BSC

Overview

Tue, December 21, 2021

Vietnam Daily Review

VN-Index still remains flat

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/12/2021		•	
Week 20/12-24/12/2021		•	
Month 11/2021		•	

Market outlook

Stock market: After a day of going up and down within a range of 14 points, the VN-Index ended the session up only 0.1%. The river created by the closing price of VN-Index in the past 7 sessions was quiet and smooth like the Da River downstream. Market breadth tilted to the positive side with 11 out of 19 industries gaining, in which Cars and spare parts and Communication had the strongest growth of over 3%. In today's session, foreign investors were net buyers on the HSX and net sellers on the HNX. The resistance level of 1480 is still an insurmountable challenge. However, the cash flows still supported the market's momentum.

Future contracts: Futures contracts VN30F2112 dropped according to the movement of VN30 index, the remaining futures contracts increased. Investors can look to buy short-term futures contracts.

Covered warrants: In the trading session on December 21, 2021, most warrants differentiated according to the movement of the underlying stock.

Technical analysis: REE_Positive signal

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

Highlights

• VN-Index +1.41 points, closing 1,478.74 points. HNX-Index +0.42 points, closing 455.01 points.
• Pulling the index up: VHM (+2.78), MSN (+1.39), DIG (+0.77), NVL (+0.49), DPM (+0.35).
• Pulling the index down: GAS (-1.32), HPG (-0.92), VIC (-0.88), BID (-0.82), VCB (-0.57).
• The matching value of VN-Index reached VND 26,833 billion, up 1.1% compared to the previous session. The total transaction value reached VND 28,670 billion.
• The fluctuation range is 13 points. The market had 247 gainers, 38 reference stocks and 220 losers.
• Foreign investors' net buying value: VND 50.61 billion on HOSE, including VHM (VND 264.90 billion), CTG (VND 50.16 billion), VNM (VND 30.39 billion). Foreign investors were net sellers on HNX with the value of VND -184.70 billion.

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VN-INDEX		**1478.74**
Value: 26833.48 bil		1.41 (0.1%)
Foreigners (net): 50.61 bil.		
HNX-INDEX		**455.01**
Value: 3303.98 bil		0.42 (0.09%)
Foreigners (net): -184.7 bil.		
UPCOM-INDEX		**111.37**
Value: 1.58 bil		0.35 (0.32%)
Foreigners (net): 14.86 bil.		

Macro indicators

	Value	% Chg
Oil price	68.7	0.06%
Gold price	1,797	0.35%
USD/VND	22,901	-0.12%
EUR/VND	25,871	0.07%
JPY/VND	20,149	-0.13%
Interbank 1M interest	1.6%	10.50%
5Y VN treasury Yield	0.8%	-11.11%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	264.9	HPG	-119.1
CTG	50.2	MSN	-50.7
VNM	30.4	NVL	-47.1
VRE	24.3	TPB	-45.2
HDB	21.2	SSI	-32.2

Source: BSC Research

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12/21/2021

Vietnam Daily Review

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Technical Analysis

REE_Positive signal

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

Outlook: REE is in a recovering trend after short-term consolidation around 67.5. Stock liquidity has surpassed the average trading threshold of 20 sessions, in alignment with the uptrend of the stock. The MACD and the RSI are in favor of the bullish trend. The stock price line has also crossed the MA20 and is moving to retest the MA50, showing that an uptrend is forming. Investors can open a position at 69.0, take profit at 76.5 and cut loss if the stock loses the short-term support level of 67.5.

Source: BSC, PTKT Itrade

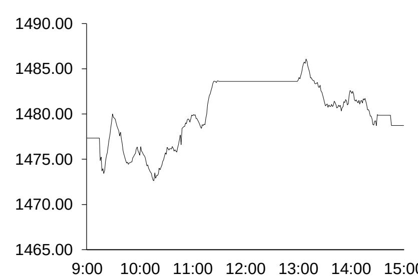
Table 1

Noticable sectors

Sectors	±%
Raw material	-1.40%
Financial services	-1.05%
Electricity, water & petroleum	-0.96%
Bank	-0.86%
Industrial Goods & Services	-0.46%
Travel and Entertainment	-0.33%
Personal & Consumer Goods	-0.25%
Telecommunication	0.00%
Information Technology	0.09%
Retail	0.12%
Construction and Materials	0.49%
Health	0.55%
Petroleum	0.68%
Food and drink	0.96%
Chemical	1.01%
Real Estate	1.24%
Insurance	1.51%
L2 communication	3.34%
Cars and spare parts	3.42%

