

Tue, December 7, 2021

Vietnam Daily Review

A significant uptrend

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/12/2021		•	
Week 6/12-10/12/2021		•	
Month 11/2021		•	

Market outlook

Stock market: Today, the market suddenly surged back up after two deep drops. Right from the opening of the morning session, buyers overwhelmed the sellers. VN-Index went up and closed 30 points higher compared to that of yesterday despite sometimes facing profit-taking pressure. Market breadth was completely tilted to the positive with nearly 400 advancers and only 67 decliners. Besides, all 19/19 industries were covered in green with the strongest increase coming from the Communication sector. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. In the next few sessions, VN-Index may continue to accumulate more before returning to the peak of 1500.

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

Covered warrants: In the trading session on December 7, 2021, most warrants increased according to the positive growth momentum of the underlying securities.

Technical analysis: POW_Uptrend

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

Highlights

- VN-Index **+33.19** points, closing **1,446.77** points. HNX-Index **+10.56** points, closing at **446.41** points.
- Pulling the index up: **VCB (+2.69)**, **GAS (+2.27)**, **HPG (+2.16)**, **VHM (+2.12)**, **BID (+1.73)**.
- Pulling the index down: **IDI (-0.06)**, **TSC (-0.04)**, **STK (-0.03)**, **CRE (-0.02)**, **SJF (-0.02)**.
- The matched value of VN-Index reached **VND 19,719 billion**, down **30.2%** compared to that of the previous session. The total transaction value reached VND 21,688 billion.
- The fluctuation range is 26 points. The market had **396** gainers, 42 reference stocks and **67** losers.
- Foreign investors' net buying value: **VND 303.43 billion** on HOSE, including **VHM (VND 138.30 billion)**, **FUEVFNVD (VND 47.67 billion)**, and **VCB (VND 32.22 billion)**. Foreign investors were net buyers on HNX with the value of **VND 14.71 billion**.

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VN-INDEX **1446.77**
Value: 19719.11 bil **33.19 (2.35%)**
Foreigners (net): 303.43 bil.

HNX-INDEX **446.41**
Value: 2946.31 bil **10.56 (2.42%)**
Foreigners (net): 14.71 bil.

UPCOM-INDEX **110.85**
Value: 1.59 bil **1.66 (1.52%)**
Foreigners (net): -16.78 bil.

Macro indicators		
	Value	% Chg
Oil price	71.2	2.45%
Gold price	1,779	0.02%
USD/VND	23,093	0.13%
EUR/VND	25,992	-0.13%
JPY/VND	20,311	0.04%
Interbank 1M interest	1.1%	9.46%
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	138.3	HPG	-76.2
FUEVFNVD	47.7	VPB	-68.2
VCB	32.2	NVL	-66.3
HCM	28.1	KBC	-41.7
NKG	24.3	GMD	-36.5
Source: BSC Research			

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Technical Analysis
POW_Uptrend

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

Outlook: POW is forming a strong uptrend after bottom of 13.0. Stock liquidity exceeded the 20-day average, in alignment with the stock's price increase. 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 14.85, take profit at 16.0 and cut loss if the stock loses short-term support at 13.75.



Source: BSC, PTKT Itrade

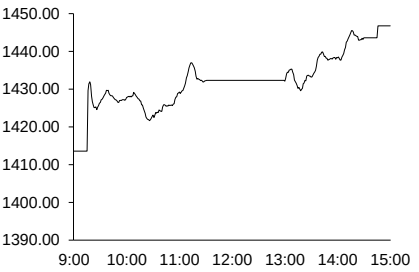
Table 1

Noticable sectors

Sectors	±%
L2 communication	4.84%
Petroleum	4.31%
Electricity, water & petroleum	3.99%
Raw material	3.48%
Cars and spare parts	2.94%
Chemical	2.40%
Financial services	2.37%
Real Estate	2.33%
Bank	2.31%
Retail	2.16%
Personal & Consumer Goods	2.02%
Health	1.99%
Construction and Materials	1.82%
Information Technology	1.66%
Industrial Goods & Services	1.60%
Travel and Entertainment	1.60%
Insurance	1.54%
Food and drink	1.47%
Telecommunication	0.00%

