Overview

BSC

Fri, December 17, 2021

Vietnam Daily Review

VN-Index this week was flat

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/12/2021		•	
Week 20/12-24/12/2021		•	
Month 11/2021		•	

Market outlook

Stock market: After nearly a week of standing still, just opening today's morning session, money flowed into the market because today is the final restructuring session of ETF VNM and ETF FTSE. VN-Index strongly increased by 12 points throughout the day, making investors happy. However, in the ATC, VN-Index dropped nearly 8 points, closing at 1479.8, increasing by 0.22% compared to that of yesterday. Market breadth tilted slightly to the negative side with 12 out of 19 sectors gaining, showing that cash flows are focusing on certain stocks. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. In the short term, the accumulation trend of VN-Index may not be over yet. Correction or accumulation sessions are the golden time - according to 9/10 investment books for beginners - for investors to scoop up stocks.

Future contracts: Futures contracts are increasing in line with the movement of VN30, except for VN30F2112. Investors can look to buy short-term futures contracts.

Covered warrants: In the trading session on December 17, 2021, most warrants increased according to the movement of the underlying stock.

Technical analysis: TIP_Positive signal

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

Highlights

• VN-Index +3.18 points, closing 1,479.79 points. HNX-Index +0.86 points, closing 456.20 points.
• Pulling the index up: VHM (+2.44), VIC (+1.94), CTG (+0.55), DIG (+0.48), GVR (+0.41).
• Pulling the index down: VCB (-2.47), HPG (-0.92), MSN (-0.76), VNM (-0.48), PDR (-0.28).
• The matching value of VN-Index reached VND 31,988 billion, up 27.2% compared to the previous session. The total transaction value reached VND 34,461 billion.
• The fluctuation range is 11 points. The market had 215 gainers, 62 reference stocks and 227 losers.
• Foreign investors' net selling value: VND -703.75 billion on HOSE, including VPB (VND -363.24 billion), VCB (VND -172.55 billion), HPG (VND -151.64 billion). Foreign investors were net sellers on HNX with the value of VND -32.82 billion.

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VN-INDEX	**1479.79**
Value: 31987.54 bil	3.18 (0.22%)
Foreigners (net): -703.75 bil.	

HNX-INDEX	**456.20**
Value: 3833.83 bil	-0.83 (-0.18%)
Foreigners (net): -32.82 bil.	

UPCOM-INDEX	**111.60**
Value: 2.46 bil	-0.14 (-0.13%)
Foreigners (net): 5.93 bil.	

Macro indicators

	Value	% Chg
Oil price	71.7	-0.98%
Gold price	1,809	0.53%
USD/VND	22,937	-0.30%
EUR/VND	25,996	-0.12%
JPY/VND	20,182	-0.21%
Interbank 1M interest	1.6%	34.75%
5Y VN treasury Yield	0.8%	-11.11%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VND	133.6	VPB	-363.2
DGC	89.7	VCB	-172.5
DIG	89.0	HPG	-151.6
VIC	77.5	MSN	-140.5
DXG	62.2	NVL	-112.4

Source: BSC Research

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Vietnam Daily Review

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Technical Analysis

TIP_Positive signal

Technical highlights:

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

Outlook: TIP is in a recovering trend after short-term consolidation around 48.0. Stock liquidity has surpassed the average trading threshold of 20 sessions, in aligment with the stock’s uptrend. The MACD and the RSI are in favor of this bullish trend. The stock price line has also crossed above MA20 and retested MA50, showing that an uptrend is forming. Investors can open a position at 52.5, take profit at 61.9 and cut loss if the stock loses the short-term support at 48.0.

Source: BSC, PTKT Itrade

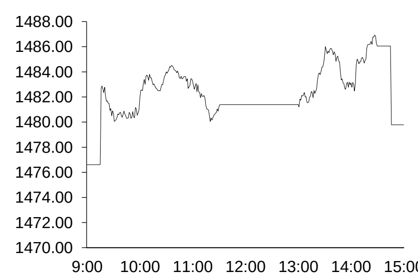
Table 1

Noticable sectors

Sectors	±%
L2 communication	3.36%
Financial services	3.33%
Construction and Materials	1.37%
Real Estate	1.15%
Personal & Consumer Goods	1.05%
Retail	0.93%
Information Technology	0.91%
Chemical	0.61%
Insurance	0.61%
Industrial Goods & Services	0.09%
Electricity, water & petroleum	0.07%
Travel and Entertainment	0.03%
Telecommunication	0.00%
Bank	-0.47%
Petroleum	-0.99%
Cars and spare parts	-1.09%
Food and drink	-1.24%
Raw material	-1.41%
Health	-1.73%

