Overview

BSC

Mon, November 29, 2021

Vietnam Daily Review

A correction

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/11/2021		●	
Week 29/11-3/12/2021		●	
Month 11/2021			●

Market outlook

Stock market: Today the market experienced a slight correction. Opening the morning session, the market dropped 26 points before struggling again at 1475-1485 and closed down 0.5% compared to the previous session. Market breadth is skewed to the negative side with 7/19 sectors increasing. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. In the short term, VN-Index is likely to continue moving in the range of 14800-1500 points. In general, cash flow still supported the market's uptrend.

Future contracts: Futures contracts all dropped in line with the movement of the VN30. Investors can look to buy short-term futures contracts.

Covered warrants: In the trading session on November 29, 2021, warrants tended to decrease according to the movement of the underlying market. Transaction value increased.

Technical analysis: HHV_Uptrend

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

Highlights

• VN-Index -8.19 points, closing 1,484.84 points. HNX-Index +1.96 points, closing at 460.58 points.
• Pulling the index up: VIC (+7.16), VHM (+1.72), SSI (+0.47), VGC (+0.40), DXG (+0.33).
• Pulling the index down: VCB (-3.60), TCB (-1.50), MSN (-1.48), GAS (-1.26), BID (-0.97).
• The matched value of VN-Index reached VND 30,033 billion, down 4.7% compared to the previous session. The total transaction value reached VND 31,592 billion.
• The fluctuation range is 26 points. The market had 187 advancers, 38 reference stocks and 293 losers.
• Foreign investors' net selling value: VND -352.41 billion on HOSE, including HCM (VND -194.77 billion), VPB (VND -121.23 billion), PNJ (VND -96.54 billion). Foreign investors were net sellers on HNX with the value of VND -209.62 billion.

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VN-INDEX **1484.84**
Value: 30033.09 bil -8.19 (-0.55%)
Foreigners (net): -352.41 bil.

HNX-INDEX **460.58**
Value: 3713.4 bil 1.95 (0.43%)
Foreigners (net): -209.62 bil.

UPCOM-INDEX **114.06**
Value: 2.24 bil -0.28 (-0.24%)
Foreigners (net): 25.66 bil.

Macro indicators

	Value	% Chg
Oil price	71.5	4.97%
Gold price	1,796	-0.37%
USD/VND	22,684	0.04%
EUR/VND	25,563	-0.41%
JPY/VND	20,019	1.06%
Interbank 1M interest	1.0%	13.20%
5Y VN treasury Yield	0.8%	-8.82%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
CTG	157.0	HCM	-194.8
STB	56.7	VPB	-121.2
VRE	50.2	PNJ	-96.5
VIC	34.7	HDB	-81.9
VHM	31.3	TCH	-73.2

Source: BSC Research

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Vietnam Daily Review

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Technical Analysis

HHV_Uptrend

Technical highlights:

- Current Trend: Uptrend.
- MACD trend indicator: Positive divergence, MACD is about to cross the signal line.
- RSI indicator: neutral zone, uptrend.

Outlook: HHV is forming a strong uptrend after consolidating around the resistance level of 23.2. Stock liquidity is at the 20-day average, in alignment with the stock's price uptrend. The MACD and the RSI are both in favor of the uptrend. The stock price line has also crossed above MA20 and MA50, showing positive movement signal. Investors can open a position at 24.3, take profit at 28.7 and cut loss if the stock loses the short-term support level of 23.2.

Source: BSC, PTKT Itrade

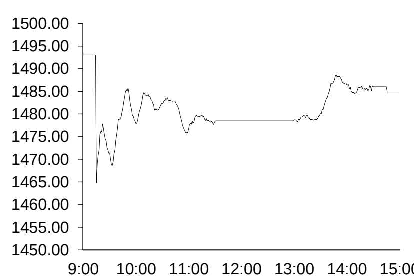
Table 1

Noticable sectors

Sectors	±%
Health	2.79%
Real Estate	2.25%
Construction and Materials	1.88%
Financial services	1.42%
L2 communication	0.83%
Industrial Goods & Services	0.16%
Cars and spare parts	0.12%
Insurance	-0.25%
Telecommunication	-0.37%
Chemical	-0.68%
Raw material	-0.96%
Information Technology	-0.97%
Food and drink	-1.48%
Electricity, water & petroleum	-1.71%
Personal & Consumer Goods	-1.96%
Retail	-2.32%
Bank	-2.33%
Travel and Entertainment	-2.48%
Petroleum	-3.08%

