

Tue, November 30, 2021

Vietnam Daily Review

VN-Index continued to accumulate in the range of 1480-1500

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 1/12/2021		•	
Week 29/11-3/12/2021		•	
Month 11/2021			•

Market outlook

Stock market: The market experienced a slight decrease today. After opening with a positive gap, VN-Index struggled in the 1490-1500 area before dropping more than 30 points and closing 6 points lower than yesterday. The market breadth was quite balanced with 9 out of 19 industries gaining, in which the Chemical sector had the largest increase of nearly 4%. Regarding the transactions of foreign investors, today they were net sellers on the HSX and net buyers on the HNX. The dropping session with not too much liquidity showed that the market had no negative signal yet. In the short term, the market may continue to accumulate in the 1480-1500 zone.

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

Covered warrants: In the trading session on November 30, 2021, warrants dropped according to the movement of the underlying market. Transaction value decreased.

Technical analysis: CTD_ Positive

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

Highlights

- VN-Index **-6.40** points, closing **1,478.44** points. HNX-Index **-2.53** points, closed **458.05** points.
- Pulling the index up: **GVR (+2.18)**, **HPG (+0.65)**, **GEX (+0.56)**, **VGC (+0.43)**, **VCG (+0.36)**.
- Pulling the index down: **VCB (-2.07)**, **MSN (-0.98)**, **CTG (-0.85)**, **VPB (-0.79)**, **MBB (-0.76)**.
- The matched value of VN-Index reached **VND 29,410 billion**, down **2%** compared to the previous session. The total transaction value reached VND 34,418 billion.
- The fluctuation range is 32 points. The market had **231** advancers, 48 reference stocks and **237** losers.
- Foreign investors' net selling value: **VND -608.74 billion** on HOSE, including **HPG (VND -119.41 billion)**, **SSI (VND -109.19) billion**, **MSN (VND -106.90 billion)**. Foreign investors were net buyers on HNX with the value of **VND 43.26 billion**.

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VN-INDEX **1478.44**
Value: 29409.86 bil **-6.4 (-0.43%)**
Foreigners (net): -608.74 bil.

HNX-INDEX **458.05**
Value: 4024.16 bil **-2.53 (-0.55%)**
Foreigners (net): 43.26 bil.

UPCOM-INDEX **114.10**
Value: 2.54 bil **0.04 (0.04%)**
Foreigners (net): 45.06 bil.

Macro indicators

	Value	% Chg
Oil price	68.6	-1.90%
Gold price	1,793	0.47%
USD/VND	22,729	0.19%
EUR/VND	25,751	0.52%
JPY/VND	20,090	0.55%
Interbank 1M interest	1.1%	12.58%
5Y VN treasury Yield	0.9%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	125.3	HPG	-119.4
VND	80.0	SSI	-109.2
VCI	49.0	MSN	-106.9
DGC	46.0	VIC	-106.2
DIG	44.8	SHB	-77.3

Source: BSC Research

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Technical Analysis

CTD_ Positive

Technical highlights:

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

Outlook: CTD is forming a positive uptrend from the bottom at 64.0. Stock liquidity has surpassed the 20-day average, in alignment with the stock's price increase. The MACD and the RSI both support this bullish trend. The stock price line has also crossed above MA20 and MA50, showing positive movement signal. Investors can open a position at 80.0, take profit at 87.7 and cut loss if the stock loses the short-term support level of 73.0.



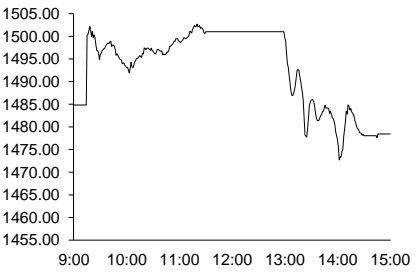
Table 1

Noticable sectors

Sectors	±%
Chemical	3.80%
Cars and spare parts	3.32%
Construction and Materials	2.25%
Industrial Goods & Services	1.17%
Raw material	0.80%
Retail	0.46%
Personal & Consumer Goods	0.44%
Telecommunication	0.37%
Health	0.34%
Real Estate	0.00%
Petroleum	-0.06%
L2 communication	-0.15%
Financial services	-0.16%
Insurance	-0.53%
Electricity, water & petroleum	-0.61%
Food and drink	-0.88%
Information Technology	-0.94%
Travel and Entertainment	-1.27%
Bank	-2.13%

