Overview

BSC

Fri, October 1, 2021

Vietnam Daily Review

Corrected session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 4/10/2021		●	
Week 4/10-8/10/2021		●	
Week 6/9-10/9/2021		●	

Market outlook

Stock market: The market corrected to 1330 points in today's session. Investment cash flow exited the market when only 6/19 industries gained. Closed groups restraining the market's decline are: Utilities, Telecommunications and Chemicals. Market liquidity increased and market breadth turned negative, showing short-term profit-taking pressure in the long-term accumulation phase. Meanwhile, foreign investors were net sellers on the HSX and net buyers on the HNX. The correction to the support level of 1330 points shows that the accumulation trend of the market at 1330-1359 points will continue in the next week.

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

Covered warrants: In the trading session on October 1st, 2021, majority of coverred warrants decreased following underlying securities. Trading value increased strongly.

Technical analysis: CII_Rebound signal

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

Highlights

• VN-Index -7.17 points, closed at 1,334.89 points. HNX-Index -0.84 points, closing 356.49 points.
• Pulling the index up: GAS (+3.57), HPG (+0.61), DGC (+0.39), PDR (+0.30), TPB (+0.29)
• Pulling the index down: VCB (-1.28), VPB (-1.28), VHM (-1.15), CTG (-0.82), MSN (-0.80)
• The matched value of VN-Index reached VND 18,194 billion, + 37.6% compared to the previous session. The total transaction value reached VND 23,303 billion.
• The fluctuation range is 11 points. The market had 137 advancers, 47 unchanged stocks and 269 losers.
• Foreign investors' net selling value: VND -536.61 billion on HOSE, including MSN (VND -103.05 billion), VCB (VND -87.22 billion), VHM (VND -69.49 billion). Foreign investors were net buyers on HNX with the value of VND 123.18 million.

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VN-INDEX		**1334.89**
Value: 18194.77 bil		-7.17 (-0.53%)
Foreigners (net): -536.61 bil.		

HNX-INDEX		**356.49**
Value: 0 bil		-0.84 (-0.24%)
Foreigners (net): 0.12 bil.		

UPCOM-INDEX		**95.98**
Value: 1.88 bil		-0.58 (-0.6%)
Foreigners (net): -2.9 bil.		

Macro indicators

	Value	% Chg
Oil price	74.6	-0.64%
Gold price	1,752	-0.29%
USD/VND	22,761	0.00%
EUR/VND	26,363	0.09%
JPY/VND	20,476	0.69%
Interbank 1M interest	1.1%	8.34%
5Y VN treasury Yield	1.0%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VNM	53.8	MSN	103.1
DCM	32.2	VCB	87.2
GAS	27.1	VHM	69.5
FUEVFVNI	19.8	VIC	49.8
PNJ	14.1	VRE	49.6

