Overview

BSC

Fri, October 15, 2021

Vietnam Daily Review

Continue to move sideways

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 18/10/2021		●	
Week 18/10-22/10/2021		●	
Month 10/2021		●	

Market outlook

Stock market: The market had a slight increase in today's session. Investment cash flow shrank into certain industries when 9 out of 19 industries gained points. Groups contributing to the market's rally are: Media, Basic Resources and Telecommunications. Market liquidity remained unchanged and market breadth turned neutral. Meanwhile, foreign investors were net buyers on the HSX and net sold on the HNX. The market is still moving in a narrow range and will probably determine the trend more clearly next week with supportive information from the economic stimulus package, which is likely to be announced within the framework of the National Assembly session starting from October 20th.

Future contracts: Except for VN30F2112, all future contracts decreased in contrast with VN30. Investors might consider selling for short-term contracts..

Covered warrants: In the trading session on October 15, 2021, majority of coverred warrants decreased following underlying securities. Trading value increased strongly.

Technical analysis: TDT _Rebound signal

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

Highlights

• VN-Index +0.85 points, closing at 1,392.70 points. HNX-Index was unchanged, closing 384.84 points.
• The index pulled up: VPB (+0.64), HPG(+0.58), SAB (+0.47), OCB (+0.43), TPB (+0.39).
• The index pulled down: SHB (-0.68), VJC (-0.37), MSN (-0.33), VHM (-0.22), PDR (-0.21).
• The matched value of VN-Index reached VND 20,690 billion, - 0.8% compared to the previous session. The total transaction value reached VND 22,093 billion.
• The fluctuation range is 11 points. The market had 206 gainers, 51 reference stocks and 216 losers.
• Foreign investors' net buying value: 83.30 billion dong on HOSE, including HSG (VND 94.2 billion), VHM (VND 58.3 billion), VNM (VND 51.7 billion). Foreign investors were net sellers on HNX with a value of VND -21.23 billion.

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VN-INDEX	**1392.70**
Value: 20511.49 bil	0.85 (0.06%)
Foreigners (net): 83.3 bil.	

HNX-INDEX	**384.84**
Value: 2515.84 bil	0 (0%)
Foreigners (net): -21.23 bil.	

UPCOM-INDEX	**99.44**
Value: 2.01 bil	0.16 (0.16%)
Foreigners (net): -25.61 bil.	

Macro indicators

	Value	% Chg
Oil price	82.0	0.82%
Gold price	1,788	-0.45%
USD/VND	22,762	0.05%
EUR/VND	26,425	0.19%
JPY/VND	19,971	-0.48%
Interbank 1M interest	1.1%	8.41%
5Y VN treasury Yield	1.0%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HSG	94.2	PAN	-107.7
VHM	58.3	KBC	-97.2
VNM	51.7	SHB	-41.9
DIG	43.0	MSN	-39.7
DPM	39.2	SBT	-37.6

Source: BSC Research

Contents

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Technical Analysis

TDT _Rebound signal

Technical highlights:

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

Outlook: TDT is forming a recovering session from the short-term support level of 13.5. Stock liquidity has surpassed the 20-day average, in alignment with the stock's price increase. The RSI is in favor of the recovering trend while the MACD is about to confirm the positive trend. The stock price line has also crossed MA20, MA50 and is in the Ichimoku cloud band, signaling an uptrend. Investors can open a position at 14.6, take profit at 17.0 and cut loss if the stock loses the short-term support level of 13.5.

Source: BSC, PTKT Itrade

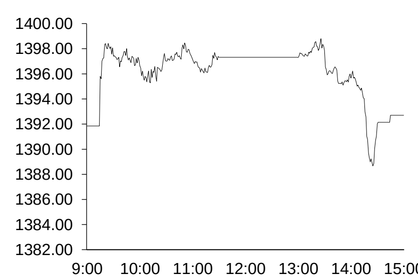
Bảng 1

Noticable sectors

Sectors	±%
L2 communication	1.37%
Raw material	1.15%
Telecommunication	0.36%
Personal & Consumer Goods	0.29%
Electricity, water & petroleum	0.27%
Food and drink	0.18%
Bank	0.16%
Financial services	0.09%
Information Technology	0.03%
Construction and Materials	-0.06%
Chemical	-0.06%
Retail	-0.14%
Health	-0.17%
Insurance	-0.18%
Real Estate	-0.41%
Petroleum	-0.43%
Industrial Goods & Services	-0.46%
Cars and spare parts	-0.57%
Travel and Entertainment	-1.60%

