BSC

Overview

Mon, November 8, 2021

Vietnam Daily Review

A slight uptrend

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 9/11/2021		●	
Week 8/11-12/11/2021			●
Month 11/2021			●

Market outlook

Stock market: At the beginning of today, VN-Index gained more than 8 points with great liquidity. However, the profit-taking pressure at the high price area then made the index stay flat throughout the morning. In the afternoon session, the market struggled, finally closing up 11 points compared to the previous session. Market breadth tilted to the positive side with an increase of over 2% spread quite evenly across some sectors such as Industrial Goods & Services, Financial services, Cars and spare parts, Food and drink. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. The market trend may still maintain a positive movement as the cash flow is still supporting the market's uptrend.

Future contracts: All futures contracts have a slight increase in line with the underlying index. Investors should trade cautiously with short-term futures contracts.

Covered warrants: In the trading session on November 8, 2021, warrants were in a correction trend when the underlying securities struggled. Transaction value increased.

Technical analysis: HAX_Positive

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

Highlights

• VN-Index +11.06 points, closing 1,467.57 points. HNX-Index +4.46 points, closing 432.10 points.
• Pulling the index up: MSN (+1.30), VNM (+0.87), VCB (+0.67), GVR (+0.63), BCM (+0.55).
• Pulling the index down: VPB (-0.45), TCB (-0.35), SHB (-0.24), PDR (-0.22), VRE (-0.20).
• The matched value of VN-Index reached VND 28.797 billion, up 16% compared to the previous session. The total transaction value reached VND 31,439 billion.
• The fluctuation range is 15 points. The market had 288 advancers, 39 reference stocks and 174 decliners.
• Foreign investors' net buying value: VND 504.32 billion on HOSE, including HPG (VND 168.69 billion), VHM (VND 128.63 billion), GEX (VND 84.59 billion). Foreign investors were net buyers on HNX with the value of VND 9.57 billion.

BSC RESEARCH

Head of Research
Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team
Bui Nguyen Khoa
khoabn@bsc.com.vn
Le Quoc Trung
trunglq@bsc.com.vn

VN-INDEX	**1467.57**
Value: 28797.3 bil	11.06 (0.76%)
Foreigners (net): 504.32 bil.	

HNX-INDEX	**432.10**
Value: 3914.51 bil	4.46 (1.04%)
Foreigners (net): 9.57 bil.	

UPCOM-INDEX	**109.03**
Value: 2.68 bil	0.83 (0.77%)
Foreigners (net): 27.7 bil.	

Macro indicators

	Value	% Chg
Oil price	82.1	1.07%
Gold price	1,817	-0.10%
USD/VND	22,658	-0.18%
EUR/VND	26,181	-0.20%
JPY/VND	19,963	-0.29%
Interbank 1M interest	1.1%	6.82%
5Y VN treasury Yield	0.8%	-15.79%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	168.7	SSI	-234.0
VHM	128.6	CMX	-36.3
GEX	84.6	HSG	-32.0
VNM	83.0	NLG	-29.8
STB	82.7	PDR	-24.2

Source: BSC Research

Contents

BSC

11/8/2021

Vietnam Daily Review

Le Quoc Trung
trunglq@bsc.com.vn

Technical Analysis
HAX_Positive

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

Outlook: HAX is forming an uptrend after short-term accumulation at the support level of 24.5. Stock liquidity has surpassed the 20-day average, agreeing with the stock's price increase. The RSI and the MACD both support the recovering trend. The stock price line has also surpassed MA20 and MA50, supporting the short-term uptrend. Investors can open a position at 25.65, take profit at 31.5 and cut loss if the stock loses the short-term support level of 24.5.

Source: BSC, PTKT Itrade

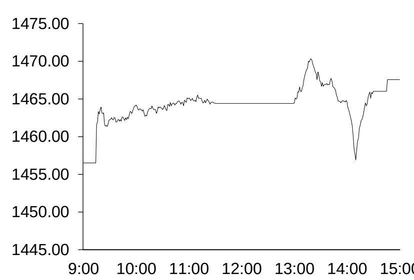
Bảng 1

Noticable sectors

Sectors	±%
Industrial Goods & Services	2.59%
Financial services	2.44%
Cars and spare parts	2.25%
Food and drink	2.05%
Petroleum	1.90%
Chemical	1.45%
Construction and Materials	1.24%
Travel and Entertainment	1.13%
Insurance	0.50%
Electricity, water & petroleum	0.40%
Real Estate	0.38%
Personal & Consumer Goods	0.35%
Health	0.27%
Raw material	0.10%
L2 communication	0.06%
Bank	0.01%
Telecommunication	0.00%
Retail	-0.11%
Information Technology	-0.33%

