# **BSC**

## Mon, October 11, 2021

## **Vietnam Daily Review**

## **Breakout session**

#### BSC's Forecast on the stock market

	Negative	Neutral	Positive						
Day 12/10/2021		•							
Week 11/10-15/10/2021		•							
Month 10/2021		•							

#### Market outlook

**Stock market:** The slight rally in today's session helped the market surpass 1370 points. Investment cash flow was concentrated in certain industries when 11 out of 19 sectors gained points. Sectors contributing to the market's rally are: Information Technology, Food & Beverage and Industrial Goods & Services. Declining market liquidity and negative market breadth suggest cautious trading sentiment. Meanwhile, foreign investors were net sellers on both HSX and HNX. With the cash flow weakening before the resistance area of 1370-1380 points, VN-Index may see a correction next week and continue to consolidate in the range of 1350-1380 points

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

**Covered warrants:** In the trading session on October 11, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.

## Technical analysis: VHM\_Rebound

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

## **Highlights**

- VN-Index +21.36 points, closing 1394.09 points. HNX-Index +2.43 points, closing 374.34 points.
- $\bullet$  Pulling the index up: VCB (+1.19), VPB (+0.99), SSB (+0.52), GVR (+0.37), MSB (+0.34)
- Pulling the index down: GAS (-1.24), HPG (-0.59), VHM (-0.57), NVL (-0.35), TCB (-0.28)
- $\bullet$  The matched value of VN-Index reached VND 20,886 billion, + 23.7% compared to the previous session. The total transaction value reached 22,791 billion VND.
- The fluctuation range is 21.7 points. The market had 228 advancers, 38 reference stocks and 192 losers.
- Foreign investors' net buying value: VND 432.92 billion on HOSE, including FMC (VND 214.3 billion), VRE (VND 112.9 billion), VHM (VND 80.9 billion). Foreign investors were net buyers on HNX with the value of VND 4.05 billion

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VN-INDEX 1394.09

Value: 20886.46 bil 21.36 (1.56%)

Foreigners (net): 423.92 bil.

 HNX-INDEX
 374.34

 Value: 1836.52 bil
 2.42 (0.65%)

 Foreigners (net): 4.05 bil.

 UPCOM-INDEX
 98.80

 Value: 1.82 bil
 0.5 (0.51%)

Foreigners (net): -2164.16 bil.

## Macro indicators

	Value	% Chg
Oil price	81.3	2.48%
Gold price	1,755	-0.11%
USD/VND	22,758	-0.02%
EUR/VND	26,340	0.07%
JPY/VND	20,176	-0.70%
Interbank 1M interest	1.1%	7.95%
5Y VN treasury Yield	1.0%	0.00%

Source: Bloomberg, BSC Research

## Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
FMC	214.3	SBT	73.6
VRE	112.9	VNM	53.4
VHM	80.9	NVL	51.0
CTG	50.7	PAN	30.7
STB	46.1	DGC	27.3

Source: BSC Research

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# Technical Analysis VHM\_Rebound

## **Technical highlights:**

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

**Outlook:** VHM is in a recovering trend from the bottom of 76.0. Stock liquidity has surpassed the 20-day average, showing that the stock is attracting cash flow. At the same time, the stock's price line has crossed above the MA20 and headed towards MA50, showing a short-term uptrend. The MACD and the RSI are both supporting this bullish trend. Investors can open positions around 81.0, take profits when the stock approaches 88.0, and cut losses if the stock loses the short-term support level of 79.5.



