

Wed, October 27, 2021

Vietnam Daily Review

VN-Index breaking out, surpasses 1420 points

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 28/10/2021		•	
Week 25/10-29/10/2021		•	
Month 10/2021		•	

Market outlook

Stock market: The market today experienced a strong gaining session with overwhelming buying force, causing the VN-Index to break out of the threshold of 1400 points with a liquidity increase of nearly 21% compared to the previous session, market breadth skewed in favor of the positive side when gainers outnumber losers. Green color covered VN-30 stocks, especially GAS hit the ceiling today. 17 out of 19 sectors that gained today, Electricity, Water & Petrol & Gas increased more than 4%, followed by retail with an increase of more than 3%. Regarding the transactions of foreign investors, today they bought more than 1000 billion VND on the HSX. In the coming sessions, VN-Index is likely to keep a positive trend after surpassing the short-term peak; however, it may be under pressure to take profits at this high price range while waiting for information on economic support packages.

Future contracts: All futures contracts corrected according to the underlying index. Investors can open short position for short-term futures contracts.

Covered warrants: In the trading session on October 27, 2021, most warrants increased according to the strong growth of the underlying securities. The transaction value decreased.

Technical analysis: FRT Breakout

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

Highlights

- VN-Index +31.39 points, closing 1,423.02 points. HNX-Index +6.56 points, closing 404.37 points.
- The index pulled up: GAS (+4.08), VIC (+2.78), VHM (+2.60), MSN (+2.26), VCB (+2.01).
- Pulling the index down: HVN (-0.05), DGC (-0.05), DPM (-0.03), QCG (-0.03), DLG (-0.02).
- The matched value of VN-Index reached VND 23,586 billion, up 20.7% compared to the previous session. The total transaction value reached VND 28,379 billion.
- The fluctuation range is 27 points. The market had 355 gainers, 42 reference stocks and 95 losers.
- Foreign investors' net buying value: VND 1020.78 billion on HOSE, including HPG (258.38 billion), KBC (209.845 billion dong), and STB (140.85 billion dong). Foreign investors were net sellers on HNX with the value of VND -47.39 billion.

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VN-INDEX **1423.02**
Value: 23586.46 bil 31.39 (2.26%)
Foreigners (net): 1020.78 bil.

HNX-INDEX **404.37**
Value: 3129.02 bil 6.56 (1.65%)
Foreigners (net): -47.39 bil.

UPCOM-INDEX **102.67**
Value: 2.17 bil 0.79 (0.78%)
Foreigners (net): 18.03 bil.

Macro indicators		
	Value	% Chg
Oil price	83.4	-1.50%
Gold price	1,787	-0.32%
USD/VND	22,759	0.01%
EUR/VND	26,411	0.05%
JPY/VND	19,966	0.12%
Interbank 1M interest	1.1%	7.15%
5Y VN treasury Yield	1.0%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)				
Top buy	Value	Top sell	Value	
HPG	258.4	NLG	-178.5	
KBC	209.8	PAN	-106.0	
STB	140.9	VRE	-56.1	
GAS	104.7	DPM	-49.8	
MSN	96.2	DIG	-15.7	

Source: BSC Research

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Technical Analysis
FRT _Breakout

Technical highlights:

- Current Trend: Upward.
- MACD Trend Indicator: Positive divergence, MACD crosses the signal line
- RSI indicator: neutral zone, about to hit the overbought zone.

Outlook: FRT formed a strong breakout session after a mid-term accumulation around 48.0 price level. Stock liquidity has surpassed the 20-day average in alignment with the stock's price rally. The RSI indicates a slight correction while the MACD is supporting the uptrend. The stock price line has also surpassed MA20 today, supporting the positive uptrend. Investors can open a position at 51.1, take profit at 58.0 and cut loss if the stock loses the short term support at 48.0.



Source: BSC, PTKT Itrade

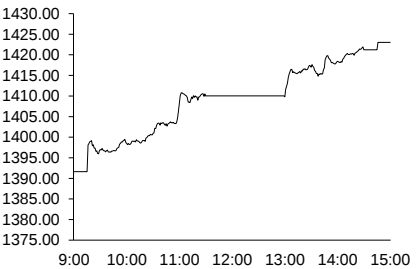
Bảng 1

Noticable sectors

Sectors	±%
Electricity, water & petroleum	4.73%
Retail	3.02%
Financial services	2.54%
Real Estate	2.36%
Food and drink	2.08%
Raw material	2.07%
Bank	1.91%
Petroleum	1.90%
Personal & Consumer Goods	1.82%
Cars and spare parts	1.55%
Construction and Materials	1.52%
Information Technology	1.47%
Chemical	1.04%
Industrial Goods & Services	0.87%
Travel and Entertainment	0.46%
Health	0.34%
Insurance	0.14%
L2 communication	-0.07%
Telecommunication	-9.64%

