Overview

BSC

Mon, December 27, 2021

Vietnam Daily Review

VN-Index outdid itself

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/12/2021		●	
Week 27/12-31/12/2021		●	
Month 11/2021		●	

Market outlook

Stock market: So, VN-Index finally surpassed the resistance level of 1,480 and closed at 1,488.9 in today's session. Just opening the morning session, this index surged up and then was stopped by the sellers immediately, dropping 17 points. However, buyers right after that rushed to rescue the market, pulling VN-Index up more than 20 points before it closed nearly 12 points higher compared to that of the previous session. Market breadth tilted to the positive side with 13 out of 19 sectors gaining. Regarding the transactions of foreign investors, today they were net buyers on the HSX and net sellers on the HNX. The green candle with long lower shadow today was a signal that the cash flow still supported the market's uptrend. In the short run, the 1490 level is a short-term resistance of the VN-Index; the market may accumulate more in this area before it can bounce back and return to the peak of 1500

Future contracts: Futures contracts simultaneously gained points in line with the movement of the VN30 index. Investors should watch for short-term selling in the coming sessions.

Covered warrants: In the trading session on December 27, 2021, most of the warrants moved with the uptrend of the underlying stock.

Technical analysis: TNA_Uptrend

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

Highlights

• VN-Index +11.85 points, closing 1,488.88 points. HNX-Index +3.80 points, closing 449.41 points.
• Pulling the index up: VIC (+2.43), VCB (+1.57), SSB (+1.04), DIG (+0.80), POW (+0.72).
• Pulling the index down: MSN (-0.60), GVR (-0.46), DPM (-0.22), VIB (-0.18), HPG (-0.17).
• The matching value of VN-Index reached VND 20,430 billion, down 15.0% compared to the previous session. The total transaction value reached VND 22,085 billion.
• The fluctuation range is 20 points. The market had 259 gainers, 50 reference stocks and 199 losers.
• Foreign investors' net buying value: VND 439.57 billion on HOSE, including CTG (VND 113.76 billion), KBC (VND 73.53 billion), KDH (VND 60.08 billion). Foreign investors were net sellers on HNX with the value of VND -304.98 billion.

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VN-INDEX	**1488.88**
Value: 20429.78 bil	11.85 (0.8%)
Foreigners (net): 439.57 bil.	

HNX-INDEX	**449.41**
Value: 2409.93 bil	3.8 (0.85%)
Foreigners (net): -304.98 bil.	

UPCOM-INDEX	**110.37**
Value: 1.75 bil	0.17 (0.15%)
Foreigners (net): 8.41 bil.	

Macro indicators

	Value	% Chg
Oil price	72.9	-1.19%
Gold price	1,808	-0.13%
USD/VND	22,850	-0.28%
EUR/VND	25,856	-0.33%
JPY/VND	19,940	-0.48%
Interbank 1M interest	2.0%	7.21%
5Y VN treasury Yield	0.8%	-11.58%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
CTG	113.8	MSN	-30.0
KBC	73.5	DPM	-22.6
KDH	60.1	FRT	-17.6
VIC	53.5	HPG	-14.5
VRE	51.9	VND	-12.3

Source: BSC Research

Contents

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12/27/2021

Vietnam Daily Review

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Technical Analysis
TNA_Uptrend

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

Outlook: TNA is in a strong uptrend after forming a double bottom pattern at 13.0. Stock liquidity has surpassed the average trading threshold of 20 sessions, in alignment with the stock's uptrend. The MACD is supporting this uptrend while the RSI is showing a slight correcting signal after 2 sessions of hitting the ceiling. The stock price line has also crossed above MA20 and MA50, showing that an uptrend is forming. Investors can open a position at 15.0, take profit at 17.0 and cut loss if the stock loses the short-term support level of 14.3.

