoretical prices. CHPG2101, CNVL2101, and CTCB2101 were the most positive in term of profitability. CTCB2101, CSTB2101, and CVJC2101 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	118.9	6.7%	0.9	3,685	12.9	6,428	18.5	4.6	49.0%	27.3%
PNJ	Retail	90.5	5.0%	1.0	895	4.8	5,812	15.6	3.6	48.5%	25.3%
BVH	Insurance	54.9	1.3%	1.4	1,772	1.4	2,522	21.8	1.9	27.0%	9.2%
PVI	Insurance	43.2	1.4%	0.5	420	0.1	3,491	12.4	1.3	55.0%	10.8%
VIC	Real Estate	91.3	-0.8%	0.7	15,105	10.7	1,767	51.7	3.8	14.7%	7.7%
VRE	Real Estate	27.5	1.3%	1.1	2,712	4.2	1,195	23.0	2.0	29.7%	9.3%
VHM	Real Estate	107.7	-0.2%	1.0	15,684	46.6	10,029	10.7	3.7	23.4%	40.2%
DXG	Real Estate	19.7	3.0%	1.3	511	4.4	1,379		1.4	28.6%	11.0%
SSI	Securities	44.0	-0.7%	1.5	1,669	38.8	1,861	23.6	3.8	47.2%	16.5%
VCI	Securities	63.5	0.5%	1.0	919	13.3	4,384	14.5	4.0	19.8%	25.4%
HCM	Securities	55.5	0.5%	1.6	736	8.6	2,899	19.1	3.5	47.5%	19.4%
FPT	Technology	93.2	0.1%	0.9	3,677	5.6	4,234	22.0	5.0	49.0%	24.1%
FOX	Technology	85.0	0.0%	0.4	1,213	0.0	4,304	19.7	5.9	0.0%	30.0%
GAS	Oil & Gas	88.6	0.9%	1.3	7,373	1.7	4,077	21.7	3.6	2.5%	16.2%
PLX	Oil & Gas	50.6	2.6%	1.5	2,736	1.6	3,216	15.7	2.6	17.7%	17.9%
PVS	Oil & Gas	26.0	3.2%	1.7	540	5.1	1,136	22.9	1.0	7.4%	4.4%
BSR	Oil & Gas	18.1	2.3%	0.8	2,440	4.5	(909)	N/A N/A	1.8	41.1%	-8.7%
DHG	Pharmacy	100.9	-1.6%	0.4	574	0.2	5,761	17.5	3.9	54.4%	22.8%
DPM	Fertilizer	35.6	0.3%	0.8	606	4.2	2,903	12.3	1.6	11.0%	13.6%
DCM	Fertilizer	24.8	0.6%	0.7	571	2.2	1,169	21.2	2.0	2.6%	9.4%
VCB	Banking	99.3	-0.4%	1.1	16,013	3.5	5,534	17.9	3.5	23.6%	21.1%
BID	Banking	39.8	0.5%	1.3	6,960	1.4	2,464	16.2	2.0	16.7%	12.6%
CTG	Banking	32.4	0.8%	1.3	6,770	10.7	3,417	9.5	1.7	24.6%	19.0%
VPB	Banking	63.4	2.3%	1.2	6,808	16.9	5,052	12.5	2.6	15.4%	23.0%
MBB	Banking	28.4	0.4%	1.2	4,665	12.9	2,764	10.3	2.0	22.6%	21.5%
ACB	Banking	32.5	0.9%	1.0	3,812	4.8	3,589	9.0	2.2	30.0%	27.2%
BMP	Plastic	53.9	0.0%	0.7	192	0.1	4,762	11.3	1.9	84.1%	16.4%
NTP	Plastic	51.9	1.8%	0.4	266	0.2	4,085	12.7	2.3	18.8%	18.3%
MSR	Resources	22.9	5.0%	0.7	1,094	1.4	39	587.2	1.8	10.1%	0.3%
HPG	Steel	51.9	1.2%	1.1	10,093	82.9	5,616	9.2	3.1	26.3%	39.8%
HSG	Steel	44.9	3.3%	1.4	955	35.5	7,745	5.8	2.2	11.2%	47.9%
VNM	Consumer staples	85.2	-0.2%	0.6	7,742	9.1	4,572	18.6	5.6	54.7%	30.9%
SAB	Consumer staples	148.8	-0.7%	0.8	4,149	0.5	7,293	20.4	4.6	62.6%	24.3%
MSN	Consumer staples	131.0	2.3%	0.9	6,724	5.8	1,787	73.3	7.2	32.7%	9.4%
SBT	Consumer staples	22.4	3.0%	1.2	600	4.0	1,070	20.9	1.8	8.8%	8.5%
ACV	Transport	83.0	5.5%	0.8	7,856	2.5	577	143.8	4.8	3.7%	3.4%
VJC	Transport	129.0	3.5%	1.1	3,038	6.8	290		4.1	17.7%	1.0%
HVN	Transport	24.0	6.9%	1.7	2,310	2.4	(7,644)		N/A N/A	9.0%	-155.4%
GMD	Transport	51.4	1.8%	1.0	674	5.5	1,357	37.9	2.5	40.6%	6.7%
PVT	Transport	24.5	2.7%	1.4	345	5.9	2,340	10.5	1.7	14.3%	16.3%
VCS	Materials	116.5	-0.1%	0.9	810	0.9	9,519	12.2	4.4	3.8%	44.7%
VGC	Materials	36.5	2.0%	0.4	712	2.5	2,098	17.4	2.5	4.9%	14.4%
HT1	Materials	22.2	3.7%	0.9	368	2.5	1,653	13.4	1.5	3.2%	11.3%
CTD	Construction	68.7	0.9%	1.0	221	0.6	2,005	34.3	0.6	44.1%	1.8%
CII	Construction	18.9	2.4%	0.6	196	2.2	69	272.8	1.0	22.4%	0.3%
REE	Electricity	66.0	2.6%	-1.4	887	1.7	5,807	11.4	1.7	49.0%	15.8%
PC1	Electricity	36.1	5.1%	-0.4	300	3.2	3,445	10.5	1.6	8.5%	17.5%
POW	Electricity	12.1	1.7%	0.6	1,232	5.0	1,079	11.2	1.0	3.1%	8.7%
NT2	Electricity	21.7	1.2%	0.5	271	0.6	1,093	19.8	1.5	13.5%	7.3%
KBC	Industrial park	43.7	0.2%	1.1	893	12.8	1,794	24.4	2.0	17.9%	8.5%
BCM	Industrial park	48.6	0%	1.0	2,187	0.8			3.3	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	39.95	2.44	1.02	4.01MLN
MWG	118.90	6.73	0.96	2.54MLN
MSN	131.00	2.34	0.95	1.03MLN
VPB	63.40	2.26	0.92	6.17MLN
HPG	51.90	1.17	0.72	36.72MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IDC	45.00	7.14	1.08	7.72MLN
PVS	26.00	3.17	0.29	4.58MLN
CEO	10.50	9.38	0.21	12.38MLN
THD	218.40	0.18	0.16	657200.00
IDJ	24.40	8.44	0.16	1.16MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	0.00	-0.64	2.70MLN	1.11MLN
VCB	0.00	-0.40	817200	607060
NVL	0.00	-0.32	2.16MLN	373600
PDR	0.00	-0.24	2.95MLN	192700
SAB	0.00	-0.19	79700	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHB	26.40	-0.38	-0.25	12.39MLN
KVC	5.20	-8.77	-0.04	3.37MLN
S55	35.00	-7.89	-0.03	200
SPI	13.50	-8.78	-0.03	416600
TAR	19.10	-2.55	-0.02	721600

