

Wed, December 1, 2021

# Vietnam Daily Review

VN-Index continued accumulating

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/12/2021		•	
Week 29/11-3/12/2021		•	
Month 11/2021			•

## Market outlook

**Stock market:** Today, the market experienced a struggling session in a narrow range around 1470-1488 points before ending the session with a slight increase of nearly 7 points compared to yesterday. Market breadth tilted to the negative side with 9/19 sectors covered in green, in which the Banking sector gained the most with an increase of more than 1%. In the short term, the market needs to continue accumulating before it can turn back and break the resistance of 1500. Regarding the trade of foreign investors, today they net sold over 1,000 billion dong on the HSX.

**Future contracts:** Futures contracts all increased according to the movement of the VN30 index. Investors can look to buy short-term futures contracts.

**Covered warrants:** In the trading session on December 1, 2021, warrants differentiated when the underlying market struggled. Transaction value dropped sharply.

## Technical analysis: VGT Positive

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

## Highlights

- VN-Index **+6.75** points, closing at **1,485.19** points. HNX-Index **-2.25** points, closing **455.81** points.
- Pulling the index up: **NVL (+1.56)**, **TPB (+1.01)**, **VIC (+0.98)**, **HDB (+0.80)**, **CTG (+0.56)**.
- Pulling the index down: **VHM (-1.86)**, **DIG (-0.38)**, **VJC (-0.34)**, **GVR (-0.30)**, **VGC (-0.18)**.
- The matching value of VN-Index reached **VND 24,787 billion**, down **15.7%** compared to the previous session. The total transaction value reached VND 26,593 billion.
- The fluctuation range is 17 points. The market had **223** gainers, 45 reference stocks and **236** losers.
- Foreign investors' net selling value: **VND -1074.57 billion** on HOSE, including **VHM (VND -165.11 billion)**, **VIC (VND -121.12 billion)**, **MSN (VND -119.08 billion)**. Foreign investors were net sellers on HNX with the value of **VND -55.05 billion**.

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**VN-INDEX** **1485.19**  
Value: 24787.4 bil **6.75 (0.46%)**  
Foreigners (net): -1074.57 bil.

**HNX-INDEX** **455.81**  
Value: 3192.95 bil **-2.24 (-0.49%)**  
Foreigners (net): -55.05 bil.

**UPCOM-INDEX** **114.58**  
Value: 2.01 bil **0.48 (0.42%)**  
Foreigners (net): 9.94 bil.

### Macro indicators

	Value	% Chg
Oil price	68.5	3.54%
Gold price	1,780	0.32%
USD/VND	22,701	-0.12%
EUR/VND	25,719	-0.39%
JPY/VND	20,006	-0.66%
Interbank 1M interest	1.1%	18.31%
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	68.2	VHM	-165.1
DCM	20.0	VIC	-121.1
STB	19.2	MSN	-119.1
HVN	12.0	GAS	-74.9
VRE	11.1	VJC	-57.6

Source: BSC Research

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Technical Analysis

VGT\_Positive

Technical highlights:

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

**Outlook:** VGT is forming a positive uptrend from the bottom of 24.0 Stock liquidity has surpassed the 20-session average level, in alignment with the stock's price uptrend. 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 27.0, take profit at 33.7 and cut loss if the stock loses the short-term support level of 24.0.



Source: BSC, PTKT Itrade

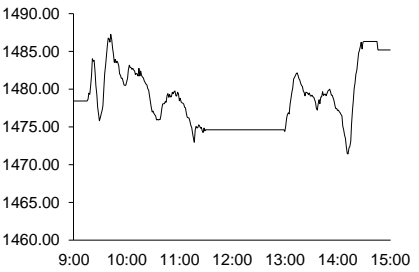
Table 1

Noticable sectors

Sectors	±%
Bank	1.13%
Petroleum	0.83%
Information Technology	0.72%
L2 communication	0.60%
Electricity, water & petroleum	0.46%
Food and drink	0.45%
Chemical	0.37%
Retail	0.37%
Real Estate	0.15%
Raw material	-0.09%
Construction and Materials	-0.20%
Industrial Goods & Services	-0.25%
Health	-0.26%
Personal & Consumer Goods	-0.27%
Cars and spare parts	-0.29%
Insurance	-0.52%
Travel and Entertainment	-0.83%
Financial services	-0.87%
Telecommunication	-1.85%

