Overview

BSC

Wed, October 6, 2021

Vietnam Daily Review

Surpass 1360 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 7/10/2021		●	
Week 4/10-8/10/2021		●	
Week 6/9-10/9/2021		●	

Market outlook

Stock market: The news of the new economic support package at the 4th central meeting has caused quite a positive effect on the market. Investment cash flow into the market when 14/19 sectors gained. Groups contributing to the market rally are: Utilities, Construction & Materials and Insurance. The market liquidity increased slightly and the market breadth was positive indicating positive trading sentiment. Meanwhile, foreign investors were net sellers on both HSX and HNX. Information about the support package and the government's economic reopening is reinforcing the uptrend of the market. This increase trend may cause VN-Index to retest the point range of 1370-1380 in the next trading sessions.

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

Covered warrants: In the trading session on October 6, 2021, majority of underlying securities increased, while coverred warrants diverged in terms of price. Trading value increased slightly.

Technical analysis: DRC_Positive

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

Highlights

• VN-Index +8.19 points, closing 1,362.82 points. HNX-Index +1.97 points, closing 368.47 points.
• Pulling the index up: GAS (+2.33), VHM (+1.27), TCB (+1.12), HPG (+0.95), VRE (+0.58)
• Index pulled down: VPB (-0.63), SAB (-0.35), MSB (-0.32), CTG (-0.25), VJC (-0.20)
• The matched value of VN-Index reached 17,386 billion, up 4% compared to the previous session. The total transaction value reached VND 19,437 billion.
• The range is 8 points. The market had 274 advancers, 60 unchanged and 129 decliners.
• Foreign investors' net selling value: VND -531.45 billion on HOSE, including HPG (VND -173.97 billion), NVL (VND -135.50 billion), CTG (VND -54.27 billion). Foreign investors were net sellers on HNX with the value of VND -5.77 billion.

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VN-INDEX	**1362.82**
Value: 17385.87 bil	8.19 (0.6%)
Foreigners (net): -531.45 bil.	

HNX-INDEX	**368.47**
Value: 3327.39 bil	1.97 (0.54%)
Foreigners (net): -5.77 bil.	

UPCOM-INDEX	**97.38**
Value: 1.84 bil	0.48 (0.5%)
Foreigners (net): -36.79 bil.	

Macro indicators

	Value	% Chg
Oil price	79.1	0.23%
Gold price	1,749	-0.64%
USD/VND	22,762	0.02%
EUR/VND	26,296	-0.43%
JPY/VND	20,413	-0.23%
Interbank 1M interest	1.2%	13.74%
5Y VN treasury Yield	1.0%	1.31%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
TPB	115.1	HPG	174.0
VHM	45.2	NVL	135.5
DCM	34.5	CTG	54.3
DHC	28.4	SSI	49.6
VND	21.6	GMD	42.2

Source: BSC Research

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10/6/2021

Vietnam Daily Review

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Technical Analysis

DRC_Positive

Technical highlights:

- Current Trend: Rebound
- MACD trend indicator: Positive divergence, MACD is about to cross the signal line.
- RSI indicator: neutral zone, uptrend

Outlook: DRC is in a short-term recovery span from 31.3. Stock liquidity remained at the 20-day average, agreeing with the stock's price increase. The MACD and RSI are both showing positive signals. The stock price line has also surpassed MA20 and MA50, signaling a positive recovering trend. Investors can open a position at 33.7, take profit at 37.0 and cut loss if the stock loses short-term support at 31.3.

Source: BSC, PTKT Itrade

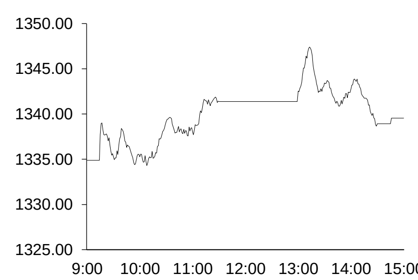
Bảng 1

Noticable sectors

Sectors	±%
Electricity, water & petroleum	2.25%
Construction and Materials	1.72%
Insurance	1.53%
Raw material	1.28%
Industrial Goods & Services	1.17%
Retail	1.09%
Personal & Consumer Goods	1.02%
Telecommunication	0.73%
Cars and spare parts	0.70%
Real Estate	0.67%
Chemical	0.63%
L2 communication	0.40%
Petroleum	0.23%
Information Technology	0.04%
Bank	-0.10%
Food and drink	-0.10%
Financial services	-0.23%
Health	-0.23%
Travel and Entertainment	-1.44%

