

Tue, December 14, 2021

Vietnam Daily Review

A standard Doji candle

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 15/12/2021		•	
Week 13/12-17/12/2021		•	
Month 11/2021		•	

Market outlook

Stock market: Today's market showed a standard Doji candle, illustrating a struggle between buyers and sellers. Opening with an uptrend; however, shortly after that, VN-Index went down and lost 16 points. Suddenly, a long-bodied green candle appeared and swallowed the previous red candle, bringing VN-Index back to close at the same level as that of yesterday (decreased 0.19 points). Market liquidity improved, approaching the 20-day moving average. Market breadth tilted to the negative side with 10/19 sectors gaining, in which the Communications recorded the strongest increase of more than 4%. Regarding the transactions of foreign investors, today they were net sellers on the HSX and net buyers on the HNX. Cash flows still mainly supported the market's uptrend. VN-Index is likely to continue to accumulate in the 1470-1490 area to gain momentum to climb back to 1500. Corrections like today are insignificant to the market.

Future contracts: The remaining futures contracts all decreased according to the movement of the VN30 index.

Covered warrants: In the trading session on December 14, 2021, warrants showed strong signs of decline when the market struggled.

Technical analysis: PET_Positive

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

Highlights

- VN-Index **-0.19** points, closing **1,476.02** points. HNX-Index **-2.88** points, closing **454.68** points.
- Pulling the index up: **HPG (+1.28)**, **BCM (+0.89)**, **DIG (+0.59)**, **NVL (+0.35)**, **HSG (+0.31)**.
- Pulling the index down: **VIC (-0.74)**, **PDR (-0.74)**, **VPB (-0.48)**, **CTG (-0.39)**, **GVR (-0.38)**.
- The matching value of VN-Index reached **VND 25,223 billion**, up **7.0%** compared to the previous session. The total transaction value reached VND 27,653 billion.
- The fluctuation range is 15 points. The market had **194** gainers, 44 reference stocks and **265** losers.
- Foreign investors' net selling value: **VND -879.29 billion** on HOSE, including **HPG (VND -532.87 billion)**, **VPB (VND -148.10 billion)**, **GEX (VND -109.13 billion)**. Foreign investors were net buyers on HNX with the value of **VND 24.74 billion**.

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Le Quoc Trung
trunglq@bsc.com.vn

VN-INDEX **1476.02**
Value: 25222.65 bil **-0.19 (-0.01%)**
Foreigners (net): -879.29 bil.

HNX-INDEX **454.68**
Value: 3002.95 bil **-2.88 (-0.63%)**
Foreigners (net): 24.74 bil.

UPCOM-INDEX **112.09**
Value: 1.81 bil **-0.21 (-0.19%)**
Foreigners (net): 9.1 bil.

Macro indicators		
	Value	% Chg
Oil price	71.8	0.72%
Gold price	1,784	-0.13%
USD/VND	22,978	0.03%
EUR/VND	25,920	-0.13%
JPY/VND	20,214	-0.10%
Interbank 1M interest	1.1%	10.60%
5Y VN treasury Yield	0.8%	-11.11%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
VIC	52.1	HPG	-532.9
VRE	32.3	VPB	-148.1
DGC	27.3	GEX	-109.1
ITA	26.5	SSI	-63.6
KDH	26.4	HSG	-46.1
Source: BSC Research			

Contents	
Market Outlook	Page 1
Technical Analysis	Page 2
Derivative Market	Page 3
Importance stocks	Page 4
Market Statistics	Page 5
Disclosure	Page 6

Technical Analysis

PET_Positive

Technical highlights:

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

Outlook: PET is forming a recovering trend from the bottom of 30.0. Stock liquidity exceeded the 20-day average, in alignment with the stock's price increase. The MACD indicator and the RSI indicator both show bullish signals. The stock price line has crossed above MA20, MA50, showing positive movement signal. Investors can open a position at 32.8, take profit at 39.5 and cut loss if the stock loses short-term support at 30.0.



