

Fri, November 12, 2021

Vietnam Daily Review

An uptrend

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 15/11/2021		•	
Week 15/11-19/11/2021		•	
Month 11/2021			•

Market outlook

Stock market: After a slight correction in the morning session, the market prospered in the afternoon mainly thanks to the positivity of the Retail and Banking sectors. At the end of the session, VN-Index increased more than 11 points compared to that of yesterday. Market breadth tilted to the positive side; 13 out of 19 sectors gained. Regarding the transactions of foreign investors, today they were net buyers on the HSX and net sellers on the HNX. In general, VN-Index still kept a positive trend with cash flow supporting the market's uptrend. VN-Index may retest 1480 points next week.

Future contracts: All futures contracts have increased according to the base index. Investors can short short-term futures contracts and long mid-term futures contracts.

Covered warrants: In the trading session on 12/11/2021, warrants differentiated when the underlying market rallied at the end of the session. Transaction value plummeted.

Technical analysis: TIP_Uptrend

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

Highlights

- VN-Index +11.02 points, closing 1,473.37 points. HNX-Index +2.09 points, closing at 441.63 points.
- Pulling the index up: CTG (+0.95), TCB (+0.92), MSN (+0.83), HPG (+0.70), DIG (+0.63).
- Pulling the index down: GVR (-0.51), GAS (-0.44), VIC (-0.30), VNM (-0.16), VRE (-0.12).
- The matched value of VN-Index reached VND 24,592 billion, down 31% compared to the previous session. The total transaction value reached VND 26,526 billion.
- The fluctuation range is 24 points. The market had 271 advancers, 50 reference stocks and 182 losers.
- Foreign investors' net buying value: VND 212.90 billion on HOSE, including CTG (VND 117.07 billion), MSN (VND 103.05 billion), and STB (VND 78.40 billion). Foreign investors were net sellers on HNX with a value of VND -14.92 billion.

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VN-INDEX **1473.37**
Value: 24592.2 bil 11.02 (0.75%)
Foreigners (net): 212.9 bil.

HNX-INDEX **441.63**
Value: 3731.32 bil 2.9 (0.66%)
Foreigners (net): -14.92 bil.

UPCOM-INDEX **110.66**
Value: 3.01 bil 1.45 (1.33%)
Foreigners (net): -18.06 bil.

Macro indicators		
	Value	% Chg
Oil price	81.0	-0.77%
Gold price	1,854	-0.41%
USD/VND	22,645	-0.05%
EUR/VND	25,919	-0.07%
JPY/VND	19,861	-0.01%
Interbank 1M interest	1.1%	12.73%
5Y VN treasury Yield	0.8%	-11.76%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
CTG	117.1	HPG	-78.0
MSN	103.1	PLX	-40.3
STB	78.4	NLG	-25.2
VCB	39.4	CMX	-23.5
GAS	36.0	VIC	-22.7
Source: BSC Research			

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Technical Analysis
TIP_Uptrend

Technical highlights:

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

Outlook: TIP is forming a positive uptrend after short-term consolidation around the bottom level of 23.0. Stock liquidity has surpassed the 20-day average level in alignment with the stock's price uptrend. The RSI and the MACD are both bullish. The stock price line has also surpassed MA20 and MA50, supporting the uptrend. Investors can open a position at 52.2, take profit at 60.5 and cut loss if the stock loses short-term support at 50.8.



Bảng 1

Noticable sectors

Sectors	±%
Cars and spare parts	3.87%
Personal & Consumer Goods	1.54%
Construction and Materials	1.43%
Information Technology	1.40%
Raw material	1.27%
Financial services	1.25%
Bank	1.03%
Industrial Goods & Services	0.92%
L2 communication	0.76%
Food and drink	0.64%
Electricity, water & petroleum	0.60%
Retail	0.48%
Real Estate	0.31%
Telecommunication	0.00%
Health	-0.01%
Travel and Entertainment	-0.02%
Insurance	-0.04%
Chemical	-0.21%
Petroleum	-0.70%