Source: BSC, PTKT Itrade

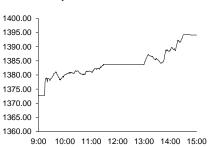
## Bảng 1

#### Noticable sectors

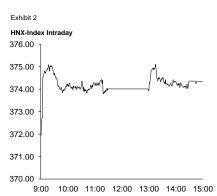
Sectors	±%
Bank	2.72%
Travel and Entertainment	2.45%
Financial services	2.05%
Raw material	2.00%
Real Estate	1.53%
Petroleum	1.42%
Food and drink	0.90%
Insurance	0.47%
Chemical	0.45%
Information Technology	0.44%
Personal & Consumer Goods	0.43%
Retail	0.27%
L2 communication	0.12%
Telecommunication	0.00%
Construction and Materials	-0.04%
Cars and spare parts	-0.11%
Electricity, water & petroleum	-0.24%
Health	-0.48%
Industrial Goods & Services	-0.97%

#### Exhibit 1

#### HSX-Index Intraday



Source: Bloomberg, BSC Research



Source: Bloomberg, BSC Research

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## **Future contracts market**

10:00

11:00

# Chart 3 VN30-Index Intradday vs 1 month Future contrat Intraday 1,520 1,510 1,500 1,480 1,480 1,480 1,480 1,460

12:00

13:00

Source: Bloomberg, BSC Research

15:00

14:00

Table 3 Future contracts

9:00

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2110	1513.50	2.64%	3.23	10.8%	131,487	10/21/2021	12
VN30F2111	1509.00	2.76%	-1.27	68.1%	647	11/18/2021	40
VN30F2112	1504.80	2.51%	-5.47	82.1%	51	12/16/2021	68
VN30F2203	1501.20	2.47%	-9.07	-36.6%	45	3/17/2022	159

Source: Bloomberg, BSC Research

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Table 2

Ticker	Price	± Daily (%)	Index pt						
TCB	53.00	4.54	5.81						
HPG	57.20	2.69	4.09						
VIC	91.90	2.91	3.09						
ACB	32.60	3.66	2.93						
VPB	36.80	2.51	2.87						

Source: Bloomberg, BSC Research

Table 3	
Top Laggards	VN3

Ticker	Price	± Daily (%)	Index pt
NVL	104.0	-0.48	-0.29
POW	12.4	-0.40	-0.03
GAS	112.5	0.09	0.01
SAB	163.0	0.18	0.02
GVR	37.8	0.40	0.03

Source: Bloomberg, BSC Research

## Outlook:

- VN30 Index increased strongly +33.73 points to 1510.27 points. Key stocks such as TCB, HPG, ACB, VIC, MBB strongly impacted the increase of VN30. VN30 spent majority of trading time rising to around 1510 points. VN30 might continue to increase in coming sessions.
- All future contracts increased following VN30. In terms of trading volume, except for VN30F2203, all future contracts increased. 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
CTCB2109	3/7/2022	147	5:1	1,622,400	38.81%	2,200	2,760	22.12%	1,805	1.53	58,800	50,000	53,000
CVRE2109	3/7/2022	147	4:1	1,213,100	38.74%	1,100	1,310	18.02%	997	1.31	33,400	29,000	30,450
CPNJ2105	1/6/2022	87	5:1	386,600	31.86%	3,300	2,650	16.23%	2,188	1.21	26,000	9,500	102,000
CVPB2108	7/3/2022	265	5:1	787,900	38.81%	2,200	2,430	8.48%	12	210.94	75,500	64,500	36,800
CHPG2113	3/7/2022	147	4:1	1,526,500	38.02%	2,400	3,320	7.79%	2,294	1.45	61,100	51,500	57,200
CVRE2106	1/6/2022	87	2:1	1,540,600	38.74%	2,300	2,240	7.18%	1,922	1.17	39,500	28,000	30,450
CMSN2105	1/6/2022	87	5:1	564,600	40.48%	5,000	5,090	6.26%	4,784	1.06	153,000	128,000	147,000
CTCB2105	5/4/2022	205	5:1	448,900	38.81%	3,600	3,420	5.23%	2,267	1.51	63,000	45,000	53,000
CHPG2109	1/10/2022	91	1:1	144,400	38.02%	4,000	8,170	5.01%	5,793	1.41	59,000	55,000	57,200
CVHM2110	3/7/2022	147	7.59:1	730,800	33.83%	1,800	1,360	3.82%	777	1.75	98,654	84,994	81,000
CVRE2105	5/4/2022	205	5:1	674,700	38.74%	1,200	1,390	3.73%	820	1.70	42,000	30,000	30,450
CHPG2110	12/6/2021	56	5:1	1,035,000	38.02%	2,400	3,150	2.61%	2,725	1.16	56,000	44,000	57,200
CMWG2104	3/22/2022	162	10:1	221,100	36.30%	2,400	7,060	2.32%	1,130	6.25	159,000	135,000	129,500
CFPT2105	1/6/2022	87	4.95:1	743,800	32.58%	3,500	4,090	2.25%	3,271	1.25	103,500	86,000	99,200
CHPG2111	1/6/2022	87	5:1	1,721,100	38.02%	1,700	2,840	1.43%	2,107	1.35	56,500	48,000	57,200
CVIC2105	1/6/2022	87	4.44:1	739,500	33.75%	3,250	1,440	1.41%	1,465	0.98	136,250	120,000	91,900
CKDH2104	1/19/2022	100	5:1	341,800	33.38%	3,500	2,400	0.84%	1,571	1.53	51,000	44,000	43,650
CMWG2107	1/6/2022	87	5:1	594,500	36.30%	6,600	7,380	0.82%	232	31.76	198,000	165,000	129,500
CVHM2107	1/6/2022	87	5:1	385,200	33.83%	3,900	2,910	0.69%	46	63.37	129,500	110,000	81,000
CVNM2109	1/6/2022	87	5:1	580,600	25.92%	2,150	1,620	0.62%	587	2.76	105,750	95,000	90,000
			Total	16 003 100	26 150/.**								