Source: BSC, PTKT Itrade

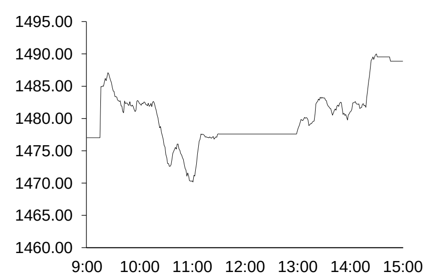
Table 1

Noticable sectors

Sectors	±%
Cars and spare parts	4.02%
L2 communication	2.03%
Petroleum	1.89%
Industrial Goods & Services	1.34%
Real Estate	1.13%
Bank	1.09%
Electricity, water & petroleum	1.07%
Retail	1.03%
Personal & Consumer Goods	0.97%
Construction and Materials	0.86%
Information Technology	0.66%
Financial services	0.60%
Travel and Entertainment	0.50%
Food and drink	-0.01%
Raw material	-0.26%
Health	-0.38%
Insurance	-0.44%
Chemical	-0.92%
Telecommunication	-3.35%

Exhibit 1

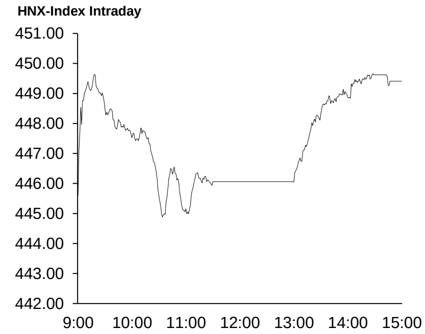
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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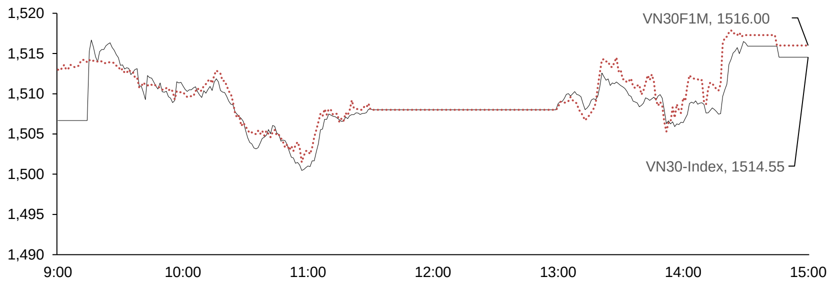
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VIC	99.00	2.59	2.96
TPB	40.75	3.82	1.55
KDH	53.00	3.92	0.91
VCB	79.80	1.66	0.74
POW	18.45	6.96	0.61

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2112	1516.00	0.46%	1.45	-14.6%	122,598	1/20/2022	26
VN30F2201	1514.90	0.52%	0.35	-15.1%	253	2/17/2022	54
VN30F2203	1514.30	1.67%	-0.25	-24.2%	94	3/17/2022	82
VN30F2206	1511.50	0.37%	-3.05	-67.2%	41	6/16/2022	173

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MSN	169.0	-1.17	-1.03
HPG	45.9	-0.33	-0.39
STB	28.1	-0.35	-0.20
TCB	48.9	-0.10	-0.12
VHM	82.8	-0.12	-0.12

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 7.88 points to 1514.55 points. Stocks such as VIC, TPB, KDH, POW, FPT, VCB positively influenced VN30's movement. The slight uptrend with stable liquidity is helping VN30 maintain the movement trend in the range of 1500-1530 points in the next trading sessions.

• Futures contracts simultaneously gained points in line with the movement of the VN30 index. In terms of trading volume, all futures contracts are excluding VN30F2202. In terms of open positions, futures contracts all decreased. The increase in the score along with the decrease in open interest shows a strong short signal in the market. Investors should watch for short-term selling in the coming sessions.