Source: BSC Research

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BSC

10/1/2021

Vietnam Daily Review

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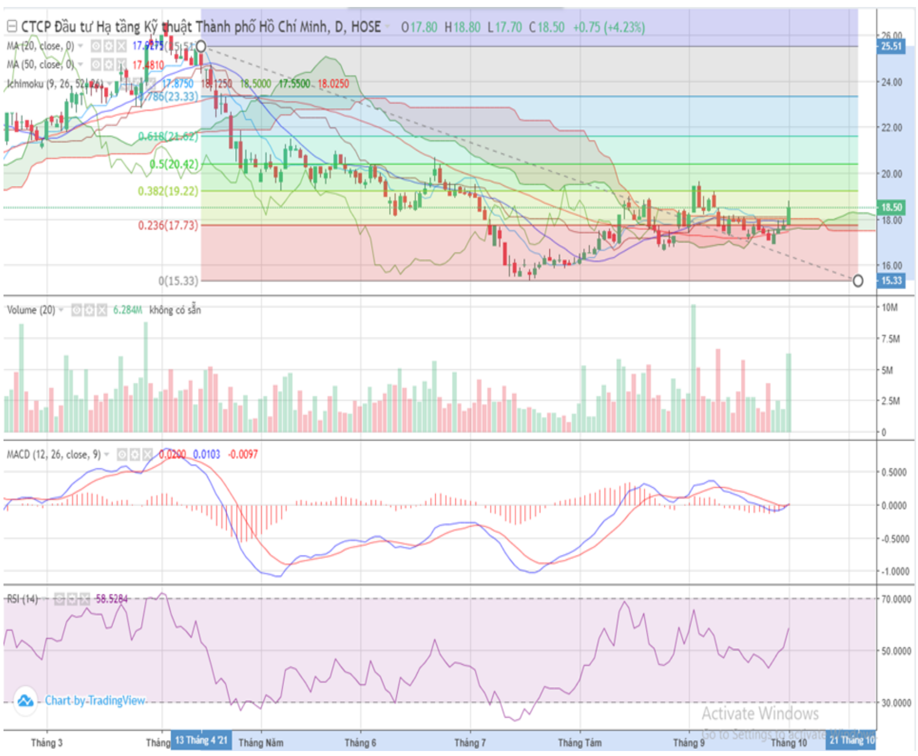
Technical Analysis

CII_Rebound signal

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

Outlook: CII is in a short-term recovery period from 18.0. Stock liquidity exceeded the 20-day average level, in alignment with the stock's price uptrend. The MACD and RSI indicators are both showing positive signals. The stock price line has also surpassed MA20, MA50, and Ichimoku cloudband, signaling a positive recovering trend. Investors can open a position at 18.50, take profit at 20.5 and cut loss if the stock loses short-term support at 17.7.



Source: BSC, PTKT Itrade

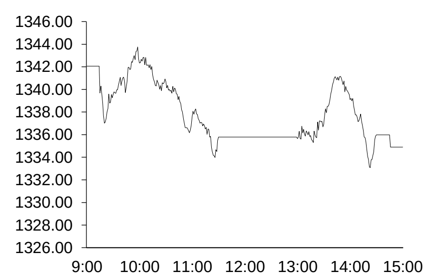
Bảng 1

Noticable sectors

Sectors	±%
Electricity, water & petroleum	4.47%
Telecommunication	2.62%
Chemical	1.63%
Petroleum	1.09%
Raw material	0.84%
Personal & Consumer Goods	0.62%
Travel and Entertainment	-0.03%
Cars and spare parts	-0.07%
Construction and Materials	-0.20%
L2 communication	-0.24%
Information Technology	-0.34%
Health	-0.58%
Food and drink	-0.62%
Industrial Goods & Services	-0.79%
Real Estate	-0.83%
Retail	-0.95%
Insurance	-1.11%
Bank	-1.43%
Financial services	-1.75%

Exhibit 1

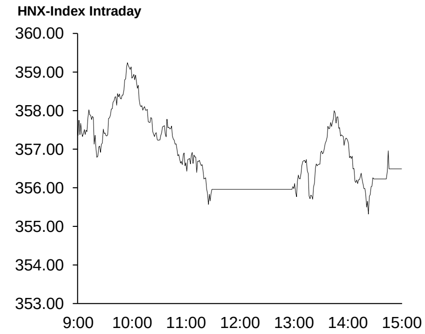
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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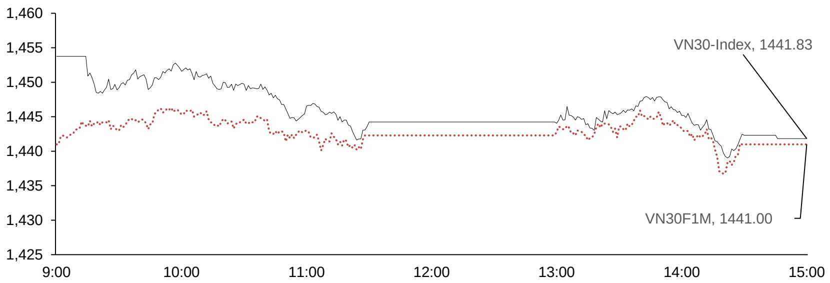
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
HPG	53.40	**0.95**	1.37
TPB	42.60	**2.40**	0.71
GAS	103.50	**6.70**	0.69
PDR	84.00	**2.69**	0.48
VJC	128.80	**0.70**	0.27