Exhibit 1

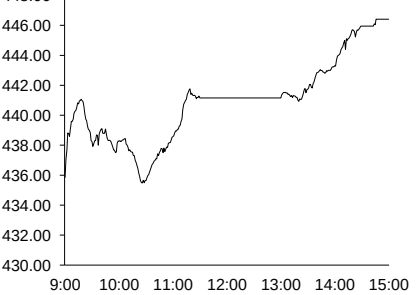
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

Chart 3
VN30-Index Intraday vs 1 month Future contrat Intraday

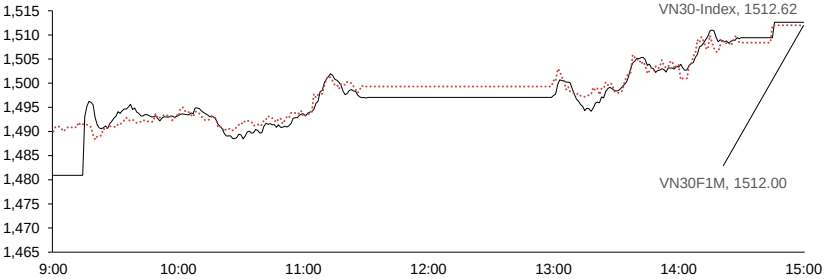


Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2112	1512.00	2.15%	-0.62	-19.1%	160,331	12/16/2021	11
VN30F2201	1506.00	1.75%	-6.62	-30.3%	616	1/20/2022	46
VN30F2203	1506.80	2.28%	-5.82	-66.2%	243	3/17/2022	102
VN30F2206	1507.80	2.36%	-4.82	-77.6%	105	6/16/2022	193

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased 31.70 points to 1512.62 points. Stocks like HPG, TCB, VHM, STB, VRE, ACB positively influenced VN30's movement. VN30 has recovered to above 1500 points and is likely to move around this level in the short term.
- Futures contracts all increased according to the movement of the VN30 index. In terms of trading volume, futures contracts VN30F2206, VN30F2203, VN30F2201, and VN30F2112 all decreased. In terms of open positions, all contracts increased. The score of futures contracts increased in agreement with an increase in the number of open contracts, showing a strong buy signal in the market. 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
CMWG2110	1/26/2022	50	12:1	75,300	32.19%	2,500	950	58.33%	673	1.41	149,360	131,000	133,500
CHPG2116	7/6/2022	211	4:1	17,500	35.13%	2,830	1,960	28.95%	389	5.04	65,530	61,410	47,600
CPNJ2108	2/10/2022	65	14:1	231,600	30.13%	1,500	620	24.00%	266	2.34	111,980	97,000	93,800
CMBB2103	1/7/2022	31	1.48:1	64,500	33.46%	3,000	480	20.00%	12	40.10	35,555	47,000	28,150
CVJC2101	1/6/2022	30	5:1	108,300	21.70%	3,550	1,550	17.42%	1,011	1.53	135,650	120,000	123,000
CHPG2115	1/26/2022	50	5:1	856,500	35.13%	1,500	450	12.50%	75	6.00	61,100	56,000	47,600
CVRE2105	5/4/2022	148	5:1	536,300	34.83%	1,200	930	10.71%	578	1.61	34,400	30,000	29,950
CHPG2113	3/7/2022	90	4:1	171,000	35.13%	2,400	1,530	9.29%	501	3.06	62,980	51,500	47,600
CSTB2107	1/19/2022	43	2:1	182,100	41.83%	2,600	600	5.26%	224	2.68	34,400	32,000	28,050
CPDR2103	4/27/2022	141	16:1	155,800	34.09%	1,200	1,500	4.90%	885	1.69	114,328	88,888	97,800
CMSN2108	4/27/2022	141	20:1	27,200	38.33%	1,600	1,080	4.85%	610	1.77	195,999	159,999	151,900
CMWG2104	3/22/2022	105	6.64:1	56,700	32.19%	2,400	7,050	3.68%	6,784	1.04	141,700	135,000	133,500
CKDH2106	2/10/2022	65	1:1	100,000	33.08%	2,500	2,090	2.96%	1,290	1.62	50,980	49,000	45,300
CFPT2105	1/6/2022	30	4.95:1	1,245,400	25.42%	3,500	2,460	2.50%	2,298	1.07	100,935	86,000	96,000
CFPT2107	1/26/2022	50	12:1	198,700	25.42%	1,500	670	0.00%	249	2.69	111,800	98,000	96,000
CPNJ2105	1/6/2022	30	5:1	770,300	30.13%	3,300	810	-4.71%	570	1.42	129,000	9,500	93,800
CTCB2106	1/19/2022	43	5:1	427,400	34.79%	2,000	570	-5.00%	163	3.49	60,350	55,000	50,000
CSTB2110	4/27/2022	141	8:1	579,500	41.83%	1,000	560	-5.08%	290	1.93	38,399	29,999	28,050
CMBB2105	2/10/2022	65	1:1	29,700	33.46%	2,500	700	-6.67%	85	8.20	38,970	36,000	28,150
CHPG2109	1/10/2022	34	1:1	141,100	35.13%	4,000	1,080	-13.60%	231	4.67	56,720	55,000	47,600
Total				5,974,900	33.17%**								