Exhibit 1

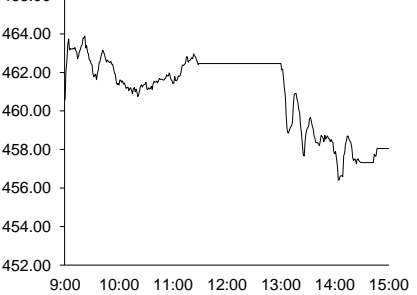
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

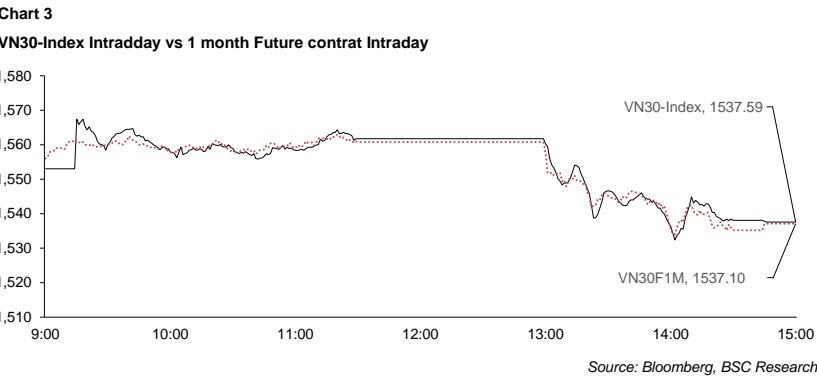


Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2112	1537.10	-0.95%	-0.49	6.7%	165,031	12/16/2021	18
VN30F2201	1535.40	-0.72%	-2.19	113.6%	534	1/20/2022	53
VN30F2203	1529.00	-1.04%	-8.59	148.6%	92	3/17/2022	109
VN30F2206	1529.70	-0.56%	-7.89	488.0%	147	6/16/2022	200

Source: Bloomberg, BSC Research

Outlook:

- VN30 dropped 15.45 points to 1,537.59 points. Stocks like ACB, MBB, TPB, TCB, FPT, CTG negatively impacted VN30's movement. The VN30 is likely to maintain a short-term accumulation span around 1550 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, VN30F2201, VN30F2203, and VN30F2112 all increased. In terms of open position, except VN30F2201 increased, the remaining futures contracts all decreased. The decline while the number of new open interest is increasing or moving sideways is supporting a strong short flow. Investors can sell short-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
CHPG2110	12/6/2021	6	5:1	574,700	34.41%	2,400	1,020	6.25%	998	1.02	45,050	44,000	48,950
CVNM2107	1/7/2022	38	10:1	95,100	20.65%	1,500	470	4.44%	766	0.61	124,900	98,000	87,600
CKDH2104	1/19/2022	50	2:1	165,200	32.04%	3,500	2,450	3.38%	1,886	1.30	50,440	44,000	46,450
CVHM2111	4/27/2022	148	20:1	273,600	28.89%	1,000	750	1.35%	254	2.95	104,288	88,888	84,600
CSTB2110	4/27/2022	148	8:1	1,055,600	41.12%	1,000	700	0.00%	348	2.01	38,399	29,999	28,900
CVRE2107	12/2/2021	2	4:1	197,400	33.54%	1,200	70	0.00%	493	0.14	41,679	33,179	29,800
CVNM2111	4/27/2022	148	20:1	98,700	20.65%	1,100	800	0.00%	76	10.53	116,888	98,888	87,600
CVNM2108	12/6/2021	6	5:1	534,200	20.65%	2,100	930	0.00%	73	12.78	91,500	80,000	87,600
CVRE2106	1/6/2022	37	10:1	1,154,000	33.54%	2,300	1,850	-2.63%	-		30,600	28,000	29,800
CTCB2108	3/14/2022	104	1:1	23,200	34.83%	5,000	3,900	-3.47%	1,890	2.06	60,460	58,000	51,800
CNVL2103	1/19/2022	50	20:1	219,600	30.71%	4,100	2,440	-3.94%	507	4.82	121,600	105,000	110,000
CTCB2110	2/4/2022	66	7:1	252,000	34.83%	1,500	960	-4.00%	353	2.72	64,150	54,000	51,800
CVHM2112	2/10/2022	72	10:1	177,800	28.89%	1,500	1,080	-4.42%	502	2.15	89,300	84,000	84,600
CPNJ2104	1/7/2022	38	5:1	444,800	29.48%	2,400	610	-6.15%	1,105	0.55	127,000	110,000	97,900
CFPT2106	1/10/2022	41	8:1	141,500	25.31%	2,650	1,500	-7.98%	1,109	1.35	103,940	89,300	97,100
CFPT2102	1/10/2022	41	5:1	20,300	25.31%	4,000	2,300	-8.00%	1,658	1.39	105,000	90,000	97,100
CVJC2103	4/27/2022	148	5:1	268,900	21.96%	1,500	830	-9.78%	4,616	0.18	162,199	129,999	122,500
CSTB2108	12/10/2021	10	4:1	74,100	41.12%	1,820	600	-14.29%	332	1.81	35,200	28,000	28,900
CSTB2111	2/10/2022	72	3:1	322,600	41.12%	1,500	1,060	-18.46%	582	1.82	32,040	30,000	28,900
CMBB2105	2/10/2022	72	1:1	182,500	33.04%	2,500	790	-38.76%	169	4.67	38,970	36,000	29,000
Total				6,275,800	30.60%**								
Note:				Table includes covered warrant with the most trading values					CR: Coersion rates				
				Risk-free rate is 4.75%					Remaining days: number of days to expiration				
				**Average annualized sigma					* Theoretical price is calculated according to Black-Scholes Model				

Outlook:

- In the trading session on November 30, 2021, warrants dropped according to the movement of the underlying market.
- CHPG2114 and CVIC2106 saw the best growth, 13.51% and 10.87% respectively. Transaction value decreased -23.24%. CFPT2106 has the most trading value, accounting for 12.93% of the market.
- CMSN2104, CPNJ2105, CMWG2108, CMWG2109 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 position.

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Table 2
Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
HPG	48.95	1.14	1.44
MWG	138.90	1.02	0.71
SSI	55.90	1.08	0.42
GVR	38.80	5.43	0.35
KDH	46.45	1.64	0.34

Source: Bloomberg, BSC Research

Table 3
Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	37.7	-1.82	-2.20
ACB	33.3	-2.49	-2.12
STB	28.9	-3.34	-1.95
MBB	29.0	-2.68	-1.81
MSN	149.2	-2.16	-1.69