Exhibit 1

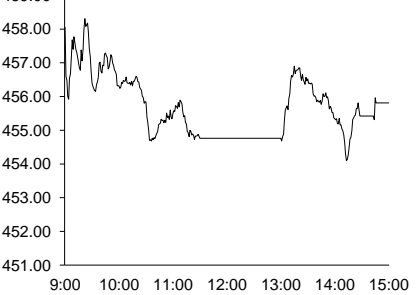
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

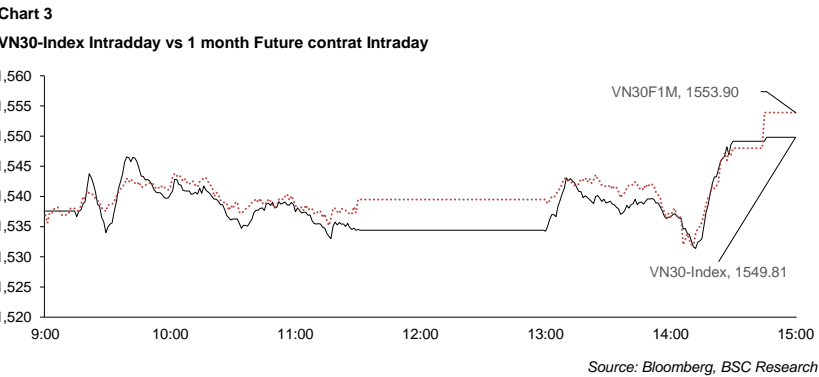


Table 3 Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2112	1553.90	1.09%	4.09	-5.8%	159,486	12/16/2021	17
VN30F2201	1548.80	0.87%	-1.01	-32.8%	480	1/20/2022	52
VN30F2203	1537.70	0.44%	-12.11	147.8%	228	3/17/2022	108
VN30F2206	1538.80	0.59%	-11.01	187.8%	423	6/16/2022	199

