BSC

Overview

Wed, November 3, 2021

Vietnam Daily Review

A corrected session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 4/11/2021		●	
Week 1/11-5/11/2021			●
Month 11/2021			●

Market outlook

Stock market: After gaining slightly more than 11 points at the beginning of the morning session, strong profit-taking pressure caused the VN-Index to suddenly drop more than 20 points. After that, despite the efforts of the banking industry to pull the price up, VN-Index ended the session down more than 8 points compared to that of yesterday. Market breadth tilted to the negative side as the number of losers was twice as many as the number of gainers, and liquidity was high with 15 out of 19 sectors falling. If in the coming sessions the market continues to decline with great liquidity, VN-Index is likely to return to test the old peak of 1420. Regarding the transactions of foreign investors, today they net bought on the HSX and net sold on HNX.

Future contracts: All futures contracts increased according to the base index. Investors can consider buying short-term futures contracts

Covered warrants: In the trading session on November 3, 2021, warrants differentiated when the underlying market was in a correction. Transaction value increased sharply.

Technical analysis: KDC_Rebound

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

Highlights

• VN-Index -8.16 points, closing 1,444.30 points. HNX-Index -8.41 points, closing 415.71 points.
• The index pulled up: TCB (+1.99), SAB (+1.29), BID (+1.18), VPB (+1.00), HDB (+0.88).
• Pulling the index down: GVR (-2.71), VHM (-2.31), NVL (-1.08), GAS (-0.79), VHN (-0.57).
• The matched value of VN-Index reached VND 41,156 billion, up 52.4% compared to the previous session. The total transaction value reached VND 43,209 billion.
• The fluctuation range is 23.2 points. The market had 144 advancers, 29 reference stocks and 328 losers.
• Foreign investors' net buying value: VND 282.48 billion on HOSE, including HPG (266.21 billion), GEX (85.35 billion), VHM (64.87 billion). Foreign investors were net sellers on HNX with the value of VND -13.35 billion.

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VN-INDEX 1444.30
Value: 41155.67 bil -8.16 (-0.56%)
Foreigners (net): 282.48 bil.

HNX-INDEX 415.71
Value: 5175.99 bil -8.4 (-1.98%)
Foreigners (net): -13.35 bil.

UPCOM-INDEX 106.98
Value: 3.38 bil 0.05 (0.05%)
Foreigners (net): -11.92 bil.

Macro indicators

	Value	% Chg
Oil price	82.4	-1.80%
Gold price	1,783	-0.25%
USD/VND	22,749	0.02%
EUR/VND	26,360	0.07%
JPY/VND	19,968	0.05%
Interbank 1M interest	1.1%	11.27%
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	266.2	HSG	-83.9
GEX	85.3	MSN	-43.8
VHM	64.9	VNM	-41.3
KBC	47.4	TPB	-40.1
NVL	46.6	OCB	-31.3

Source: BSC Research

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Vietnam Daily Review

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Technical Analysis
KDC_Rebound

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

Outlook: KDC is forming an uptrend after short-term consolidation at 58.0. Stock liquidity has surpassed the 20-day average, in alignment with the stock's price uptrend. The RSI and the MACD both support the recovering trend. The stock price line has also crossed above MA20 and MA50, supporting a positive uptrend. Investors can open a position at 59.8, take profit at 66.5 and cut loss if the stock loses the short-term support level of 64.5.

Source: BSC, PTKT Itrade

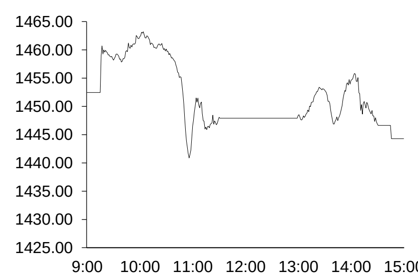
Bảng 1

Noticable sectors

Sectors	**±%**
Bank	2.64%
L2 communication	0.55%
Telecommunication	0.37%
Food and drink	0.29%
Raw material	-0.34%
Electricity, water & petroleum	-0.72%
Retail	-0.79%
Health	-1.15%
Financial services	-1.29%
Information Technology	-1.38%
Industrial Goods & Services	-1.51%
Personal & Consumer Goods	-1.75%
Petroleum	-1.90%
Real Estate	-2.26%
Insurance	-2.71%
Cars and spare parts	-3.57%
Travel and Entertainment	-3.86%
Construction and Materials	-3.91%
Chemical	-4.58%