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
CKDH2107	4/27/2022	121	8:1	354,600	34.21%	1,300	1,590	10.42%	1,316	1.21	68,208	43,888	53,000
CVPB2106	1/19/2022	23	2.77:1	128,800	32.19%	2,500	550	7.84%	180	3.05	72,700	65,000	34,350
CPDR2103	4/27/2022	121	16:1	58,700	34.64%	1,200	1,240	7.83%	708	1.75	114,328	88,888	94,600
CMSN2105	1/6/2022	10	5:1	126,600	38.25%	5,000	8,770	4.65%	8,233	1.07	135,150	128,000	169,000
CTCB2109	3/7/2022	70	4:1	50,200	34.91%	2,200	1,790	2.87%	660	2.71	54,320	50,000	48,850
CPNJ2108	2/10/2022	45	14:1	110,700	30.51%	1,500	560	1.82%	278	2.01	111,980	97,000	96,000
CMSN2104	5/4/2022	128	10:1	25,700	38.25%	5,200	5,900	1.72%	5,359	1.10	163,500	0	169,000
CVRE2110	4/27/2022	121	8:1	201,600	33.92%	1,000	740	1.37%	230	3.22	33,039	29,999	31,300
CVRE2110	4/27/2022	121	8:1	201,600	33.92%	1,000	740	1.37%	230	3.22	33,039	29,999	31,300
CHPG2115	1/26/2022	30	5:1	125,600	34.92%	1,500	270	0.00%	10	27.33	61,100	56,000	45,900
CMBB2106	1/26/2022	30	4:1	17,000	32.73%	1,000	180	0.00%	7	27.07	37,240	34,000	28,150
CVPB2108	7/3/2022	188	2.77:1	183,100	32.19%	2,200	1,890	-0.53%	517	3.66	71,700	64,500	34,350
CSTB2109	3/7/2022	70	2:1	45,000	40.26%	2,300	1,780	-0.56%	839	2.12	35,200	29,000	28,100
CFPT2106	1/10/2022	14	8:1	132,700	25.01%	2,650	740	-1.33%	697	1.06	103,940	89,300	94,500
CFPT2107	1/26/2022	30	12:1	188,500	25.01%	1,500	390	-4.88%	122	3.19	111,800	98,000	94,500
CTCB2105	5/4/2022	128	5:1	444,500	34.91%	3,600	2,470	-5.00%	1,311	1.88	51,000	45,000	48,850
CMBB2103	1/7/2022	11	1.48:1	121,400	32.73%	3,000	120	-7.69%	0	4,000.00	35,555	47,000	28,150
CSTB2107	1/19/2022	23	2:1	118,000	40.26%	2,600	240	-7.69%	75	3.18	34,400	32,000	28,100
CPNJ2104	1/7/2022	11	8:1	386,200	30.51%	2,400	100	-9.09%	2	49.75	127,000	110,000	96,000
CVNM2111	4/27/2022	121	20:1	33,100	20.19%	1,100	600	-14.29%	40	15.08	116,888	98,888	86,100
			Total	3,053,600	32.98%**								

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 27, 2021, most of the warrants moved with the uptrend of the underlying stock.

• CFPT2103 and CACB2102 saw the best growth, at 83.03% and 31.82% respectively. Transaction value decreased slightly -6.03%. CPNJ2109 has the most transaction value, accounting for 8.63% of the market.