Note:

Table includes covered warrant with the most trading values

Risk-free rate is 4.75%

**Average annualized sigma

CR: Coverson rates

Remaining days: number of days to expiration

* Theoretical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on December 7, 2021, most warrants increased according to the positive growth momentum of the underlying securities.
- CVIC2104 and CSTB2105 saw the best growth, at 63.04% and 58.33% respectively. Transaction value plummeted -29.03%. CFPT2105 has the most trading value, accounting for 9.06% of the market.
- CMSN2105, CMSN2104, CMWG2104, CMWG2109 are warrants with value closest to theoretical price. CPNJ2109, CPNJ2108, CPNJ2104 and CVNM2110 are the most positive warrants in terms of returns. CMWG2107, CMWG2104, 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	1.6%	0.9	4,138	3.8	6,130	21.8	5.1	49.0%	25.2%
PNJ	Retail	93.8	2.9%	1.0	927	3.2	4,214	22.3	3.8	47.3%	18.3%
BVH	Insurance	58.4	1.6%	1.4	1,885	1.7	2,473	23.6	2.0	26.4%	8.9%
PVI	Insurance	47.3	0.6%	0.5	482	0.3	4,211	11.2	1.5	56.7%	13.7%
VIC	Real Estate	106.7	1.0%	0.7	17,653	14.0	1,248	85.5	4.0	13.5%	5.1%
VRE	Real Estate	30.0	7.0%	1.1	2,959	11.4	954	31.4	2.2	29.5%	7.4%
VHM	Real Estate	81.6	2.4%	1.0	15,449	15.9	8,287	9.8	4.0	23.1%	40.3%
DXG	Real Estate	31.2	3.3%	1.3	809	11.7	1,299		2.2	27.9%	10.3%
SSI	Securities	52.2	2.4%	1.5	2,230	35.6	2,172	24.0	3.8	38.6%	19.4%
VCI	Securities	72.8	1.1%	1.0	1,054	11.7	4,165	17.5	3.8	20.2%	26.7%
HCM	Securities	44.0	4.1%	1.6	874	8.0	2,651	16.6	3.4	42.0%	22.1%
FPT	Technology	96.0	1.6%	0.9	3,788	6.0	4,443	21.6	5.1	49.0%	25.1%
FOX	Technology	75.5	0.1%	0.4	1,078	0.0	4,304	17.5	5.3	0.0%	30.0%
GAS	Oil & Gas	96.5	4.9%	1.3	8,030	4.0	4,283	22.5	3.8	2.7%	17.6%
PLX	Oil & Gas	53.5	3.5%	1.5	2,956	2.3	2,650	20.2	2.8	17.1%	14.2%
PVS	Oil & Gas	25.9	6.1%	1.7	538	6.9	1,186	21.8	1.0	7.2%	4.6%
BSR	Oil & Gas	21.7	6.4%	0.8	2,925	11.1	(909)	N/A N/A	2.2	41.1%	-8.7%
DHG	Pharmacy	122.0	3.0%	0.3	694	0.5	6,020	20.3	4.4	54.3%	22.6%
DPM	Fertilizer	47.3	4.5%	0.8	805	6.4	4,018	11.8	2.1	9.3%	18.6%
DCM	Fertilizer	36.2	2.8%	0.7	833	6.6	1,701	21.3	2.9	5.0%	13.7%
VCB	Banking	98.2	2.9%	1.1	15,835	3.5	5,697	17.2	3.3	23.6%	20.8%
BID	Banking	43.6	3.9%	1.3	7,624	3.1	2,449	17.8	2.1	16.7%	12.2%
CTG	Banking	32.7	1.9%	1.3	6,833	8.9	3,449	9.5	1.7	25.3%	18.6%
VPB	Banking	35.7	0.4%	1.2	6,890	23.6	2,781	12.8	2.5	15.2%	21.9%
