BSC

Overview

Mon, November 15, 2021

Vietnam Daily Review

A slight uptrend

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/11/2021		•	
Week 15/11-19/11/2021		•	
Month 11/2021			•

Market outlook

Stock market: Today, the market experienced a slight uptrend. After an unsuccessful rally at the beginning of the morning, VN-Index struggled in the range of 1473-1480 points. In the afternoon session, after a strong decline, VN-Index returned to close with an increase of more than 3 points compared to that of the previous session. Market breadth tilted to the positive side with 12 out of 19 sectors gaining. Regarding the transactions of foreign investors, today they were a net buy on the HSX and a net sell on the HNX. Cash flows still supported the market's uptrend, so in the short term VN-Index may continue to keep a positive trend.

Future contracts: All Futures contracts were slightly volatile according to the struggling trend of the VN30. Investors should trade cautiously in the last few sessions of the VN30F2111 futures contract.

Covered warrants: In the trading session on November 15, 2021, warrants differentiated when the underlying market struggled.. Transaction value increased sharply.

Technical analysis: MWG_Uptrend

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

Highlights

• VN-Index +3.20 points, closing 1,476.57 points. HNX-Index +2.65 points, closing at 444.28 points.
• Pulling the index up: VHM (+2.29), MSN (+1.37), MWG (+0.64), GEX (+0.60), POW (+0.58).
• Pulling the index down: HPG (-1.13), GVR (-0.90), NVL (-0.89), VPB (-0.67), VCB (-0.48).
• The matched value of VN-Index reached VND 32,738 billion, up 33% compared to the previous session. The total transaction value reached VND 34,046 billion.
• The fluctuation range is 17 points. The market had 261 advancers, 40 reference stocks and 202 decliners.
• Foreign investors' net buying value: VND 103.33 billion on HOSE, including VHM (VND 184.11 billion), FUEVFVND (VND 156.77 billion), MSN (VND 89.44 billion). Foreign investors were net sellers on HNX with the value of VND -77.16 billion.

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VN-INDEX	**1476.57**
Value: 32737.5 bil	3.2 (0.22%)
Foreigners (net): 103.33 bil.	

HNX-INDEX	**444.28**
Value: 5082.58 bil	2.65 (0.6%)
Foreigners (net): -77.16 bil.	

UPCOM-INDEX	**111.74**
Value: 3.35 bil	1.08 (0.98%)
Foreigners (net): 27.31 bil.	

Macro indicators

	Value	% Chg
Oil price	80.1	-0.83%
Gold price	1,860	-0.26%
USD/VND	22,650	0.02%
EUR/VND	25,909	-0.07%
JPY/VND	19,871	0.09%
Interbank 1M interest	1.1%	12.54%
5Y VN treasury Yield	0.8%	-11.76%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	184.1	SSI	-325.7
FUEVFVNI	156.8	NLG	-71.2
MSN	89.4	GEX	-71.1
DGW	66.0	VNM	-57.7
HDB	52.1	VND	-45.2

Source: BSC Research

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11/15/2021

Vietnam Daily Review

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Technical Analysis

MWG_Uptrend

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

Outlook: MWG is forming a positive uptrend after short-term consolidation around the bottom level of 130.0. Stock liquidity has surpassed the 20-day average, in alignment with the stock's price increase. The RSI is showing a slight correction signal in the overbought zone while the MACD is supporting the uptrend. The stock price line has also surpassed MA20 and MA50, supporting the uptrend. Investors can open a position at 139.0, take profit at 154.5 and cut loss if the stock loses the short-term support level of 132.0.

Source: BSC, PTKT Itrade

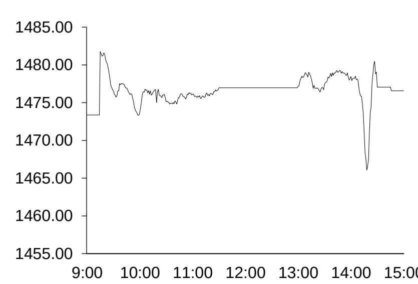
Bảng 1

Noticable sectors

Sectors	±%
Cars and spare parts	4.12%
Financial services	3.35%
Retail	1.91%
Construction and Materials	1.78%
Industrial Goods & Services	1.28%
Health	0.75%
Real Estate	0.55%
L2 communication	0.22%
Electricity, water & petroleum	0.17%
Food and drink	0.16%
Insurance	0.10%
Petroleum	0.07%
Telecommunication	0.00%
Bank	-0.08%
Personal & Consumer Goods	-0.31%
Information Technology	-0.52%
Chemical	-0.87%
Travel and Entertainment	-1.24%
Raw material	-1.31%