Exhibit 1

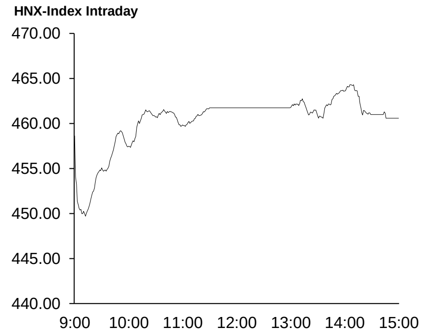
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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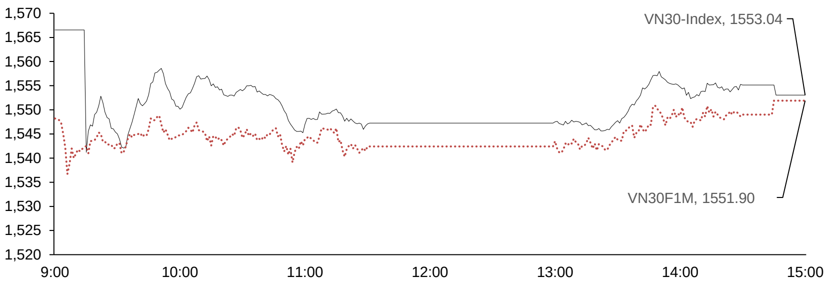
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VIC	105.30	**6.90**	8.04
VHM	84.80	**1.80**	1.74
SSI	55.30	**3.36**	1.25
HDB	31.50	**0.48**	0.23
BVH	62.00	**-0.32**	-0.02

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2112	1551.90	-0.31%	-1.14	4.6%	151,111	12/16/2021	19
VN30F2201	1546.60	-0.41%	-6.44	-33.2%	250	1/20/2022	54
VN30F2203	1545.00	-0.59%	-8.04	5.7%	37	3/17/2022	110
VN30F2206	1539.90	-0.65%	-13.14	-50.0%	25	6/16/2022	201

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
TCB	52.3	**-3.15**	-4.22
MSN	152.5	**-3.17**	-2.57
VPB	38.4	**-2.04**	-2.51
MWG	137.5	**-2.83**	-2.02
STB	29.9	**-3.08**	-1.85

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped 1.14 points to 1553.04 points. Stocks like VIC, VHM, SSI, HBD, BVH, GVR positively impacted VN30's movement. The VN30 index is likely to maintain a short-term accumulation span around 1560 points in the next trading sessions.

