Overview

BSC

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Vietnam Daily Review

A significant correction

BSC RESEARCH

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BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 6/12/2021		•	
Week 6/12-10/12/2021		•	
Month 11/2021			•

Market outlook

Stock market: During the whole day, the sellers dominated. VN-Index opened the morning session with only a slight increase and then gradually decreased. In the afternoon session, selling pressure almost completely overwhelmed, causing VN-Index to drop sharply and close by nearly 40 points lower than that of the previous session. Market breadth was skewed to the negative side with losers outnumbering gainers, and 16 out of 19 sectors declined. The only two industries that kept the green color today were the Health sector and the Communication industry, in which the Health sector had an impressive increase of more than 2%. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. Today, the market dropped sharply to the support level of 1443 points. VN-Index may quickly retest the support area of 1440-1450 points before forming a new trend next week.

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 December 3, 2021, most warrants fell in line with the deep downtrend of the underlying securities.

Technical analysis: C69_Positive

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

Highlights

- VN-Index -38.73 points, closed 1,443.32 points. HNX-Index -8.96 points, closed 449.27 points.
- Pulling the index up: DHG (+0.28), HDC (+0.14), PME (+0.11), BAF (+0.10), ROS (+0.83).
- Pulling the index down: VHM (-2.35), BID (-2.22), GVR (-2.14), VIC (-1.68), VPB (-1.47).
- The matching value of VN-Index reached VND 27,344 billion, up 24% compared to the previous session. The total transaction value reached VND 32,864 billion.
- The fluctuation range is 49 points. The market had 61 advancers, 31 reference stocks and 415 losers.
- Foreign net selling value: VND -415.21 billion on HOSE, including DXG (VND -77.76 billion), VRE (VND -76.19 billion), NLG (VND -58.48 billion). Foreign investors were net sellers on HNX with the value of VND -1.74 billion.

VN-INDEX		**1443.32**
Value: 27343.5 bil		-38.73 (-2.61%)
Foreigners (net): -415.21 bil.		

HNX-INDEX		**449.27**
Value: 3995.27 bil		-8.96 (-1.96%)
Foreigners (net): -1.74 bil.		

UPCOM-INDEX		**112.11**
Value: 2.63 bil		-2.44 (-2.13%)
Foreigners (net): 13.5 bil.		

Macro indicators

	Value	% Chg
Oil price	68.2	2.54%
Gold price	1,766	-0.13%
USD/VND	22,792	0.30%
EUR/VND	25,727	0.19%
JPY/VND	20,109	0.17%
Interbank 1M interest	1.1%	13.02%
5Y VN treasury Yield	0.8%	-8.82%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VIC	52.3	DXG	-77.8
VHM	51.1	VRE	-76.2
VND	25.3	NLG	-58.5
DXS	20.6	GEX	-52.0
CTG	16.8	NVL	-47.2

Source: BSC Research

Contents

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12/3/2021

Vietnam Daily Review

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Technical Analysis

C69_Positive

Technical highlights:
- Current Trend: Uptrend
- MACD trend indicator: Positive divergence, MACD showing signs of reversal
- RSI indicator: neutral zone, uptrend.

Outlook: C69 is forming a rebounding trend after correcting around 20.5. Stock liquidity has surpassed the 20-day average in alignment with the stock price uptrend. The MACD and the RSI both support this bullish trend. The stock price line has also crossed MA20, MA50 and t, showing positive movement signals. Investors can open a position at 22.0, take profit at 26.5 and cut loss if the stock loses the short-term support level of 19.0.

Source: BSC, PTKT Itrade

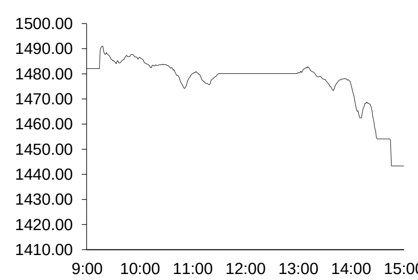
Table 1

Noticable sectors

Sectors	±%
Health	2.07%
L2 communication	0.12%
Telecommunication	0.00%
Travel and Entertainment	-0.34%
Food and drink	-1.52%
Real Estate	-1.63%
Personal & Consumer Goods	-1.63%
Electricity, water & petroleum	-2.08%
Information Technology	-2.10%
Raw material	-2.31%
Retail	-2.45%
Construction and Materials	-2.51%
Industrial Goods & Services	-2.52%
Bank	-2.75%
Insurance	-3.55%
Cars and spare parts	-4.05%
Petroleum	-4.05%
Chemical	-4.66%
Financial services	-5.96%