Exhibit 1

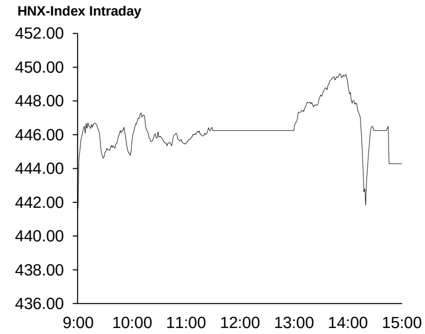
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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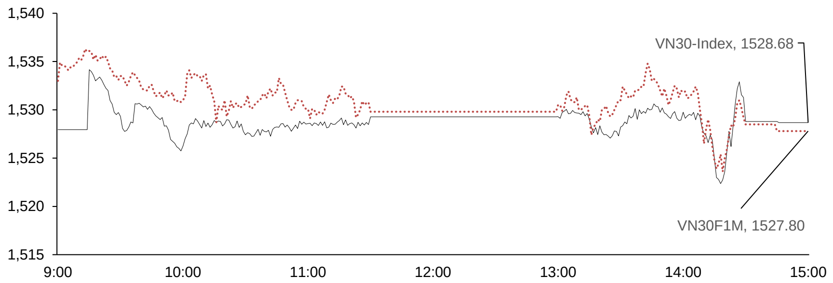
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VHM	84.00	2.44	2.32
MSN	154.00	2.94	2.26
MWG	139.40	2.50	1.71
HDB	28.85	3.04	1.29
SSI	45.80	2.69	0.83

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2111	1527.80	-0.19%	-0.88	-23.0%	114,909	11/18/2021	5
VN30F2112	1526.00	-0.03%	-2.68	227.2%	1,718	12/16/2021	33
VN30F2203	1524.60	0.04%	-4.08	-1.9%	101	3/17/2022	124
VN30F2206	1516.70	-0.35%	-11.98	48.0%	151	6/16/2022	215

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	53.6	-1.83	-2.62
VPB	36.2	-1.63	-1.89
NVL	103.6	-2.26	-1.35
TCB	52.0	-0.95	-1.24
FPT	97.3	-0.71	-0.59

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased +0.74 points to 1528.68 points. Key stocks such as MWG, MSN, HDB, VHM, SSI positively influenced VN30's movement. The index is still in the phase of retesting 1530 points in the next trading sessions.

• All Futures contracts were slightly volatile according to the struggling trend of the VN30. In terms of trading volume, except for VN30F2111 futures contract which decreased and VN30F2203 was almost unchanged, other futures contracts increased. In terms of open positions, except for futures contracts VN30F2111 decreased, other futures contracts increased. The volume of open interest contracts for November future contracts decreased and moved to other futures contracts when this contract was about to expire. Investors should trade cautiously in the last few sessions of the VN30F2111 futures contract.