Exhibit 1

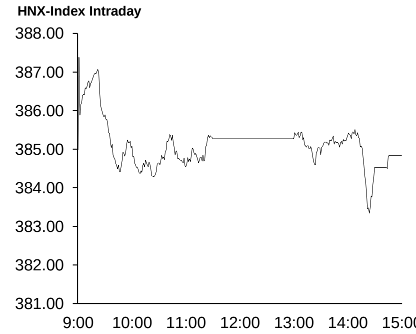
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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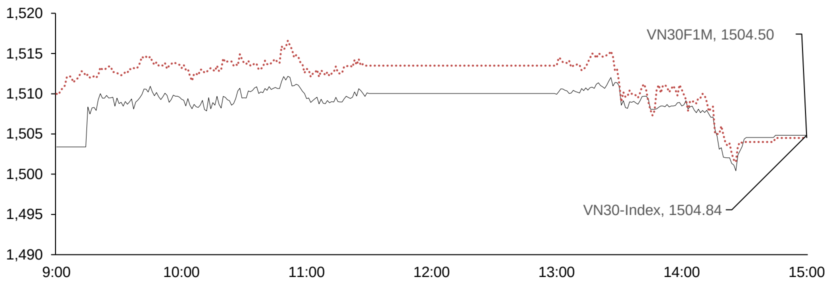
Future contracts market

Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VPB	37.50	**1.49**	1.75
HPG	57.30	**0.88**	1.36
TPB	43.55	**2.96**	0.97
STB	26.85	**1.70**	0.86
TCB	52.60	**0.19**	0.25

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2110	1504.50	-0.09%	-0.34	-17.9%	147,369	10/21/2021	6
VN30F2111	1501.10	-0.06%	-3.74	-24.0%	979	11/18/2021	34
VN30F2112	1501.00	0.07%	-3.84	-92.6%	40	12/16/2021	62
VN30F2203	1494.60	-0.31%	-10.24	7.5%	43	3/17/2022	153

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VJC	131.7	**-2.01**	-0.81
MWG	132.4	**-0.82**	-0.57
MSN	141.0	**-0.77**	-0.50
HDB	25.7	**-1.16**	-0.46
PDR	91.3	**-1.83**	-0.37

Source: Bloomberg, BSC Research

Outlook:

• VN30 Index increased slightly +1.46 points to 1504.84 points. Key stocks such as HPG, VPB, VJC, MSN strongly impacted the accumulation of VN30. VN30 spent majority of trading time struggling around 1505-1510 points. VN30 might accumulate in coming sessions.