Exhibit 1

HSX-Index Intraday

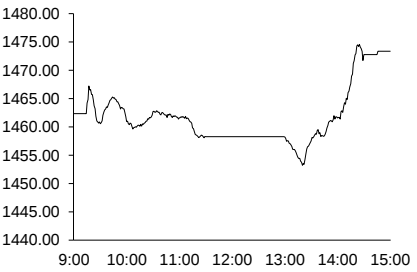
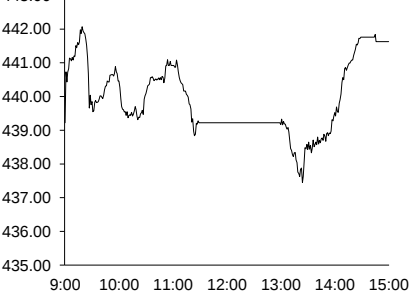


Exhibit 2

HNX-Index Intraday



Future contracts market

Chart 3
VN30-Index Intraday vs 1 month Future contrat Intraday

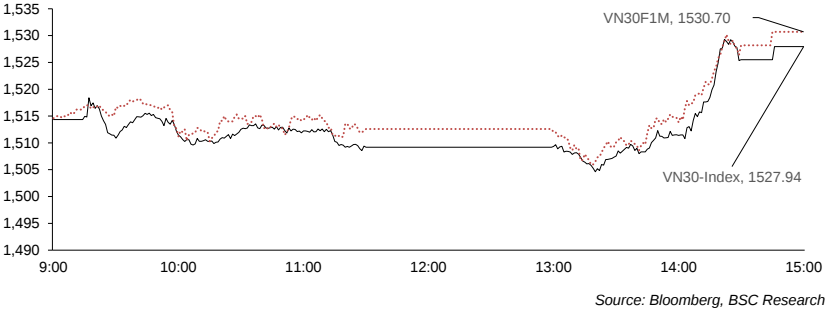


Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2111	1530.70	1.17%	2.76	-19.9%	147,968	11/18/2021	6
VN30F2112	1526.50	1.01%	-1.44	-11.9%	525	12/16/2021	34
VN30F2203	1524.00	0.26%	-3.94	8.4%	103	3/17/2022	125
VN30F2206	1522.10	1.04%	-5.84	-4.7%	102	6/16/2022	216

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased +13.58 points to 1527.94 points. Key stocks such as TCB, FPT, HPG, MSN, PNJ positively influenced VN30's movement. The index is expected to retest 1530 points next week.
- All futures contracts have increased according to the base index. In terms of trading volume, except VN30F2203 futures contract increased, other futures contracts decreased. Regarding open positions, except for VN30F2111 futures contract which decreased, other futures contracts increased. The increase in open interest volume in mid-term futures contracts indicates that investors may open long positions in these contracts. Investors can short short-term futures contracts and long mid-term futures contracts.