Exhibit 1

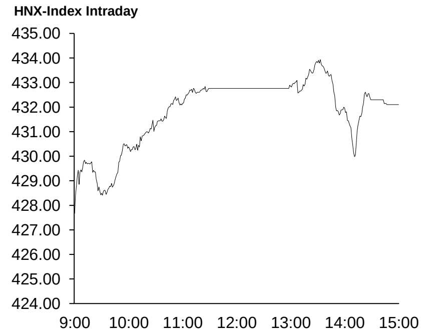
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

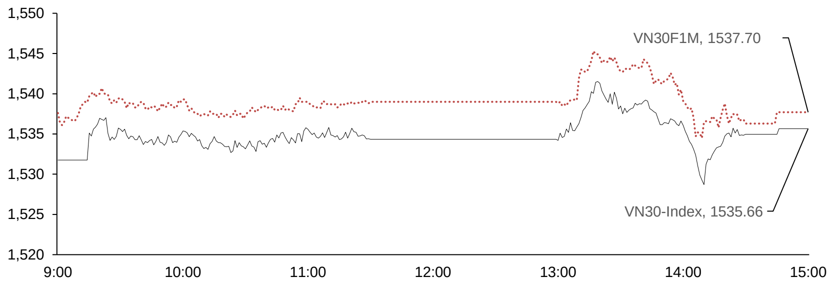
Le Quoc Trung

trunglq@bsc.com.vn

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
MSN	152.00	**2.84**	2.16
VNM	90.80	**1.79**	1.45
SSI	44.50	**3.73**	1.11
VJC	131.80	**1.38**	0.53
HPG	56.80	**0.35**	0.53

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2111	1537.70	0.17%	2.04	6.3%	106,262	11/18/2021	12
VN30F2112	1534.90	0.07%	-0.76	-22.1%	229	12/16/2021	40
VN30F2203	1532.90	0.24%	-2.76	61.5%	21	3/17/2022	131
VN30F2206	1532.40	0.11%	-3.26	-17.1%	34	6/16/2022	222

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	37.6	**-1.05**	-1.26
TCB	52.6	**-0.75**	-0.99
PDR	93.1	**-1.90**	-0.38
MBB	28.5	**-0.52**	-0.34
VRE	30.9	**-1.12**	-0.28

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 3.90 points to 1535.66 points. Key stocks such as MSN, VNM, SSI, VJC, HPG, VHM positively influenced VN30's upward movement. The index is expected to maintain the accumulation trend around 1530 points in the next trading sessions.