Exhibit 1

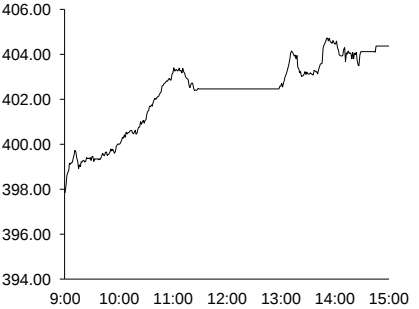
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

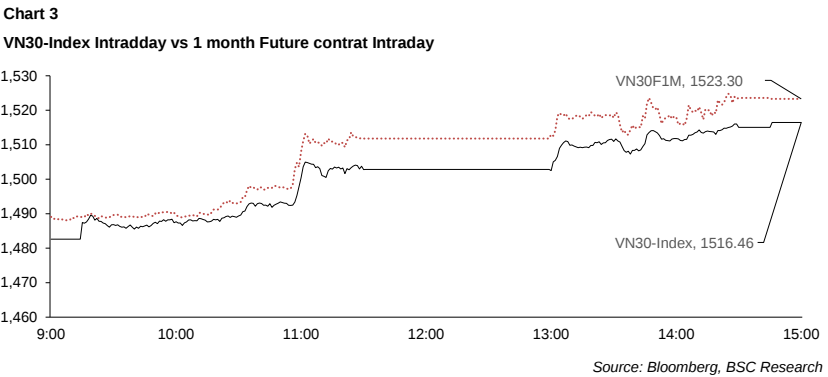


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2111	1523.30	2.30%	6.84	2.9%	155,486	11/18/2021	24
VN30F2112	1521.50	2.25%	5.04	32.5%	428	12/16/2021	52
VN30F2203	1520.00	2.33%	3.54	58.3%	76	3/17/2022	143
VN30F2206	1517.80	2.21%	1.34	-55.0%	36	6/16/2022	234

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased +33.84 points to 1482.62 points. Key stocks such as GAS, VIC, VHM, MSN, and VCB positively influenced the upward movement of VN30. VN30 gained quite strongly and returned to the old accumulation area of 1500-1520 points. VN30 may test 1520 resistance tomorrow.
- Futures contracts all increased in line with the underlying index. In terms of trading volume, except for futures contracts VN30F2112, other futures contracts increased. In terms of open positions, all futures contracts increased. The number of open interest in all futures contracts increased in alignment with the price movement, is hinting at a long signal of the market. Investors can open long position for short-term futures contracts.

Covered warrant market

Ticker	Expiration date	Remaining days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CKDH2103	12/2/2021	36	10:1	505,000	30.03%	1,200	530	26.19%	155	3.41	60,879	48,779	48,000
CKDH2106	2/10/2022	106	1:1	133,400	30.03%	2,500	3,400	21.43%	2,945	1.15	51,400	49,000	48,000
CKDH2104	1/19/2022	84	2:1	381,600	30.03%	3,500	3,500	19.45%	2,725	1.28	48,260	44,000	48,000
CMSN2108	4/27/2022	182	20:1	243,800	38.26%	1,600	1,160	16.00%	599	1.94	253,599	159,999	146,800
CMWG2108	3/14/2022	138	5:1	900	32.55%	3,500	3,770	12.20%	2,967	1.27	131,400	126,000	132,000
CVHM2109	2/10/2022	106	3.79:1	7,100	29.16%	2,500	1,670	12.08%	220	7.58	111,540	98,654	81,000
CPNJ2108	2/10/2022	106	14:1	308,700	27.61%	1,500	1,090	10.10%	678	1.61	128,360	97,000	101,900
CVJC2101	1/6/2022	71	5:1	127,500	22.25%	3,550	4,060	8.85%	3,154	1.29	133,100	120,000	134,000
CVHM2112	2/10/2022	106	10:1	831,300	29.16%	1,500	1,130	8.65%	426	2.65		84,000	81,000
CMSN2107	3/14/2022	138	5:1	8,000	38.26%	3,100	3,320	8.14%	2,701	1.23	171,500	150,000	146,800
CHPG2111	1/6/2022	71	5:1	1,760,900	33.93%	1,700	2,570	7.53%	2,137	1.20	63,750	48,000	57,900
CHPG2112	12/27/2021	61	6:1	183,700	33.93%	1,900	2,090	5.56%	1,623	1.29	64,800	48,900	57,900
CMBB2106	1/26/2022	91	4:1	360,400	33.20%	1,000	700	4.48%	104	6.76	44,800	34,000	28,400
CVNM2106	1/13/2022	78	5:1	49,200	21.32%	4,000	1,040	4.00%	180	5.78	106,300	100,000	90,400
CFPT2105	1/6/2022	71	4.95:1	495,400	27.38%	3,500	3,440	2.69%	2,915	1.18	104,400	86,000	98,200
CMWG2109	2/10/2022	106	3.32:1	46,900	32.55%	4,000	7,350	1.52%	6,770	1.09	136,360	112,954	132,000
CSTB2107	1/19/2022	84	2:1	253,600	41.32%	2,600	750	1.35%	289	2.59	36,560	32,000	26,500
CNVL2104	4/27/2022	182	20:1	312,400	30.40%	1,300	940	1.08%	391	2.40	266,888	108,888	103,900
CVNM2108	12/6/2021	40	10:1	122,800	21.32%	2,100	1,700	0.00%	1,090	1.56	90,800	80,000	90,400
CFPT2104	12/6/2021	40	9.89:1	303,700	27.38%	3,000	2,260	-0.88%	1,969	1.15	104,872	80,000	98,200
Total				6,436,300	30.50%**								
Note:		Table includes covered warrant with the most trading values						CR: Conversion rates					
		Risk-free rate is 4.75%						Remaining days: number of days to expiration					
		**Average annualized sigma						* Theoretical price is calculated according to Black-Scholes Model					