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 11, 2021, majority of coverred warrants increased following underlying securities. Trading value increased strongly.
- CTCB2109 AND CVRE2109 increased strongly at 22.12% and 18.02% respectively. Trading value increased by 21.46%. CHPG2111 had the most trading value, accounting for 8.76% of the market.
- CVIC2105, CMSN2105, CTCB2108, CHPG2110, and CVRE2106 have market prices closest to theoretical prices. CMWG2104, CHPG2109, and CHPG2111 were the most positive in term of profitability. CMSN2105, CMSN2104, and CFPT2105 were the most positive in term of money position.

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# **Bluechip Stocks**

		Close			Market						
Ticker	Sector	(thousand	% Day	Beta	Cap. (mil.	Vol. (mil. USD)	EPS (VND)	P/E	P/B	Foreign owned	ROE
MWG	Retail	<b>VND)</b> 129.5	0.5%	0.9	<b>USD)</b> 4,014	9.8	6,428	20.1	5.1	49.0%	27.3%
PNJ	Retail	102.0	2.5%	1.0	1,008	3.2	5,812	17.5	4.1	48.3%	25.3%
BVH	Insurance	62.0	1.3%	1.4	2,001	4.1	2,522	24.6	2.2	26.6%	9.2%
PVI	Insurance	47.0	2.2%	0.5	457	2.6	3,491	13.5	1.4	55.4%	10.8%
VIC	Real Estate	91.9	2.9%	0.7	15,204	10.6	1,767	52.0	3.8	13.8%	7.7%
VRE	Real Estate	30.5	4.5%	1.1	3,008	12.4	1,195	25.5	2.3	29.7%	9.3%
VHM	Real Estate	81.0	1.4%	1.0	15,335	18.8	7,714	10.5	3.6	22.9%	40.2%
DXG	Real Estate	21.6	3.8%	1.3	560	8.2	1,379		1.5	28.8%	11.0%
SSI	Securities	41.9	2.6%	1.5	1,790	14.8	1,861	22.5	3.7	44.8%	16.5%
VCI	Securities	62.1	1.0%	1.0	899	6.7	3,466	17.9	3.9	20.1%	25.4%
HCM	Securities	39.0	5.0%	1.6	517	7.9	2,210	17.6	3.2	47.5%	19.4%
FPT	Technology	99.2	0.3%	0.9	3,914	9.9	4,234	23.4	5.4	49.0%	24.1%
FOX	Technology	82.1	-1.2%	0.4	1,172	0.1	4,304	19.1	5.7	0.0%	30.0%
GAS	Oil & Gas	112.5	0.1%	1.3	9,362	10.9	4,077	27.6	4.6	2.5%	16.2%
PLX	Oil & Gas	54.9	1.9%	1.5	3,033	4.5	3,216	17.1	2.8	17.6%	17.9%
<u>PVS</u>	Oil & Gas	28.5	0.4%	1.7	592	10.7	1,136	25.1	1.1	8.0%	4.4%
BSR	Oil & Gas	21.8	2.8%	0.8	2,939	13.9	(909)	N/A N/A	2.2	41.1%	-8.7%
DHG	Pharmacy	99.0	-0.7%	0.3	563	0.1	5,761	17.2	3.8	54.4%	22.8%
DPM	Fertilizer	37.6	0.4%	0.8	639	7.0	2,903	12.9	1.7	9.7%	13.6%
DCM	Fertilizer	29.5	4.4%	0.7	679	6.8	1,169	25.2	2.3	3.9%	9.4%