Covered warrant market

Ticker	Expiration date	Remaing days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CPNJ2105	1/6/2022	55	5:1	491,600	28.39%	3,300	3,190	6.33%	3,200	1.00	129,000	9,500	109,900
CTCB2107	12/27/2021	45	7:1	127,500	34.20%	1,850	1,660	5.73%	842	1.97	64,790	47,500	52,500
CFPT2103	1/7/2022	56	5:1	514,100	26.06%	3,000	2,000	4.71%	682	2.93	111,150	100,000	98,000
CFPT2105	1/6/2022	55	4.95:1	584,600	26.06%	3,500	3,180	4.26%	2,788	1.14	100,935	86,000	98,000
CMSN2105	1/6/2022	55	5:1	713,800	37.84%	5,000	4,950	3.77%	4,774	1.04	135,150	128,000	149,600
CMWG2108	3/14/2022	122	5:1	600	31.67%	3,500	3,590	3.76%	3,330	1.08	149,000	126,000	136,000
CHPG2109	1/10/2022	59	1:1	27,900	33.50%	4,000	5,390	3.65%	2,941	1.83	56,720	55,000	54,600
CPNJ2106	3/14/2022	122	5:1	63,000	28.39%	2,600	2,900	3.57%	3,098	0.94	113,800	98,000	109,900
CHPG2113	3/7/2022	115	4:1	162,100	33.50%	2,400	2,850	1.06%	1,543	1.85	62,980	51,500	54,600
CVNM2110	1/10/2022	59	9.83:1	49,500	20.69%	1,400	950	0.00%	289	3.28	116,291	90,241	89,300
CMWG2106	1/7/2022	56	10:1	561,300	31.67%	3,000	3,600	-0.28%	9	382.57	202,100	180,000	136,000
CTCB2110	2/4/2022	84	7:1	206,300	34.20%	1,500	1,200	-0.83%	452	2.66	64,150	54,000	52,500
CVIC2104	1/7/2022	56	10:1	132,300	27.33%	2,000	560	-1.75%	3	220.47	140,600	124,000	94,500
CHPG2114	4/27/2022	166	10:1	298,300	33.50%	1,200	1,070	-1.83%	448	2.39	79,789	56,789	54,600
CKDH2106	2/10/2022	90	1:1	65,600	30.15%	2,500	4,390	-2.44%	3,488	1.26	50,980	49,000	49,500
CHDB2103	4/27/2022	166	8:1	222,200	33.04%	1,000	710	-2.74%	295	2.40	55,608	28,888	28,000
CMBB2104	1/19/2022	68	2:1	443,400	32.10%	2,900	930	-4.12%	269	3.46	39,360	32,000	28,550
CVIC2105	1/6/2022	55	4.44:1	227,700	27.33%	3,250	890	-8.25%	1,105	0.81	109,242	120,000	94,500
CVRE2107	12/2/2021	20	10:1	190,900	33.51%	1,200	210	-8.70%	14	15.40	41,679	33,179	30,100
CPNJ2107	2/10/2022	90	5:1	5,400	28.39%	2,500	1,430	-10.06%	1,350	1.06	146,900	110,000	109,900
Total				5,088,100	30.58%**								

Note: Table includes covered warrant with the most trading values
Risk-free rate is 4.75%
**Average annualized sigma