• CMSN2107, CMSN2110, CMSN2105, and CMWG2107 are the warrants with the closest value to the theoretical price. CPNJ2109, CPNJ2108, CMBB2106, and CMBB2109 are the most positive warrants in terms of returns. CMSN2105, CMWG2107, and CMWG2104 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	134.9	0.2%	0.9	4,181	4.2	6,130	22.0	5.1	49.0%	25.2%
PNJ	Retail	96.0	1.4%	1.0	949	0.9	4,214	22.8	3.9	47.1%	18.3%
BVH	Insurance	56.1	0.2%	1.5	1,811	1.4	2,473	22.7	2.0	26.4%	8.9%
PVI	Insurance	49.1	-1.8%	0.5	500	0.4	4,211	11.7	1.6	56.8%	13.7%
VIC	Real Estate	99.0	2.6%	0.7	16,379	8.1	1,248	79.3	3.7	13.7%	5.1%
VRE	Real Estate	31.3	0.2%	1.1	3,092	6.3	954	32.8	2.3	30.2%	7.4%
VHM	Real Estate	82.8	-0.1%	1.0	15,676	17.9	8,287	10.0	4.1	23.3%	40.3%
DXG	Real Estate	35.2	2.3%	1.3	912	7.2	1,299		2.5	26.3%	10.3%
SSI	Securities	49.2	0.2%	1.5	2,099	14.0	2,172	22.6	3.6	38.4%	19.4%
VCI	Securities	71.6	-0.1%	1.0	1,037	3.8	4,165	17.2	3.8	21.1%	26.7%
HCM	Securities	43.9	-0.2%	1.5	873	3.7	2,651	16.6	3.4	41.8%	22.1%
FPT	Technology	94.5	0.7%	0.9	3,729	3.2	4,443	21.3	5.0	49.0%	25.1%
FOX	Technology	73.0	-2.0%	0.4	1,042	0.0	4,304	17.0	5.1	0.0%	30.0%
GAS	Oil & Gas	95.9	0.2%	1.3	7,980	1.4	4,283	22.4	3.7	2.7%	17.6%
PLX	Oil & Gas	54.1	2.1%	1.5	2,989	2.3	2,650	20.4	2.8	17.1%	14.2%
PVS	Oil & Gas	26.6	0.4%	1.7	553	4.4	1,186	22.4	1.0	7.3%	4.6%
BSR	Oil & Gas	23.3	1.3%	0.8	3,141	8.1	(909)	N/A N/A	2.3	41.1%	-8.7%
DHG	Pharmacy	115.6	-2.1%	0.3	657	0.3	6,020	19.2	4.2	54.3%	22.6%
DPM	Fertilizer	52.6	-4.0%	0.8	895	15.8	4,018	13.1	2.3	9.1%	18.6%
DCM	Fertilizer	36.9	-1.5%	0.7	849	8.5	1,701	21.7	2.9	5.2%	13.7%
VCB	Banking	79.8	1.7%	1.1	16,420	3.2	4,465	17.9	3.5	23.6%	20.8%
BID	Banking	35.3	0.9%	1.3	7,764	1.8	1,947	18.1	2.2	16.7%	12.2%
CTG	Banking	33.4	1.5%	1.3	6,979	11.7	3,449	9.7	1.7	25.5%	18.6%
VPB	Banking	34.4	0.3%	1.2	6,639	10.7	2,781	12.4	2.5	15.2%	21.9%
MBB	Banking	28.2	0.0%	1.2	4,624	4.7	2,940	9.6	1.9	23.2%	21.7%
ACB	Banking	33.2	0.5%	1.0	3,894	3.5	3,599	9.2	2.1	30.0%	25.8%
BMP	Plastic	59.4	1.5%	0.7	211	0.1	2,574	23.1	2.1	84.6%	9.1%
NTP	Plastic	57.7	-1.9%	0.5	296	0.3	3,574	16.1	2.4	18.5%	15.4%
MSR	Resources	27.6	0.7%	0.7	1,319	0.4	39	707.7	2.2	10.1%	0.3%
HPG	Steel	45.9	-0.3%	1.1	8,926	21.3	7,087	6.5	2.4	23.8%	45.6%
HSG	Steel	35.3	-1.3%	1.4	756	4.2	8,806	4.0	1.6	7.9%	49.6%
VNM	Consumer staples	86.1	0.1%	0.6	7,824	4.3	4,511	19.1	5.8	54.6%	31.2%
SAB	Consumer staples	147.9	0.6%	0.8	4,124	0.5	5,883	25.1	4.5	62.5%	18.7%
MSN	Consumer staples	169.0	-1.2%	0.9	8,674	53.8	2,031	83.2	9.3	31.9%	11.4%
SBT	Consumer staples	24.9	0.8%	1.2	681	4.6	1,066	23.4	1.9	7.2%	8.3%
ACV	Transport	81.5	-0.2%	0.8	7,714	0.1	577	141.2	4.7	3.7%	3.4%
VJC	Transport	125.0	0.8%	1.1	2,944	3.9	2,271		4.0	16.4%	7.7%
HVN	Transport	23.4	0.2%	1.7	2,248	1.3	(6,523)		21.6	6.0%	-267.4%
GMD	Transport	45.8	0.1%	1.0	600	2.2	1,443	31.7	2.3	40.7%	7.4%
PVT	Transport	24.0	0.8%	1.3	338	3.2	2,443	9.8	1.6	13.0%	16.4%
VCS	Materials	115.4	0.3%	0.9	803	0.2	10,231	11.3	3.9	3.7%	42.0%
VGC	Materials	53.3	-0.4%	0.4	1,039	2.5	2,122	25.1	3.6	3.5%	14.7%
HT1	Materials	22.1	-1.6%	0.9	367	1.4	1,212	18.2	1.5	2.6%	8.2%
CTD	Construction	99.8	3.2%	1.0	320	4.3	727	137.2	0.9	46.4%	0.7%
CII	Construction	41.7	6.9%	0.6	433	12.0	12	3521.5	2.1	16.2%	0.1%
REE	Electricity	71.9	0.1%	-1.4	966	1.9	5,541	13.0	1.8	49.0%	14.7%
PC1	Electricity	39.7	2.1%	-0.4	406	2.1	2,804	14.2	2.0	6.2%	16.5%
POW	Electricity	18.5	7.0%	0.6	1,879	25.1	1,240	14.9	1.4	2.8%	10.0%
NT2	Electricity	26.3	0.8%	0.5	329	1.8	2,063	12.7	1.8	13.8%	14.5%
KBC	Industrial park	61.0	1.7%	1.1	1,511	18.1	1,706	35.8	2.2	15.5%	7.2%
BCM	Industrial park	65.0	-1%	1.1	2,925	1.6			4.4	2.0%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	99.00	2.59	2.52	1.91MLN
VCB	79.80	1.66	1.28	934100
SSB	44.00	6.67	0.98	3.68MLN
DIG	96.30	7.00	0.83	4.18MLN
POW	18.45	6.96	0.74	32.86MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
CEO	63.80	10.00	1.57	8.92MLN
L14	262.00	4.80	0.39	186800.00
IDJ	43.60	9.82	0.38	552100
APS	35.00	9.72	0.34	817200.00
HUT	19.60	3.16	0.27	3.71MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
MSN	0.00	-0.63	7.12MLN	1.11MLN
GVR	0.00	-0.48	2.79MLN	607060
DPM	0.00	-0.23	6.83MLN	373600
VIB	0.00	-0.19	994900	192700
HPG	0.00	-0.18	10.68MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
VC3	58.50	-4.72	-0.17	137800
NVB	29.00	-0.68	-0.14	203900
SDA	32.00	-5.88	-0.08	62600
BCC	22.00	-5.17	-0.08	1.84MLN
PVI	49.10	-1.80	-0.07	168900