Source: BSC, PTKT Itrade

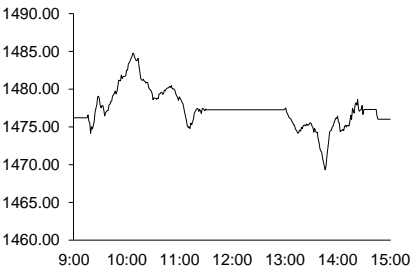
Table 1

Noticable sectors

Sectors	±%
L2 communication	4.22%
Raw material	2.47%
Cars and spare parts	1.54%
Insurance	1.04%
Petroleum	0.73%
Health	0.56%
Food and drink	0.50%
Electricity, water & petroleum	0.43%
Retail	0.35%
Industrial Goods & Services	0.31%
Telecommunication	0.00%
Real Estate	-0.03%
Chemical	-0.45%
Bank	-0.47%
Financial services	-0.47%
Information Technology	-0.51%
Construction and Materials	-0.54%
Travel and Entertainment	-0.63%
Personal & Consumer Goods	-0.97%

Exhibit 1

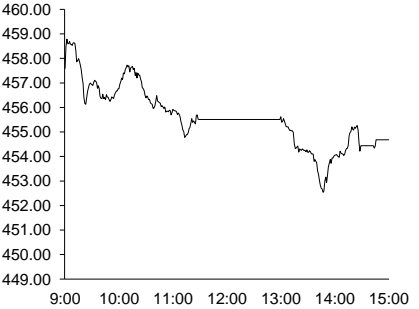
HSX-Index Intraday



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

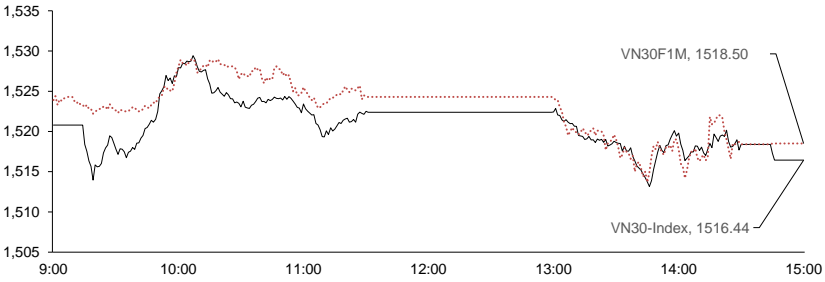


Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2112	1518.50	-0.48%	2.06	20.2%	143,404	12/16/2021	4
VN30F2201	1517.00	-0.17%	0.56	173.1%	5,337	1/20/2022	39
VN30F2203	1511.00	-0.40%	-5.44	-88.9%	55	3/17/2022	95
VN30F2206	1514.40	-0.04%	-2.04	-24.2%	50	6/16/2022	186

Source: Bloomberg, BSC Research

Outlook:

- VN30 dropped 4.36 points to 1516.44 points. Stocks like VPB, PDR, STB, VIC, HDB, VJC negatively impacted VN30's movement. The slight correction of VN30 today is a signal of investors' cautious trading trend ahead of the expiration of the futures contract on Thursday.

- The remaining futures contracts all decreased according to the movement of the VN30 index. In terms of trading volume, only the VN30F2203 contract decreased, the remaining contracts increased. In terms of open positions, all futures contracts increased except for VN30F2112. The decrease in the number of open contracts with the number of open contracts moving sideways and only increasing in the VN30F2201 futures contract is showing the trend of short cash flow shifting to this contract. Investors should be cautious in trading in the last sessions of this futures contract.

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
CHPG2113	3/7/2022	83	4:1	345,200	35.01%	2,400	1,470	8.89%	472	3.11	62,980	51,500	47,700
CMBB2103	1/7/2022	24	1.48:1	249,700	33.19%	3,000	300	7.14%	5	64.79	35,555	47,000	28,250
CHPG2116	7/6/2022	204	4:1	118,400	35.01%	2,830	1,630	4.49%	373	4.37	65,530	61,410	47,700
CMWG2104	3/22/2022	98	6.64:1	135,300	32.12%	2,400	7,280	0.83%	7,055	1.03	141,700	135,000	135,400
CFPT2105	1/6/2022	23	4.94:1	630,400	25.23%	3,500	2,400	0.00%	2,211	1.09	100,935	86,000	95,700
CPNJ2106	3/14/2022	90	5:1	22,100	30.64%	2,600	2,330	0.00%	1,098	2.12	113,800	98,000	96,200
CMSN2108	4/27/2022	134	20:1	11,400	38.22%	1,600	1,160	-0.85%	718	1.61	195,999	159,999	157,000
CSTB2110	4/27/2022	134	8:1	335,200	41.09%	1,000	580	-1.69%	277	2.10	38,399	29,999	28,100
CVRE2105	5/4/2022	141	5:1	147,200	34.48%	1,200	1,030	-2.83%	587	1.75	34,400	30,000	30,200
CHDB2103	4/27/2022	134	8:1	48,100	37.16%	1,000	870	-4.40%	406	2.14	55,608	28,888	29,600
CVHM2110	3/7/2022	83	7.58:1	245,800	29.15%	1,800	1,270	-4.51%	481	2.64	90,762	84,994	82,100
CPNJ2104	1/7/2022	24	8:1	261,600	30.64%	2,400	370	-5.13%	26	14.12	127,000	110,000	96,200
CKDH2106	2/10/2022	58	1:1	36,600	33.65%	2,500	2,950	-5.14%	2,532	1.17	50,980	49,000	48,500
CVJC2103	4/27/2022	134	20:1	195,900	21.67%	1,500	760	-7.32%	244	3.11	162,199	129,999	124,000
CSTB2107	1/19/2022	36	2:1	129,400	41.09%	2,600	490	-7.55%	170	2.89	34,400	32,000	28,100
CVJC2101	1/6/2022	23	5:1	145,200	21.67%	3,550	1,690	-8.15%	1,075	1.57	135,650	120,000	124,000
CMWG2110	1/26/2022	43	12:1	218,700	32.12%	2,500	810	-12.90%	730	1.11	149,360	131,000	135,400
CPNJ2108	2/10/2022	58	14:1	205,500	30.64%	1,500	700	-14.63%	332	2.11	111,980	97,000	96,200
CSTB2111	2/10/2022	58	3:1	133,200	41.09%	1,500	510	-15.00%	389	1.31	32,040	30,000	28,100
CVIC2104	1/7/2022	24	8.88:1	248,300	28.79%	2,000	440	-15.38%	82	5.35	140,600	124,000	102,500
Total				3,863,200	32.63%**								