Exhibit 1

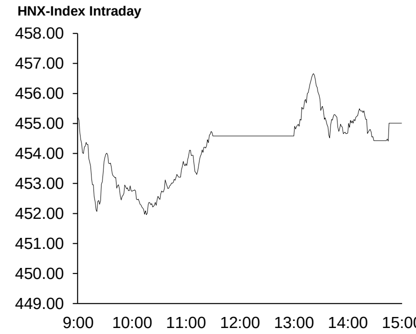
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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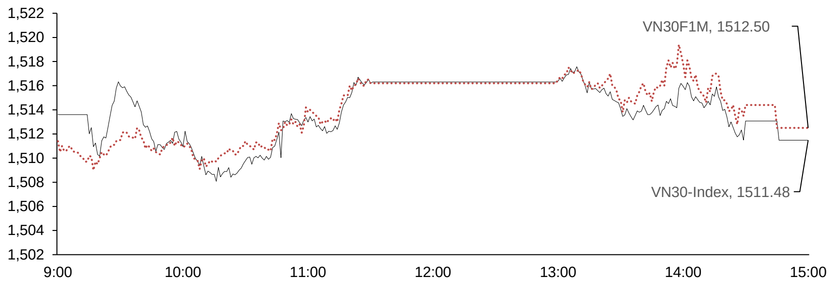
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VHM	86.00	2.99	2.90
MSN	166.60	2.84	2.36
NVL	116.60	1.13	0.73
VRE	31.40	1.13	0.28
POW	18.70	2.47	0.23

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2112	1512.50	0.30%	1.02	-16.2%	113,617	1/20/2022	32
VN30F2201	1514.50	0.49%	3.02	-38.5%	120	2/17/2022	60
VN30F2203	1510.90	0.52%	-0.58	-41.9%	36	3/17/2022	88
VN30F2206	1511.40	0.55%	-0.08	-3.9%	49	6/16/2022	179

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	46.1	-1.71	-2.10
VIC	98.1	-0.91	-1.06
TPB	38.8	-2.51	-1.03
STB	28.2	-1.57	-0.88
ACB	32.8	-0.91	-0.75

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped 2.12 points to 1511.48 points. Stocks like HPG, VIC, STB, ACB, TPB, SSI negatively impacted VN30's movement. VN30 is likely to maintain its movement in the range of 1500-1550 in the next trading sessions when the market is still in the information valley.