Exhibit 1

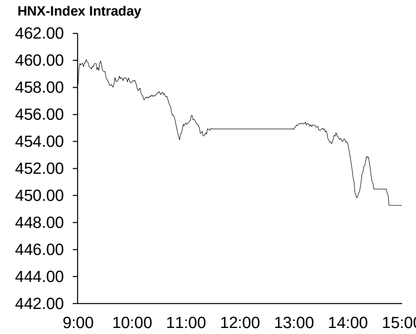
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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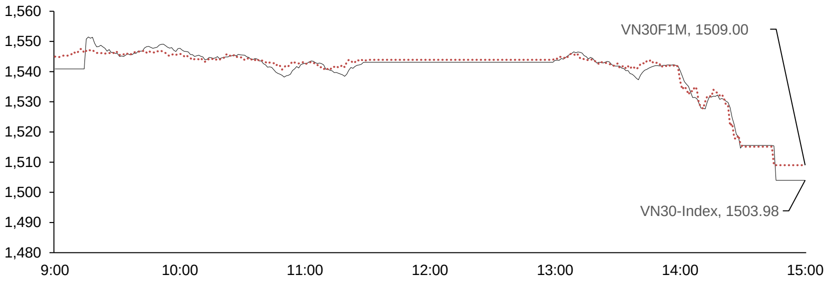
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
PDR	94.90	**0.11**	0.02
VJC	120.40	**0.00**	0.00
KDH	46.05	**-0.54**	-0.11
SAB	157.00	**-1.26**	-0.15
GAS	96.60	**-1.83**	-0.19

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2112	1509.00	-2.01%	5.02	9.8%	150,443	12/16/2021	13
VN30F2201	1511.90	-1.70%	7.92	-56.7%	344	1/20/2022	48
VN30F2203	1505.00	-1.36%	1.02	-47.0%	105	3/17/2022	104
VN30F2206	1503.00	-1.76%	-0.98	24.4%	784	6/16/2022	195

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	35.7	**-3.51**	-4.08
TCB	50.2	**-2.90**	-3.72
STB	28.0	**-4.44**	-2.53
VHM	80.2	**-2.55**	-2.44
SSI	50.5	**-6.48**	-2.43

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped 36.90 points to 1503.98 points. Stocks like VPB, TCB, STB, VHM, HPG, SSI negatively impacted VN30's movement. A strong correction at the support area of 1550 points is showing a weakening signal of this group of stocks. The market will retest the support level of 1500 points next week.