Outlook:

- In the trading session on October 27, 2021, most warrants increased according to the strong growth of the underlying securities.
- CTCB2106 and CMWG2104 increased by 65.22% and 27.50% respectively. The transaction value decreased by -23.04%. CHPG2112 has the most transaction value, accounting for 9.37% of the market.
- CHPG2109, CKDH2105, CTCB2108, and CMSN2104 are warrants with values closest to theoretical price. CNVL2104, CHPG2115, CHPG2110, and CPDR2103 are the most positive warrants in terms of returns. CMWG2109, CMSN2105, and CHPG2109 are the most positive warrants in terms of money position.

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Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
HPG	57.90	2.84	4.36
VIC	95.00	3.04	3.32
MSN	146.80	5.16	3.29
VPB	37.95	2.43	2.91
VHM	81.00	2.92	2.19

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
POW	12.4	0.40	0.03
BVH	64.9	0.93	0.05
GVR	40.0	1.39	0.10
BID	39.9	1.79	0.13
PLX	55.3	1.28	0.13

Source: Bloomberg, BSC Research

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	132.0	3.1%	0.9	4,091	11.7	6,428	20.5	5.2	49.0%	27.3%
PNJ	Retail	101.9	3.7%	1.0	1,007	3.7	4,214	24.2	4.2	48.1%	18.3%
BVH	Insurance	64.9	0.9%	1.4	2,095	3.9	2,522	25.7	2.3	26.6%	9.2%
PVI	Insurance	52.7	0.0%	0.5	512	1.7	4,211	12.5	1.7	56.3%	13.7%
VIC	Real Estate	95.0	3.0%	0.7	15,717	15.9	1,767	53.8	4.0	13.7%	7.7%
VRE	Real Estate	31.2	2.0%	1.1	3,082	13.4	1,195	26.1	2.3	30.0%	9.3%
VHM	Real Estate	81.0	2.9%	1.0	15,335	30.7	7,714	10.5	3.6	22.8%	40.2%
DXG	Real Estate	23.5	5.2%	1.3	608	15.6	1,379		1.6	28.1%	11.0%
SSI	Securities	40.4	4.1%	1.5	1,726	21.4	1,861	21.7	3.5	43.0%	16.5%
VCI	Securities	63.3	3.3%	1.0	916	8.3	4,165	15.2	3.3	19.9%	26.7%
HCM	Securities	38.2	3.4%	1.6	759	4.7	2,651	14.4	3.0	46.9%	22.1%
FPT	Technology	98.2	1.3%	0.9	3,874	9.9	4,443	22.1	5.2	49.0%	25.1%
FOX	Technology	80.0	0.6%	0.4	1,142	0.0	4,304	18.6	5.6	0.0%	30.0%
GAS	Oil & Gas	121.7	6.9%	1.3	10,127	21.6	4,283	28.4	4.7	2.5%	17.6%
PLX	Oil & Gas	55.3	1.3%	1.5	3,055	5.0	3,216	17.2	2.8	17.6%	17.9%
PVS	Oil & Gas	30.5	6.3%	1.7	634	22.5	1,136	26.9	1.2	7.9%	4.4%
BSR	Oil & Gas	24.7	5.6%	0.8	3,330	20.7	(909)	N/A N/A	2.5	41.1%	-8.7%
