

## Vietnam Daily Review

Close to the threshold of 1300 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/5/2021		•	
Week 24/5-28/5/2021		•	
Month 05/2021		•	

### Market outlook

**Stock market:** Inheriting the gaining momentum of the previous session, VN-Index continued to increase strongly and approached 1,300 points during today session. Investment cash flow continued to spread into the market with 13/19 industry sector gaining. Meanwhile, foreign investors were net sellers on both HSX and HNX. However, market breadth remains positive along with high market liquidity is supporting the uptrend of the market. According to BSC's assessment, VNIndex will consolidate around 1,300 points in the short term before forming a new trend.

**Future contracts:** All future contracts increased following VN30. Investors might consider selling for long-term contracts.

**Covered warrants:** In the trading session on May 24, 2021, majority of covered warrants decreased, while majority of underlying securities increased. Trading value decreased slightly.

### Technical analysis: VTP\_ Positive Signal

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

### Highlights

- VN-Index **+14.05** points, closing at **1297.98**. HNX-Index **+2.34** points, closing at **300.33**.
- Pulling the index up: **CTG (+2.92)**; **VHM (+1.87)**; **GVR (+1.86)**; **BID (+1.34)**; **VNM (+1.11)**.
- Pulling the index down: **VPB (-0.72)**; **NVL (-0.66)**; **PLX (-0.38)**; **VIC (-0.36)**; **HPG (-0.18)**.
- The matching value of VN-Index reached **VND 21,758 billion**, **+2.90%** compared to the previous session. The total transaction value reached VND 23,635 billion.
- The fluctuation range is 12.47 points. The market had **269** advancers, 46 reference stocks and **158** losers.
- Foreign investors' net selling value: **VND -645.30 billion** on HOSE, including **HPG (VND -290.7 billion)**, **FUEVFNVD (VND -187.3 billion)** and **CTG (VND -181.9 billion)**. Foreign investors were net sellers on HNX with a value of **VND -3.86 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

**To Quang Vinh**  
vinhtq@bsc.com.vn

**Nguyen Tien Duc**  
ducnt@bsc.com.vn

#### Quantitative - I-Invest Team

**Do Nam Tung**  
tungdn@bsc.com.vn

**Vu Quoc Khanh**  
khanhvq@bsc.com.vn

**VN-INDEX** **1297.98**  
Value: 21758.16 bil **14.05 (1.09%)**  
Foreigners (net): -645.3 bil.

**HNX-INDEX** **300.33**  
Value: 2452.92 bil **2.34 (0.79%)**  
Foreigners (net): -3.86 bil.

**UPCOM-INDEX** **82.63**  
Value: 0.81 bil **1 (1.23%)**  
Foreigners (net): -18.82 bil.

#### Macro indicators

	Value	% Chg
Oil price	64.5	1.49%
Gold price	1,880	-0.05%
USD/VND	23,056	0.02%
EUR/VND	28,119	0.16%
JPY/VND	21,184	0.13%
Interbank 1M interest	1.4%	12.44%
5Y VN treasury Yield	1.2%	-1.94%

Source: Bloomberg, BSC Research

#### Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VNM	48.1	HPG	-290.7
MSN	44.1	FUEVFNVD	-187.3
STB	38.3	CTG	-181.9
VHM	34.1	VIC	-80.0
SSI	29.3	VCB	-54.2

Source: BSC Research

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## Technical Analysis

### VTP\_ Positive Signal

#### Technical highlights:

- Current trend: Rebound.
- MACD trend indicator: MACD line is above Signal line.
- RSI indicator: Above 50.
- MAs line: Appear Golden Cross.

**Outlook:** VTP is in a status of recovery after a period of decline in the first 4 months of this year. Stock liquidity in recent sessions tends to increase gradually. The trend indicators are currently in a positive status. The RSI is above the value of 50 and the EMA12 has just crossed above the EMA26, so this stock has the potential to establish a short-term uptrend. The nearest support level of VTP is at the area of 88.5-89. The stock's profit taking target is at 100, stop loss if 86.3 is penetrated.