VCB	Banking	97.5	0.5%	1.1	15,722	4.6	5,534	17.6	3.4	23.5%	21.1%
BID	Banking	40.0	2.0%	1.3	6,995	3.0	2,464	16.2	2.0	16.6%	12.6%
CTG	Banking	31.0	5.3%	1.3	6,477	22.4	3,417	9.1	1.6	24.5%	19.0%
<u>VPB</u>	Banking	36.8	2.5%	1.2	7,113	17.0	2,807	13.1	2.7	15.4%	23.0%
MBB	Banking	28.8	4.0%	1.2	4,731	31.0	2,764	10.4	2.0	23.2%	21.5%
<u>ACB</u>	Banking	32.6	3.7%	1.0	3,830	9.4	3,589	9.1	2.2	30.0%	27.2%
<u>BMP</u>	Plastic	53.0	-0.2%	0.7	189	0.1	4,762	11.1	1.9	83.5%	16.4%
NTP	Plastic	50.1	-1.0%	0.4	257	0.0	4,085	12.3	2.2	18.7%	18.3%
MSR	Resources	24.6	-0.8%	0.7	1,176	0.9	39	630.8	1.9	10.1%	0.3%
<u>HPG</u>	Steel	57.2	2.7%	1.1	11,124	63.0	5,616	10.2	3.5	25.5%	39.8%
<u>HSG</u>	Steel	47.9	0.4%	1.4	1,027	18.8	7,745	6.2	2.4	11.8%	47.9%
<u>VNM</u>	Consumer staples	90.0	0.4%	0.6	8,178	9.7	4,572	19.7	5.9	54.8%	30.9%
SAB	Consumer staples	163.0	0.2%	0.8	4,545	0.6	7,293	22.4	5.0	62.7%	24.3%
MSN	Consumer staples	147.0	1.0%	0.9	7,545	5.9	1,787	82.3	8.1	32.3%	9.4%
SBT	Consumer staples	22.2	4.2%	1.2	607	10.5	951	23.3	1.7	9.6%	7.4%
ACV	Transport	86.2	1.4%	0.8	8,159	0.2	577	149.4	5.0	3.7%	3.4%
VJC	Transport	132.5	2.8%	1.1	3,120	6.2	279		4.2	17.6%	0.9%
HVN	Transport	27.0	3.4%	1.7	2,604	1.7	(7,644)		N/A N/A	9.2%	-155.4%
GMD	Transport	51.0	-0.4%	1.0	668	6.4	1,357	37.6	2.5	41.2%	6.7%
PVT	Transport Materials	24.6	0.0%	1.4	345	3.8	2,487	9.9	1.6	13.7%	17.0% 44.7%
VCS	Materials	128.0	0.7% -0.6%	0.9	890 676	1.3	9,519 2,098	13.4	4.8	3.7%	
VGC		34.7 24.9	-0.6%	0.4	676 412	0.5	1,653	16.5	2.4 1.7	4.2%	14.4%
HT1	Materials			0.9		3.4		15.0 34.6		3.2% 44.8%	11.3% 1.8%
CTD CII	Construction Construction	69.4 19.0	-1.3% 0.0%	1.0 0.6	223 197	1.1 2.8	2,005 127	34.6 149.4	0.6 1.0	44.8% 21.8%	0.6%
REE	Electricity	70.5	0.0%	-1.4	947	1.9	5,807	12.1	1.8	49.0%	15.8%
PC1	Electricity	38.9	-0.4%	-0.4	323	2.6	3,445	11.3	1.7	8.1%	17.5%
POW	Electricity	36.9 12.4	-0.4%	0.6	1,263	12.0	1,079	11.5	1.0	3.0%	8.7%
NT2	Electricity	21.7	-0.4% -1.1%	0.6	272	1.2	1,079	19.9	1.5	13.6%	7.3%
KBC	Industrial park	45.3	-0.7%	1.1	1,122	13.2	1,808	25.1	2.1	17.3%	8.6%
BCM	Industrial park	44.6	-0.7 %	1.0	2,005	0.1	1,000	20.1	3.0	1.9%	0.070
DOW	πισσοιτίαι ματίλ	77.0	-1 /0	1.0	2,000	0.1			5.0	1.0/0	