• Except for VN30F2112, all future contracts decreased in contrast with VN30. In terms of trading volume, except for VN30F2110, all future contracts increased. In terms of open interest position, except for VN30F2112, 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
CMWG2109	2/10/2022	118	3.32:1	523,900	35.68%	4,000	7,440	60.00%	7,176	1.04	146,000	126,000	132,400
CVHM2111	4/27/2022	194	20:1	1,634,100	33.48%	1,000	750	-24.24%	233	3.22	108,888	88,888	78,700
CSTB2110	4/27/2022	194	8:1	1,335,300	44.85%	1,000	790	20.20%	321	2.46	37,999	29,999	26,850
CHPG2114	4/27/2022	194	10:1	2,642,200	36.46%	1,200	1,310	-2.24%	697	1.88	68,789	56,789	57,300
CVPB2108	7/3/2022	261	5:1	4,172,200	37.29%	2,200	2,560	7.56%	10	262.56	75,500	64,500	37,500
CVPB2106	1/19/2022	96	5:1	591,900	37.29%	2,500	2,400	6.67%	1	1,751.82	77,500	65,000	37,500
CSTB2109	3/7/2022	143	2:1	2,983,500	44.85%	2,300	1,850	6.32%	1,173	1.58	33,600	29,000	26,850
CTCB2109	3/7/2022	143	4:1	643,100	37.60%	2,200	2,700	5.47%	1,682	1.61	58,800	50,000	52,600
CHPG2113	3/7/2022	143	4:1	903,700	36.46%	2,400	3,570	2.59%	2,248	1.59	61,100	51,500	57,300
CHPG2110	12/6/2021	52	5:1	365,400	36.46%	2,400	3,190	2.24%	2,732	1.17	56,000	44,000	57,300
CMWG2107	1/6/2022	83	5:1	941,400	35.68%	6,600	8,200	1.61%	263	31.17	198,000	165,000	132,400
CTCB2105	5/4/2022	201	5:1	302,200	37.60%	3,600	3,330	0.91%	2,164	1.54	63,000	45,000	52,600
CHPG2111	1/6/2022	83	5:1	672,800	36.46%	1,700	2,770	0.36%	2,092	1.32	56,500	48,000	57,300
CVNM2109	1/6/2022	83	5:1	882,700	25.15%	2,150	1,620	0.00%	538	3.01	105,750	95,000	90,000
CFPT2105	1/6/2022	83	4.95:1	384,000	31.21%	3,500	4,030	-0.49%	3,168	1.27	103,500	86,000	98,900
CHPG2109	1/10/2022	87	1:1	133,900	36.46%	4,000	8,020	-0.87%	5,589	1.43	59,000	55,000	57,300
CNVL2103	1/19/2022	96	5:1	336,600	32.32%	4,100	2,600	-1.14%	1,196	2.17	125,500	105,000	102,000
CVRE2106	1/6/2022	83	2:1	1,053,200	38.78%	2,300	2,220	-1.33%	1,914	1.16	39,500	28,000	30,500
CVRE2109	3/7/2022	143	4:1	565,200	38.78%	1,100	1,290	-2.27%	995	1.30	33,400	29,000	30,500
CMSN2105	1/6/2022	83	5:1	863,600	40.17%	5,000	4,590	-2.34%	3,792	1.21	153,000	128,000	141,000
			Total	**21,930,900**	**36.65%****								

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 15, 2021, majority of coverred warrants decreased following underlying securities. Trading value increased strongly.

• CMWG2109 and CMSN2107 increased strongly at 60.00% and 12.16% respectively. In contrast, CPNJ2107 and CMSN2108 decreased strongly at -35.61% and -30.00% respectively. Trading value increased by 60.64%. CVPB2108 had the most trading value, accounting for 15.13% of the market.