Note:

Table includes covered warrant with the most trading values

Risk-free rate is 4.75%

**Average annualized sigma

CR: Conversion rates

Remaining days: number of days to expiration

* Theoretical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on December 14, 2021, warrants showed strong signs of decline when the market struggled.

- CHPG2113 and CHPG2114 saw the best growth, 62.50% and 25.71% respectively. Transaction value decreased slightly -6.38%. CHPG2113 has the most transaction value, accounting for 7.87% of the market.

- CMSN2105, CMSN2104, CMWG2104, CMSN2107 are warrants with value closest to theoretical price. CPNJ2109, CPNJ2108, CVIC2106, CPNJ2104 are the most positive warrants in terms of profitability. CMWG2107, CMWG2104, CMWG2109 are the most positive warrants in terms of money status.

Le Quoc Trung

trunglq@bsc.com.vn

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
HPG	47.70	2.47	3.02
NVL	113.10	0.89	0.56
MSN	157.00	0.64	0.51
MWG	135.40	0.37	0.25
TCB	50.10	0.20	0.25

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	35.0	-1.13	-1.26
PDR	92.5	-5.90	-1.23
STB	28.1	-1.92	-1.07
CTG	32.4	-3.28	-0.86
VIC	102.5	-0.68	-0.83

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	135.4	0.4%	0.9	4,196	3.9	6,130	22.1	5.1	49.0%	25.2%
PNJ	Retail	96.2	-2.3%	1.0	951	1.3	4,214	22.8	3.9	47.2%	18.3%
BVH	Insurance	58.5	-1.2%	1.5	1,888	1.4	2,473	23.7	2.0	26.4%	8.9%
PVI	Insurance	51.8	7.5%	0.5	528	2.2	4,211	12.3	1.6	56.8%	13.7%
VIC	Real Estate	102.5	-0.7%	0.7	16,958	11.7	1,248	82.1	3.8	13.5%	5.1%
VRE	Real Estate	30.2	-0.8%	1.1	2,984	7.4	954	31.7	2.3	29.7%	7.4%
VHM	Real Estate	82.1	0.0%	1.0	15,543	11.0	8,287	9.9	4.1	23.2%	40.3%
DXG	Real Estate	33.3	-2.3%	1.3	863	14.3	1,299		2.3	26.3%	10.3%
SSI	Securities	52.7	-1.3%	1.5	2,251	33.5	2,172	24.3	3.8	38.8%	19.4%
VCI	Securities	76.5	-1.0%	1.0	1,108	7.6	4,165	18.4	4.0	20.6%	26.7%
HCM	Securities	45.1	0.9%	1.5	897	8.5	2,651	17.0	3.5	41.9%	22.1%
FPT	Technology	95.7	-0.3%	0.9	3,776	4.8	4,443	21.5	5.1	49.0%	25.1%
FOX	Technology	74.0	0.0%	0.4	1,056	0.0	4,304	17.2	5.1	0.0%	30.0%
GAS	Oil & Gas	98.2	0.2%	1.3	8,172	3.2	4,283	22.9	3.8	2.7%	17.6%
PLX	Oil & Gas	54.5	1.5%	1.5	3,011	2.5	2,650	20.6	2.8	17.1%	14.2%
PVS	Oil & Gas	26.5	-1.5%	1.7	551	5.2	1,186	22.3	1.0	7.2%	4.6%
BSR	Oil & Gas	21.7	-1.8%	0.8	2,925	6.0	(909)	N/A N/A	2.2	41.1%	-8.7%
DHG	Pharmacy	134.2	0.8%	0.3	763	0.8	6,020	22.3	4.8	54.3%	22.6%
DPM	Fertilizer	50.5	1.0%	0.8	859	13.0	4,018	12.6	2.2	9.3%	18.6%
DCM	Fertilizer	38.1	2.0%	0.7	877	10.6	1,701	22.4	3.0	5.2%	13.7%
VCB	Banking	99.3	-0.3%	1.1	16,013	3.7	5,697	17.4	3.4	23.6%	20.8%