Exhibit 1

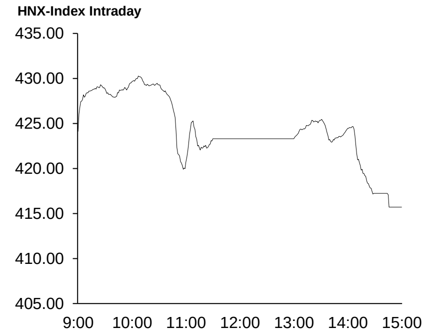
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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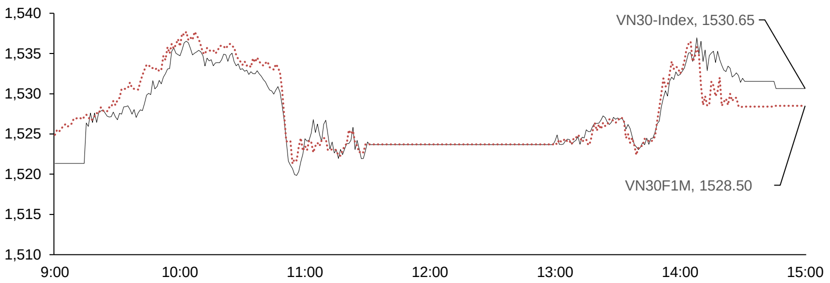
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
TCB	53.70	4.07	5.20
VPB	38.40	2.26	2.67
STB	27.90	4.69	2.43
HDB	27.20	6.25	2.43
ACB	33.85	2.11	1.75

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2111	1528.50	0.29%	-2.15	38.0%	166,803	11/18/2021	17
VN30F2112	1527.00	0.29%	-3.65	54.2%	387	12/16/2021	45
VN30F2203	1524.60	0.26%	-6.05	16.0%	58	3/17/2022	136
VN30F2206	1520.20	0.16%	-10.45	-12.1%	58	6/16/2022	227

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VHM	82.9	-2.47	-2.44
NVL	105.2	-2.68	-1.63
KDH	47.2	-6.35	-1.45
VNM	88.2	-1.12	-0.91
VJC	129.8	-1.67	-0.65

Source: Bloomberg, BSC Research

Outlook:

• VN30 gained +9.30 points to 1530.05 points. Key stocks such as TCB, VPB, HDB, STB, ACB, MBB positively influenced the upward movement of VN30. The index is expected to maintain the accumulation trend around 1520 points in the short term.