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
CPNJ2107	2/10/2022	87	5:1	34,100	28.39%	2,500	1,690	18.18%	1,428	1.18	146,900	110,000	110,800
CPNJ2106	3/14/2022	119	5:1	37,800	28.39%	2,600	3,350	15.52%	3,227	1.04	113,800	98,000	110,800
CMWG2107	1/6/2022	52	5:1	1,175,300	31.78%	6,600	9,350	11.31%	148	63.01	187,000	165,000	139,400
CPNJ2105	1/6/2022	52	5:1	414,500	28.39%	3,300	3,530	10.66%	3,352	1.05	129,000	9,500	110,800
CMWG2108	3/14/2022	119	5:1	17,600	31.78%	3,500	3,850	7.24%	3,817	1.01	149,000	126,000	139,400
CHDB2103	4/27/2022	163	8:1	551,100	33.09%	1,000	760	7.04%	351	2.16	55,608	28,888	28,850
CMSN2105	1/6/2022	52	5:1	313,100	37.95%	5,000	5,160	4.24%	5,541	0.93	135,150	128,000	154,000
CKDH2105	12/27/2021	42	4:1	63,400	30.10%	2,150	3,070	-0.32%	2,977	1.03	42,120	37,600	49,300
CTCB2107	12/27/2021	42	7:1	58,900	34.12%	1,850	1,650	-0.60%	773	2.13	64,790	47,500	52,000
CFPT2105	1/6/2022	52	4.95:1	505,700	25.98%	3,500	3,160	-0.63%	2,642	1.20	100,935	86,000	97,300
CVIC2104	1/7/2022	53	10:1	94,000	27.33%	2,000	550	-1.79%	2	238.10	140,600	124,000	95,000
CHPG2114	4/27/2022	163	10:1	834,100	33.57%	1,200	1,050	-1.87%	394	2.66	79,789	56,789	53,600
CKDH2106	2/10/2022	87	1:1	34,900	30.10%	2,500	4,290	-2.28%	3,309	1.30	50,980	49,000	49,300
CTCB2106	1/19/2022	65	5:1	299,900	34.12%	2,000	1,120	-2.61%	391	2.87	60,350	55,000	52,000
CVNM2110	1/10/2022	56	9.83:1	41,200	20.67%	1,400	920	-3.16%	264	3.48	116,291	90,241	89,000
CTCB2110	2/4/2022	81	7:1	128,200	34.12%	1,500	1,160	-3.33%	407	2.85	64,150	54,000	52,000
CSTB2106	12/2/2021	17	10:1	878,400	40.26%	1,500	140	-6.67%	0	636.36	105,678	35,678	27,950
CVIC2105	1/6/2022	52	4.44:1	503,300	27.33%	3,250	830	-6.74%	1,135	0.73	109,242	120,000	95,000
CVNM2107	1/7/2022	53	10:1	132,000	20.67%	1,500	650	-8.45%	47	13.87	124,900	98,000	89,000
CVRE2107	12/2/2021	17	10:1	793,600	33.30%	1,200	180	-14.29%	11	16.62	41,679	33,179	30,200
			Total	**6,911,100**	**30.57%****								

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 15, 2021, warrants differentiated when the underlying market struggled.

• CTCB2109 and CTCB2108 saw the best growth, 18.18% and 15.52% respectively. Transaction value increased strongly by 34.23%. CPNJ2107 has the most transaction value, accounting for 17.6% of the market.