BID	Banking	45.3	-0.4%	1.3	7,922	3.4	2,449	18.5	2.2	16.7%	12.2%
CTG	Banking	32.4	-0.9%	1.3	6,770	10.3	3,449	9.4	1.6	25.3%	18.6%
VPB	Banking	35.0	-1.1%	1.2	6,765	24.7	2,781	12.6	2.5	15.2%	21.9%
MBB	Banking	28.3	-0.5%	1.2	4,641	7.6	2,940	9.6	1.9	23.2%	21.7%
ACB	Banking	33.3	-0.3%	1.0	3,912	3.1	3,599	9.3	2.1	30.0%	25.8%
BMP	Plastic	60.0	3.3%	0.7	214	0.2	2,574	23.3	2.2	84.3%	9.1%
NTP	Plastic	60.8	-0.3%	0.5	311	0.4	3,574	17.0	2.6	18.5%	15.4%
MSR	Resources	27.9	1.1%	0.7	1,333	0.7	39	715.4	2.2	10.1%	0.3%
HPG	Steel	47.7	2.5%	1.1	9,276	74.5	7,087	6.7	2.5	24.2%	45.6%
HSG	Steel	37.6	7.0%	1.4	807	16.0	8,806	4.3	1.7	8.6%	49.6%
VNM	Consumer staples	86.3	-0.1%	0.6	7,842	6.3	4,511	19.1	5.8	54.5%	31.2%
SAB	Consumer staples	152.8	0.3%	0.8	4,260	0.8	5,883	26.0	4.6	62.7%	18.7%
MSN	Consumer staples	157.0	0.6%	0.9	8,058	6.4	2,031	77.3	8.6	32.0%	11.4%
SBT	Consumer staples	23.9	1.9%	1.2	654	3.5	1,066	22.4	1.8	7.5%	8.3%
ACV	Transport	81.7	-0.4%	0.8	7,733	0.1	577	141.6	4.7	3.7%	3.4%
VJC	Transport	124.0	-1.4%	1.1	2,920	4.3	2,271		4.0	16.5%	0.9%
HVN	Transport	25.0	0.2%	1.7	2,402	5.2	(6,523)		23.1	6.0%	-267.4%
GMD	Transport	48.7	-0.4%	1.0	638	3.5	1,443	33.7	2.5	40.7%	7.4%
PVT	Transport	24.2	1.3%	1.3	341	3.0	2,443	9.9	1.6	13.0%	16.4%
VCS	Materials	115.0	-1.1%	0.9	800	1.0	10,231	11.2	3.9	3.7%	42.0%
VGC	Materials	57.8	-0.7%	0.4	1,127	7.3	2,122	27.2	3.9	3.6%	14.7%
HT1	Materials	23.9	-6.3%	0.9	396	7.8	1,212	19.7	1.6	2.8%	8.2%
CTD	Construction	88.3	-2.4%	1.0	284	3.1	727	121.4	0.8	45.9%	0.7%
CII	Construction	32.0	6.9%	0.6	332	4.2	12	2698.1	1.6	19.2%	0.1%
REE	Electricity	68.7	-1.0%	-1.4	923	1.8	5,541	12.4	1.7	49.0%	14.7%
PC1	Electricity	39.8	-1.5%	-0.4	407	3.3	2,804	14.2	2.0	5.3%	16.5%
POW	Electricity	16.6	2.5%	0.6	1,690	19.4	1,240	13.4	1.3	2.8%	10.0%
NT2	Electricity	25.9	5.9%	0.5	324	5.4	2,063	12.5	1.8	14.7%	14.5%
KBC	Industrial park	56.2	1.1%	1.1	1,392	24.5	1,706	32.9	2.0	15.6%	7.2%
BCM	Industrial park	58.9	6%	1.0	2,651	3.6			4.0	1.8%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
HPG	47.70	2.47	1.33	35.68MLN
BCM	58.90	6.13	0.91	1.43MLN
DIG	77.90	6.42	0.61	5.15MLN
NVL	113.10	0.89	0.38	5.11MLN
HSG	37.60	6.97	0.31	9.88MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
CTG	0.00	-1.37	7.28MLN	1.11MLN
PDR	-0.01	-0.73	4.45MLN	607060
VIC	0.00	-0.69	2.63MLN	373600
VPB	0.00	-0.46	16.09MLN	192700
GVR	0.00	-0.36	2.70MLN	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
NKG	40.55	6.99	0.15	9.42MLN
BAF	38.30	6.98	0.05	156800
NBB	42.90	6.98	0.07	1.99MLN
HSG	37.60	6.97	0.31	9.88MLN
PXS	9.70	6.95	0.01	2.02MLN