DHG	Pharmacy	98.9	0.1%	0.3	562	0.1	6,020	16.4	3.6	54.4%	22.6%
DPM	Fertilizer	46.4	-0.6%	0.8	789	10.1	4,018	11.5	2.0	10.9%	18.6%
DCM	Fertilizer	31.7	-0.3%	0.7	730	8.0	1,700	18.7	2.5	4.3%	9.4%
VCB	Banking	96.1	2.2%	1.1	15,497	5.9	5,534	17.4	3.4	23.5%	21.1%
BID	Banking	39.9	1.8%	1.3	6,977	2.4	2,464	16.2	2.0	16.6%	12.6%
CTG	Banking	31.1	4.0%	1.3	6,498	26.2	3,417	9.1	1.6	24.4%	19.0%
VPB	Banking	38.0	2.4%	1.2	7,335	11.1	2,807	13.5	2.8	15.4%	23.0%
MBB	Banking	28.4	1.6%	1.2	4,665	12.6	2,940	9.7	1.9	23.2%	21.7%
ACB	Banking	31.4	1.0%	1.0	3,689	8.0	3,599	8.7	2.0	30.0%	25.8%
BMP	Plastic	56.9	0.0%	0.7	203	0.2	4,762	11.9	2.0	83.4%	16.4%
NTP	Plastic	61.0	-1.5%	0.4	312	0.2	3,574	17.1	2.6	18.7%	15.4%
MSR	Resources	26.3	1.9%	0.7	1,257	1.0	39	674.4	2.1	10.1%	0.3%
HPG	Steel	57.9	2.8%	1.1	11,260	72.1	5,616	10.3	3.5	24.8%	39.8%
HSG	Steel	48.1	0.8%	1.4	1,031	14.8	7,745	6.2	2.4	12.1%	47.9%
VNM	Consumer staples	90.4	0.9%	0.6	8,214	13.9	4,572	19.8	6.0	54.9%	30.9%
SAB	Consumer staples	159.9	2.9%	0.8	4,458	0.8	7,293	21.9	4.9	62.6%	24.3%
MSN	Consumer staples	146.8	5.2%	0.9	7,535	12.6	1,787	82.1	8.1	32.1%	9.4%
SBT	Consumer staples	21.4	-0.2%	1.2	584	3.1	951	22.4	1.7	7.2%	7.4%
ACV	Transport	85.1	-0.1%	0.8	8,055	0.1	577	147.5	4.9	3.7%	3.4%
VJC	Transport	134.0	1.1%	1.1	3,155	5.4	279		4.3	17.6%	0.9%
HVN	Transport	25.7	-0.6%	1.7	2,474	0.8	(7,153)	N/A N/A		9.3%	#VALUE!
GMD	Transport	51.1	1.4%	1.0	670	9.6	1,357	37.7	2.5	39.7%	6.7%
PVT	Transport	26.0	5.3%	1.4	366	7.2	2,487	10.5	1.7	14.0%	17.0%
VCS	Materials	125.7	0.4%	0.9	874	0.9	9,519	13.2	4.7	3.7%	44.7%
VGC	Materials	37.4	1.9%	0.4	729	3.8	2,098	17.8	2.6	4.2%	14.4%
HT1	Materials	25.3	3.5%	0.9	419	8.0	1,212	20.8	1.7	3.1%	8.2%
CTD	Construction	72.0	1.4%	1.1	231	1.9	2,005	35.9	0.6	44.9%	1.8%
CII	Construction	22.2	3.7%	0.6	231	9.8	127	175.0	1.1	21.4%	0.6%
REE	Electricity	76.0	1.1%	-1.4	1,021	1.8	5,807	13.1	1.9	49.0%	15.8%
PC1	Electricity	41.7	1.0%	-0.4	347	3.2	3,445	12.1	1.8	7.2%	17.5%
POW	Electricity	12.4	0.4%	0.6	1,263	8.6	1,079	11.5	1.0	2.8%	8.7%
NT2	Electricity	23.3	-0.4%	0.5	292	1.1	2,063	11.3	1.6	14.2%	14.5%
KBC	Industrial park	48.0	6.9%	1.1	1,189	64.8	1,706	28.1	1.7	17.8%	7.2%
BCM	Industrial park	50.0	5%	1.0	2,250	2.2			3.3	1.9%	