MBB	Banking	28.2	2.4%	1.2	4,624	9.4	2,940	9.6	1.9	23.2%	21.7%
ACB	Banking	33.0	2.0%	1.0	3,871	4.0	3,599	9.2	2.1	30.0%	25.8%
BMP	Plastic	57.5	2.7%	0.7	205	0.1	2,574	22.3	2.1	84.3%	9.1%
NTP	Plastic	61.0	0.8%	0.5	312	0.4	3,574	17.1	2.6	18.5%	15.4%
MSR	Resources	27.3	1.9%	0.7	1,305	0.5	39	700.0	2.1	10.1%	0.3%
HPG	Steel	47.6	4.0%	1.1	9,257	44.6	7,087	6.7	2.5	24.3%	45.6%
HSG	Steel	36.1	3.4%	1.4	775	10.4	8,806	4.1	1.6	8.7%	49.6%
VNM	Consumer staples	86.5	1.4%	0.6	7,860	5.7	4,511	19.2	5.8	54.5%	31.2%
SAB	Consumer staples	153.0	0.9%	0.8	4,266	1.3	5,883	26.0	4.6	62.7%	18.7%
MSN	Consumer staples	151.9	0.6%	0.9	7,797	3.8	2,031	74.8	8.3	32.1%	11.4%
SBT	Consumer staples	23.5	4.2%	1.2	641	3.3	1,066	22.0	1.8	7.6%	8.3%
ACV	Transport	80.0	1.9%	0.8	7,572	0.5	577	138.6	4.6	3.7%	3.4%
VJC	Transport	123.0	2.1%	1.1	2,896	4.8	279		3.9	16.6%	0.9%
HVN	Transport	22.2	0.7%	1.7	2,137	1.3	(6,523)		20.5	6.0%	-267.4%
GMD	Transport	48.0	1.3%	1.0	629	4.3	1,443	33.3	2.4	40.8%	7.4%
PVT	Transport	23.0	4.5%	1.3	324	2.0	2,443	9.4	1.5	13.1%	16.4%
VCS	Materials	117.5	0.3%	0.9	817	0.5	10,231	11.5	4.0	3.7%	42.0%
VGC	Materials	51.9	2.0%	0.4	1,012	2.9	2,122	24.5	3.5	3.7%	14.7%
HT1	Materials	25.9	1.4%	0.9	429	2.4	1,212	21.3	1.8	3.0%	8.2%
CTD	Construction	77.0	1.3%	1.0	247	2.1	727	105.9	0.7	45.9%	0.7%
CII	Construction	26.0	3.2%	0.6	270	5.9	12	2195.7	1.3	19.9%	0.1%
REE	Electricity	67.5	3.7%	-1.4	907	1.7	5,541	12.2	1.7	49.0%	14.7%
PC1	Electricity	36.3	2.8%	-0.4	371	1.6	2,804	12.9	1.9	5.3%	16.5%
POW	Electricity	14.9	6.8%	0.6	1,512	19.0	1,240	12.0	1.2	2.9%	10.0%
NT2	Electricity	22.4	3.7%	0.5	280	0.4	2,063	10.9	1.6	14.7%	14.5%
KBC	Industrial park	50.9	3.9%	1.1	1,261	14.4	1,706	29.8	1.9	15.8%	7.2%
BCM	Industrial park	49.9	2%	1.0	2,246	0.5			3.4	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	98.20	2.94	2.69	820000
GAS	96.50	4.89	2.23	964000
HPG	47.60	4.04	2.14	21.94MLN
VHM	81.60	2.38	2.14	4.52MLN
BID	43.60	3.93	1.72	1.65MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
IDI	-0.01	-0.07	242400	1.11MLN
TSC	-0.01	-0.04	711400	607060
STK	0.00	-0.03	25700	373600
CRE	0.00	-0.03	1.53MLN	192700
SJF	-0.01	-0.02	86200	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
PVD	28.30	6.99	0.20	7.66MLN
BKG	12.25	6.99	0.01	726100
NHA	52.10	6.98	0.03	165700
VRE	29.95	6.96	1.18	8.99MLN
SVC	126.00	6.96	0.07	17600