• Futures contracts all dropped in line with the movement of the VN30. In terms of trading volume, except for the VN30F2206 futures contract increased, the remaining futures contracts all decreased. In terms of open positions, only the VN30F2112 futures contract is down, the remaining futures contracts are trending up. Both the scores and the matching value of futures contracts are decreasing, showing a strong trend of closing positions. Investors can sell 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
CHDB2103	4/27/2022	145	8:1	206,000	36.44%	1,000	1,030	0.00%	530	1.94	55,608	28,888	31,000
CPNJ2106	3/14/2022	101	5:1	2,300	29.74%	2,600	2,500	0.00%	937	2.67	113,800	98,000	94,000
CKDH2107	4/27/2022	145	8:1	128,500	32.00%	1,300	1,130	-1.74%	658	1.72	68,208	43,888	46,050
CVIC2106	4/27/2022	145	20:1	988,300	29.00%	1,000	1,060	-2.75%	618	1.72	117,088	98,888	105,500
CVRE2110	4/27/2022	145	8:1	139,500	33.92%	1,000	680	-2.86%	230	2.96	33,039	29,999	28,100
CHPG2113	3/7/2022	94	4:1	67,900	34.50%	2,400	1,790	-3.24%	520	3.44	62,980	51,500	47,700
CHPG2116	7/6/2022	215	4:1	72,800	34.50%	2,830	1,810	-3.72%	388	4.67	65,530	61,410	47,700
CMWG2104	3/22/2022	109	10:1	63,000	32.13%	2,400	7,350	-4.55%	1	10,808.82	141,700	135,000	133,500
CFPT2105	1/6/2022	34	4.95:1	316,600	25.40%	3,500	2,840	-5.33%	2,215	1.28	100,935	86,000	95,500
CSTB2105	1/10/2022	38	1:1	116,200	41.54%	4,000	1,800	-5.76%	792	2.27	33,750	30,000	28,000
CMBB2106	1/26/2022	54	4:1	47,000	33.29%	1,000	490	-5.77%	38	12.89	37,240	34,000	28,300
CVNM2110	1/10/2022	38	9.83:1	287,100	20.59%	1,400	530	-8.62%	87	6.10	116,291	90,241	85,800
CNVL2104	4/27/2022	145	16:1	72,400	30.96%	1,300	1,050	-9.48%	1,548	0.68	129,288	108,888	111,000
CVPB2110	4/6/2022	124	5:1	27,300	31.59%	2,590	2,200	-10.20%	1,378	1.60	45,585	40,825	35,700
CSTB2109	3/7/2022	94	2:1	764,000	41.54%	2,300	1,900	-11.21%	1,034	1.84	35,200	29,000	28,000
CHPG2115	1/26/2022	54	5:1	411,800	34.50%	1,500	600	-11.76%	84	7.16	61,100	56,000	47,700
CFPT2107	1/26/2022	54	12:1	211,800	25.40%	1,500	670	-14.10%	243	2.75	111,800	98,000	95,500
CTCB2107	12/27/2021	24	7:1	31,100	34.75%	1,850	1,070	-14.40%	502	2.13	64,790	47,500	50,200
CHPG2109	1/10/2022	38	1:1	106,000	34.50%	4,000	1,520	-20.83%	297	5.12	56,720	55,000	47,700
CMWG2106	1/7/2022	35	5:1	6,900	32.13%	3,000	2,080	-35.20%	18	115.56	202,100	180,000	133,500
			Total	**4,066,500**	**32.42%****								

Note: ***Table includes covered warrant with the most trading values***

Risk-free rate is 4.75%

*****Average annualized sigma***

CR: Coversion rates

Remaining days: number of days to expiration

**** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• In the trading session on December 3, 2021, most warrants fell in line with the deep downtrend of the underlying securities.

• CVHM2109 and CVHM2108 saw the best growth, 5.88% and 2.30% respectively. Transaction value increased sharply by 45.13%. CMWG2111 has the most transaction value, accounting for 6.7% of the market.