Source: Bloomberg, BSC Research

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	138.9	1.0%	0.9	4,305	6.5	6,130	22.7	5.3	49.0%	25.2%
PNJ	Retail	97.9	-0.2%	1.0	968	4.5	4,214	23.2	4.0	48.0%	18.3%
BVH	Insurance	61.0	-1.6%	1.4	1,969	3.6	2,473	24.7	2.1	26.4%	8.9%
PVI	Insurance	48.2	2.1%	0.5	491	0.7	4,211	11.4	1.5	56.5%	13.7%
VIC	Real Estate	105.0	-0.3%	0.7	17,372	21.4	1,248	84.1	3.9	13.6%	5.1%
VRE	Real Estate	29.8	-1.2%	1.1	2,944	12.9	954	31.2	2.2	29.6%	7.4%
VHM	Real Estate	84.6	-0.2%	1.0	16,016	31.2	8,287	10.2	4.2	23.1%	40.3%
DXG	Real Estate	32.7	6.9%	1.3	847	6.6	1,299		2.3	29.2%	10.3%
SSI	Securities	55.9	1.1%	1.5	2,388	58.6	2,172	25.7	4.1	39.1%	19.4%
VCI	Securities	79.8	1.4%	1.0	1,155	19.8	4,165	19.2	4.2	20.6%	26.7%
HCM	Securities	49.0	-0.4%	1.5	975	14.8	2,651	18.5	3.8	45.5%	22.1%
FPT	Technology	97.1	-1.0%	0.9	3,831	10.9	4,443	21.9	5.2	49.0%	25.1%
FOX	Technology	78.0	0.0%	0.4	1,113	0.1	4,304	18.1	5.4	0.0%	30.0%
GAS	Oil & Gas	98.3	-1.1%	1.3	8,180	6.0	4,283	23.0	3.8	2.8%	17.6%
PLX	Oil & Gas	54.1	-1.5%	1.5	2,989	6.5	2,650	20.4	2.8	17.2%	14.2%
PVS	Oil & Gas	25.4	2.4%	1.7	528	10.3	1,186	21.4	1.0	7.2%	4.6%
BSR	Oil & Gas	21.0	1.4%	0.8	2,831	9.8	(909)	N/A N/A	2.1	41.1%	-8.7%
DHG	Pharmacy	103.0	-0.9%	0.4	586	0.2	6,020	17.1	3.7	54.4%	22.6%
DPM	Fertilizer	50.4	3.1%	0.8	858	14.0	4,018	12.5	2.2	9.2%	18.6%
DCM	Fertilizer	38.0	1.1%	0.7	875	13.1	1,701	22.3	3.0	4.9%	13.7%
VCB	Banking	98.9	-2.2%	1.1	15,948	5.9	5,697	17.4	3.4	23.6%	20.8%
BID	Banking	44.4	-0.2%	1.3	7,764	4.9	2,449	18.1	2.2	16.7%	12.2%
CTG	Banking	33.6	-2.0%	1.3	7,010	16.4	3,449	9.7	1.7	25.1%	18.6%
VPB	Banking	37.7	-1.8%	1.2	7,287	34.0	2,781	13.6	2.7	15.2%	21.9%
MBB	Banking	29.0	-2.7%	1.2	4,764	26.5	2,940	9.9	2.0	23.2%	21.7%
ACB	Banking	33.3	-2.5%	1.0	3,912	9.1	3,599	9.3	2.1	30.0%	25.8%
BMP	Plastic	60.0	1.5%	0.7	214	0.3	2,574	23.3	2.2	84.4%	9.1%
NTP	Plastic	64.4	2.1%	0.5	330	1.4	3,574	18.0	2.7	18.6%	15.4%
MSR	Resources	29.7	-2.3%	0.7	1,419	1.1	39	761.5	2.3	10.1%	0.3%
HPG	Steel	49.0	1.1%	1.1	9,520	47.3	7,087	6.9	2.6	24.6%	45.6%
HSG	Steel	39.6	1.7%	1.4	849	15.7	8,806	4.5	1.8	9.5%	49.6%
VNM	Consumer staples	87.6	0.1%	0.6	7,960	12.2	4,511	19.4	5.9	54.4%	31.2%
SAB	Consumer staples	154.0	-1.3%	0.8	4,294	2.4	5,883	26.2	4.7	62.8%	18.7%
MSN	Consumer staples	149.2	-2.2%	0.9	7,658	9.8	2,031	73.5	8.2	32.4%	11.4%
SBT	Consumer staples	24.5	2.5%	1.2	670	5.8	1,066	23.0	1.9	7.6%	8.3%
ACV	Transport	81.1	-1.0%	0.8	7,676	0.2	577	140.6	4.7	3.8%	3.4%
VJC	Transport	122.5	-2.0%	1.1	2,885	3.6	279		3.9	16.8%	0.9%
HVN	Transport	23.0	-0.6%	1.7	2,214	2.7	(6,523)		21.3	5.9%	-267.4%
GMD	Transport	49.8	-0.2%	1.0	653	5.1	1,443	34.5	2.5	40.9%	7.4%
PVT	Transport	23.6	0.0%	1.4	332	3.1	2,443	9.7	1.5	13.4%	16.4%
VCS	Materials	120.9	0.1%	0.9	841	0.4	10,231	11.8	4.1	3.6%	42.0%
VGC	Materials	53.7	7.0%	0.4	1,047	6.0	2,122	25.3	3.6	3.9%	14.7%
HT1	Materials	26.7	3.1%	0.9	443	5.8	1,212	22.0	1.8	3.1%	8.2%
CTD	Construction	80.0	7.0%	1.0	257	6.7	727	110.0	0.7	45.6%	0.7%
CII	Construction	29.7	0.5%	0.6	309	9.6	12	2508.1	1.5	20.4%	0.1%
REE	Electricity	70.5	2.2%	-1.4	947	2.5	5,541	12.7	1.7	49.0%	14.7%
PC1	Electricity	37.9	-1.0%	-0.4	388	3.7	2,804	13.5	1.9	5.8%	16.5%
POW	Electricity	13.5	0.4%	0.6	1,375	8.8	1,240	10.9	1.0	3.1%	10.0%
NT2	Electricity	22.3	-0.2%	0.5	279	0.7	2,063	10.8	1.6	14.7%	14.5%
KBC	Industrial park	50.0	2.9%	1.2	1,239	26.8	1,706	29.3	1.8	16.0%	7.2%
BCM	Industrial park	53.7	1%	1.0	2,417	0.9			3.6	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	38.80	5.43	2.07	7.46MLN
HPG	48.95	1.14	0.64	22.18MLN
GEX	44.90	6.15	0.53	24.21MLN
VGC	53.70	6.97	0.41	2.57MLN
VCG	50.50	6.32	0.34	13.92MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-2.12	1.34MLN	1.11MLN
MSN	0.00	-1.01	1.49MLN	607060
CTG	0.00	-0.87	11.07MLN	373600
VPB	0.00	-0.80	20.49MLN	192700
MBB	0.00	-0.78	20.62MLN	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
TCD	23.85	7.07	0.04	57700.00
YBM	10.55	7.00	0.00	71700
SVC	96.50	6.98	0.05	100
VGC	53.70	6.97	0.41	2.57MLN
CTD	80.00	6.95	0.11	1.95MLN