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2110	1441.00	-0.76%	-0.83	-2.0%	180,114	10/21/2021	20
VN30F2111	1439.90	-0.80%	-1.93	8.8%	357	11/18/2021	48
VN30F2112	1437.30	-0.73%	-4.53	-78.3%	5	12/16/2021	76
VN30F2203	1432.00	-0.89%	-9.83	-18.8%	39	3/17/2022	167

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	63.9	**-3.03**	-3.55
STB	24.7	**-3.89**	-1.90
TCB	49.0	**-1.21**	-1.52
VHM	77.0	**-1.66**	-1.24
MSN	140.0	**-1.82**	-1.19

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index decreased −11.93 points to 1441.83 points. Key stocks such as VPB, STB, TCB, MSN, VHM strongly impacted the decrease of VN30. VN30 spent majority of trading time plummeting to around 1440 points. VN30 might decrease in coming sessions.

• All future contracts decreased following VN30. In terms of trading volume, except for VN30F2111, all future contracts decreased. In terms of open interest position, except for VN30F2203, all future contracts increased. Investors might consider selling 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
CMSN2107	3/14/2022	164	5:1	6,600	40.49%	3,100	4,630	12.93%	2,460	1.88	#N/A	150,000	140,000
CHPG2111	1/6/2022	97	5:1	1,234,500	37.94%	1,700	2,680	0.37%	1,526	1.76	56,500	48,000	53,400
CMWG2108	3/14/2022	164	5:1	7,300	36.55%	3,500	4,700	0.00%	2,730	1.72	#N/A	126,000	126,200
CVNM2109	1/6/2022	97	5:1	806,900	26.33%	2,150	1,600	0.00%	644	2.49	105,750	95,000	89,800
CFPT2105	1/6/2022	97	4.95:1	334,400	32.21%	3,500	3,700	0.00%	2,288	1.62	103,500	86,000	92,900
CHPG2110	12/6/2021	66	5:1	277,600	37.94%	2,400	2,920	0.00%	2,033	1.44	56,000	44,000	53,400
CTCB2101	10/5/2021	4	1:1	73,000	38.58%	5,000	18,140	-1.95%	18,016	1.01	36,000	31,000	49,000
CMWG2104	3/22/2022	172	10:1	108,900	36.55%	2,400	6,750	-2.32%	1,019	6.62	159,000	135,000	126,200
CMSN2105	1/6/2022	97	5:1	390,500	40.49%	5,000	4,500	-2.39%	3,834	1.17	153,000	128,000	140,000
CPNJ2105	1/6/2022	97	5:1	815,600	31.54%	3,300	2,200	-2.65%	1,836	1.20	26,000	9,500	99,000
CMWG2107	1/6/2022	97	5:1	463,200	36.55%	6,600	7,020	-2.90%	218	32.27	198,000	165,000	126,200
CFPT2104	12/6/2021	66	9.89:1	242,300	32.21%	3,000	2,540	-3.05%	1,520	1.67	110,000	80,000	92,900
CMWG2106	1/7/2022	98	10:1	311,900	36.55%	3,000	3,390	-3.69%	40	85.63	210,000	180,000	126,200
CVHM2107	1/6/2022	97	5:1	224,800	34.87%	3,900	2,820	-3.75%	35	80.71	129,500	110,000	77,000
CSTB2107	1/19/2022	110	2:1	615,800	46.08%	2,600	1,300	-4.41%	312	4.17	37,200	32,000	24,700
CHPG2109	1/10/2022	101	1:1	372,700	37.94%	4,000	5,500	-5.01%	3,853	1.43	59,000	55,000	53,400
CTCB2106	1/19/2022	110	5:1	409,300	38.58%	2,000	1,400	-5.41%	446	3.14	65,000	55,000	49,000
CVRE2106	1/6/2022	97	2:1	1,144,600	38.69%	2,300	1,950	-5.80%	1,252	1.56	39,500	28,000	28,200
CVPB2106	1/19/2022	110	5:1	722,900	38.71%	2,500	2,620	-8.07%	1,065	2.46	77,500	65,000	63,900
CMBB2104	1/19/2022	110	2:1	537,200	38.59%	2,900	1,630	-9.94%	478	3.41	37,800	32,000	27,450
			Total	**9,100,000**	**36.87%****								