• CFPT2109, CVJC2103, CMSN2107 and CVIC2105 are warrants with value closest to theoretical price. CHDB2102, CSTB2107, CPNJ2105, and CSTB2110 are the most positive warrants in terms of returns. CFPT2109, CMWG2108 and CMWG2109 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	133.5	-2.6%	0.9	4,138	6.2	6,130	21.8	5.1	49.0%	25.2%
PNJ	Retail	94.0	-3.5%	1.0	929	3.0	4,214	22.3	3.8	47.5%	18.3%
BVH	Insurance	57.8	-4.6%	1.4	1,865	4.3	2,473	23.4	2.0	26.4%	8.9%
PVI	Insurance	47.5	-1.0%	0.5	484	0.5	4,211	11.3	1.5	56.6%	13.7%
VIC	Real Estate	105.5	-1.6%	0.7	17,454	24.3	1,248	84.5	4.0	13.5%	5.1%
VRE	Real Estate	28.1	-5.2%	1.1	2,776	13.0	954	29.5	2.1	29.7%	7.4%
VHM	Real Estate	80.2	-2.6%	1.0	15,183	20.3	8,287	9.7	4.0	23.1%	40.3%
DXG	Real Estate	31.1	-3.4%	1.3	806	21.3	1,299		2.2	28.3%	10.3%
SSI	Securities	50.5	-6.5%	1.5	2,157	102.4	2,172	23.3	3.7	38.8%	19.4%
VCI	Securities	73.3	-6.3%	1.0	1,061	17.6	4,165	17.6	3.9	20.2%	26.7%
HCM	Securities	44.5	-6.7%	1.5	885	20.1	2,651	16.8	3.5	42.3%	22.1%
FPT	Technology	95.5	-1.7%	0.9	3,768	8.4	4,443	21.5	5.1	49.0%	25.1%
FOX	Technology	77.6	-0.4%	0.4	1,108	0.0	4,304	18.0	5.4	0.0%	30.0%
GAS	Oil & Gas	96.6	-1.8%	1.3	8,039	4.4	4,283	22.6	3.8	2.8%	17.6%
PLX	Oil & Gas	53.3	-4.0%	1.5	2,944	3.9	2,650	20.1	2.8	17.2%	14.2%
PVS	Oil & Gas	25.0	-2.7%	1.7	520	5.0	1,186	21.1	1.0	7.2%	4.6%
BSR	Oil & Gas	20.8	-2.8%	0.8	2,804	6.7	(909)	N/A N/A	2.1	41.1%	-8.7%
DHG	Pharmacy	116.7	7.0%	0.4	663	0.9	6,020	19.4	4.2	54.4%	22.6%
DPM	Fertilizer	47.8	-3.9%	0.8	813	14.5	4,018	11.9	2.1	9.3%	18.6%
DCM	Fertilizer	37.5	-4.1%	0.7	863	15.4	1,701	22.0	3.0	5.0%	13.7%
VCB	Banking	98.0	-1.1%	1.1	15,803	3.4	5,697	17.2	3.3	23.6%	20.8%
BID	Banking	42.0	-5.0%	1.3	7,345	4.2	2,449	17.1	2.0	16.7%	12.2%
CTG	Banking	33.0	-2.4%	1.3	6,895	14.3	3,449	9.6	1.7	25.3%	18.6%
VPB	Banking	35.7	-3.5%	1.2	6,900	37.2	2,781	12.8	2.5	15.2%	21.9%
MBB	Banking	28.3	-2.7%	1.2	4,649	15.7	2,940	9.6	1.9	23.2%	21.7%
ACB	Banking	32.6	-2.0%	1.0	3,824	7.1	3,599	9.0	2.1	30.0%	25.8%
BMP	Plastic	58.0	-1.2%	0.7	206	0.1	2,574	22.5	2.1	84.4%	9.1%
NTP	Plastic	61.6	-1.9%	0.5	315	1.2	3,574	17.2	2.6	18.5%	15.4%
MSR	Resources	27.5	-3.8%	0.7	1,314	0.9	39	705.1	2.2	10.1%	0.3%
HPG	Steel	47.7	-1.9%	1.1	9,276	45.6	7,087	6.7	2.5	24.4%	45.6%
HSG	Steel	37.5	-4.8%	1.4	805	13.9	8,806	4.3	1.7	9.0%	49.6%
VNM	Consumer staples	85.8	-1.8%	0.6	7,796	11.0	4,511	19.0	5.8	54.5%	31.2%
SAB	Consumer staples	157.0	-1.3%	0.8	4,377	0.7	5,883	26.7	4.7	62.7%	18.7%
MSN	Consumer staples	151.0	-0.7%	0.9	7,750	7.6	2,031	74.3	8.3	32.2%	11.4%
SBT	Consumer staples	23.7	-4.6%	1.2	647	5.2	1,066	22.2	1.8	7.6%	8.3%
ACV	Transport	80.0	-0.4%	0.8	7,572	0.1	577	138.6	4.6	3.7%	3.4%
VJC	Transport	120.4	0.0%	1.1	2,835	4.2	279		3.8	16.8%	0.9%
HVN	Transport	22.8	-0.4%	1.7	2,195	2.2	(6,523)		21.1	5.9%	-267.4%
GMD	Transport	49.0	-1.7%	1.0	642	4.0	1,443	34.0	2.5	40.9%	7.4%
PVT	Transport	23.1	-3.8%	1.4	325	2.0	2,443	9.5	1.5	13.1%	16.4%
VCS	Materials	120.5	-2.0%	0.9	838	0.4	10,231	11.8	4.1	3.6%	42.0%
VGC	Materials	51.0	0.0%	0.4	994	8.1	2,122	24.0	3.5	3.8%	14.7%
HT1	Materials	25.5	-4.1%	0.9	423	3.4	1,212	21.0	1.7	3.0%	8.2%
CTD	Construction	77.0	-1.2%	1.0	247	2.5	727	105.9	0.7	45.9%	0.7%
CII	Construction	27.0	-5.8%	0.6	281	9.3	12	2280.1	1.4	20.1%	0.1%
REE	Electricity	67.5	-2.2%	-1.4	907	1.2	5,541	12.2	1.7	49.0%	14.7%
PC1	Electricity	37.1	-2.8%	-0.4	379	3.2	2,804	13.2	1.9	5.4%	16.5%
POW	Electricity	13.6	-4.2%	0.6	1,380	10.0	1,240	10.9	1.1	3.0%	10.0%
NT2	Electricity	22.0	-2.4%	0.5	275	0.4	2,063	10.6	1.5	14.6%	14.5%
KBC	Industrial park	51.1	-0.6%	1.2	1,266	29.0	1,706	30.0	1.9	16.0%	7.2%
BCM	Industrial park	49.3	-7%	1.0	2,219	1.3			3.3	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
DHG	116.70	6.97	0.26	172700
HDC	103.50	5.72	0.13	1.28MLN
PME	80.20	6.93	0.10	8000
ROS	8.06	6.90	0.08	55.60MLN
CRE	36.00	4.20	0.08	4.27MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IPA	67.30	5.16	0.41	659000.00
CEO	43.50	3.08	0.35	7.54MLN
TIG	22.30	9.85	0.19	3.14MLN
IDC	77.30	0.39	0.12	952866.00
VC3	59.80	2.22	0.08	1.30MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	0.00	-2.37	5.70MLN	1.11MLN
BID	0.00	-2.29	2.20MLN	607060
GVR	-0.01	-2.23	3.25MLN	373600
VIC	0.00	-1.67	5.15MLN	192700
VPB	0.00	-1.49	23.23MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHS	47.70	-8.45	-2.38	17.73MLN
HUT	17.50	-7.89	-0.67	7.71MLN
THD	251.50	-0.51	-0.60	573139
L14	260.00	-5.93	-0.54	77435
BAB	23.40	-1.68	-0.48	51052