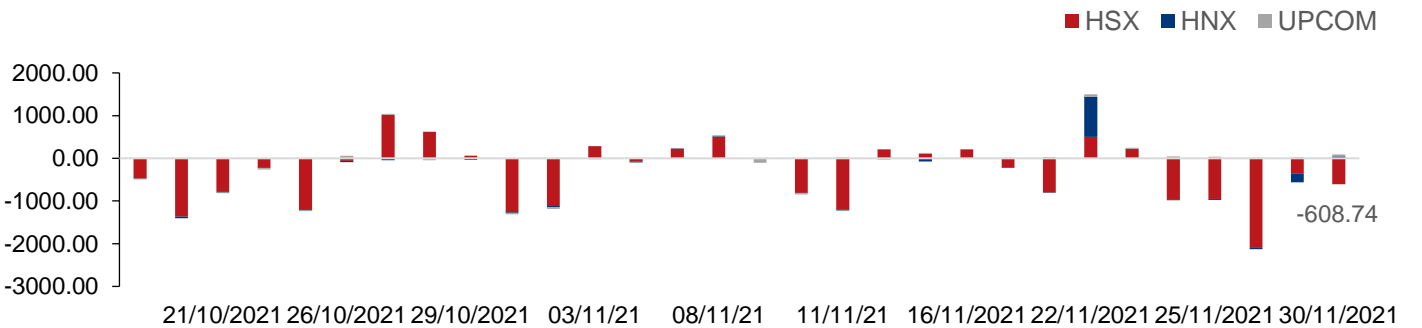
Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
IDI	23.55	-6.92	-0.10	2.08MLN
SJF	20.90	-6.90	-0.03	495000
TNI	11.90	-6.67	-0.01	890400.00
OCB	27.90	-5.42	-0.57	13.93MLN
DGW	129.00	-5.08	-0.16	675100

Source: Bloomberg, BSC Research

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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