• CVIC2105, CMWG2109, CVRE2106, CHPG2110, and CMSN2105 have market prices closest to theoretical prices. CMWG2104, CHPG2109, and CMWG2109 were the most positive in term of profitability. CMWG2109, CFPT2105, and CHPG2110 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	132.4	-0.8%	0.9	4,104	4.8	6,428	20.6	5.2	49.0%	27.3%
PNJ	Retail	100.5	-0.5%	1.0	993	2.3	5,812	17.3	4.0	48.4%	25.3%
BVH	Insurance	59.8	-0.2%	1.4	1,930	3.5	2,522	23.7	2.1	26.6%	9.2%
PVI	Insurance	45.8	0.2%	0.5	445	2.0	3,491	13.1	1.4	55.6%	10.8%
VIC	Real Estate	92.6	0.1%	0.7	15,320	6.3	1,767	52.4	3.9	13.8%	7.7%
VRE	Real Estate	30.5	-0.7%	1.1	3,013	3.2	1,195	25.5	2.3	30.0%	9.3%
VHM	Real Estate	78.7	-0.3%	1.0	14,900	18.1	7,714	10.2	3.5	22.9%	40.2%
DXG	Real Estate	21.6	-0.2%	1.3	558	3.9	1,379		1.5	29.0%	11.0%
SSI	Securities	40.8	-0.6%	1.5	1,741	11.4	1,861	21.9	3.6	44.5%	16.5%
VCI	Securities	62.3	0.6%	1.0	902	7.7	3,466	18.0	3.9	20.2%	25.4%
HCM	Securities	38.1	-0.3%	1.6	757	3.4	2,210	17.2	3.2	47.5%	19.4%
FPT	Technology	98.9	0.1%	0.9	3,902	7.3	4,234	23.4	5.3	49.0%	24.1%
FOX	Technology	81.8	-0.2%	0.4	1,168	0.0	4,304	19.0	5.7	0.0%	30.0%
GAS	Oil & Gas	112.0	0.6%	1.3	9,320	5.4	4,077	27.5	4.6	2.6%	16.2%
PLX	Oil & Gas	53.6	-0.6%	1.5	2,961	4.3	3,216	16.7	2.7	17.7%	17.9%
PVS	Oil & Gas	28.7	0.0%	1.7	596	12.3	1,136	25.3	1.1	8.0%	4.4%
BSR	Oil & Gas	23.0	1.3%	0.8	3,100	13.7	(909)	N/A N/A	2.3	41.1%	-8.7%
DHG	Pharmacy	98.1	-0.9%	0.3	558	0.1	5,761	17.0	3.8	54.4%	22.8%
DPM	Fertilizer	42.8	1.8%	0.8	727	16.6	2,903	14.7	1.9	9.4%	13.6%
DCM	Fertilizer	32.7	1.9%	0.7	753	6.8	1,169	28.0	2.6	3.9%	9.4%
VCB	Banking	96.5	-0.2%	1.1	15,561	3.1	5,534	17.4	3.4	23.5%	21.1%
BID	Banking	39.5	-0.1%	1.3	6,907	1.9	2,464	16.0	2.0	16.6%	12.6%
CTG	Banking	30.7	0.2%	1.3	6,404	11.0	3,417	9.0	1.6	24.4%	19.0%
VPB	Banking	37.5	1.5%	1.2	7,248	18.8	2,807	13.4	2.8	15.4%	23.0%
MBB	Banking	28.4	-0.4%	1.2	4,665	10.2	2,764	10.3	2.0	23.2%	21.5%
ACB	Banking	32.2	-0.3%	1.0	3,783	4.2	3,589	9.0	2.2	30.0%	27.2%
BMP	Plastic	53.1	0.0%	0.7	189	0.2	4,762	11.2	1.9	83.5%	16.4%
NTP	Plastic	51.4	0.0%	0.4	263	0.1	4,085	12.6	2.2	18.7%	18.3%
MSR	Resources	25.2	-0.4%	0.7	1,204	1.2	39	646.2	2.0	10.1%	0.3%
HPG	Steel	57.3	0.9%	1.1	11,143	46.2	5,616	10.2	3.5	25.4%	39.8%
HSG	Steel	49.8	2.7%	1.4	1,067	32.3	7,745	6.4	2.5	11.7%	47.9%
VNM	Consumer staples	90.0	0.0%	0.6	8,178	12.6	4,572	19.7	5.9	54.7%	30.9%
SAB	Consumer staples	162.8	1.8%	0.8	4,539	0.4	7,293	22.3	5.0	62.7%	24.3%
MSN	Consumer staples	141.0	-0.8%	0.9	7,237	5.5	1,787	78.9	7.8	32.3%	9.4%
SBT	Consumer staples	21.6	-0.9%	1.2	591	6.0	951	22.7	1.7	8.4%	7.4%
ACV	Transport	86.2	-0.5%	0.8	8,159	0.2	577	149.4	5.0	3.7%	3.4%
VJC	Transport	131.7	-2.0%	1.1	3,101	5.7	279		4.2	17.6%	0.9%
HVN	Transport	26.1	-1.0%	1.7	2,512	1.1	(7,644)		N/A N/A	9.2%	-155.4%
GMD	Transport	50.9	-0.6%	1.0	667	5.3	1,357	37.5	2.5	40.7%	6.7%
PVT	Transport	25.1	-1.0%	1.4	353	4.9	2,487	10.1	1.7	13.8%	17.0%
VCS	Materials	130.5	1.5%	0.9	908	1.4	9,519	13.7	4.9	3.7%	44.7%
VGC	Materials	34.3	-0.9%	0.4	669	0.9	2,098	16.3	2.4	4.2%	14.4%
HT1	Materials	24.8	-0.8%	0.9	411	4.7	1,653	15.0	1.7	3.2%	11.3%
CTD	Construction	69.2	-0.6%	1.0	222	0.7	2,005	34.5	0.6	44.8%	1.8%
CII	Construction	19.6	-0.8%	0.6	203	4.3	127	154.1	1.0	21.8%	0.6%
REE	Electricity	73.0	0.0%	-1.4	981	1.2	5,807	12.6	1.8	49.0%	15.8%
PC1	Electricity	39.7	0.5%	-0.4	330	2.8	3,445	11.5	1.7	7.5%	17.5%
POW	Electricity	12.3	-1.6%	0.6	1,252	9.3	1,079	11.4	1.0	3.0%	8.7%
NT2	Electricity	22.2	0.2%	0.5	278	1.1	1,093	20.3	1.5	13.6%	7.3%
KBC	Industrial park	45.2	-1.1%	1.1	1,120	41.5	1,808	25.0	2.1	17.2%	8.6%
BCM	Industrial park	45.3	-1%	1.0	2,036	0.2			3.0	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
HPG	57.30	0.88	0.59	18.52MLN
SAB	162.80	1.75	0.48	52900
TPB	43.55	2.96	0.39	8.14MLN
VPB	37.50	1.49	0.36	11.59MLN
GAS	112.00	0.63	0.36	1.10MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IDC	59.30	3.67	0.91	4.55MLN
APS	26.90	7.17	0.20	1.57MLN
L14	123.00	4.24	0.17	147400
IDJ	39.00	4.56	0.17	1.39MLN
VGS	40.10	9.86	0.15	2.09MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
SHB	-0.01	-0.74	29.04MLN	1.11MLN
VJC	0.00	-0.39	982000	607060
MSN	0.00	-0.34	891600	373600
VHM	0.00	-0.23	5.27MLN	192700
PDR	0.00	-0.22	4.79MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
NVB	29.30	-5.18	-1.19	551100
BAB	22.00	-0.90	-0.25	52200
NDN	20.60	-2.37	-0.06	3.97MLN
IDV	61.30	-2.39	-0.03	18000
L18	47.50	-2.46	-0.03	94200