Source: Bloomberg, BSC Research

**Outlook:**

- VN30 increased 12.22 points to 1549.81 points. Stocks like TPB, HDB, NVL, STB, TCB, VIC positively 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 increased according to the movement of the VN30 index. In terms of trading volume, contracts VN30F2201 and VN30F2112 decreased, while VN30F2206 and VN30F2203 increased. In terms of open positions, the VN30F2203 and VN30F2201 contracts decreased, while the VN30F2206 and VN30F2112 increased. The number of new open interest is almost unchanged along with the increasing momentum of futures contracts, which are supporting buy 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	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CSTB2107	1/19/2022	49	2:1	494,100	41.09%	2,600	800	12.68%	527	1.52	34,400	32,000	29,900
CSTB2105	1/10/2022	40	1:1	74,800	41.09%	4,000	2,150	7.50%	1,648	1.30	33,750	30,000	29,900
CFPT2106	1/10/2022	40	8:1	67,000	25.33%	2,650	1,580	5.33%	1,226	1.29	103,940	89,300	98,200
CSTB2111	2/10/2022	71	3:1	89,500	41.09%	1,500	1,100	3.77%	747	1.47	32,040	30,000	29,900
CMWG2107	1/6/2022	36	5:1	508,900	31.91%	6,600	9,030	3.08%	3,602	2.51	187,000	165,000	138,900
CTCB2105	5/4/2022	154	5:1	77,300	34.84%	3,600	3,300	2.17%	1,937	1.70	51,000	45,000	52,400
CMBB2104	1/19/2022	49	2:1	19,000	33.07%	2,900	880	1.15%	303	2.90	39,360	32,000	29,500
CNVL2104	4/27/2022	147	16:1	94,700	30.94%	1,300	1,050	0.00%	1,723	0.61	129,288	108,888	114,000
CMBB2106	1/26/2022	56	4:1	15,700	33.07%	1,000	520	0.00%	79	6.60	37,240	34,000	29,500
CKDH2103	12/2/2021	1	10:1	1,237,700	32.07%	1,200	50	0.00%	-		66,679	48,779	46,000
CVPB2106	1/19/2022	49	1:1	187,400	31.33%	2,500	1,850	0.00%	0	23,125.00	72,700	65,000	37,900
CVJC2102	12/2/2021	1	20:1	137,100	22.06%	1,400	100	0.00%	189	0.53	164,305	135,555	120,000
CHDB2102	12/2/2021	1	8:1	591,700	36.36%	1,200	90	0.00%	622	0.14	41,083	32,283	32,000
CTCB2107	12/27/2021	26	7:1	71,300	34.84%	1,850	1,190	-0.83%	769	1.55	64,790	47,500	52,400
CHPG2110	12/6/2021	5	5:1	233,500	34.41%	2,400	1,000	-1.96%	1,006	0.99	45,050	44,000	49,000
CMWG2110	1/26/2022	56	12:1	61,400	31.91%	2,500	1,300	-3.70%	1,003	1.30	149,360	131,000	138,900
CTCB2110	2/4/2022	65	7:1	300,300	34.84%	1,500	920	-4.17%	389	2.37	64,150	54,000	52,400
CVPB2107	3/14/2022	103	5:1	50,000	31.33%	5,000	4,400	-5.98%	0	16,923.08	74,850	74,000	37,900
CPNJ2107	2/10/2022	71	5:1	11,500	29.49%	2,500	940	-8.74%	283	3.33	146,900	110,000	97,300
CVJC2101	1/6/2022	36	25:1	316,800	22.06%	3,550	1,440	-19.10%	-		135,650	120,000	120,000
Total				4,639,700	32.66%**								
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 December 1, 2021, warrants differentiated when the underlying market struggled.
- CPNJ2105 and CVJC2101 saw the best growth, 26.24% and 14.21% respectively. Transaction value plummeted -47.19%. CSTB2107 has the most transaction value, accounting for 11.67% of the market.
- CMWG2111, CMWG2108, CFPT2109 and CVJC2103 are warrants with value closest to theoretical price. CNVL2104, CNVL2103, CSTB2109 and CSTB2107 are the most positive warrants in terms of returns. 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
<a href="#">MWG</a>	Retail	138.9	0.0%	0.9	4,305	8.9	6,130	22.7	5.3	49.0%	25.2%
<a href="#">PNJ</a>	Retail	97.3	-0.6%	1.0	962	1.5	4,214	23.1	4.0	48.0%	18.3%
BVH	Insurance	61.1	0.2%	1.4	1,972	3.3	2,473	24.7	2.1	26.4%	8.9%
<a href="#">PVI</a>	Insurance	47.5	-1.5%	0.5	484	0.3	4,211	11.3	1.5	56.5%	13.7%
VIC	Real Estate	106.0	1.0%	0.7	17,537	18.7	1,248	84.9	4.0	13.6%	5.1%
VRE	Real Estate	29.7	-0.3%	1.1	2,934	9.4	954	31.1	2.2	29.6%	7.4%
VHM	Real Estate	82.9	-2.0%	1.0	15,695	24.6	8,287	10.0	4.1	23.1%	40.3%
<a href="#">DXG</a>	Real Estate	33.3	1.7%	1.3	862	40.7	1,299		2.3	29.2%	10.3%