Exhibit 1

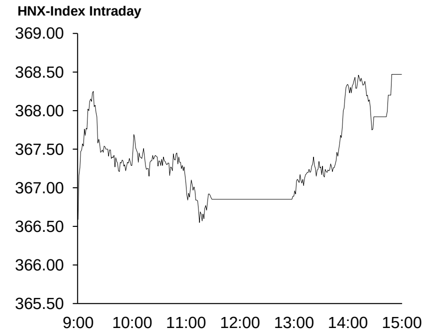
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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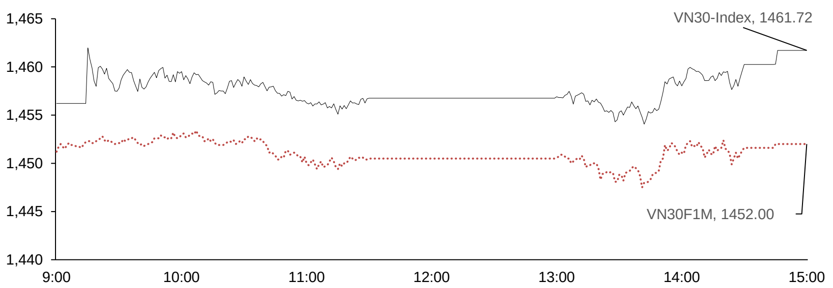
Future contracts market

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
TCB	50.30	**2.44**	3.03
HPG	56.10	**1.45**	2.18
VHM	80.50	**1.39**	1.05
MWG	128.30	**1.18**	0.77
VRE	29.40	**3.34**	0.77

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2110	1452.00	0.21%	-9.72	-9.8%	105,601	10/21/2021	17
VN30F2111	1448.60	0.11%	-13.12	-42.7%	106	11/18/2021	45
VN30F2112	1448.40	0.23%	-13.32	5.6%	19	12/16/2021	73
VN30F2203	1447.70	0.28%	-14.02	-81.0%	8	3/17/2022	164

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	61.6	**-1.60**	-1.77
STB	25.5	**-0.97**	-0.48
VJC	129.4	**-1.07**	-0.42
HDB	24.3	**-1.02**	-0.39
ACB	31.4	**-0.48**	-0.38

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased +5.51 points to 1461.72 points. Key stocks such as TCB, HPG, VHM, VRE, MWG strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1455-1460 points. VN30 might continue to increase in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, except for VN30F2112, all future contracts decreased. In terms of open interest position, except for VN30F2203, 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
CHPG2109	1/10/2022	96	1:1	154,800	37.90%	4,000	7,880	16.74%	5,224	1.51	59,000	55,000	56,100
CVPB2107	3/14/2022	159	1:1	199,500	38.73%	5,000	5,860	14.90%	2,702	2.17	#N/A	74,000	61,600
CTCB2109	3/7/2022	152	4:1	532,600	38.70%	2,200	2,310	10.00%	1,400	1.65	58,800	50,000	50,300
CMWG2107	1/6/2022	92	5:1	307,100	36.35%	6,600	7,590	7.36%	233	32.56	198,000	165,000	128,300
CVHM2107	1/6/2022	92	5:1	318,400	33.91%	3,900	2,970	6.07%	50	59.81	129,500	110,000	80,500
CVPB2106	1/19/2022	105	5:1	608,100	38.73%	2,500	2,660	5.98%	807	3.29	77,500	65,000	61,600
CVRE2109	3/7/2022	152	4:1	958,200	38.45%	1,100	1,190	5.31%	841	1.41	33,400	29,000	29,400
CVHM2110	3/7/2022	152	7.59:1	502,200	33.91%	1,800	1,410	5.22%	766	1.84	98,654	84,994	80,500
CVRE2106	1/6/2022	92	2:1	1,010,800	38.45%	2,300	2,130	4.93%	1,584	1.34	39,500	28,000	29,400
CHPG2113	3/7/2022	152	4:1	1,640,000	37.90%	2,400	3,180	4.26%	2,116	1.50	61,100	51,500	56,100
CHPG2111	1/6/2022	92	5:1	1,030,700	37.90%	1,700	2,990	2.75%	1,937	1.54	56,500	48,000	56,100
CHPG2110	12/6/2021	61	5:1	452,100	37.90%	2,400	3,100	2.31%	2,524	1.23	56,000	44,000	56,100
CTCB2106	1/19/2022	105	5:1	486,100	38.70%	2,000	1,420	2.16%	525	2.70	65,000	55,000	50,300
CMWG2104	3/22/2022	167	10:1	225,900	36.35%	2,400	7,000	1.60%	1,093	6.40	159,000	135,000	128,300
CFPT2105	1/6/2022	92	4.95:1	450,300	32.14%	3,500	3,800	1.33%	2,487	1.53	103,500	86,000	94,400
CSTB2109	3/7/2022	152	2:1	351,700	46.39%	2,300	1,700	1.19%	975	1.74	33,600	29,000	25,500
CMSN2105	1/6/2022	92	5:1	275,000	40.47%	5,000	4,650	0.00%	4,097	1.14	153,000	128,000	142,200
CVNM2109	1/6/2022	92	5:1	663,600	25.94%	2,150	1,580	-1.25%	563	2.81	105,750	95,000	89,300
CVJC2101	1/6/2022	92	5:1	197,200	24.08%	3,550	3,420	-7.82%	2,577	1.33	137,750	120,000	129,400
CVPB2108	7/3/2022	270	5:1	301,000	38.73%	2,200	2,000	-11.11%	1,085	1.84	75,500	64,500	61,600
			Total	**10,665,300**	**36.58%****								