Source: BSC, PTKT Itrade

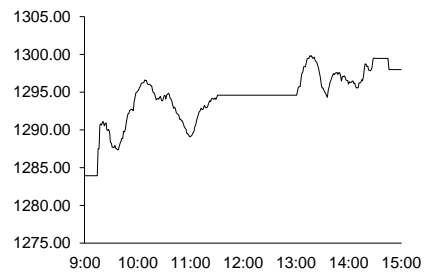
Bảng 1

#### Noticable sectors

Sectors	±%
Chemical	5.19%
Cars and spare parts	2.62%
Industrial Goods & Services	1.66%
Food and drink	1.60%
Financial services	1.39%
Insurance	1.37%
Construction and Materials	1.29%
Electricity, water & petroleum	1.08%
Health	1.07%
Retail	1.02%
Bank	1.01%
Real Estate	0.86%
Telecommunication	0.73%
Travel and Entertainment	0.56%
Personal & Consumer Goods	0.21%
Information Technology	0.04%
Raw material	-0.12%
L2 communication	-0.32%
Petroleum	-0.79%

Exhibit 1

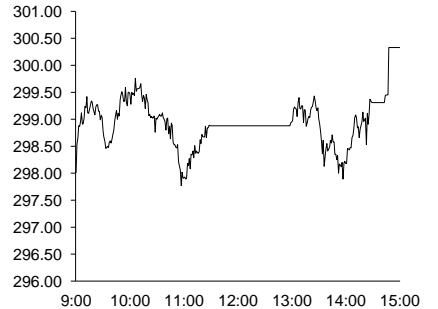
#### HSX-Index Intraday



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

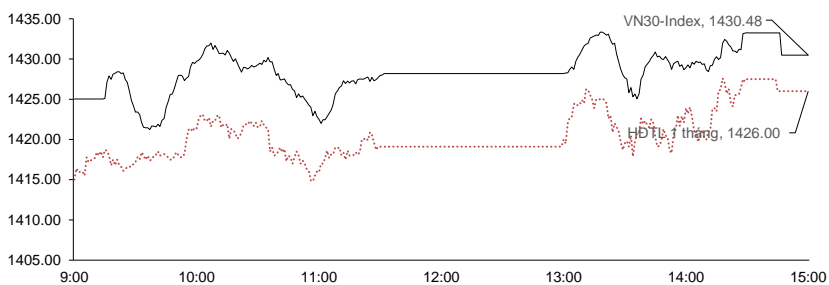


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2106	1426.00	0.85%	-4.48	-14.5%	166,655	6/17/2021	26
VN30F2107	1419.90	0.63%	-10.58	-36.1%	526	7/15/2021	54
VN30F2109	1415.20	0.95%	-15.28	-64.5%	43	9/16/2021	117
VN30F2112	1418.00	1.47%	-12.48	430.1%	546	12/16/2021	208

Source: Bloomberg, BSC Research

### Outlook:

• VN30 Index increased +5.44 points to 1430.48 points. Key stocks such CTG, VNM, VHM, SSI, VRE strongly impacted the increase of VN30. VN30 spent majority of trading time struggling around 1425-1430 points. VN30 might accumulate in coming sessions.

• All future contracts increased following VN30. In terms of trading volume, except for VN30F2109, all future contracts increased. In terms of open interest position, VN30F2106 and VN30F2109 decreased, while VN30F2107 and VN30F2112 increased. Investors might consider selling for long-term contracts.

## Covered warrant market

Ticker	Expiration date	Remaining days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/Value	Break-even price	Exercise price	Underlying stock price
CNVL2102	9/27/2021	126	16:1	1,700,800	30.27%	1,100	4,350	13.28%	890	4.89	145,999	128,399	135,000
CSTB2010	6/11/2021	18	2:1	961,200	43.12%	1,100	8,500	0.35%	8,465	1.00	14,199	11,999	28,900
CVIC2103	9/27/2021	126	20:1	1,902,600	32.34%	1,100	2,680	0.00%	37	72.77	187,899	165,899	122,100
CMBB2102	8/12/2021	80	10:1	965,300	33.23%	1,200	3,720	0.00%	247	15.06	46,468	34,468	34,750
CMBB2010	6/14/2021	21	1:1	247,600	33.23%	4,600	18,620	-0.21%	18,794	0.99	20,600	16,000	34,750
CTCB2012	7/30/2021	67	1:1	229,900	35.57%	5,400	29,100	-0.27%	29,091	1.00	27,400	22,000	50,900
CVPB2103	8/9/2021	77	2:1	216,500	36.98%	2,700	15,800	-2.47%	15,282	1.03	41,900	36,500	66,700
CFPT2016	6/22/2021	29	5:1	382,900	29.89%	2,580	8,730	-3.00%	8,738	1.00	62,900	50,000	93,500
CNVL2003	6/11/2021	18	10:1	971,800	30.27%	1,000	7,260	-4.35%	7,117	1.02	73,979	63,979	135,000
CHPG2103	7/6/2021	43	2:1	302,300	33.57%	3,900	13,200	-5.04%	11,817	1.12	49,800	42,000	65,400
CHPG2102	7/5/2021	42	1:1	190,900	33.57%	6,600	26,650	-5.56%	24,624	1.08	47,600	41,000	65,400
CHPG2105	8/9/2021	77	2:1	320,900	33.57%	3,000	14,200	-5.96%	11,911	1.19	48,000	42,000	65,400
CTCB2102	7/6/2021	43	2:1	396,700	35.57%	2,300	8,700	-7.94%	7,552	1.15	57,200	48,000	50,900
CSTB2103	8/9/2021	77	2:1	476,300	43.12%	1,400	7,340	-9.49%	5,545	1.32	20,800	18,000	28,900
CTCB2103	8/9/2021	77	2:1	416,600	35.57%	2,900	9,800	-10.91%	7,891	1.24	41,300	35,500	50,900
CHPG2107	8/12/2021	80	5:1	711,000	33.57%	1,300	6,200	-11.93%	1,616	3.84	65,868	59,368	65,400
CVHM2104	8/9/2021	77	10:1	634,500	30.85%	1,600	4,250	-13.44%	1,130	3.76	114,000	98,000	106,000
CMBB2101	7/6/2021	43	2:1	733,200	33.23%	1,600	6,920	-14.67%	4,450	1.56	29,200	26,000	34,750
<b>Total</b>				<b>12,494,200</b>	<b>34.25%**</b>								