SSI	Securities	55.2	-1.3%	1.5	2,358	55.8	2,172	25.4	4.0	39.1%	19.4%
VCI	Securities	78.2	-2.0%	1.0	1,132	10.1	4,165	18.8	4.1	20.6%	26.7%
HCM	Securities	48.3	-1.5%	1.5	960	13.3	2,651	18.2	3.8	45.5%	22.1%
<a href="#">FPT</a>	Technology	98.2	1.1%	0.9	3,874	5.3	4,443	22.1	5.2	49.0%	25.1%
FOX	Technology	77.7	-0.4%	0.4	1,109	0.0	4,304	18.1	5.4	0.0%	30.0%
GAS	Oil & Gas	98.5	0.2%	1.3	8,197	6.3	4,283	23.0	3.8	2.8%	17.6%
PLX	Oil & Gas	54.3	0.4%	1.5	3,000	4.4	2,650	20.5	2.8	17.2%	14.2%
<a href="#">PVS</a>	Oil & Gas	26.0	2.4%	1.7	540	4.7	1,186	21.9	1.0	7.2%	4.6%
BSR	Oil & Gas	21.4	1.9%	0.8	2,885	6.4	(909)	N/A N/A	2.1	41.1%	-8.7%
DHG	Pharmacy	102.0	-1.0%	0.4	580	0.2	6,020	16.9	3.7	54.4%	22.6%
DPM	Fertilizer	52.2	3.6%	0.8	888	13.3	4,018	13.0	2.3	9.2%	18.6%
DCM	Fertilizer	40.3	5.9%	0.7	926	21.1	1,701	23.7	3.2	4.9%	13.7%
<a href="#">VCB</a>	Banking	99.0	0.1%	1.1	15,964	2.4	5,697	17.4	3.4	23.6%	20.8%
BID	Banking	44.3	-0.2%	1.3	7,747	3.4	2,449	18.1	2.2	16.7%	12.2%
CTG	Banking	34.0	1.3%	1.3	7,104	13.3	3,449	9.9	1.7	25.1%	18.6%
<a href="#">VPB</a>	Banking	37.9	0.5%	1.2	7,325	31.0	2,781	13.6	2.7	15.2%	21.9%
<a href="#">MBB</a>	Banking	29.5	1.7%	1.2	4,846	13.3	2,940	10.0	2.0	23.2%	21.7%
<a href="#">ACB</a>	Banking	33.5	0.6%	1.0	3,935	5.2	3,599	9.3	2.1	30.0%	25.8%
<a href="#">BMP</a>	Plastic	59.4	-1.0%	0.7	211	0.1	2,574	23.1	2.1	84.4%	9.1%
NTP	Plastic	63.7	-1.1%	0.5	326	0.7	3,574	17.8	2.7	18.6%	15.4%
MSR	Resources	29.5	-0.7%	0.7	1,410	0.5	39	756.4	2.3	10.1%	0.3%
<a href="#">HPG</a>	Steel	49.0	0.1%	1.1	9,529	29.5	7,087	6.9	2.6	24.6%	45.6%
<a href="#">HSG</a>	Steel	39.3	-0.6%	1.4	843	7.8	8,806	4.5	1.8	9.5%	49.6%
<a href="#">VNM</a>	Consumer staples	87.5	-0.1%	0.6	7,951	7.2	4,511	19.4	5.9	54.4%	31.2%
<a href="#">SAB</a>	Consumer staples	156.5	1.6%	0.8	4,364	0.4	5,883	26.6	4.7	62.8%	18.7%
<a href="#">MSN</a>	Consumer staples	149.9	0.5%	0.9	7,694	8.2	2,031	73.8	8.2	32.4%	11.4%
<a href="#">SBT</a>	Consumer staples	24.8	1.2%	1.2	678	5.1	1,066	23.3	1.9	7.6%	8.3%
ACV	Transport	80.6	-0.6%	0.8	7,629	0.2	577	139.7	4.7	3.8%	3.4%
VJC	Transport	120.0	-2.0%	1.1	2,826	4.3	279		3.8	16.8%	0.9%
<a href="#">HVN</a>	Transport	23.1	0.2%	1.7	2,219	2.4	(6,523)		21.3	5.9%	-267.4%
<a href="#">GMD</a>	Transport	49.6	-0.4%	1.0	650	2.7	1,443	34.4	2.5	40.9%	7.4%
<a href="#">PVT</a>	Transport	24.0	1.7%	1.4	338	2.1	2,443	9.8	1.6	13.4%	16.4%
VCS	Materials	120.9	0.0%	0.9	841	0.3	10,231	11.8	4.1	3.6%	42.0%
<a href="#">VGC</a>	Materials	52.1	-3.0%	0.4	1,016	6.5	2,122	24.6	3.5	3.9%	14.7%
<a href="#">HT1</a>	Materials	26.4	-1.3%	0.9	437	2.8	1,212	21.7	1.8	3.1%	8.2%
<a href="#">CTD</a>	Construction	80.0	0.0%	1.0	257	2.3	727	110.0	0.7	45.6%	0.7%
CII	Construction	28.9	-2.7%	0.6	300	8.5	12	2440.6	1.5	20.4%	0.1%
REE	Electricity	69.9	-0.9%	-1.4	939	1.6	5,541	12.6	1.7	49.0%	14.7%
PC1	Electricity	37.8	-0.3%	-0.4	386	1.5	2,804	13.5	1.9	5.8%	16.5%
<a href="#">POW</a>	Electricity	14.0	3.7%	0.6	1,425	11.4	1,240	11.3	1.1	3.1%	10.0%
NT2	Electricity	22.4	0.4%	0.5	280	0.4	2,063	10.9	1.6	14.7%	14.5%
KBC	Industrial park	50.2	0.4%	1.2	1,244	14.2	1,706	29.4	1.8	16.0%	7.2%
BCM	Industrial park	54.6	2%	1.0	2,457	1.1			3.7	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
NVL	114.00	3.64	1.53	3.84MLN
VIC	106.00	0.95	0.99	4.08MLN
TPB	48.25	6.98	0.96	5.48MLN
HDB	32.00	4.92	0.78	6.34MLN
CTG	34.00	1.34	0.56	9.08MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	0.00	-1.92	6.79MLN	1.11MLN
DIG	0.00	-0.40	6.23MLN	607060
VJC	0.00	-0.35	819000	373600
GVR	0.00	-0.31	1.97MLN	192700
VGC	0.00	-0.19	2.74MLN	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
DAH	10.70	7.00	0.01	1.66MLN
TPB	48.25	6.98	0.96	5.48MLN
CIG	11.50	6.98	0.01	468700
SHA	9.52	6.97	0.01	1.04MLN
CVT	47.70	6.95	0.03	195400