• Futures contracts VN30F2112 dropped according to the movement of VN30 index, the remaining futures contracts increased. In terms of trading volume, two contracts VN30F2206 and VN30F2203 decreased, the other two contracts increased. In terms of open positions, the VN30F2112 contract continued to decrease, the remaining contracts increased. The increase in the score along with the increase in open interest shows the accumulation trend in the long direction. 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	51	1:1	91,500	33.83%	2,500	3,410	13.29%	3,328	1.02	50,980	49,000	50,200
CMWG2110	1/26/2022	36	12:1	16,700	31.98%	2,500	760	8.57%	557	1.36	149,360	131,000	133,000
CVRE2110	4/27/2022	127	8:1	304,600	33.92%	1,000	730	5.80%	230	3.18	33,039	29,999	31,400
CNVL2104	4/27/2022	127	20:1	196,300	30.62%	1,300	1,080	2.86%	683	1.58	129,288	108,888	116,600
CVJC2101	1/6/2022	16	5:1	105,000	21.47%	3,550	1,130	2.73%	764	1.48	135,650	120,000	122,500
CKDH2107	4/27/2022	127	8:1	1,667,900	33.83%	1,300	1,340	2.29%	1,029	1.30	68,208	43,888	50,200
CSTB2110	4/27/2022	127	8:1	311,000	40.37%	1,000	560	1.82%	266	2.10	38,399	29,999	28,200
CVJC2103	4/27/2022	127	20:1	81,000	21.47%	1,500	700	1.45%	200	3.50	162,199	129,999	122,500
CPNJ2105	1/6/2022	16	5:1	291,300	30.58%	3,300	750	1.35%	484	1.55	129,000	9,500	94,800
CMWG2107	1/6/2022	16	3.32:1	244,600	31.98%	6,600	7,170	-0.55%	7,108	1.01	187,000	165,000	133,000
CPDR2103	4/27/2022	127	16:1	104,600	34.59%	1,200	1,290	-0.77%	773	1.67	114,328	88,888	95,800
CPNJ2108	2/10/2022	51	14:1	40,300	30.58%	1,500	580	-1.69%	259	2.24	111,980	97,000	94,800
CHPG2113	3/7/2022	76	4:1	240,900	34.90%	2,400	1,250	-3.85%	303	4.12	62,980	51,500	46,100
CVPB2107	3/14/2022	83	0.55:1	71,700	31.45%	5,000	4,010	-4.30%	603	6.65	74,850	74,000	34,150
CFPT2105	1/6/2022	16	4.94:1	763,500	25.12%	3,500	2,210	-4.33%	2,086	1.06	100,935	86,000	95,200
CVNM2106	1/13/2022	23	4.91:1	212,400	20.14%	4,000	170	-5.56%	1	170.00	120,450	100,000	85,500
CSTB2107	1/19/2022	29	2:1	200,600	40.37%	2,600	400	-11.11%	122	3.27	34,400	32,000	28,200
CPNJ2104	1/7/2022	17	8:1	280,400	30.58%	2,400	150	-11.76%	6	26.32	127,000	110,000	94,800
CVIC2104	1/7/2022	17	8.88:1	96,500	28.64%	2,000	230	-23.33%	9	25.14	140,600	124,000	98,100
CMBB2103	1/7/2022	17	1.48:1	317,300	32.60%	3,000	130	-35.00%	0	317.07	35,555	47,000	27,950
			Total	**5,638,100**	**30.95%****								

Note: ***Table includes covered warrant with the most trading values*** — ***CR: Coversion rates***

Risk-free rate is 4.75% — ***Remaining days: number of days to expiration***

*****Average annualized sigma*** — **** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• In the trading session on December 21, 2021, most warrants differentiated according to the movement of the underlying stock.

• CVNM2106 and CVPB2107 saw the best growth, at 31.18% and 17.70% respectively. Transaction value increased sharply by 40.10%. CVJC2101 has the most transaction value, accounting for 9.31% of the market.

• CMSN2104, CMSN2105, CMSN2107 and CKDH2104 are warrants with value closest to theoretical price. CPNJ2109, CPNJ2108, CVIC2106, and CMBB2106 are the most positive warrants in terms of returns. CMSN2105, CMWG2107, and CMWG2104 are the most positive warrants in terms of money position.