CR: Coverson rates
Remaining days: number of days to expiration
* Theoretical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on November 12, 2021, warrants differentiated when the underlying market rallied at the end of the session.
- CVHM2107 and CMWG2109 saw the best growth, 17.65% and 13.79% respectively. Transaction value plummeted -34.63%. CHPG2114 has the most transaction value, accounting for 9.28% of the market.
- CMWG2109, CHPG2110, CMSN2107 and CMWG2109 are warrants with value closest to theoretical price. CSTB2106, CVRE2111, CPNJ2107, CHDB2103 are the most positive warrants in terms of profitability. 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	136.0	0.7%	0.9	4,215	7.0	6,130	22.2	5.2	49.0%	25.2%
PNJ	Retail	109.9	5.2%	1.0	1,086	3.8	4,214	26.1	4.5	48.3%	18.3%
BVH	Insurance	62.8	-0.6%	1.4	2,027	3.9	2,473	25.4	2.2	26.5%	8.9%
PVI	Insurance	49.5	-1.0%	0.5	504	1.0	4,211	11.8	1.6	56.3%	13.7%
VIC	Real Estate	94.5	-0.3%	0.7	15,634	4.6	1,248	75.7	3.5	13.6%	5.1%
VRE	Real Estate	30.1	-0.7%	1.1	2,974	8.6	954	31.6	2.2	29.4%	7.4%
VHM	Real Estate	82.0	0.6%	1.0	15,524	18.8	8,287	9.9	4.1	22.9%	40.3%
DXG	Real Estate	27.0	2.7%	1.3	700	13.1	1,299		1.9	30.4%	10.3%
SSI	Securities	44.6	1.0%	1.5	1,905	23.8	2,172	20.5	3.2	34.1%	19.4%
VCI	Securities	72.0	0.8%	1.0	1,042	11.0	4,165	17.3	3.8	20.3%	26.7%
HCM	Securities	44.3	0.9%	1.6	880	7.6	2,651	16.7	3.5	47.0%	22.1%
FPT	Technology	98.0	2.1%	0.9	3,867	9.5	4,443	22.1	5.2	49.0%	25.1%
FOX	Technology	79.4	0.1%	0.4	1,133	0.0	4,304	18.4	5.5	0.0%	30.0%
GAS	Oil & Gas	118.1	-0.8%	1.3	9,828	7.0	4,283	27.6	4.6	2.7%	17.6%
PLX	Oil & Gas	60.0	0.3%	1.5	3,315	6.3	2,650	22.6	3.1	17.3%	14.2%
PVS	Oil & Gas	29.7	-2.6%	1.7	617	13.7	1,186	25.0	1.1	7.6%	4.6%
BSR	Oil & Gas	24.7	-0.4%	0.8	3,330	12.4	(909)	N/A N/A	2.5	41.1%	-8.7%
DHG	Pharmacy	101.6	0.7%	0.4	578	0.1	6,020	16.9	3.7	54.4%	22.6%
DPM	Fertilizer	52.6	-0.4%	0.8	895	8.5	4,018	13.1	2.3	9.9%	18.6%
DCM	Fertilizer	38.1	2.4%	0.7	877	10.7	1,701	22.4	3.0	4.7%	13.7%
VCB	Banking	98.2	-0.1%	1.1	15,835	2.6	5,697	17.2	3.3	23.6%	20.8%
BID	Banking	43.2	0.9%	1.3	7,554	3.5	2,449	17.6	2.1	16.6%	12.2%
CTG	Banking	32.7	2.3%	1.3	6,833	15.2	3,449	9.5	1.7	24.7%	18.6%
VPB	Banking	36.8	0.7%	1.2	7,103	10.9	2,781	13.2	2.6	15.2%	21.9%
MBB	Banking	28.6	1.6%	1.2	4,690	11.6	2,940	9.7	1.9	23.2%	21.7%
ACB	Banking	33.4	1.1%	1.0	3,918	6.3	3,599	9.3	2.1	30.0%	25.8%
BMP	Plastic	61.8	-1.1%	0.7	220	0.1	2,574	24.0	2.2	84.3%	9.1%
NTP	Plastic	59.0	-1.7%	0.5	302	0.2	3,574	16.5	2.5	18.6%	15.4%
MSR	Resources	29.3	14.9%	0.7	1,400	4.0	39	751.3	2.3	10.1%	0.3%
HPG	Steel	54.6	1.1%	1.1	10,618	49.1	7,087	7.7	2.9	25.1%	45.6%
HSG	Steel	44.7	2.8%	1.4	959	12.3	8,806	5.1	2.0	10.6%	49.6%
VNM	Consumer staples	89.3	-0.3%	0.6	8,114	8.3	4,511	19.8	6.0	54.7%	31.2%
SAB	Consumer staples	172.0	0.0%	0.8	4,796	0.3	5,883	29.2	5.2	62.7%	18.7%
MSN	Consumer staples	149.6	1.8%	0.9	7,679	9.4	2,031	73.7	8.2	32.2%	11.4%
SBT	Consumer staples	26.0	1.6%	1.2	711	7.4	1,066	24.4	2.0	7.6%	8.3%
ACV	Transport	86.4	1.3%	0.8	8,178	0.1	577	149.7	5.0	3.7%	3.4%
VJC	Transport	128.6	0.0%	1.1	3,028	4.2	279		4.1	17.0%	0.9%
HVN	Transport	25.1	0.6%	1.7	2,416	0.8	(7,153)	N/A N/A		9.1%	#VALUE!
GMD	Transport	52.7	-1.5%	1.0	691	10.5	1,443	36.5	2.7	40.1%	7.4%
PVT	Transport	25.6	0.8%	1.4	360	6.0	2,443	10.5	1.7	13.9%	16.4%
VCS	Materials	123.6	0.6%	0.9	860	0.8	10,231	12.1	4.2	3.6%	42.0%
VGC	Materials	47.7	-0.6%	0.5	930	2.8	2,122	22.5	3.2	4.0%	14.7%
HT1	Materials	27.2	5.8%	0.9	451	8.7	1,212	22.4	1.9	3.1%	8.2%
CTD	Construction	73.7	-0.8%	1.0	237	1.0	727	101.4	0.7	44.9%	0.7%
CII	Construction	29.6	6.5%	0.6	307	11.7	12	2499.7	1.5	20.7%	0.1%
REE	Electricity	73.0	3.1%	-1.4	981	1.5	5,541	13.2	1.8	49.0%	14.7%
PC1	Electricity	37.4	0.0%	-0.4	373	2.3	2,804	13.3	1.9	6.2%	16.5%
POW	Electricity	13.0	0.4%	0.6	1,319	7.1	1,240	10.4	1.0	3.0%	10.0%
NT2	Electricity	24.0	-0.4%	0.5	300	0.9	2,063	11.6	1.7	14.7%	14.5%
KBC	Industrial park	53.6	1.1%	1.2	1,328	20.2	1,706	31.4	2.0	15.4%	7.2%
BCM	Industrial park	54.7	1%	1.0	2,462	2.0			3.7	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
CTG	32.70	2.35	0.94	10.87MLN
TCB	52.50	1.94	0.92	12.72MLN
MSN	149.60	1.84	0.83	1.46MLN
HPG	54.60	1.11	0.70	20.85MLN
DIG	70.90	6.94	0.60	6.61MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	0.00	-0.52	2.87MLN	1.11MLN
GAS	0.00	-0.45	1.37MLN	607060
VIC	0.00	-0.30	1.13MLN	373600
VNM	0.00	-0.16	2.12MLN	192700
VRE	0.00	-0.12	6.54MLN	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
PNC	10.70	7.00	0.00	1700.00
TTE	13.00	7.00	0.01	1200
VMD	42.85	6.99	0.01	413500
PTL	9.49	6.99	0.02	892700
OGC	8.88	6.99	0.05	4.34MLN