• All futures contracts increased according to the base index. In terms of trading volume, except VN30F2206 decreased, other futures contracts increased. In terms of open positions, futures contracts increased. The number of new open interest contracts increased in alignment with the score rallied which signaled a long sentiment in the market. Investors can consider buying short-term futures 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
CHDB2103	4/27/2022	175	8:1	809,700	32.74%	1,000	690	21.05%	167	4.14	55,608	28,888	27,200
CVRE2111	1/26/2022	84	4:1	689,700	34.53%	1,000	1,020	13.33%	422	2.42	54,000	32,000	31,700
CMBB2104	1/19/2022	77	2:1	414,700	32.52%	2,900	1,230	11.82%	303	4.06	39,360	32,000	29,150
CACB2101	1/21/2022	79	4:1	567,100	33.62%	2,000	1,700	6.25%	801	2.12	37,560	31,400	33,850
CVPB2108	7/3/2022	242	5:1	578,900	31.92%	2,200	2,600	6.12%	1	2,031.25	71,700	64,500	38,400
CTCB2107	12/27/2021	54	7:1	126,100	34.87%	1,850	1,680	5.66%	775	2.17	64,790	47,500	53,700
CVPB2106	1/19/2022	77	5:1	328,700	31.92%	2,500	2,260	4.15%	0	56,500.00	72,700	65,000	38,400
CPNJ2107	2/10/2022	99	5:1	44,100	27.66%	2,500	1,190	0.85%	900	1.32	146,900	110,000	104,500
CHPG2114	4/27/2022	175	10:1	363,100	33.71%	1,200	1,110	0.00%	515	2.15	79,789	56,789	55,600
CMSN2104	5/4/2022	182	10:1	23,500	38.10%	5,200	4,450	0.00%	3,396	1.31	163,500	0	145,500
CFPT2108	7/6/2022	245	4:1	6,300	26.55%	3,280	3,330	-0.30%	1,361	2.45	116,915	106,835	96,100
CMWG2108	3/14/2022	131	5:1	600	32.51%	3,500	3,730	-1.06%	2,505	1.49	149,000	126,000	128,800
CVIC2104	1/7/2022	65	10:1	97,200	27.59%	2,000	800	-1.23%	7	110.65	140,600	124,000	95,300
CVIC2105	1/6/2022	64	4.44:1	279,800	27.59%	3,250	1,180	-1.67%	1,282	0.92	109,242	120,000	95,300
CVIC2106	4/27/2022	175	20:1	679,400	27.59%	1,000	790	-2.47%	345	2.29	117,088	98,888	95,300
CFPT2105	1/6/2022	64	4.95:1	1,125,700	26.55%	3,500	3,060	-3.47%	2,487	1.23	100,935	86,000	96,100
CVNM2110	1/10/2022	68	9.83:1	198,900	20.59%	1,400	900	-7.22%	310	2.91	116,291	90,241	88,200
CVNM2107	1/7/2022	65	10:1	210,500	20.59%	1,500	720	-8.86%	69	10.40	124,900	98,000	88,200
CVJC2101	1/6/2022	64	5:1	115,500	21.24%	3,550	3,190	-9.12%	2,733	1.17	135,650	120,000	129,800
CPNJ2106	3/14/2022	131	5:1	39,500	27.66%	2,600	2,220	-15.59%	2,370	0.94	113,800	98,000	104,500
			Total	**6,699,000**	**29.50%****								

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 November 3, 2021, warrants differentiated when the underlying market was in a correction.

• CVHM2110 and CVIC2106 saw the best growth, 32.00% and 31.46% respectively. Transaction value increased sharply by 39.46%. CHDB2103 has the most transaction value, accounting for 8.59% of the market.