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

Risk-free rate is 4.75%

*****Average annualized sigma***

CR: Coversion rates

Remaining days: number of days to expiration

**** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• In the trading session on October 6, 2021, majority of underlying securities increased, while coverred warrants diverged in terms of price. Trading value increased slightly.

• CHPG2109 and CVPB2107 increased strongly at 16.74% and 14.90% respectively. In contrast, CMSN2107 and CMWG2108 decreased strongly at -12.17% và -11.88% respectively. Trading value increased by 0.13%. CHPG2113 had the most trading value, accounting for 13.60% of the market.

• CMSN2105, CVIC2105, CHPG2110, CPNJ2105, and CVJC2101 have market prices closest to theoretical prices. CMWG2104, CHPG2109, and CHPG2111 were the most positive in term of profitability. CMSN2105, CHPG2110, 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	128.3	1.2%	0.9	3,977	9.4	6,428	20.0	5.0	49.0%	27.3%
PNJ	Retail	98.1	1.1%	1.0	970	1.6	5,812	16.9	3.9	48.3%	25.3%
BVH	Insurance	61.0	1.8%	1.4	1,969	4.4	2,522	24.2	2.2	26.6%	9.2%
PVI	Insurance	48.9	6.3%	0.5	475	2.5	3,491	14.0	1.5	55.0%	10.8%
VIC	Real Estate	88.6	0.0%	0.7	14,658	6.7	1,767	50.2	3.7	13.8%	7.7%
VRE	Real Estate	29.4	3.3%	1.1	2,905	7.2	1,195	24.6	2.2	29.7%	9.3%
VHM	Real Estate	80.5	1.4%	1.0	15,240	15.6	7,714	10.4	3.6	22.9%	40.2%
DXG	Real Estate	19.8	3.9%	1.3	512	5.8	1,379		1.4	28.9%	11.0%
SSI	Securities	40.0	-1.1%	1.5	1,707	12.7	1,861	21.5	3.5	44.4%	16.5%
VCI	Securities	59.5	0.0%	1.0	861	5.9	3,466	17.2	3.7	20.0%	25.4%
HCM	Securities	49.5	-1.4%	1.6	657	7.4	2,899	17.1	3.1	47.6%	19.4%
FPT	Technology	94.4	0.0%	0.9	3,725	6.4	4,234	22.3	5.1	49.0%	24.1%
FOX	Technology	81.8	-0.1%	0.4	1,168	0.1	4,304	19.0	5.7	0.0%	30.0%
GAS	Oil & Gas	113.5	4.1%	1.3	9,445	11.7	4,077	27.8	4.6	2.5%	16.2%
PLX	Oil & Gas	53.9	0.0%	1.5	2,978	3.4	3,216	16.8	2.7	17.6%	17.9%
PVS	Oil & Gas	28.8	0.3%	1.7	598	9.7	1,136	25.4	1.1	8.0%	4.4%
BSR	Oil & Gas	21.2	0.0%	0.8	2,858	11.6	(909)	N/A N/A	2.1	41.1%	-8.7%
DHG	Pharmacy	99.6	-0.4%	0.3	566	0.1	5,761	17.3	3.8	54.4%	22.8%
DPM	Fertilizer	38.2	0.4%	0.8	649	12.1	2,903	13.1	1.7	9.7%	13.6%
DCM	Fertilizer	29.3	1.6%	0.7	673	8.2	1,169	25.0	2.3	3.3%	9.4%
VCB	Banking	95.6	0.0%	1.1	15,416	2.9	5,534	17.3	3.4	23.6%	21.1%