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 October 1st, 2021, majority of coverred warrants decreased following underlying securities. Trading value increased strongly.

• CMBB2103 and CVNM2107 increased strongly at 60.87% and 16.19% respectively. In contrast, CKDH2106 and CPNJ2106 decreased strongly at -13.24% and -10.00% respectively. Trading value increased by 20.73%. CMSN2107 had the most trading value, accounting for 12.56% of the market.

• CTCB2101, CPNJ2106, CMSN2105, CPNJ2105, and CVIC2105 have market prices closest to theoretical prices. CMWG2104, CTCB2101, and CHPG2111 were the most positive in term of profitability. CTCB2101, CMSN2105, and CMSN2104 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	126.2	-1.3%	0.9	3,912	6.0	6,428	19.6	4.9	49.0%	27.3%
PNJ	Retail	99.0	0.3%	1.0	979	2.6	5,812	17.0	3.9	48.3%	25.3%
BVH	Insurance	57.9	-0.9%	1.4	1,869	3.1	2,522	23.0	2.1	26.7%	9.2%
PVI	Insurance	46.2	-4.7%	0.5	449	0.2	3,491	13.2	1.4	55.0%	10.8%
VIC	Real Estate	87.7	-0.3%	0.7	14,509	6.6	1,767	49.6	3.7	13.9%	7.7%
VRE	Real Estate	28.2	-3.1%	1.1	2,786	6.5	1,195	23.6	2.1	29.7%	9.3%
VHM	Real Estate	77.0	-1.7%	1.0	14,578	13.9	7,714	10.0	3.4	22.9%	40.2%
DXG	Real Estate	18.8	-1.6%	1.3	487	2.0	1,379		1.3	28.9%	11.0%
SSI	Securities	39.2	-3.6%	1.5	1,675	18.6	1,861	21.1	3.4	44.6%	16.5%
VCI	Securities	57.7	-3.0%	1.0	835	12.1	3,466	16.6	3.6	20.3%	25.4%
HCM	Securities	50.5	-2.9%	1.6	670	11.8	2,899	17.4	3.2	47.6%	19.4%
FPT	Technology	92.9	-0.1%	0.9	3,665	4.3	4,234	21.9	5.0	49.0%	24.1%
FOX	Technology	82.5	0.2%	0.4	1,178	0.0	4,304	19.2	5.7	0.0%	30.0%
GAS	Oil & Gas	103.5	6.7%	1.3	8,613	18.9	4,077	25.4	4.2	2.5%	16.2%
PLX	Oil & Gas	51.9	0.6%	1.5	2,867	5.4	3,216	16.1	2.6	17.6%	17.9%
PVS	Oil & Gas	28.7	1.4%	1.7	596	19.4	1,136	25.3	1.1	8.0%	4.4%
BSR	Oil & Gas	20.2	2.0%	0.8	2,723	19.6	(909)	N/A N/A	2.0	41.1%	-8.7%
DHG	Pharmacy	99.8	-0.1%	0.3	567	0.1	5,761	17.3	3.8	54.4%	22.8%
DPM	Fertilizer	38.1	3.5%	0.8	648	20.2	2,903	13.1	1.7	9.9%	13.6%
DCM	Fertilizer	28.2	6.6%	0.7	649	11.0	1,169	24.1	2.2	2.7%	9.4%
VCB	Banking	95.9	-1.3%	1.1	15,464	6.8	5,534	17.3	3.4	23.6%	21.1%
BID	Banking	38.8	-1.6%	1.3	6,785	2.8	2,464	15.7	1.9	16.7%	12.6%
CTG	Banking	29.8	-2.1%	1.3	6,216	15.8	3,417	8.7	1.5	24.6%	19.0%
VPB	Banking	63.9	-3.0%	1.2	6,862	25.1	5,052	12.6	2.6	15.4%	23.0%
MBB	Banking	27.5	-1.4%	1.2	4,509	16.2	2,764	9.9	1.9	23.2%	21.5%
ACB	Banking	31.5	-0.2%	1.0	3,700	8.8	3,589	8.8	2.1	30.0%	27.2%
BMP	Plastic	52.9	0.2%	0.7	188	0.1	4,762	11.1	1.9	83.9%	16.4%
NTP	Plastic	50.6	-0.2%	0.4	259	0.0	4,085	12.4	2.2	18.7%	18.3%
MSR	Resources	21.4	-2.7%	0.7	1,023	0.4	39	548.7	1.7	10.1%	0.3%
HPG	Steel	53.4	0.9%	1.1	10,385	70.6	5,616	9.5	3.2	26.0%	39.8%