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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	133.0	0.0%	0.9	4,122	2.7	6,130	21.7	5.0	49.0%	25.2%
PNJ	Retail	94.8	0.6%	1.0	937	1.1	4,214	22.5	3.9	47.2%	18.3%
BVH	Insurance	57.0	0.7%	1.5	1,840	3.5	2,473	23.0	2.0	26.4%	8.9%
PVI	Insurance	52.0	2.0%	0.5	530	1.1	4,211	12.3	1.7	56.8%	13.7%
VIC	Real Estate	98.1	-0.9%	0.7	16,230	6.3	1,248	78.6	3.7	13.7%	5.1%
VRE	Real Estate	31.4	1.1%	1.1	3,102	14.8	954	32.9	2.3	30.0%	7.4%
VHM	Real Estate	86.0	3.0%	1.0	16,282	59.5	8,287	10.4	4.3	23.3%	40.3%
DXG	Real Estate	35.9	1.0%	1.3	929	15.6	1,299		2.5	26.8%	10.3%
SSI	Securities	52.5	-1.9%	1.5	2,242	28.3	2,172	24.2	3.8	38.6%	19.4%
VCI	Securities	75.3	-1.8%	1.0	1,090	7.0	4,165	18.1	4.0	21.1%	26.7%
HCM	Securities	45.8	-2.6%	1.5	910	7.4	2,651	17.3	3.6	41.8%	22.1%
FPT	Technology	95.2	-0.6%	0.9	3,756	4.6	4,443	21.4	5.1	49.0%	25.1%
FOX	Technology	74.0	0.3%	0.4	1,056	0.0	4,304	17.2	5.1	0.0%	30.0%
GAS	Oil & Gas	94.0	-2.8%	1.3	7,822	5.2	4,283	21.9	3.7	2.7%	17.6%
PLX	Oil & Gas	53.0	0.0%	1.5	2,928	2.0	2,650	20.0	2.7	17.2%	14.2%
PVS	Oil & Gas	26.1	2.8%	1.7	542	6.0	1,186	22.0	1.0	7.2%	4.6%
BSR	Oil & Gas	21.9	0.9%	0.8	2,952	5.4	(909)	N/A N/A	2.2	41.1%	-8.7%
DHG	Pharmacy	130.0	1.2%	0.3	739	0.2	6,020	21.6	4.7	54.3%	22.6%
DPM	Fertilizer	53.9	6.9%	0.8	917	28.5	4,018	13.4	2.4	9.3%	18.6%
DCM	Fertilizer	40.1	6.0%	0.7	922	22.2	1,701	23.5	3.2	5.2%	13.7%
VCB	Banking	98.9	-0.6%	1.1	15,948	3.3	5,697	17.4	3.4	23.7%	20.8%
BID	Banking	43.8	-1.8%	1.3	7,659	5.4	2,449	17.9	2.1	16.7%	12.2%
CTG	Banking	32.0	-1.4%	1.3	6,686	9.7	3,449	9.3	1.6	25.3%	18.6%
VPB	Banking	34.2	0.0%	1.2	6,601	17.4	2,781	12.3	2.4	15.2%	21.9%
MBB	Banking	28.0	0.2%	1.2	4,591	7.7	2,940	9.5	1.9	23.2%	21.7%
ACB	Banking	32.8	-0.9%	1.0	3,853	3.5	3,599	9.1	2.1	30.0%	25.8%
BMP	Plastic	62.2	0.0%	0.7	221	0.2	2,574	24.2	2.2	84.4%	9.1%
NTP	Plastic	57.8	-3.0%	0.5	296	0.5	3,574	16.2	2.4	18.5%	15.4%
MSR	Resources	28.3	-1.7%	0.7	1,352	0.5	39	725.6	2.2	10.1%	0.3%
HPG	Steel	46.1	-1.7%	1.1	8,965	34.4	7,087	6.5	2.5	23.9%	45.6%
HSG	Steel	34.9	-2.4%	1.4	748	13.3	8,806	4.0	1.6	8.4%	49.6%
VNM	Consumer staples	85.5	-0.2%	0.6	7,769	4.4	4,511	19.0	5.7	54.6%	31.2%
SAB	Consumer staples	148.9	-0.1%	0.8	4,152	0.8	5,883	25.3	4.5	62.6%	18.7%
MSN	Consumer staples	166.6	2.8%	0.9	8,551	54.2	2,031	82.0	9.1	32.1%	11.4%
SBT	Consumer staples	23.3	-2.1%	1.2	636	4.8	1,066	21.8	1.8	7.5%	8.3%
ACV	Transport	80.3	-1.0%	0.8	7,600	0.4	577	139.2	4.7	3.7%	3.4%
VJC	Transport	122.5	0.3%	1.1	2,885	3.6	2,271		3.9	16.5%	7.7%
HVN	Transport	23.4	-1.5%	1.7	2,248	2.0	(6,523)		21.6	6.0%	-267.4%
GMD	Transport	47.7	-1.1%	1.0	624	3.7	1,443	33.0	2.4	40.7%	7.4%
PVT	Transport	23.3	0.4%	1.3	327	1.4	2,443	9.5	1.5	13.0%	16.4%
VCS	Materials	116.5	-0.3%	0.9	810	0.3	10,231	11.4	3.9	3.7%	42.0%
VGC	Materials	57.8	-1.5%	0.4	1,127	4.7	2,122	27.2	3.9	3.5%	14.7%
HT1	Materials	23.1	1.3%	0.8	383	3.3	1,212	19.1	1.6	2.6%	8.2%
CTD	Construction	89.1	0.3%	1.0	286	2.4	727	122.5	0.8	46.4%	0.7%
CII	Construction	41.2	6.9%	0.7	428	20.3	12	3475.1	2.1	18.5%	0.1%
REE	Electricity	69.0	2.8%	-1.4	927	3.3	5,541	12.5	1.7	49.0%	14.7%
PC1	Electricity	39.5	1.2%	-0.4	404	2.2	2,804	14.1	2.0	5.3%	16.5%
POW	Electricity	18.7	2.5%	0.6	1,904	30.0	1,240	15.1	1.5	2.9%	10.0%
NT2	Electricity	26.8	-0.9%	0.5	335	2.9	2,063	13.0	1.9	14.3%	14.5%
KBC	Industrial park	58.4	4.3%	1.1	1,447	30.2	1,706	34.2	2.1	15.4%	7.2%
BCM	Industrial park	67.9	0%	1.1	3,056	2.0			4.6	1.9%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	86.00	2.99	2.83	16.02MLN
MSN	166.60	2.84	1.41	7.52MLN
DIG	93.00	6.90	0.78	6.34MLN
NVL	116.60	1.13	0.50	3.94MLN
KBC	58.40	4.29	0.36	12.01MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
CEO	61.60	10.00	1.51	9.37MLN
THD	245.50	0.29	0.32	387100.00
PVS	26.10	2.76	0.29	5.33MLN
PTI	61.00	7.77	0.16	186500.00
SCG	80.30	1.52	0.13	445000