Market statistics

Top 5 leaders on the HSX				
Ticker	Price	% Change	Index pt	Volume
GAS	121.70	6.94	4.00	4.18MLN
VIC	95.00	3.04	2.82	3.91MLN
VHM	81.00	2.92	2.65	8.78MLN
MSN	146.80	5.16	2.25	2.01MLN
VCB	96.10	2.23	2.06	1.43MLN

Top 5 laggards on the HSX				
Ticker	Price	% Change	Index pt	Volume
HVN	0.00	-0.06	750200	1.11MLN
DGC	0.00	-0.05	905800	607060
DPM	0.00	-0.03	5.01MLN	373600
QCG	0.00	-0.03	2.48MLN	192700
DLG	0.00	-0.02	12.74MLN	611640

Top 5 gainers on the HSX				
Ticker	Price	% Change	Index pt	Volume
LAF	21.40	7.00	0.01	9100.00
SVC	107.00	7.00	0.06	18400
PTL	9.02	7.00	0.02	739100
GTA	19.15	6.98	0.00	58000
SII	19.15	6.98	0.02	4400

Top 5 cổ phiếu giảm mạnh nhất trên HSX				
Ticker	Price	% Change	Index pt	Volume
EMC	17.05	-6.83	-0.01	100
SKG	18.60	-6.53	-0.02	1.21MLN
RDP	12.45	-6.39	-0.01	231400.00
TTB	8.80	-6.38	-0.01	4.64MLN
PTC	10.40	-6.31	0.00	1700

Source: Bloomberg, BSC Research

Top 5 leaders on HNX				
Ticker	Price	% Change	Index pt	Volume
IDC	68.80	5.04	1.40	4.74MLN
THD	231.90	1.18	1.26	525600.00
PVS	30.50	6.27	0.76	17.37MLN
L14	172.70	10.00	0.52	87800.00
NVB	28.80	2.49	0.51	129100

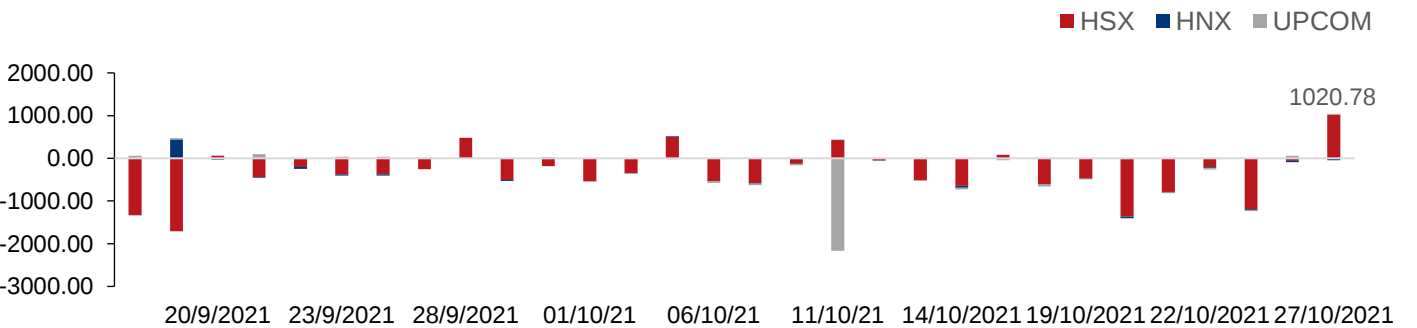
Top 5 laggards on the HNX				
Ticker	Price	% Change	Index pt	Volume
APS	34.20	-4.47	-0.18	2.05MLN
BAB	21.50	-0.46	-0.12	77000
BII	18.00	-4.26	-0.07	4.19MLN
TIG	18.00	-2.70	-0.07	1.36MLN
NTP	61.00	-1.45	-0.06	92700

Top 5 gainers on the HNX				
Ticker	Price	% Change	Index pt	Volume
L14	172.70	10.0	0.52	87800
SDA	27.50	10.0	0.10	273500
VLA	25.30	10.0	0.00	9100
L18	56.70	9.9	0.14	293400
HLD	53.60	9.8	0.08	521300.00

Top 5 losers on the HNX				
Ticker	Price	% Change	Index pt	Volume
PIA	25.30	-9.64	-0.01	100
PTD	17.90	-9.60	0.00	2200
VE8	13.30	-9.52	0.00	19900
VTH	9.80	-9.26	0.00	800
NTH	36.10	-7.44	-0.03	8000

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

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