• CMWG2109, CHPG2110, CMSN2107 and CMWG2109 are warrants with value closest to theoretical price. CVRE2111, CSTB2106, CHPG2112, CHDB2103 are the most positive warrants in terms of returns. CMWG2109, CMWG2109, CMSN2105 are the most positive warrants in terms 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	128.8	-0.1%	0.9	3,992	7.8	6,130	21.0	4.9	49.0%	25.2%
PNJ	Retail	104.5	-0.5%	1.0	1,033	4.2	4,214	24.8	4.3	48.0%	18.3%
BVH	Insurance	63.5	-2.0%	1.4	2,049	5.1	2,473	25.7	2.2	26.6%	8.9%
PVI	Insurance	49.0	-6.7%	0.5	499	1.7	4,211	11.6	1.6	56.3%	13.7%
VIC	Real Estate	95.3	-0.5%	0.7	15,767	14.7	1,248	76.4	3.6	13.7%	5.1%
VRE	Real Estate	31.7	2.8%	1.1	3,132	18.9	954	33.2	2.4	29.8%	7.4%
VHM	Real Estate	82.9	-2.5%	1.0	15,695	41.0	8,287	10.0	4.1	22.9%	40.3%
DXG	Real Estate	23.3	-6.6%	1.3	604	20.9	1,299		1.6	33.9%	10.3%
SSI	Securities	41.7	-1.5%	1.5	1,781	34.1	2,172	19.2	3.0	43.0%	19.4%
VCI	Securities	68.4	-1.6%	1.0	990	21.1	4,165	16.4	3.6	20.0%	26.7%
HCM	Securities	39.8	-1.4%	1.5	791	8.6	2,651	15.0	3.1	46.8%	22.1%
FPT	Technology	96.1	0.0%	0.9	3,792	11.2	4,443	21.6	5.1	49.0%	25.1%
FOX	Technology	79.5	0.0%	0.4	1,135	0.1	4,304	18.5	5.5	0.0%	30.0%
GAS	Oil & Gas	120.0	-1.3%	1.3	9,986	9.9	4,283	28.0	4.7	2.6%	17.6%
PLX	Oil & Gas	53.0	-2.4%	1.5	2,928	4.6	3,216	16.5	2.7	17.5%	17.9%
PVS	Oil & Gas	29.2	-3.6%	1.7	607	12.6	1,186	24.6	1.1	7.7%	4.6%
BSR	Oil & Gas	24.2	-4.0%	0.8	3,262	13.5	(909)	N/A N/A	2.4	41.1%	-8.7%
DHG	Pharmacy	102.0	-1.2%	0.4	580	0.2	6,020	16.9	3.7	54.4%	22.6%
DPM	Fertilizer	46.0	-6.5%	0.8	783	20.8	4,018	11.4	2.0	10.2%	18.6%
DCM	Fertilizer	32.7	-3.7%	0.7	752	11.0	1,701	19.2	2.6	4.4%	13.7%
VCB	Banking	98.7	0.8%	1.1	15,916	7.8	5,697	17.3	3.3	23.5%	20.8%
BID	Banking	43.1	2.6%	1.3	7,528	10.5	2,449	17.6	2.1	16.6%	12.2%
CTG	Banking	33.0	1.9%	1.4	6,895	29.7	3,449	9.6	1.7	24.5%	18.6%
VPB	Banking	38.4	2.3%	1.2	7,422	29.2	2,781	13.8	2.7	15.4%	21.9%
MBB	Banking	29.2	2.6%	1.2	4,789	34.6	2,940	9.9	2.0	23.2%	21.7%
ACB	Banking	33.9	2.1%	1.0	3,977	19.1	3,599	9.4	2.2	30.0%	25.8%
BMP	Plastic	61.0	1.0%	0.7	217	0.6	2,574	23.7	2.2	83.8%	9.1%
NTP	Plastic	57.1	0.0%	0.5	292	0.3	3,574	16.0	2.4	18.7%	15.4%
MSR	Resources	24.9	-4.6%	0.7	1,190	1.8	39	638.5	2.0	10.1%	0.3%
HPG	Steel	55.6	0.2%	1.1	10,813	72.5	7,087	7.8	3.0	24.9%	45.6%
HSG	Steel	45.0	-1.9%	1.4	964	29.9	8,806	5.1	2.1	11.9%	49.6%
VNM	Consumer staples	88.2	-1.1%	0.6	8,015	21.4	4,511	19.6	5.9	54.8%	31.2%
SAB	Consumer staples	172.6	4.5%	0.8	4,812	2.5	5,883	29.3	5.2	62.7%	18.7%
MSN	Consumer staples	145.5	0.0%	0.9	7,468	8.6	2,031	71.6	8.0	32.2%	11.4%
SBT	Consumer staples	22.6	-1.5%	1.2	617	13.3	1,066	21.1	1.7	7.3%	8.3%
ACV	Transport	85.8	0.0%	0.8	8,121	0.6	577	148.7	5.0	3.7%	3.4%
VJC	Transport	129.8	-1.7%	1.1	3,057	4.1	279		4.1	17.1%	0.9%
HVN	Transport	23.0	-6.7%	1.7	2,213	2.1	(7,153)		N/A N/A	9.3%	#VALUE!
GMD	Transport	50.6	-2.7%	1.0	663	9.5	1,443	35.1	2.6	39.8%	7.4%
PVT	Transport	24.8	-2.4%	1.3	348	6.3	2,443	10.1	1.6	14.0%	16.4%
VCS	Materials	120.0	-3.2%	0.9	835	3.1	10,231	11.7	4.1	3.7%	42.0%
VGC	Materials	39.0	-6.9%	0.5	760	5.1	2,122	18.4	2.6	4.1%	14.7%
HT1	Materials	22.8	-6.4%	0.9	377	5.4	1,212	18.8	1.6	3.1%	8.2%
CTD	Construction	71.5	-0.8%	1.0	230	1.8	727	98.3	0.6	44.9%	0.7%
CII	Construction	22.5	-6.4%	0.6	234	12.3	12	1900.1	1.1	21.2%	0.1%
REE	Electricity	72.3	0.0%	-1.4	971	1.9	5,541	13.0	1.8	49.0%	14.7%
PC1	Electricity	41.0	-3.8%	-0.4	341	5.3	3,365	12.2	1.7	6.1%	16.5%
POW	Electricity	12.6	-1.9%	0.6	1,283	12.3	1,240	10.2	1.0	3.0%	10.0%
NT2	Electricity	22.6	-2.2%	0.5	283	1.5	2,063	11.0	1.6	14.3%	14.5%
KBC	Industrial park	48.0	-7.0%	1.2	1,189	52.2	1,706	28.1	1.7	15.0%	7.2%
BCM	Industrial park	53.0	-1%	1.0	2,385	2.0			3.6	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
TCB	53.70	4.07	1.94	39.74MLN
SAB	172.60	4.48	1.25	344200
BID	43.05	2.62	1.17	5.60MLN
HDB	27.20	6.25	0.85	12.65MLN
VCB	98.70	0.82	0.78	1.83MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
NVB	30.50	5.54	1.15	1.03MLN
BAB	22.70	2.25	0.60	121600.00
EVS	41.50	4.53	0.10	589100
CSC	123.00	3.36	0.08	299000.00
VC3	41.00	2.76	0.06	516300