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 May 24, 2021, majority of covered warrants decreased, while majority of underlying securities increased. Trading value decreased slightly.

• CNVL2102 increased strongly at 13.28%. In contrast, CVNM2103 and CVIC2102 decreased strongly at -25.96% and -22.76% respectively. Trading value increased by -3.30%. CSTB2010 had the most trading value, accounting for 4.96% of the market.

• CVPB2102, CMWG2016, CPNJ2103, CMBB2010, and CSTB2010 have market prices closest to theoretical prices. CHPG2101, CSTB2010, and CHPG2020 were the most positive in term of profitability. CVPB2015, CHPG2020, and CTCB2012 were the most positive in term of money position.

To Quang Vinh

[vinhtq@bsc.com.vn](mailto:vinhtq@bsc.com.vn)

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
CTG	51.20	6.11	2.69
VNM	91.20	2.24	2.56
VHM	106.00	2.02	1.28
SSI	39.80	2.05	0.38
VRE	30.85	1.65	0.34

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	66.7	-1.62	-2.15
NVL	135.0	-1.68	-1.06
HPG	65.4	-0.30	-0.45
VIC	122.1	-0.33	-0.30
FPT	93.5	-0.32	-0.23

Source: Bloomberg, BSC Research

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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	
<a href="#">MWG</a>	Retail	146.0	0.4%	1.0	3,018	3.4	9,051	16.1	4.0	49.0%	27.2%	
<a href="#">PNJ</a>	Retail	101.9	0.1%	1.0	1,007	1.9	4,974	20.5	4.0	49.0%	21.0%	
<a href="#">BVH</a>	Insurance	54.3	1.9%	1.5	1,753	1.1	2,548	21.3	2.0	27.3%	9.5%	
<a href="#">PVI</a>	Insurance	33.4	0.9%	0.5	325	0.0	3,809	8.8	1.1	54.3%	12.2%	
<a href="#">VIC</a>	Real Estate	122.1	-0.3%	0.7	17,956	10.6	2,174	56.2	5.1	14.4%	9.0%	
<a href="#">VRE</a>	Real Estate	30.9	1.6%	1.1	3,048	6.8	1,175	26.2	2.3	29.7%	9.3%	
<a href="#">VHM</a>	Real Estate	106.0	2.0%	1.1	15,160	23.9	7,874	13.5	3.8	22.6%	33.6%	
<a href="#">DXG</a>	Real Estate	26.1	7.0%	1.3	587	24.1	(61)		2.0	33.3%	-0.5%	
<a href="#">SSI</a>	Securities	39.8	2.1%	1.5	1,118	28.3	2,776	14.3	2.3	45.8%	16.2%	
<a href="#">VCI</a>	Securities	73.0	-0.9%	1.0	528	6.3	5,703	12.8	2.5	21.8%	22.1%	
<a href="#">HCM</a>	Securities	37.2	2.8%	1.5	493	9.7	2,462	15.1	2.4	47.8%	16.4%	
<a href="#">FPT</a>	Technology	93.5	-0.3%	0.9	3,208	10.8	4,718	19.8	4.4	49.0%	23.6%	
<a href="#">FOX</a>	Technology	79.0	-1.3%	0.4	940	0.2	5,165	15.3	4.6	#VALUE!	30.0%	
<a href="#">GAS</a>	Oil & Gas	82.0	1.2%	1.3	6,824	1.8	3,946	20.8	3.1	2.4%	14.9%	
<a href="#">PLX</a>	Oil & Gas	56.3	-1.9%	1.5	3,045	7.6	2,915	19.3	3.0	15.5%	16.8%	