• All futures contracts have a slight increase in line with the underlying index. In terms of trading volume, except for futures contracts VN30F2206 decreasing, other futures contracts increased. In terms of open positions, except for futures contracts VN30F2112 decreasing, other futures contracts increased. The market trading trend is in a fairly balanced state. Investors should trade cautiously with 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
CVNM2110	1/10/2022	63	9.83:1	338,400	20.73%	1,400	1,080	12.50%	385	2.80	116,291	90,241	90,800
CTCB2110	2/4/2022	88	7:1	460,000	34.34%	1,500	1,220	7.02%	474	2.57	64,150	54,000	52,600
CVJC2101	1/6/2022	59	5:1	122,300	21.31%	3,550	3,440	5.52%	2,668	1.29	135,650	120,000	131,800
CVNM2107	1/7/2022	60	10:1	87,300	20.73%	1,500	800	5.26%	92	8.66	124,900	98,000	90,800
CPNJ2106	3/14/2022	126	5:1	14,300	27.58%	2,600	2,900	4.69%	2,790	1.04	113,800	98,000	108,000
CPNJ2107	2/10/2022	94	5:1	15,900	27.58%	2,500	1,640	1.23%	1,144	1.43	146,900	110,000	108,000
CMBB2104	1/19/2022	72	2:1	210,300	32.20%	2,900	1,110	0.91%	284	3.91	39,360	32,000	28,500
CFPT2105	1/6/2022	59	4.95:1	756,200	26.00%	3,500	3,270	0.00%	2,693	1.21	100,935	86,000	97,400
CFPT2108	7/6/2022	240	4:1	900	26.00%	3,280	3,450	-0.29%	1,428	2.42	116,915	106,835	97,400
CMWG2106	1/7/2022	60	10:1	113,500	31.61%	3,000	3,290	-0.60%	6	585.41	202,100	180,000	131,600
CMWG2108	3/14/2022	126	5:1	5,800	31.61%	3,500	3,370	-0.88%	2,753	1.22	149,000	126,000	131,600
CSTB2109	3/7/2022	119	2:1	485,600	40.47%	2,300	1,840	-1.60%	1,129	1.63	35,200	29,000	27,850
CTCB2107	12/27/2021	49	7:1	111,600	34.34%	1,850	1,620	-2.41%	868	1.87	64,790	47,500	52,600
CTCB2106	1/19/2022	72	5:1	366,000	34.34%	2,000	1,170	-2.50%	480	2.44	60,350	55,000	52,600
CHPG2114	4/27/2022	170	10:1	442,100	33.41%	1,200	1,130	-2.59%	575	1.97	79,789	56,789	56,800
CACB2101	1/21/2022	74	4:1	708,800	32.62%	2,000	1,560	-3.70%	814	1.92	37,560	31,400	33,400
CKDH2106	2/10/2022	94	1:1	119,700	30.24%	2,500	3,960	-4.12%	2,776	1.43	50,980	49,000	48,050
CVIC2105	1/6/2022	59	4.44:1	527,500	27.41%	3,250	1,100	-5.17%	1,164	0.94	109,242	120,000	94,900
CHDB2103	4/27/2022	170	8:1	545,000	33.00%	1,000	650	-5.80%	237	2.74	55,608	28,888	27,000
CVIC2104	1/7/2022	60	10:1	319,100	27.41%	2,000	700	-10.26%	4	177.22	140,600	124,000	94,900
			Total	**5,750,300**	**29.65%****								

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 November 8, 2021, warrants was in a correction trend when the underlying securities struggled.

• CVRE2110 and CPNJ2108 saw the best growth, 13.33% and 12.50% respectively. Transaction value increased by 16.88%. CMWG2108 has the most transaction value, accounting for 12.60% of the market.