BID	Banking	39.4	0.3%	1.3	6,890	1.4	2,464	16.0	1.9	16.6%	12.6%
CTG	Banking	29.3	-0.7%	1.4	6,122	8.8	3,417	8.6	1.5	24.6%	19.0%
VPB	Banking	61.6	-1.6%	1.2	6,615	44.5	5,052	12.2	2.5	15.4%	23.0%
MBB	Banking	27.5	0.4%	1.2	4,518	11.9	2,764	9.9	1.9	23.2%	21.5%
ACB	Banking	31.4	-0.5%	1.0	3,683	4.5	3,589	8.7	2.1	30.0%	27.2%
BMP	Plastic	52.1	0.6%	0.7	185	0.1	4,762	10.9	1.8	83.7%	16.4%
NTP	Plastic	51.0	2.0%	0.4	261	0.0	4,085	12.5	2.2	18.7%	18.3%
MSR	Resources	22.9	0.9%	0.7	1,094	0.6	39	587.2	1.8	10.1%	0.3%
HPG	Steel	56.1	1.4%	1.1	10,910	65.1	5,616	10.0	3.4	25.8%	39.8%
HSG	Steel	48.4	1.0%	1.4	1,037	15.7	7,745	6.2	2.4	11.9%	47.9%
VNM	Consumer staples	89.3	-0.3%	0.6	8,114	9.7	4,572	19.5	5.9	54.8%	30.9%
SAB	Consumer staples	158.4	-1.3%	0.8	4,416	0.3	7,293	21.7	4.9	62.7%	24.3%
MSN	Consumer staples	142.2	0.7%	0.9	7,299	3.3	1,787	79.6	7.9	32.4%	9.4%
SBT	Consumer staples	21.0	0.0%	1.2	574	3.1	1,070	19.6	1.7	9.8%	8.5%
ACV	Transport	85.6	0.1%	0.8	8,102	0.1	577	148.4	5.0	3.7%	3.4%
VJC	Transport	129.4	-1.1%	1.1	3,047	4.2	279		4.1	17.6%	0.9%
HVN	Transport	25.9	-1.1%	1.7	2,498	0.9	(7,644)		N/A N/A	9.2%	-155.4%
GMD	Transport	48.0	-0.5%	1.0	629	5.4	1,357	35.4	2.3	41.7%	6.7%
PVT	Transport	23.9	0.0%	1.4	336	4.1	2,487	9.6	1.6	13.6%	17.0%
VCS	Materials	128.0	0.2%	0.9	890	0.9	9,519	13.4	4.8	3.7%	44.7%
VGC	Materials	35.0	1.0%	0.4	682	0.8	2,098	16.7	2.4	4.2%	14.4%
HT1	Materials	25.1	6.8%	0.9	416	7.1	1,653	15.2	1.7	3.2%	11.3%
CTD	Construction	71.5	0.0%	1.0	230	0.6	2,005	35.7	0.6	44.8%	1.8%
CII	Construction	19.0	3.3%	0.6	197	4.4	127	149.8	1.0	21.8%	0.6%
REE	Electricity	71.8	2.9%	-1.4	965	2.9	5,807	12.4	1.8	49.0%	15.8%
PC1	Electricity	39.8	4.2%	-0.4	331	4.1	3,445	11.6	1.7	8.2%	17.5%
POW	Electricity	12.9	0.8%	0.6	1,308	10.4	1,079	11.9	1.0	2.9%	8.7%
NT2	Electricity	22.0	0.7%	0.5	275	0.8	1,093	20.1	1.5	13.6%	7.3%
KBC	Industrial park	44.3	0.3%	1.1	905	19.5	1,808	24.5	2.0	17.5%	8.6%
BCM	Industrial park	44.4	0%	1.0	1,998	0.2			3.0	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	113.50	4.13	2.27	2.42MLN
VHM	80.50	1.39	1.26	4.49MLN
TCB	50.30	2.44	1.11	8.58MLN
HPG	56.10	1.45	0.94	26.77MLN
VRE	29.40	3.34	0.58	5.67MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
TNG	31.20	9.86	0.22	8.22MLN
NVB	27.90	1.09	0.19	62700.00
PVI	48.90	6.30	0.15	1.26MLN
BCC	23.30	7.37	0.09	2.30MLN
L14	91.00	3.41	0.09	61700