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
L10	24.85	-6.93	-0.01	100
NBB	40.00	-6.76	-0.08	2.52MLN
STG	34.00	-6.59	-0.06	81800.00
AAM	13.95	-5.74	0.00	80900
ABS	26.70	-5.49	-0.03	3.38MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
L14	280.00	7.65	0.66	94100.00
CEO	19.90	9.94	0.49	4.46MLN
SHS	44.50	1.83	0.43	6.27MLN
HUT	14.20	4.41	0.27	2.93MLN
BAB	22.60	0.89	0.24	48000

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
IDC	89.00	-3.26	-1.18	3.59MLN
PVS	29.70	-2.62	-0.34	10.49MLN
PGS	30.90	-5.79	-0.11	268100
VIF	22.00	-6.38	-0.09	18000
DTD	54.00	-4.59	-0.08	456600

Top 5 gainers on the HNX

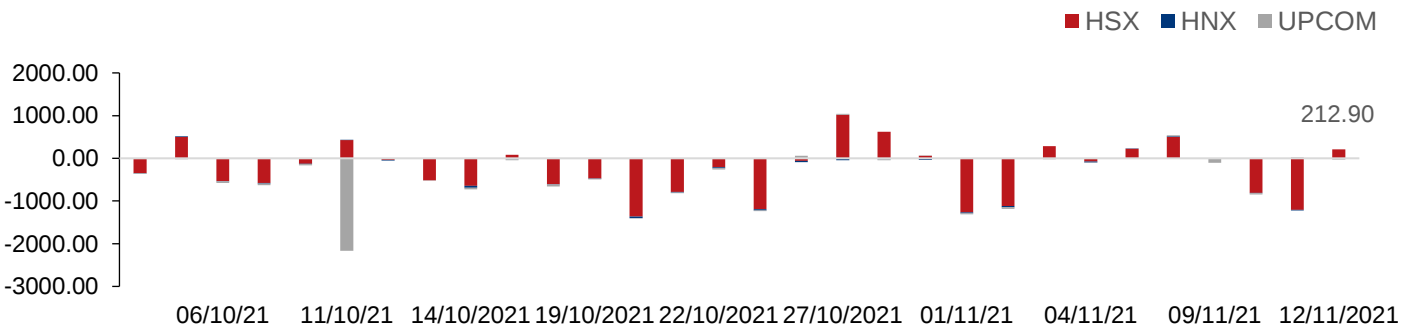
Ticker	Price	% Change	Index pt	Volume
ALT	18.70	10.0	0.01	143900
KVC	6.60	10.0	0.05	4.02MLN
VC9	12.10	10.0	0.01	247300
VGS	42.90	10.0	0.16	1.99MLN
CEO	19.90	9.9	0.49	4.46MLN

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
MKV	26.80	-9.76	-0.01	1300
TTL	13.90	-8.55	-0.01	47600
VNF	24.60	-8.55	-0.02	34600
VIF	22.00	-6.38	-0.09	18000
CLM	30.00	-6.25	-0.02	2600

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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