• CMWG2109, CHPG2110, CMSN2107, CMWG2109 are warrants with value closest to theoretical price. CVRE2111, CSTB2106, CHDB2103, and CHPG2112 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	131.6	-0.3%	0.9	4,079	6.5	6,130	21.5	5.0	49.0%	25.2%
PNJ	Retail	108.0	0.0%	1.0	1,068	2.0	4,214	25.6	4.4	48.2%	18.3%
BVH	Insurance	63.5	0.6%	1.4	2,049	2.4	2,473	25.7	2.2	26.6%	8.9%
PVI	Insurance	50.5	-0.8%	0.5	514	1.0	4,211	12.0	1.6	56.3%	13.7%
VIC	Real Estate	94.9	-0.1%	0.7	15,701	7.4	1,248	76.0	3.6	13.7%	5.1%
VRE	Real Estate	30.9	-1.1%	1.1	3,048	11.8	954	32.3	2.3	29.5%	7.4%
VHM	Real Estate	82.4	0.5%	1.0	15,600	29.3	8,287	9.9	4.1	22.9%	40.3%
DXG	Real Estate	25.9	6.8%	1.3	670	20.7	1,299		1.8	29.8%	10.3%
SSI	Securities	44.5	3.7%	1.5	1,901	60.6	2,172	20.5	3.2	42.4%	19.4%
VCI	Securities	72.7	1.4%	1.0	1,053	12.8	4,165	17.5	3.8	20.1%	26.7%
HCM	Securities	44.0	4.5%	1.6	875	14.0	2,651	16.6	3.4	46.9%	22.1%
FPT	Technology	97.4	-0.2%	0.9	3,843	7.2	4,443	21.9	5.2	49.0%	25.1%
FOX	Technology	80.9	-0.1%	0.4	1,155	0.0	4,304	18.8	5.6	0.0%	30.0%
GAS	Oil & Gas	123.0	0.5%	1.3	10,235	8.7	4,283	28.7	4.8	2.6%	17.6%
PLX	Oil & Gas	54.7	1.5%	1.5	3,022	5.3	2,650	20.6	2.8	17.4%	14.2%
PVS	Oil & Gas	29.0	1.4%	1.7	603	9.4	1,186	24.5	1.1	7.7%	4.6%
BSR	Oil & Gas	24.4	0.8%	0.8	3,289	7.7	(909)	N/A N/A	2.4	41.1%	-8.7%
DHG	Pharmacy	101.2	0.0%	0.4	575	0.1	6,020	16.8	3.7	54.4%	22.6%
DPM	Fertilizer	52.0	3.4%	0.8	885	13.8	4,018	12.9	2.3	9.9%	18.6%
DCM	Fertilizer	36.9	5.0%	0.7	848	12.6	1,701	21.7	2.9	4.6%	13.7%
VCB	Banking	98.2	0.7%	1.1	15,835	5.1	5,697	17.2	3.3	23.5%	20.8%
BID	Banking	43.9	0.7%	1.3	7,677	5.1	2,449	17.9	2.1	16.6%	12.2%
CTG	Banking	32.8	0.3%	1.4	6,853	15.9	3,449	9.5	1.7	24.6%	18.6%
VPB	Banking	37.6	-1.1%	1.2	7,258	13.2	2,781	13.5	2.7	27.5%	21.9%
MBB	Banking	28.5	-0.5%	1.2	4,682	16.9	2,940	9.7	1.9	23.2%	21.7%
ACB	Banking	33.4	-0.3%	1.0	3,924	7.8	3,599	9.3	2.1	30.0%	25.8%
BMP	Plastic	63.0	0.2%	0.7	224	0.2	2,574	24.5	2.3	84.2%	9.1%
NTP	Plastic	56.7	0.2%	0.5	290	0.1	3,574	15.9	2.4	18.7%	15.4%
MSR	Resources	25.9	1.6%	0.7	1,238	1.0	39	664.1	2.0	10.1%	0.3%
HPG	Steel	56.8	0.4%	1.1	11,046	52.4	7,087	8.0	3.0	24.9%	45.6%
HSG	Steel	46.1	-0.9%	1.4	988	15.0	8,806	5.2	2.1	11.4%	49.6%
VNM	Consumer staples	90.8	1.8%	0.6	8,251	24.3	4,511	20.1	6.1	54.7%	31.2%
SAB	Consumer staples	173.7	1.0%	0.8	4,843	1.0	5,883	29.5	5.2	62.7%	18.7%
MSN	Consumer staples	152.0	2.8%	0.9	7,802	12.3	2,031	74.8	8.3	32.1%	11.4%
SBT	Consumer staples	24.9	6.9%	1.2	680	18.8	1,066	23.3	1.9	7.5%	8.3%
ACV	Transport	87.8	0.9%	0.8	8,310	0.3	577	152.2	5.1	3.7%	3.4%
VJC	Transport	131.8	1.4%	1.1	3,104	6.0	279		4.2	17.0%	0.9%
HVN	Transport	24.9	1.0%	1.7	2,402	1.2	(7,153)		N/A N/A	9.3%	#VALUE!
GMD	Transport	52.2	2.4%	1.0	684	11.7	1,443	36.2	2.7	40.0%	7.4%
PVT	Transport	25.3	1.6%	1.3	356	5.0	2,443	10.4	1.6	14.0%	16.4%
VCS	Materials	123.8	-0.6%	0.9	861	0.8	10,231	12.1	4.2	3.6%	42.0%
VGC	Materials	45.9	7.0%	0.5	895	4.5	2,122	21.6	3.1	4.0%	14.7%
HT1	Materials	24.7	2.7%	0.9	409	3.3	1,212	20.3	1.7	3.1%	8.2%
CTD	Construction	72.7	0.3%	1.0	233	2.1	727	100.0	0.7	44.9%	0.7%
CII	Construction	25.0	5.9%	0.6	260	11.7	12	2111.2	1.3	21.1%	0.1%
REE	Electricity	72.0	1.3%	-1.4	967	2.0	5,541	13.0	1.8	49.0%	14.7%
PC1	Electricity	37.6	0.7%	-0.4	375	3.0	2,804	13.4	1.9	6.1%	16.5%
POW	Electricity	13.1	0.8%	0.6	1,334	11.3	1,240	10.6	1.0	3.0%	10.0%
NT2	Electricity	23.2	0.4%	0.5	290	1.3	2,063	11.2	1.6	14.5%	14.5%
KBC	Industrial park	49.1	0.2%	1.1	1,216	17.6	1,706	28.8	1.8	15.3%	7.2%
BCM	Industrial park	56.0	4%	1.0	2,520	1.7			3.8	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
MSN	152.00	2.84	1.31	1.88MLN
VNM	90.80	1.79	0.88	6.17MLN
VCB	98.20	0.72	0.68	1.18MLN
GVR	40.70	1.50	0.63	4.28MLN
BCM	56.00	3.70	0.55	714300