Exhibit 1

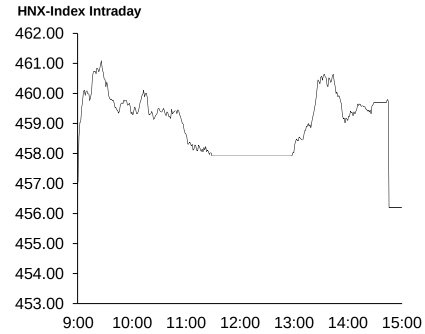
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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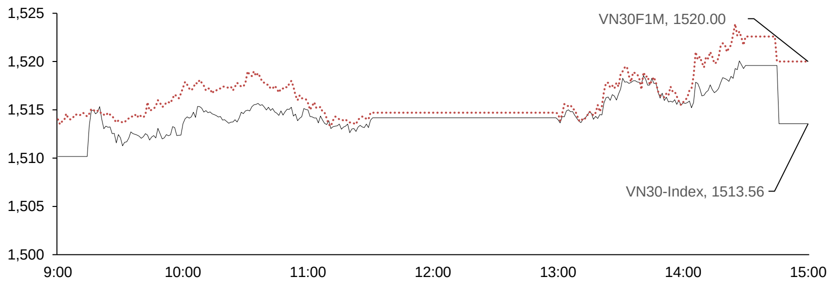
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VHM	84.50	**2.67**	2.55
VIC	102.00	**2.00**	2.37
SSI	52.50	**3.14**	1.11
KDH	50.40	**4.13**	0.91
FPT	96.40	**0.94**	0.76

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2112	1520.00	0.46%	6.44	438.7%	122,129	1/20/2022	34
VN30F2201	1516.40		2.84		124	2/17/2022	62
VN30F2203	1519.00	1.18%	5.44	-71.9%	106	3/17/2022	90
VN30F2206	1517.00	0.72%	3.44	-96.7%	15	6/16/2022	181

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	46.7	**-1.68**	-2.10
MSN	157.5	**-1.56**	-1.28
VCB	96.5	**-2.62**	-1.15
VNM	85.7	**-1.04**	-0.82
STB	28.3	**-1.05**	-0.58

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 3.39 points to 1513.56 points. Stocks such as VHM, VIC, SSI, KDH, FPT, and VRE positively impacted VN30's movement. VN30 is likely to maintain movement in the 1500-1550 range in the next trading sessions next week.