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
TNC	35.95	6.99	0.01	11200.00
SVC	110.40	6.98	0.06	5100
DHG	116.70	6.97	0.26	172700
PME	80.20	6.93	0.10	8000
CIG	13.15	6.91	0.01	472400

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
TIG	22.30	9.9	0.19	3.14MLN
LDP	32.40	9.8	0.01	196890
ECI	34.70	9.8	0.00	1400
SFN	28.00	9.8	0.01	16530
VC6	14.60	9.8	0.01	14500.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
OGC	9.04	-7.00	-0.05	2.26MLN
YBM	9.72	-6.99	0.00	77400
BCM	49.30	-6.98	-0.99	599800.00
TNI	9.63	-6.96	-0.01	19.21MLN
CTS	40.85	-6.95	-0.08	2.19MLN

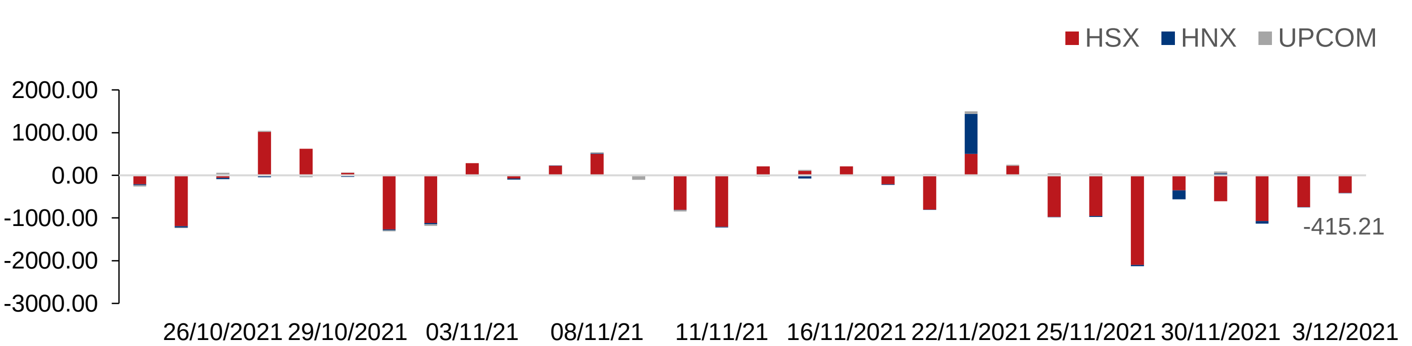
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
VTH	17.10	-10.00	0.00	300
LBE	23.50	-9.96	0.00	500
L40	34.50	-9.92	0.00	400
VGS	43.60	-9.92	-0.20	805524
VTZ	13.80	-9.80	-0.03	59100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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