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IDC	94.50	9.00	3.08	6.20MLN
SHS	44.00	1.85	0.43	10.22MLN
CEO	13.70	9.60	0.33	13.38MLN
HUT	13.30	3.10	0.18	2.45MLN
PVS	29.00	1.40	0.17	7.40MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
TCB	0.00	-0.37	21.19MLN	1.11MLN
VPB	0.00	-0.26	8.07MLN	607060
SHB	0.00	-0.25	18.78MLN	373600
PDR	0.00	-0.23	4.76MLN	192700
VRE	0.00	-0.22	8.78MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
NVB	29.30	-1.68	-0.36	319100
CSC	142.00	-3.20	-0.09	160700
L18	58.30	-5.36	-0.09	364300
DP3	105.10	-9.47	-0.08	100
BII	15.00	-3.23	-0.05	3.40MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
NAV	21.40	7.00	0.00	6000.00
PTL	8.56	7.00	0.02	349700
ABS	26.00	7.00	0.04	2.35MLN
VGC	45.90	6.99	0.35	2.26MLN
GEX	34.45	6.99	0.46	17.22MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
VC6	11.00	10.0	0.01	33100
PSE	25.40	10.0	0.01	134000
VXB	23.20	10.0	0.01	20200
SDA	44.20	10.0	0.16	169300
CMC	11.10	9.9	0.00	300.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
DXV	7.67	-6.92	0.00	191300
HU3	9.51	-6.76	0.00	25500
MCP	25.25	-6.48	-0.01	400.00
CCI	23.40	-6.02	-0.01	1700
VFG	50.10	-5.47	-0.03	100

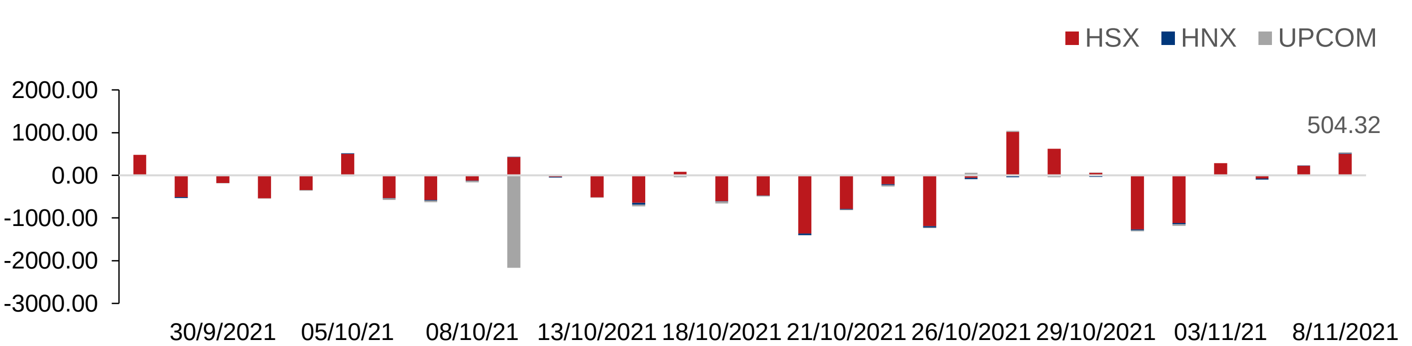
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
DP3	105.10	-9.47	-0.08	100
QHD	33.70	-9.16	-0.03	100
AMC	23.50	-8.91	-0.01	700
BDB	13.40	-8.84	0.00	2200
SD2	14.50	-8.23	-0.01	44100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

BSC Headquarters

BIDV Tower, 10th & 11th Floor

35 Hang Voi, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722

Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

District 1, HCMC

Tel: +84 8 3821 8885

Fax: +84 8 3821 8510

http://www.bsc.com.vn

Bloomberg: RESP BSCV <GO>

Đối với Phân tích Nghiên cứu

Phòng Phân tích Nghiên cứu

hn.ptnc@bsc.com.vn

(+84) 39352722 - Ext 108

Đối với Khách hàng tổ chức

Phòng TVĐT và môi giới KHTC

hn.tvdt.khtc@bsc.com.vn

(+84)2439264659

Đối với Khách hàng cá nhân

Trung tâm tư vấn i-Center

i-center@bsc.com.vn

(+84)2437173639