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
SJF	19.45	-6.94	-0.03	149700
SVT	21.60	-6.90	-0.01	833500
PTC	29.80	-6.88	-0.01	46700.00
NAV	24.40	-6.87	0.00	4200
KHP	21.75	-6.85	-0.02	913600

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
HUT	18.30	9.58	0.72	3.96MLN
PVS	26.00	2.36	0.25	4.17MLN
TNG	32.30	5.90	0.16	2.92MLN
KLF	6.40	8.47	0.15	13.32MLN
API	91.50	5.17	0.14	170500

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
IDC	75.00	-3.85	-1.18	925000
SHS	53.30	-2.38	-0.70	11.00MLN
L14	268.00	-6.29	-0.59	66800
CEO	38.40	-5.19	-0.57	6.60MLN
IPA	66.00	-4.07	-0.35	857300

Top 5 gainers on the HNX

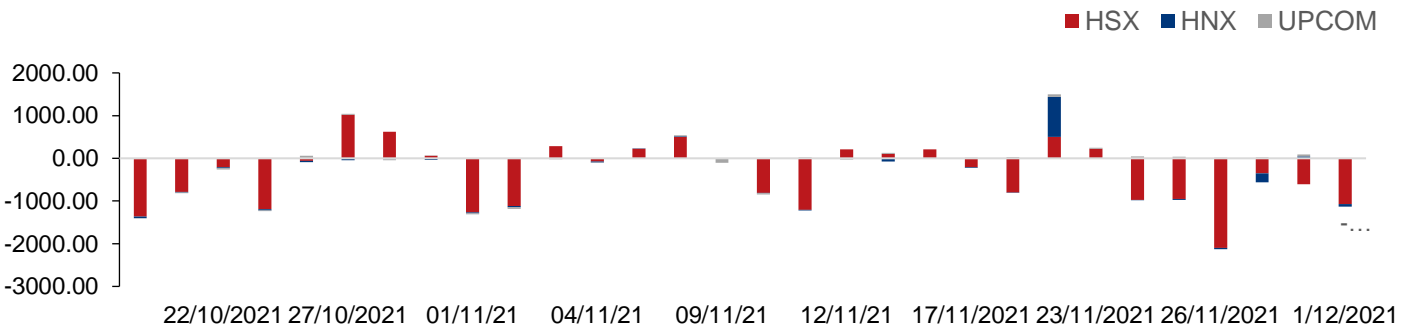
Ticker	Price	% Change	Index pt	Volume
VMC	21.00	10.0	0.03	734100
NFC	14.40	9.9	0.01	8200
MCO	10.00	9.9	0.00	73400
FID	8.90	9.9	0.03	1.40MLN
SGC	62.30	9.9	0.01	100.00

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
SDA	60.80	-9.93	-0.26	153800
V21	14.70	-9.82	-0.03	638600
ECI	35.10	-9.77	0.00	300
QHD	36.60	-9.18	-0.03	200
NHC	32.00	-8.57	-0.01	100

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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