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
RDP	13.00	7.00	0.01	155300.00
PTL	8.11	6.99	0.01	243400
DLG	6.58	6.99	0.03	15.80MLN
MCG	4.92	6.96	0.01	469500
TMP	49.20	6.96	0.06	18700

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
DNC	60.50	10.0	0.01	100
KTS	24.20	10.0	0.02	86700
KVC	5.50	10.0	0.04	3.08MLN
D11	33.10	10.0	0.02	98600
SEB	50.00	9.9	0.04	600.00

Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
TDH	11.45	-6.91	-0.03	6.50MLN
TGG	30.35	-6.90	-0.02	1.41MLN
SHB	27.55	-5.00	-0.74	29.04MLN
HHP	14.00	-4.76	0.00	538400
SII	17.95	-4.27	-0.01	2200

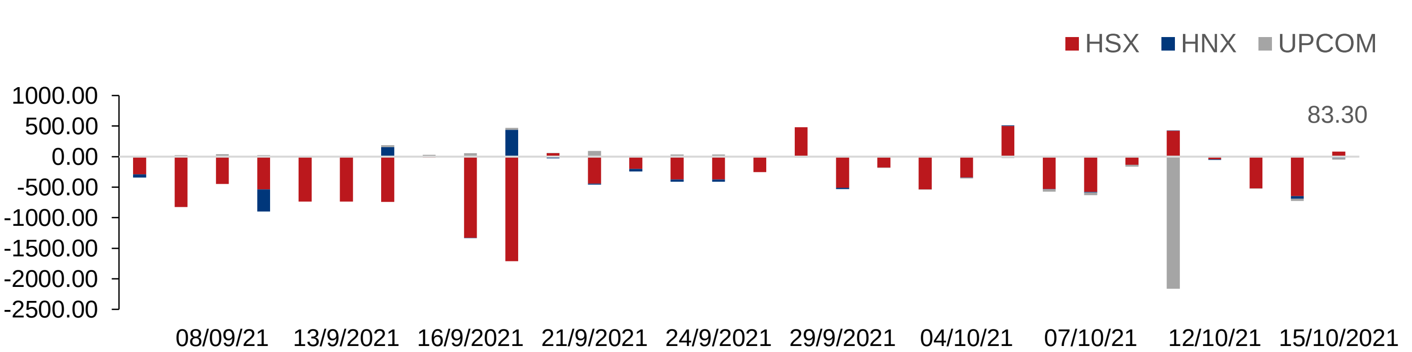
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
SJ1	16.20	-10.00	-0.03	1200
SMT	20.20	-9.82	-0.01	107700
QHD	35.90	-9.57	-0.03	300
VLA	19.00	-9.52	0.00	3100
VE4	29.10	-9.35	0.00	700

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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