• Futures contracts are increasing in line with the movement of VN30, except for VN30F2112. In terms of trading volume, two contracts VN30F2206 and VN30F2203 decreased, the other two contracts increased. In terms of open position, except VN30F2112 decreased, the remaining futures contracts increased. The score increased slightly along with the increase in open interest, showing a long-term accumulation trend in most futures contracts. 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	Theoritical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CKDH2106	2/10/2022	55	1:1	238,700	33.91%	2,500	3,200	10.34%	3,567	0.90	50,980	49,000	50,400
CMBB2106	1/26/2022	40	4:1	308,000	32.92%	1,000	260	4.00%	17	15.67	37,240	34,000	28,200
CFPT2107	1/26/2022	40	12:1	73,500	25.09%	1,500	540	3.85%	225	2.40	111,800	98,000	96,400
CPDR2103	4/27/2022	131	16:1	273,000	35.09%	1,200	1,310	1.55%	774	1.69	114,328	88,888	95,500
CVRE2110	4/27/2022	131	8:1	72,700	33.92%	1,000	710	1.43%	230	3.09	33,039	29,999	30,800
CVPB2107	3/14/2022	87	0.55:1	38,300	31.44%	5,000	3,630	0.83%	569	6.38	74,850	74,000	33,800
CVJC2103	4/27/2022	131	20:1	69,000	21.48%	1,500	720	0.00%	206	3.50	162,199	129,999	122,500
CSTB2110	4/27/2022	131	8:1	434,600	40.45%	1,000	590	0.00%	279	2.12	38,399	29,999	28,300
CFPT2105	1/6/2022	20	4.94:1	565,100	25.09%	3,500	2,390	-0.42%	2,339	1.02	100,935	86,000	96,400
CMWG2107	1/6/2022	20	3.32:1	418,600	31.97%	6,600	7,710	-1.15%	7,579	1.02	187,000	165,000	134,500
CVJC2101	1/6/2022	20	5:1	187,400	21.48%	3,550	1,350	-2.88%	818	1.65	135,650	120,000	122,500
CMBB2103	1/7/2022	21	1.48:1	115,400	32.92%	3,000	270	-3.57%	2	123.29	35,555	47,000	28,200
CMWG2110	1/26/2022	40	12:1	43,400	31.97%	2,500	800	-3.61%	660	1.21	149,360	131,000	134,500
CSTB2107	1/19/2022	33	2:1	78,000	40.45%	2,600	460	-4.17%	159	2.89	34,400	32,000	28,300
CMBB2105	2/10/2022	55	1:1	51,300	32.92%	2,500	400	-4.76%	50	7.95	38,970	36,000	28,200
CHPG2113	3/7/2022	80	4:1	267,700	34.84%	2,400	1,280	-6.57%	366	3.49	62,980	51,500	46,700
CPNJ2104	1/7/2022	21	8:1	147,400	30.53%	2,400	210	-8.70%	14	14.57	127,000	110,000	95,500
CVNM2106	1/13/2022	27	4.91:1	35,400	20.18%	4,000	230	-11.54%	3	92.00	120,450	100,000	85,700
CMBB2104	1/19/2022	33	2:1	237,800	32.92%	2,900	370	-11.90%	78	4.77	39,360	32,000	28,200
CPNJ2108	2/10/2022	55	14:1	200,400	30.53%	1,500	600	-24.05%	296	2.03	111,980	97,000	95,500
			Total	**3,855,700**	**31.01%****								

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 17, 2021, most warrants increased according to the movement of the underlying stock.

• CFPT2107 and CVNM2106 saw the best growth, at 42.50% and 36.14% respectively. Transaction value increased sharply by 58.28%. CVJC2101 has the most transaction value, accounting for 10.68% of the market.