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
TSC	14.80	-6.92	-0.04	711400
IDI	16.55	-6.76	-0.07	242400
MCG	11.80	-6.72	-0.01	96700.00
SJF	14.65	-6.69	-0.02	86200
TLD	12.85	-6.55	-0.01	1.21MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IDC	82.50	10.00	2.96	5.47MLN
THD	251.80	1.29	1.47	486800.00
SHS	47.50	3.26	0.81	7.32MLN
HUT	18.70	10.00	0.76	2.54MLN
CEO	41.90	6.89	0.73	6.10MLN

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
VC3	53.20	-7.96	-0.27	849600
DNP	16.20	-9.50	-0.20	132200
SDA	42.20	-9.83	-0.18	176600
S55	38.70	-10.00	-0.04	85800
QHD	33.20	-9.29	-0.03	100

Top 5 gainers on the HNX

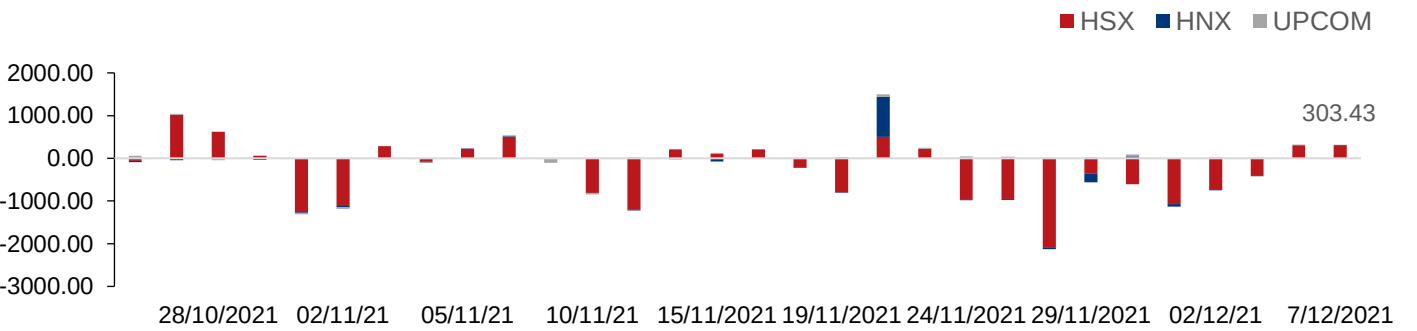
Ticker	Price	% Change	Index pt	Volume
CMS	34.10	10.0	0.03	93000
HUT	18.70	10.0	0.76	2.54MLN
IDC	82.50	10.0	2.96	5.47MLN
IVS	19.80	10.0	0.08	388300
KVC	7.70	10.0	0.06	2.20MLN

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
S55	38.70	-10.00	-0.04	85800
L62	8.20	-9.89	-0.01	7300
SDA	42.20	-9.83	-0.18	176600
VTH	16.80	-9.68	0.00	800
BXH	15.00	-9.64	0.00	2900

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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