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## **Market statistics**

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	91.90	2.91	2.64	2.69MLN
TCB	53.00	4.54	2.15	23.10MLN
CTG	31.00	5.26	1.99	16.94MLN
HPG	57.20	2.69	1.79	25.55MLN
VHM	81.00	1.38	1.28	5.38MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
NVL	0.00	-0.20	2.27MLN	1.11MLN
LGC	-0.01	-0.17	2500	607060
BCM	0.00	-0.11	57100	373600
DBC	0.00	-0.06	3.74MLN	192700
HDG	0.00	-0.04	1.36MLN	611640

Top 5 gainers on the HSX

<u> </u>				
Ticker	Price	% Change	Index pt	Volume
LEC	13.05	6.97	0.01	500.00
CCI	23.10	6.94	0.01	5200
DXS	30.90	6.92	0.19	1.81MLN
VCA	18.60	6.90	0.01	223200
DRH	20.20	6.88	0.02	2.50MLN

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
TGG	30.65	-6.98	-0.02	16300
DAH	8.93	-6.98	-0.01	1.68MLN
EMC	18.30	-6.87	-0.01	100.00
LGC	48.55	-6.45	-0.17	2500
TCR	4.35	-5.43	0.00	13800

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHS	38.20	2.14	0.44	3.75MLN
BAB	22.20	0.91	0.25	38300.00
NVB	28.20	1.08	0.22	225200
APS	25.10	5.02	0.14	1.78MLN
EVS	34.10	7.57	0.12	251200

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
IDC	54.40	-0.55	-0.13	2.44MLN
HHC	67.10	-9.57	-0.12	3300
MBG	10.20	-9.73	-0.10	3.29MLN
PGS	29.50	-5.14	-0.09	189700
HUT	10.40	-1.89	-0.09	1.52MLN

Top 5 gainers on the HNX

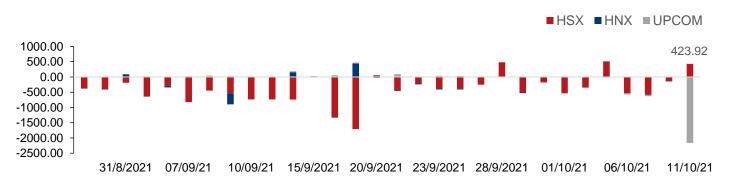
Ticker	Price	% Change	Index pt	Volume
SMT	17.60	10.0	0.01	192000
VGP	29.70	10.0	0.03	100
VTJ	5.60	9.8	0.01	20300
ALT	15.70	9.8	0.01	900
DC2	14.60	9.8	0.01	50300.00

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
KTT	8.10	-10.00	0.00	12000
PMP	12.60	-10.00	0.00	400
VBC	25.30	-9.96	-0.01	31300
CLM	40.10	-9.89	-0.04	2000
MBG	10.20	-9.73	-0.10	3.29MLN

Exhibit 3

## Foreign transaction



Source: HSX, HNX, BSC Research

## Disclosure

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