• Futures contracts all dropped in line with the movement of the VN30. In terms of trading volume, contracts VN30F2206 and VN30F2201 decreased, while VN30F2203 and VN30F2112 increased. In terms of open positions, except for VN30F2206 which increased, the remaining futures contracts all decreased. The decrease in the score and the number of open interest in futures contracts are supporting a strong sell-closing signal. Investors can look to buy 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
CVHM2109	2/10/2022	73	3.79:1	210,800	28.89%	2,500	920	8.24%	214	4.31	99,450	98,654	84,800
CVHM2111	4/27/2022	149	20:1	431,200	28.89%	1,000	740	1.37%	260	2.84	104,288	88,888	84,800
CTCB2109	3/7/2022	98	4:1	399,800	34.82%	2,200	2,540	-0.39%	1,326	1.91	54,320	50,000	52,300
CVRE2106	1/6/2022	38	10:1	1,143,000	33.54%	2,300	1,900	-0.52%	0	95,000.00	30,600	28,000	30,150
CMBB2105	2/10/2022	73	1:1	200,500	32.89%	2,500	1,290	-0.77%	257	5.01	38,970	36,000	29,800
CVHM2112	2/10/2022	73	10:1	221,900	28.89%	1,500	1,130	-0.88%	517	2.19	89,300	84,000	84,800
CVNM2111	4/27/2022	149	20:1	41,600	20.69%	1,100	800	-1.23%	76	10.55	116,888	98,888	87,500
CVPB2107	3/14/2022	105	5:1	165,400	31.27%	5,000	4,650	-2.72%	0	11,923.08	74,850	74,000	38,400
CFPT2106	1/10/2022	42	8:1	221,200	26.14%	2,650	1,630	-4.12%	1,229	1.33	103,940	89,300	98,100
CNVL2103	1/19/2022	51	20:1	187,500	30.76%	4,100	2,540	-4.15%	515	4.93	121,600	105,000	110,200
CVNM2108	12/6/2021	7	5:1	162,800	20.69%	2,100	930	-6.06%	74	12.53	91,500	80,000	87,500
CSTB2110	4/27/2022	149	8:1	1,460,100	40.89%	1,000	700	-7.89%	416	1.68	38,399	29,999	29,900
CVNM2107	1/7/2022	39	10:1	392,900	20.69%	1,500	450	-8.16%	757	0.59	124,900	98,000	87,500
CKDH2104	1/19/2022	51	2:1	343,200	32.01%	3,500	2,370	-8.49%	1,637	1.45	50,440	44,000	45,700
CFPT2107	1/26/2022	58	12:1	181,300	26.14%	1,500	830	-8.79%	374	2.22	111,800	98,000	98,100
CMSN2108	4/27/2022	149	20:1	141,000	38.38%	1,600	1,170	-9.30%	649	1.80	195,999	159,999	152,500
CSTB2111	2/10/2022	73	3:1	92,300	40.89%	1,500	1,300	-10.34%	755	1.72	32,040	30,000	29,900
CSTB2109	3/7/2022	98	2:1	1,687,400	40.89%	2,300	2,290	-12.26%	1,577	1.45	35,200	29,000	29,900
CHPG2110	12/6/2021	7	5:1	253,600	34.42%	2,400	960	-19.33%	892	1.08	45,050	44,000	48,400
CPNJ2104	1/7/2022	39	5:1	1,071,900	29.49%	2,400	650	-26.14%	1,143	0.57	127,000	110,000	98,100
			Total	**9,009,400**	**31.06%****								

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 29, 2021, warrants tended to decrease according to the movement of the underlying market.

• CPNJ2108 and CSTB2111 saw the best growth, 72.73% and 70.00% respectively. Transaction value increased by 24.56%. CSTB2110 has the most transaction value, accounting for 15.60% of the market.

• CMSN2104, CMWG2108, CPNJ2105, CFPT2108 are warrants with value closest to theoretical price. CSTB2110, CTCB2106, CSTB2108, CVNM2111 are the most positive warrants in terms of profitability. CFPT2109, CMWG2109, CMWG2108 are the most positive warrants in terms of money status.