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	0.00	-1.34	1.26MLN	1.11MLN
HPG	0.00	-0.93	17.09MLN	607060
VIC	0.00	-0.89	1.47MLN	373600
BID	0.00	-0.84	2.79MLN	192700
VCB	0.00	-0.58	774100	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHS	50.90	-2.12	-0.59	5.91MLN
IDC	81.00	-1.22	-0.39	4.34MLN
IDJ	47.40	-5.20	-0.25	1.08MLN
IPA	67.10	-1.76	-0.15	707900
SDA	33.80	-9.87	-0.14	258200

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
YEG	21.40	7.00	0.01	387000.00
APH	36.15	6.95	0.12	6.62MLN
DPM	53.90	6.94	0.36	12.39MLN
TVS	57.00	6.94	0.09	1.01MLN
NHA	75.60	6.93	0.04	471200

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
CEO	61.60	10.0	1.51	9.37MLN
KST	29.70	10.0	0.01	100
VLA	33.10	10.0	0.00	100
PMS	23.20	10.0	0.01	500
GKM	43.10	10.0	0.10	1.14MLN

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
ELC	26.80	-6.62	-0.03	1.24MLN
DCL	41.30	-5.92	-0.04	514900
SJF	12.00	-5.51	-0.01	4.45MLN
PTC	26.50	-4.68	-0.01	146400
TRC	43.60	-4.60	-0.02	700

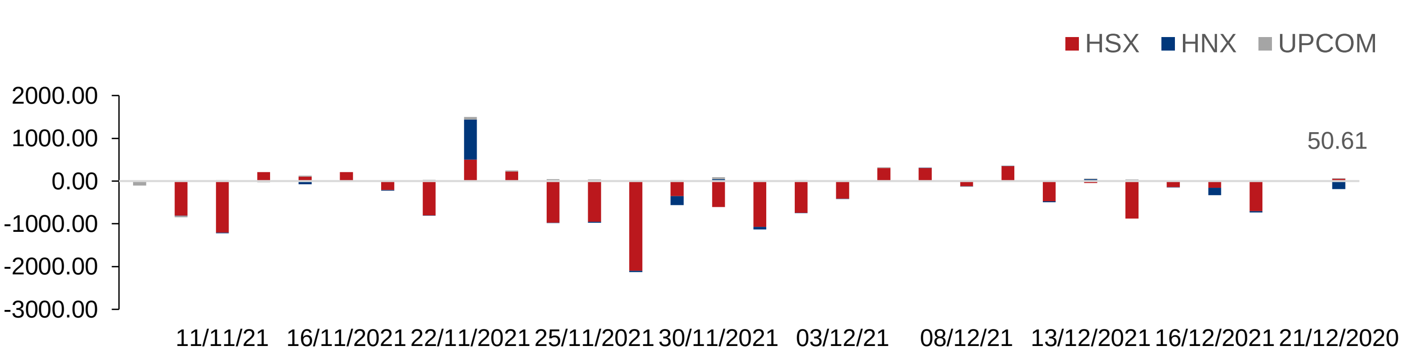
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
PSC	14.40	-10.00	-0.01	100
SDA	33.80	-9.87	-0.14	258200
VGP	24.00	-9.43	-0.03	300
KTT	16.50	-9.34	-0.01	9000
VSA	28.50	-8.95	-0.02	4200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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