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	-0.01	-2.96	6.91MLN	1.11MLN
VHM	0.00	-2.41	11.23MLN	607060
NVL	0.00	-1.13	5.70MLN	373600
GAS	0.00	-0.81	1.89MLN	192700
HVN	-0.01	-0.62	2.07MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
IDC	72.90	-7.13	-2.21	6.53MLN
L14	216.70	-9.97	-0.79	252700
IDJ	61.10	-9.88	-0.65	2.40MLN
PVS	29.20	-3.63	-0.46	9.69MLN
APS	38.10	-9.29	-0.43	7.97MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
ACC	24.55	6.97	0.01	331700.00
LSS	16.25	6.91	0.02	4.09MLN
OCB	28.80	6.86	0.67	18.37MLN
HU3	10.60	6.85	0.00	189300
CMV	15.65	6.83	0.01	3900

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
CMS	7.70	10.0	0.01	143000
DC2	18.70	10.0	0.00	103100
CAG	26.70	9.9	0.02	269000
SIC	19.30	9.7	0.01	36400
HCT	15.90	9.7	0.00	400.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
ITC	23.25	-7.00	-0.04	4.71MLN
NTL	41.85	-7.00	-0.05	3.98MLN
LCG	17.95	-6.99	-0.04	8.96MLN
TTB	9.72	-6.99	-0.01	5.16MLN
TDH	12.65	-6.99	-0.03	4.96MLN

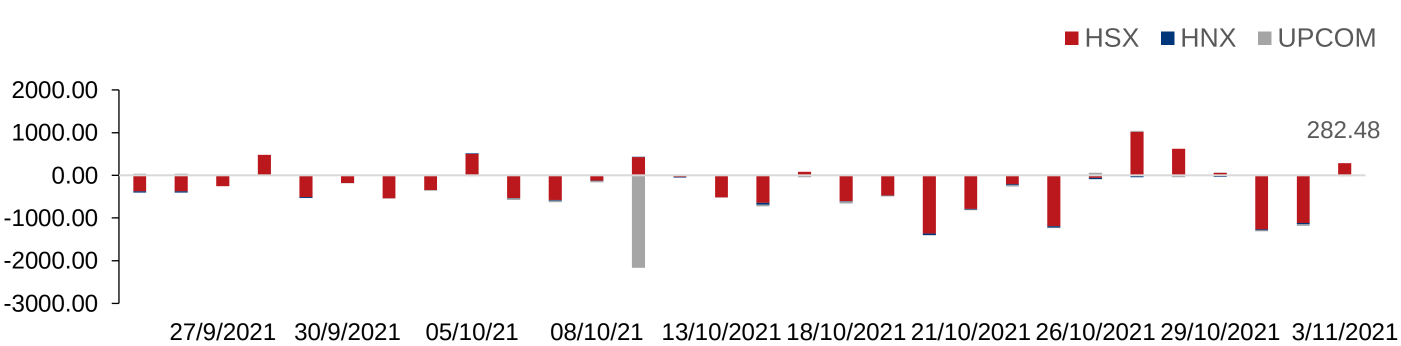
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
HLD	48.60	-10.00	-0.08	375100
VIF	19.80	-10.00	-0.14	58000
L14	216.70	-9.97	-0.79	252700
L18	62.40	-9.96	-0.19	498900
DTD	47.20	-9.92	-0.17	921300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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