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
VNL	31.40	6.98	0.01	442400.00
VPH	6.47	6.94	0.01	471500
TGG	43.15	6.94	0.02	31300
KMR	8.34	6.92	0.01	1.82MLN
HVN	23.95	6.92	0.59	2.37MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
AMC	22.00	10.0	0.01	9000
BII	22.00	10.0	0.15	2.51MLN
NFC	12.10	10.0	0.01	100
THB	12.10	10.0	0.01	19200
VC2	34.40	9.9	0.02	805300.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
SPM	25.95	-6.99	-0.01	6100
VMD	61.90	-6.92	-0.02	2900
HAS	11.55	-6.85	0.00	2700.00
MCG	3.40	-6.85	0.00	129900
VNS	9.41	-6.83	-0.01	100

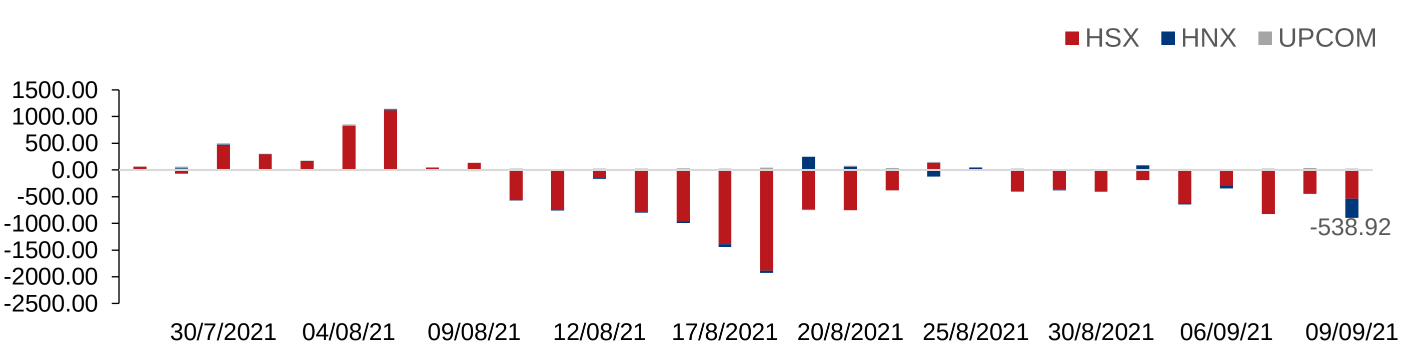
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
CLM	21.20	-9.79	-0.02	100
VMS	12.20	-9.63	-0.01	600
PPE	14.20	-9.55	0.00	5400
ADC	25.80	-9.15	-0.01	100
SD2	6.20	-8.82	0.00	10000

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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