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
DIG	96.30	7.00	0.83	4.18MLN
YEG	23.70	7.00	0.01	971400
LCM	9.20	6.98	0.00	419000
POW	18.45	6.96	0.74	32.86MLN
CII	41.70	6.92	0.20	6.92MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
API	73.70	10.0	0.21	287500
CEO	63.80	10.0	1.57	8.92MLN
CET	9.90	10.0	0.00	131600
V12	19.80	10.0	0.01	53700
CMS	31.30	9.8	0.03	189700.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
CLW	33.90	-7.00	-0.01	16100
TGG	19.00	-6.86	-0.01	1.30MLN
EMC	17.95	-6.75	-0.01	3000.00
TCR	7.50	-6.25	0.00	95900
FDC	15.00	-5.96	-0.01	200

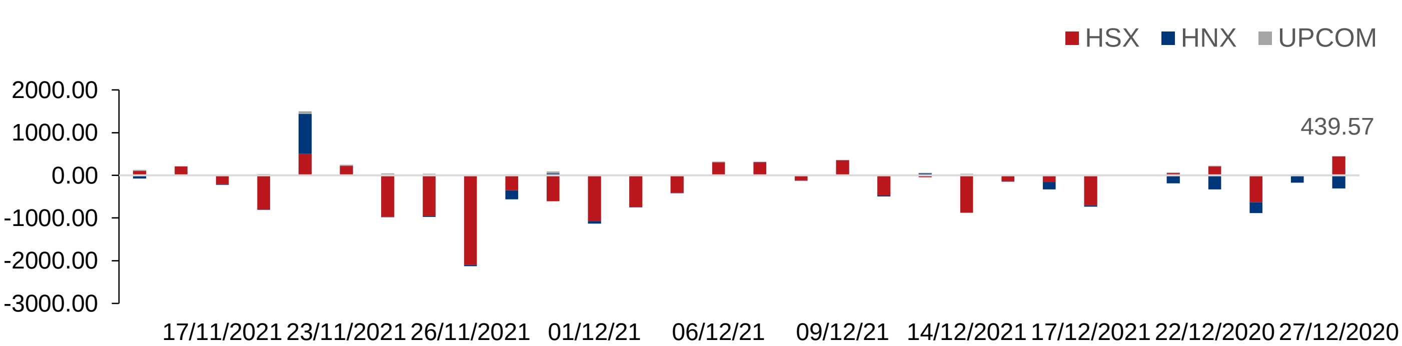
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
ECI	16.80	-16.42	0.00	100
BST	19.40	-9.77	0.00	5200
QST	13.20	-8.97	0.00	100
NFC	13.20	-8.33	-0.01	1600
TTT	45.00	-8.16	-0.01	2000

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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