• CMWG2109, CMSN2107, CHPG2110, 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	139.4	2.5%	0.9	4,321	15.8	6,130	22.7	5.3	49.0%	25.2%
PNJ	Retail	110.8	0.8%	1.0	1,095	4.3	4,214	26.3	4.5	48.3%	18.3%
BVH	Insurance	62.7	-0.2%	1.4	2,024	3.2	2,473	25.4	2.2	26.5%	8.9%
PVI	Insurance	49.1	-0.8%	0.5	500	1.1	4,211	11.7	1.6	56.3%	13.7%
VIC	Real Estate	95.0	0.5%	0.7	15,717	7.9	1,248	76.1	3.6	13.6%	5.1%
VRE	Real Estate	30.2	0.3%	1.1	2,984	10.3	954	31.7	2.3	29.4%	7.4%
VHM	Real Estate	84.0	2.4%	1.0	15,903	35.1	8,287	10.1	4.2	22.9%	40.3%
DXG	Real Estate	27.0	0.0%	1.3	700	17.4	1,299		1.9	29.3%	10.3%
SSI	Securities	45.8	2.7%	1.5	1,956	56.9	2,172	21.1	3.3	41.3%	19.4%
VCI	Securities	72.7	1.0%	1.0	1,053	13.5	4,165	17.5	3.8	20.5%	26.7%
HCM	Securities	45.6	3.1%	1.6	907	11.1	2,651	17.2	3.6	46.8%	22.1%
FPT	Technology	97.3	-0.7%	0.9	3,839	8.1	4,443	21.9	5.2	49.0%	25.1%
FOX	Technology	79.2	-0.3%	0.4	1,131	0.1	4,304	18.4	5.5	0.0%	30.0%
GAS	Oil & Gas	118.9	0.7%	1.3	9,894	10.9	4,283	27.8	4.6	2.7%	17.6%
PLX	Oil & Gas	60.1	0.2%	1.5	3,320	8.2	2,650	22.7	3.1	17.3%	14.2%
PVS	Oil & Gas	29.2	-1.7%	1.7	607	23.2	1,186	24.6	1.1	7.6%	4.6%
BSR	Oil & Gas	24.1	-2.4%	0.8	3,249	21.7	(909)	N/A N/A	2.4	41.1%	-8.7%
DHG	Pharmacy	103.2	1.6%	0.4	587	0.3	6,020	17.1	3.7	54.4%	22.6%
DPM	Fertilizer	52.6	0.0%	0.8	895	15.5	4,018	13.1	2.3	9.8%	18.6%
DCM	Fertilizer	38.8	1.8%	0.7	893	12.7	1,701	22.8	3.1	4.7%	13.7%
VCB	Banking	97.7	-0.5%	1.1	15,755	3.3	5,697	17.1	3.3	23.6%	20.8%
BID	Banking	42.8	-0.9%	1.3	7,484	2.8	2,449	17.5	2.1	16.6%	12.2%
CTG	Banking	32.5	-0.6%	1.3	6,791	13.6	3,449	9.4	1.6	24.7%	18.6%
VPB	Banking	36.2	-1.6%	1.2	6,987	15.9	2,781	13.0	2.6	15.2%	21.9%
MBB	Banking	28.6	0.2%	1.2	4,698	15.8	2,940	9.7	1.9	23.2%	21.7%
ACB	Banking	33.4	0.1%	1.0	3,924	7.1	3,599	9.3	2.1	30.0%	25.8%
BMP	Plastic	59.1	-4.4%	0.7	210	0.3	2,574	23.0	2.1	84.3%	9.1%
NTP	Plastic	61.0	3.4%	0.5	312	1.3	3,574	17.1	2.6	18.6%	15.4%
MSR	Resources	30.7	4.8%	0.7	1,467	1.9	39	787.2	2.4	10.1%	0.3%
HPG	Steel	53.6	-1.8%	1.1	10,424	71.7	7,087	7.6	2.8	25.1%	45.6%
HSG	Steel	43.7	-2.2%	1.4	938	14.0	8,806	5.0	2.0	10.5%	49.6%
VNM	Consumer staples	89.0	-0.3%	0.6	8,087	12.7	4,511	19.7	6.0	54.7%	31.2%
SAB	Consumer staples	170.0	-1.2%	0.8	4,740	0.2	5,883	28.9	5.1	62.7%	18.7%
MSN	Consumer staples	154.0	2.9%	0.9	7,904	12.0	2,031	75.8	8.4	32.1%	11.4%
SBT	Consumer staples	26.1	0.4%	1.2	714	10.7	1,066	24.5	2.0	7.6%	8.3%
ACV	Transport	85.5	-1.0%	0.8	8,093	0.1	577	148.2	5.0	3.7%	3.4%
VJC	Transport	127.0	-1.2%	1.1	2,991	4.5	279		4.1	17.0%	0.9%
HVN	Transport	24.6	-1.8%	1.7	2,373	1.4	(7,153)		N/A N/A	9.1%	#VALUE!
GMD	Transport	52.9	0.4%	1.0	693	8.8	1,443	36.7	2.7	40.0%	7.4%
PVT	Transport	26.1	2.0%	1.4	367	6.4	2,443	10.7	1.7	13.9%	16.4%
VCS	Materials	123.4	-0.2%	0.9	858	0.9	10,231	12.1	4.2	3.6%	42.0%
VGC	Materials	51.0	6.9%	0.5	994	5.6	2,122	24.0	3.5	4.0%	14.7%
HT1	Materials	27.3	0.4%	0.9	453	6.4	1,212	22.5	1.9	3.1%	8.2%
CTD	Construction	72.6	-1.5%	1.0	233	1.4	727	99.8	0.6	44.9%	0.7%
CII	Construction	30.6	3.4%	0.6	318	16.8	12	2584.1	1.5	20.6%	0.1%
REE	Electricity	72.1	-1.2%	-1.4	969	3.3	5,541	13.0	1.8	49.0%	14.7%
PC1	Electricity	38.2	2.3%	-0.4	381	4.5	2,804	13.6	1.9	6.2%	16.5%
POW	Electricity	13.9	6.9%	0.6	1,410	26.3	1,240	11.2	1.1	3.0%	10.0%
NT2	Electricity	24.2	0.8%	0.5	303	2.2	2,063	11.7	1.7	14.7%	14.5%
KBC	Industrial park	53.8	0.4%	1.2	1,333	29.2	1,706	31.5	2.0	15.2%	7.2%
BCM	Industrial park	55.2	1%	1.0	2,484	1.5			3.7	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	84.00	2.44	2.27	9.67MLN
MSN	154.00	2.94	1.35	1.82MLN
MWG	139.40	2.50	0.63	2.63MLN
GEX	43.30	6.91	0.57	21.82MLN
POW	13.85	6.95	0.55	44.89MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHS	47.90	7.64	1.82	8.78MLN
IDJ	74.80	10.00	0.66	1.93MLN
CEO	21.80	9.55	0.52	3.04MLN
HUT	15.30	7.75	0.49	4.67MLN
APS	47.90	9.86	0.47	4.54MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
HPG	0.00	-1.16	30.65MLN	1.11MLN
GVR	0.00	-0.94	6.69MLN	607060
NVL	0.00	-0.92	2.38MLN	373600
VPB	0.00	-0.69	10.09MLN	192700
VCB	0.00	-0.48	766700	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
THD	227.00	-3.20	-3.45	480900
IDC	82.00	-7.87	-2.76	4.59MLN
PVS	29.20	-1.68	-0.21	18.31MLN
DTD	51.30	-5.00	-0.09	866500
PGS	29.50	-4.53	-0.08	346000