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	137.5	-2.8%	0.9	4,262	14.3	6,130	22.4	5.2	49.0%	25.2%
PNJ	Retail	98.1	-3.3%	1.0	970	6.5	4,214	23.3	4.0	48.0%	18.3%
BVH	Insurance	62.0	-0.3%	1.4	2,001	2.5	2,473	25.1	2.2	26.4%	8.9%
PVI	Insurance	47.2	-1.3%	0.5	481	0.5	4,211	11.2	1.5	56.5%	13.7%
VIC	Real Estate	105.3	6.9%	0.7	17,421	39.2	1,248	84.4	3.9	13.6%	5.1%
VRE	Real Estate	30.2	-0.8%	1.1	2,979	12.5	954	31.6	2.2	29.6%	7.4%
VHM	Real Estate	84.8	1.8%	1.0	16,054	41.0	8,287	10.2	4.2	23.1%	40.3%
DXG	Real Estate	30.6	7.0%	1.3	793	14.8	1,299		2.1	29.2%	10.3%
SSI	Securities	55.3	3.4%	1.5	2,362	69.6	2,172	25.5	4.0	39.1%	19.4%
VCI	Securities	78.7	0.1%	1.0	1,139	12.6	4,165	18.9	4.1	20.6%	26.7%
HCM	Securities	49.2	1.0%	1.5	979	18.8	2,651	18.6	3.8	45.5%	22.1%
FPT	Technology	98.1	-0.8%	0.9	3,871	8.5	4,443	22.1	5.2	49.0%	25.1%
FOX	Technology	78.0	-0.4%	0.4	1,113	0.0	4,304	18.1	5.4	0.0%	30.0%
GAS	Oil & Gas	99.4	-2.5%	1.3	8,272	5.6	4,283	23.2	3.9	2.8%	17.6%
PLX	Oil & Gas	54.9	-3.3%	1.5	3,033	6.5	2,650	20.7	2.8	17.2%	14.2%
PVS	Oil & Gas	24.8	-2.4%	1.7	515	9.2	1,186	20.9	1.0	7.2%	4.6%
BSR	Oil & Gas	20.7	-1.9%	0.8	2,790	12.4	(909)	N/A N/A	2.1	41.1%	-8.7%
DHG	Pharmacy	103.9	4.4%	0.4	591	0.4	6,020	17.3	3.8	54.4%	22.6%
DPM	Fertilizer	48.9	-2.8%	0.8	832	6.1	4,018	12.2	2.2	9.2%	18.6%
DCM	Fertilizer	37.6	-1.3%	0.7	865	7.5	1,701	22.1	3.0	4.9%	13.7%
VCB	Banking	101.1	-3.7%	1.1	16,303	3.8	5,697	17.7	3.4	23.6%	20.8%
BID	Banking	44.5	-2.1%	1.3	7,782	6.3	2,449	18.2	2.2	16.7%	12.2%
CTG	Banking	34.3	-0.1%	1.3	7,156	20.4	3,449	9.9	1.7	25.1%	18.6%
VPB	Banking	38.4	-2.0%	1.2	7,422	42.7	2,781	13.8	2.7	15.2%	21.9%
MBB	Banking	29.8	-1.7%	1.2	4,895	22.1	2,940	10.1	2.0	23.2%	21.7%
ACB	Banking	34.2	-1.3%	1.0	4,012	9.0	3,599	9.5	2.2	30.0%	25.8%
BMP	Plastic	59.1	-1.5%	0.7	210	0.0	2,574	23.0	2.1	84.4%	9.1%
NTP	Plastic	63.1	-1.4%	0.5	323	0.8	3,574	17.7	2.7	18.6%	15.4%
MSR	Resources	30.4	5.6%	0.7	1,453	1.7	39	779.5	2.4	10.1%	0.3%
HPG	Steel	48.4	-1.3%	1.1	9,413	45.9	7,087	6.8	2.6	24.6%	45.6%
HSG	Steel	38.9	-2.1%	1.4	835	7.8	8,806	4.4	1.8	9.5%	49.6%
VNM	Consumer staples	87.5	-0.9%	0.6	7,951	10.8	4,511	19.4	5.9	54.4%	31.2%
SAB	Consumer staples	156.1	-2.6%	0.8	4,352	1.3	5,883	26.5	4.7	62.8%	18.7%
MSN	Consumer staples	152.5	-3.2%	0.9	7,827	9.8	2,031	75.1	8.4	32.4%	11.4%
SBT	Consumer staples	23.9	-1.6%	1.2	654	5.4	1,066	22.4	1.8	7.6%	8.3%
ACV	Transport	81.9	-2.6%	0.8	7,752	0.6	577	141.9	4.8	3.8%	3.4%
VJC	Transport	125.0	-3.5%	1.1	2,944	4.8	279		4.0	16.8%	0.9%
HVN	Transport	23.2	-2.9%	1.7	2,229	4.0	(6,523)		21.4	5.9%	-267.4%
GMD	Transport	49.9	0.9%	1.0	654	3.8	1,443	34.6	2.5	40.9%	7.4%
PVT	Transport	23.6	-1.0%	1.4	332	2.4	2,443	9.7	1.5	13.4%	16.4%
VCS	Materials	120.8	-0.4%	0.9	840	0.6	10,231	11.8	4.1	3.6%	42.0%
VGC	Materials	50.2	6.8%	0.4	979	5.3	2,122	23.7	3.4	3.9%	14.7%
HT1	Materials	25.9	2.0%	0.9	430	4.7	1,212	21.4	1.8	3.1%	8.2%
CTD	Construction	74.8	1.1%	1.0	240	1.5	727	102.9	0.7	45.6%	0.7%
CII	Construction	29.6	6.9%	0.6	307	12.7	12	2495.5	1.5	20.4%	0.1%
REE	Electricity	69.0	3.0%	-1.4	927	1.1	5,541	12.5	1.7	49.0%	14.7%
PC1	Electricity	38.3	4.8%	-0.4	392	5.0	2,804	13.7	2.0	5.8%	16.5%
POW	Electricity	13.5	-0.7%	0.6	1,369	8.7	1,240	10.9	1.0	3.1%	10.0%
NT2	Electricity	22.4	-0.9%	0.5	280	0.5	2,063	10.8	1.6	14.7%	14.5%
KBC	Industrial park	48.6	0.7%	1.2	1,204	14.9	1,706	28.5	1.8	16.0%	7.2%
BCM	Industrial park	53.1	-2%	1.0	2,390	0.6			3.6	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	105.30	6.90	6.71	8.74MLN
VHM	84.80	1.80	1.69	11.27MLN
SSI	55.30	3.36	0.46	29.75MLN
VGC	50.20	6.81	0.37	2.48MLN
DXG	30.60	6.99	0.31	11.66MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
THD	251.60	1.45	1.66	649800.00
CEO	45.00	5.88	0.68	10.76MLN
L14	295.00	2.90	0.27	94900
IDJ	61.00	4.27	0.24	1.30MLN
API	87.50	9.38	0.24	515700