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
DPG	74.40	-7.00	-0.09	1.51MLN
PTL	14.85	-6.90	-0.03	5.30MLN
TGG	25.50	-6.59	-0.01	684600.00
HT1	23.90	-6.27	-0.16	7.40MLN
PDR	92.50	-5.90	-0.73	4.45MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
PVI	51.80	7.47	0.30	1.03MLN
PTI	51.40	8.67	0.14	89400.00
SDA	37.70	9.91	0.13	104900
LAS	26.30	7.35	0.12	4.31MLN
THD	253.50	0.08	0.09	432700

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
IDC	88.00	-2.98	-1.06	3.76MLN
APS	34.60	-9.90	-0.42	6.71MLN
SHS	51.40	-1.15	-0.33	6.56MLN
IDJ	50.70	-5.76	-0.30	937000
L14	257.10	-2.47	-0.21	65200

Top 5 gainers on the HNX

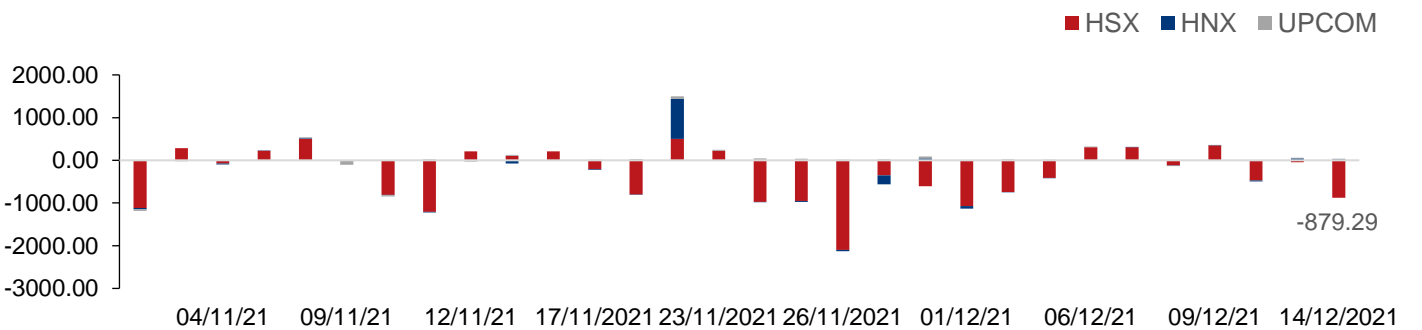
Ticker	Price	% Change	Index pt	Volume
VC2	61.60	10.0	0.08	724900
QHD	44.10	10.0	0.03	600
SDA	37.70	9.9	0.13	104900
LDP	36.70	9.9	0.01	37900
CMS	36.80	9.9	0.04	1.54MLN

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
HGM	40.50	-10.00	-0.05	100
VNT	71.10	-10.00	-0.03	100
APS	34.60	-9.90	-0.42	6.71MLN
CAN	57.60	-9.86	-0.03	200
LCD	18.30	-9.85	0.00	300

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).

BSC Headquarters

BIDV Tower, 10th & 11th Floor
35 Hang Voi, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
District 1, HCMC
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

Bloomberg: RESP BSCV <GO>



Đối với Phân tích Nghiên cứu

Phòng Phân tích Nghiên cứu

hn.ptnc@bsc.com.vn
(+84) 39352722 - Ext 108

Đối với Khách hàng tổ chức

Phòng TVĐT và môi giới KHTC

hn.tvdt.khtc@bsc.com.vn
(+84)2439264659

Đối với Khách hàng cá nhân

Trung tâm tư vấn i-Center

i-center@bsc.com.vn
(+84)2437173639