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VPB	0.00	-0.65	16.54MLN	1.11MLN
SAB	0.00	-0.36	42300	607060
MSB	0.00	-0.34	6.58MLN	373600
CTG	0.00	-0.25	6.89MLN	192700
VJC	0.00	-0.20	740600	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
IDC	53.60	-0.92	-0.18	1.98MLN
SHS	36.60	-0.54	-0.09	2.74MLN
VNR	38.50	-3.02	-0.04	177200
VC3	26.30	-1.50	-0.03	289900
MBS	32.50	-0.61	-0.02	809800

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
PNC	9.02	7.00	0.00	900.00
SJF	8.73	6.99	0.01	1.25MLN
DLG	5.08	6.95	0.03	11.41MLN
SHA	8.48	6.94	0.01	369200
HVX	8.79	6.93	0.01	111800

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
VBC	28.60	10.0	0.00	100
VC7	19.80	10.0	0.03	293800
SDA	17.70	9.9	0.05	326800
TNG	31.20	9.9	0.22	8.22MLN
APP	12.30	9.8	0.00	197700.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
TGG	38.05	-6.97	-0.02	57700
VNS	9.88	-6.79	-0.01	100
VAF	12.50	-6.72	-0.01	2600.00
VPH	6.43	-6.68	-0.01	1.34MLN
KPF	14.35	-6.21	-0.02	335000

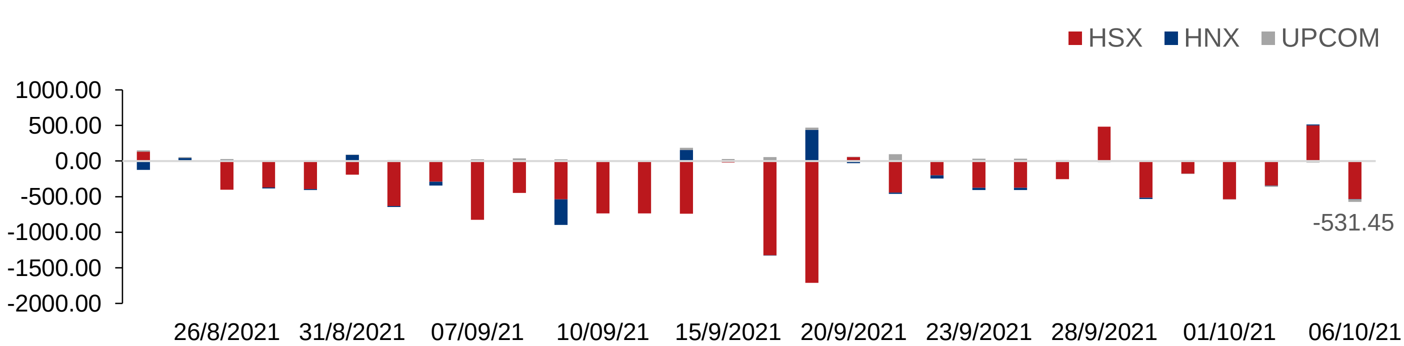
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
L40	30.80	-9.94	0.00	800
THB	13.60	-9.93	-0.01	2800
MAS	41.80	-9.91	-0.02	200
GDW	26.70	-9.80	-0.01	2100
L35	4.80	-9.43	0.00	200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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