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-3.75	851000	1.11MLN
TCB	0.00	-1.55	28.24MLN	607060
MSN	0.00	-1.53	1.47MLN	373600
GAS	0.00	-1.29	1.29MLN	192700
BID	0.00	-0.99	3.26MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
BAB	24.00	-3.23	-0.95	150300
NVB	29.10	-1.69	-0.36	534600
PVS	24.80	-2.36	-0.25	8.65MLN
NDN	22.60	-8.50	-0.25	7.54MLN
IPA	70.20	-1.82	-0.16	556000

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
SPM	21.40	7.00	0.01	43500.00
KHG	20.65	6.99	0.06	2.87MLN
DXG	30.60	6.99	0.31	11.66MLN
FCN	19.90	6.99	0.04	8.53MLN
OGC	8.88	6.99	0.05	2.88MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
V12	16.60	9.9	0.00	14100
LDP	22.30	9.9	0.01	33200
PVL	22.30	9.9	0.15	3.55MLN
VTZ	17.90	9.8	0.03	1.11MLN
CMS	28.20	9.7	0.03	1.74MLN

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
TGG	28.15	-6.94	-0.02	133900
TNI	12.75	-6.93	-0.01	12.00MLN
SJF	22.45	-6.85	-0.03	7.80MLN
SC5	21.80	-6.64	-0.01	600
SSC	40.65	-6.12	-0.01	2300

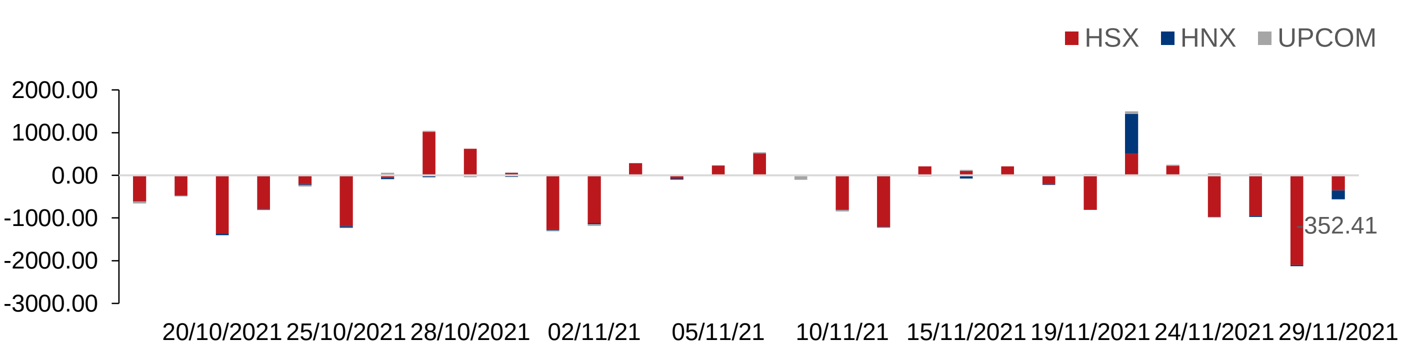
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
VNT	71.30	-9.97	-0.03	100
VIE	9.10	-9.90	0.00	2500
VNC	32.90	-9.86	-0.03	800
KST	31.20	-9.83	-0.01	500
CMC	15.90	-9.66	0.00	13000

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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