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
NBB	42.80	7.00	0.07	2.85MLN
FTM	6.27	7.00	0.01	1.77MLN
QCG	10.25	6.99	0.05	2.83MLN
CSM	19.90	6.99	0.04	432900
NAV	29.85	6.99	0.00	7600

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
BSC	17.60	10.0	0.00	100
C92	8.80	10.0	0.00	109300
IDJ	74.80	10.0	0.66	1.93MLN
KSQ	9.90	10.0	0.03	2.04MLN
LUT	8.80	10.0	0.01	143300.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
HDC	107.00	-6.96	-0.18	922400
PTL	8.83	-6.95	-0.02	772600
NHT	40.95	-6.93	-0.01	70000.00
HTL	24.40	-6.87	-0.01	3700
VHC	64.00	-5.04	-0.16	2.90MLN

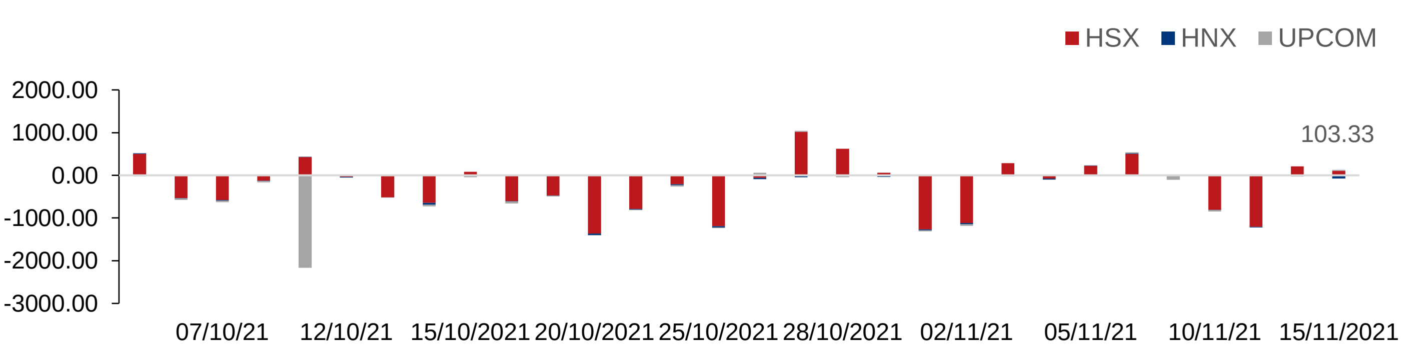
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
QST	12.90	-9.79	-0.01	100
VE3	15.70	-9.77	0.00	40600
DZM	10.30	-9.65	-0.01	511000
V12	21.60	-9.62	-0.01	28900
LCD	18.90	-9.57	0.00	700

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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