HSG	Steel	46.8	0.5%	1.4	1,003	19.2	7,745	6.0	2.3	11.6%	47.9%
VNM	Consumer staples	89.8	0.2%	0.6	8,160	14.8	4,572	19.6	5.9	54.7%	30.9%
SAB	Consumer staples	154.2	-1.4%	0.8	4,299	1.0	7,293	21.1	4.7	62.7%	24.3%
MSN	Consumer staples	140.0	-1.8%	0.9	7,186	5.3	1,787	78.3	7.7	32.4%	9.4%
SBT	Consumer staples	21.2	0.5%	1.2	579	3.2	1,070	19.8	1.7	9.8%	8.5%
ACV	Transport	83.0	-0.1%	0.8	7,856	0.2	577	143.8	4.8	3.7%	3.4%
VJC	Transport	128.8	0.7%	1.1	3,033	4.2	279		4.1	17.6%	0.9%
HVN	Transport	24.9	-0.4%	1.7	2,402	0.6	(7,644)		N/A N/A	9.2%	-155.4%
GMD	Transport	48.7	-1.8%	1.0	638	3.5	1,357	35.9	2.4	41.6%	6.7%
PVT	Transport	23.3	0.9%	1.4	328	4.7	2,487	9.4	1.5	13.6%	17.0%
VCS	Materials	126.5	-1.9%	0.9	880	1.4	9,519	13.3	4.8	3.7%	44.7%
VGC	Materials	33.4	-0.7%	0.4	651	1.3	2,098	15.9	2.3	4.3%	14.4%
HT1	Materials	23.7	2.2%	0.9	393	5.2	1,653	14.3	1.6	3.1%	11.3%
CTD	Construction	67.3	-1.2%	1.0	216	0.5	2,005	33.6	0.6	44.9%	1.8%
CII	Construction	18.5	4.2%	0.6	192	5.0	127	145.9	0.9	22.0%	0.6%
REE	Electricity	65.9	1.1%	-1.4	885	2.4	5,807	11.3	1.7	49.0%	15.8%
PC1	Electricity	38.7	0.0%	-0.4	322	3.4	3,445	11.2	1.7	8.6%	17.5%
POW	Electricity	12.2	2.1%	0.6	1,242	9.6	1,079	11.3	1.0	2.9%	8.7%
NT2	Electricity	20.6	0.0%	0.5	258	0.7	1,093	18.8	1.4	13.6%	7.3%
KBC	Industrial park	42.7	-1.8%	1.1	872	18.4	1,808	23.6	2.0	17.7%	8.6%
BCM	Industrial park	44.0	-1%	1.0	1,980	0.1			2.9	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	103.50	6.70	3.35	4.34MLN
HPG	53.40	0.95	0.60	30.48MLN
DGC	158.90	5.30	0.37	1.46MLN
TPB	42.60	2.40	0.29	14.91MLN
PDR	84.00	2.69	0.29	4.78MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
NVB	29.00	7.01	1.18	297600.00
IDC	52.60	1.15	0.22	1.60MLN
PVS	28.70	1.41	0.14	15.57MLN
PGS	31.30	9.82	0.14	411100.00
APS	22.30	6.19	0.12	3.42MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VPB	0.00	-1.32	8.92MLN	1.11MLN
VCB	0.00	-1.30	1.61MLN	607060
VHM	0.00	-1.17	4.12MLN	373600
CTG	0.00	-0.84	12.09MLN	192700
MSN	0.00	-0.83	859300	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHB	26.10	-1.88	-1.24	13.51MLN
THD	226.40	-0.70	-0.63	547900
SHS	35.60	-1.93	-0.32	3.67MLN
BAB	21.80	-0.91	-0.21	51500
BII	16.10	-9.55	-0.13	3.59MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
GSP	16.90	6.96	0.01	1.21MLN
PGC	29.20	6.96	0.03	437300
CNG	38.50	6.94	0.02	1.12MLN
HSL	7.70	6.94	0.00	416400
TDG	6.96	6.91	0.00	1.49MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
HGM	40.70	10.0	0.03	700
NFC	12.10	10.0	0.01	700
PCG	11.00	10.0	0.01	229500
VIT	15.40	10.0	0.05	100800
CSC	79.40	10.0	0.11	314900.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
SVT	15.15	-15.83	-0.01	184700
HRC	61.20	-6.99	-0.04	8400
TGG	47.25	-6.99	-0.03	483000.00
COM	40.95	-6.93	-0.01	3100
TTE	8.64	-6.90	-0.01	1000