• CMSN2105, CMSN2104, CKDH2104 and CMSN2107 are warrants with value closest to theoretical price. CPNJ2109, CPNJ2108, CVIC2106 and CMBB2106 are the most positive warrants in terms of returns. CMWG2107, CMWG2104, 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	134.5	0.7%	0.9	4,169	4.3	6,130	21.9	5.1	49.0%	25.2%
PNJ	Retail	95.5	1.9%	1.0	944	1.1	4,214	22.7	3.9	47.2%	18.3%
BVH	Insurance	57.6	-0.7%	1.5	1,859	1.9	2,473	23.3	2.0	26.4%	8.9%
PVI	Insurance	51.0	2.2%	0.5	519	1.3	4,211	12.1	1.6	56.8%	13.7%
VIC	Real Estate	102.0	2.0%	0.7	16,875	29.4	1,248	81.7	3.8	13.6%	5.1%
VRE	Real Estate	30.8	2.3%	1.1	3,043	19.8	954	32.3	2.3	29.8%	7.4%
VHM	Real Estate	84.5	2.7%	1.0	15,998	92.3	8,287	10.2	4.2	23.2%	40.3%
DXG	Real Estate	36.2	0.0%	1.3	938	21.5	1,299		2.5	26.2%	10.3%
SSI	Securities	52.5	3.1%	1.5	2,242	36.4	2,172	24.2	3.8	38.5%	19.4%
VCI	Securities	75.0	3.2%	1.0	1,086	10.7	4,165	18.0	3.9	20.8%	26.7%
HCM	Securities	46.2	6.1%	1.5	918	11.7	2,651	17.4	3.6	41.4%	22.1%
FPT	Technology	96.4	0.9%	0.9	3,803	4.8	4,443	21.7	5.2	49.0%	25.1%
FOX	Technology	74.5	0.7%	0.4	1,064	0.0	4,304	17.3	5.2	0.0%	30.0%
GAS	Oil & Gas	99.0	0.4%	1.3	8,238	2.3	4,283	23.1	3.9	2.7%	17.6%
PLX	Oil & Gas	54.3	-1.1%	1.5	3,000	2.4	2,650	20.5	2.8	17.2%	14.2%
PVS	Oil & Gas	26.0	0.0%	1.7	540	4.8	1,186	21.9	1.0	7.2%	4.6%
BSR	Oil & Gas	22.5	1.8%	0.8	3,033	11.4	(909)	N/A N/A	2.2	41.1%	-8.7%
DHG	Pharmacy	123.6	-4.9%	0.3	703	0.3	6,020	20.5	4.5	54.3%	22.6%
DPM	Fertilizer	49.9	0.2%	0.8	849	13.1	4,018	12.4	2.2	9.3%	18.6%
DCM	Fertilizer	37.9	1.1%	0.7	872	11.6	1,701	22.3	3.0	5.2%	13.7%
VCB	Banking	96.5	-2.6%	1.1	15,561	14.7	5,697	16.9	3.3	23.6%	20.8%
BID	Banking	44.9	0.0%	1.3	7,852	3.6	2,449	18.3	2.2	16.7%	12.2%
CTG	Banking	33.0	1.4%	1.3	6,885	11.4	3,449	9.6	1.7	25.3%	18.6%
VPB	Banking	33.8	0.3%	1.2	6,533	40.7	2,781	12.2	2.4	15.2%	21.9%
MBB	Banking	28.2	-0.2%	1.2	4,633	8.7	2,940	9.6	1.9	23.2%	21.7%
ACB	Banking	33.2	0.6%	1.0	3,900	3.5	3,599	9.2	2.1	30.0%	25.8%
BMP	Plastic	60.5	1.2%	0.7	215	0.2	2,574	23.5	2.2	84.4%	9.1%
NTP	Plastic	60.0	-1.0%	0.5	307	0.6	3,574	16.8	2.5	18.5%	15.4%
MSR	Resources	27.8	-0.7%	0.7	1,329	0.5	39	712.8	2.2	10.1%	0.3%
HPG	Steel	46.7	-1.7%	1.1	9,082	44.9	7,087	6.6	2.5	24.1%	45.6%
HSG	Steel	36.1	-2.8%	1.4	775	11.1	8,806	4.1	1.6	8.7%	49.6%
VNM	Consumer staples	85.7	-1.0%	0.6	7,787	10.0	4,511	19.0	5.8	54.5%	31.2%
SAB	Consumer staples	150.0	-0.7%	0.8	4,182	1.2	5,883	25.5	4.5	62.6%	18.7%
MSN	Consumer staples	157.5	-1.6%	0.9	8,084	20.7	2,031	77.5	8.6	32.1%	11.4%
SBT	Consumer staples	24.1	-1.2%	1.2	659	4.4	1,066	22.6	1.8	7.5%	8.3%
ACV	Transport	82.0	1.1%	0.8	7,761	0.2	577	142.1	4.8	3.7%	3.4%
VJC	Transport	122.5	-0.2%	1.1	2,885	4.0	2,271		3.9	16.5%	7.7%
HVN	Transport	23.5	0.4%	1.7	2,258	2.7	(6,523)		21.7	6.0%	-267.4%
GMD	Transport	49.3	-0.4%	1.0	646	2.7	1,443	34.2	2.5	40.8%	7.4%
PVT	Transport	24.0	-0.4%	1.3	338	2.5	2,443	9.8	1.6	13.0%	16.4%
VCS	Materials	116.0	0.1%	0.9	807	0.3	10,231	11.3	3.9	3.7%	42.0%
VGC	Materials	61.5	2.7%	0.4	1,199	7.2	2,122	29.0	4.2	3.5%	14.7%
HT1	Materials	23.7	0.0%	0.9	393	2.8	1,212	19.6	1.6	2.6%	8.2%
CTD	Construction	91.3	0.0%	1.0	293	2.4	727	125.6	0.8	46.3%	0.7%
CII	Construction	36.0	6.4%	0.6	374	18.9	12	3040.2	1.8	18.8%	0.1%
REE	Electricity	67.6	0.6%	-1.4	908	1.3	5,541	12.2	1.7	49.0%	14.7%
PC1	Electricity	40.2	-3.0%	-0.4	411	3.4	2,804	14.3	2.1	5.3%	16.5%
POW	Electricity	17.1	-0.6%	0.6	1,741	22.7	1,240	13.8	1.3	2.8%	10.0%
NT2	Electricity	25.9	-0.4%	0.5	324	3.1	2,063	12.6	1.8	14.3%	14.5%
KBC	Industrial park	57.0	0.7%	1.1	1,412	25.1	1,706	33.4	2.1	15.3%	7.2%
BCM	Industrial park	67.9	1%	1.0	3,056	4.0			4.6	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	84.50	2.67	2.48	25.19MLN
VIC	102.00	2.00	1.97	6.66MLN
CTG	32.95	1.38	0.56	8.04MLN
DIG	91.00	4.36	0.49	8.91MLN
VRE	30.80	2.33	0.42	14.70MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHS	51.00	4.94	1.30	6.45MLN
CEO	53.00	6.64	0.89	8.52MLN
VC3	56.90	9.85	0.30	615200
EVS	41.20	9.87	0.19	557300.00
PTI	51.50	9.81	0.16	286900