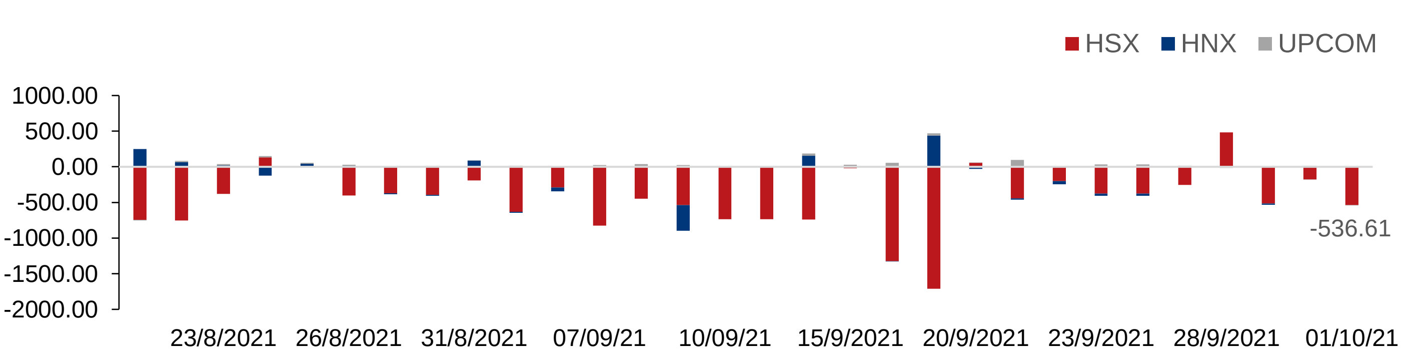
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
TET	26.70	-10.70	0.00	700
ARM	45.00	-10.00	-0.01	1600
CTC	7.20	-10.00	-0.01	410600
KST	27.90	-10.00	-0.01	900
VKC	16.50	-9.84	-0.04	566300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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