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-2.50	3.48MLN	1.11MLN
HPG	0.00	-0.93	22.02MLN	607060
MSN	0.00	-0.76	2.98MLN	373600
VNM	0.00	-0.49	2.66MLN	192700
PDR	0.00	-0.28	3.93MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
THD	244.00	-3.82	-4.45	641000
HUT	19.10	-3.05	-0.27	2.30MLN
IDC	86.80	-0.57	-0.20	5.08MLN
KLF	8.30	-6.74	-0.17	13.57MLN
DNP	19.50	-3.94	-0.09	26800

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
OGC	9.95	6.99	0.05	6.55MLN
LCM	6.90	6.98	0.00	1.04MLN
TVS	49.85	6.97	0.08	1.03MLN
NHA	66.10	6.96	0.03	184500
FRT	81.50	6.96	0.11	1.64MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
BSC	18.70	10.0	0.00	200
BXH	15.40	10.0	0.00	1000
HGM	41.80	10.0	0.04	200
KTT	17.60	10.0	0.01	29900
L43	7.70	10.0	0.00	65800.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
SVC	132.90	-7.00	-0.09	2300
HQC	8.00	-6.98	-0.07	42.99MLN
HAG	12.15	-6.90	-0.22	34.73MLN
VCF	244.00	-6.87	-0.12	1600
HNG	10.40	-6.73	-0.22	22.79MLN

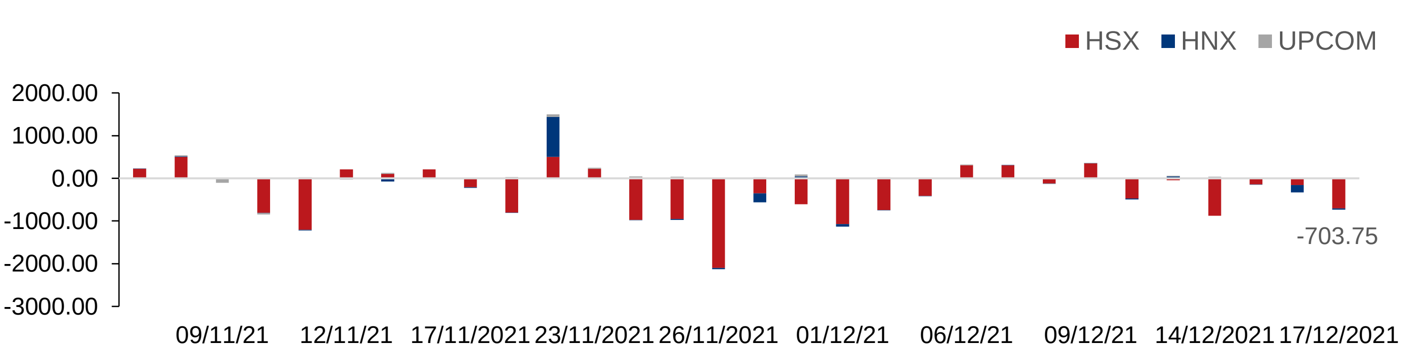
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
ADC	20.70	-10.00	-0.01	200
HCT	14.40	-10.00	0.00	100
MED	32.40	-10.00	-0.03	30900
PHN	43.30	-9.98	-0.03	400
SGC	50.70	-9.79	-0.01	300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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