<a href="#">PVS</a>	Oil & Gas	21.9	3.8%	1.6	455	9.0	1,375	15.9	0.9	8.7%	5.4%	
<a href="#">BSR</a>	Oil & Gas	15.4	2.7%	0.8	2,076	5.7	(909)	N/A	N/A	1.5	41.1%	-8.7%
<a href="#">DHG</a>	Pharmacy	95.0	0.5%	0.4	540	0.1	5,647	16.8	3.3	54.5%	20.2%	
<a href="#">DPM</a>	Fertilizer	19.0	2.4%	0.7	322	1.1	1,928	9.8	0.9	14.7%	9.4%	
<a href="#">DCM</a>	Fertilizer	17.7	4.1%	0.6	407	3.4	1,122	15.8	1.5	3.3%	9.4%	
<a href="#">VCB</a>	Banking	97.4	0.6%	1.1	15,706	7.7	5,709	17.1	3.6	23.3%	22.8%	
<a href="#">BID</a>	Banking	46.0	2.8%	1.3	8,044	14.0	2,048	22.5	2.3	16.7%	10.6%	
<a href="#">CTG</a>	Banking	51.2	6.1%	1.3	8,289	66.5	4,765	10.7	2.1	25.4%	20.9%	
<a href="#">VPB</a>	Banking	66.7	-1.6%	1.2	7,119	114.7	4,626	14.4	2.9	15.4%	22.5%	
<a href="#">MBB</a>	Banking	34.8	0.3%	1.2	4,229	30.9	3,612	9.6	1.9	22.7%	21.6%	
<a href="#">ACB</a>	Banking	37.5	0.0%	1.0	3,524	12.3	3,992	9.4	2.1	30.0%	25.6%	
<a href="#">BMP</a>	Plastic	57.8	1.6%	0.7	206	0.2	6,160	9.4	2.0	82.0%	20.3%	
<a href="#">NTP</a>	Plastic	43.0	2.6%	0.5	220	0.7	3,988	10.8	1.9	19.4%	17.8%	
<a href="#">MSR</a>	Resources	18.7	0.5%	0.7	894	0.3	39	479.5	1.5	10.1%	0.3%	
<a href="#">HPG</a>	Steel	65.4	-0.3%	1.1	9,421	67.2	5,476	11.9	3.3	29.3%	31.3%	
<a href="#">HSG</a>	Steel	38.0	0.3%	1.3	735	17.3	5,405	7.0	2.1	8.4%	35.0%	
<a href="#">VNM</a>	Consumer staples	91.2	2.2%	0.7	8,287	17.2	4,682	19.5	6.1	54.8%	31.9%	
<a href="#">SAB</a>	Consumer staples	153.9	2.5%	0.8	4,291	1.2	7,561	20.4	5.0	62.9%	26.7%	
<a href="#">MSN</a>	Consumer staples	112.0	0.1%	1.0	5,720	10.5	1,281	87.4	8.1	32.7%	5.1%	
<a href="#">SBT</a>	Consumer staples	20.0	0.3%	1.2	535	1.5	1,131	17.6	1.6	8.5%	8.7%	
<a href="#">ACV</a>	Transport	69.9	0.0%	0.8	6,616	0.3	577	121.1	4.1	3.5%	3.4%	
<a href="#">VJC</a>	Transport	113.5	0.7%	1.1	2,673	2.6	2,256		4.1	18.7%	8.3%	
<a href="#">HVN</a>	Transport	27.0	0.7%	1.7	1,662	0.7	(9,327)		26.6	9.2%	-155.4%	
<a href="#">GMD</a>	Transport	38.7	1.8%	1.0	506	4.6	1,246	31.0	1.9	40.2%	6.2%	
<a href="#">PVT</a>	Transport	16.8	0.9%	1.3	236	1.5	2,281	7.3	1.1	12.9%	15.5%	
<a href="#">VCS</a>	Materials	96.0	1.3%	1.0	668	1.1	8,479	11.3	3.6	4.0%	39.2%	
<a href="#">VGC</a>	Materials	30.5	1.7%	0.4	595	0.2	1,604	19.0	2.1	6.3%	10.9%	
<a href="#">HT1</a>	Materials	15.7	2.3%	0.9	260	0.5	1,566	10.0	1.1	2.8%	11.0%	
<a href="#">CTD</a>	Construction	57.0	5.9%	1.0	184	1.5	3,352	17.0	0.5	44.6%	3.0%	
<a href="#">CII</a>	Construction	20.2	0.8%	0.5	209	2.5	56	362.2	1.0	29.0%	0.2%	
<a href="#">REE</a>	Electricity	59.1	1.9%	-1.4	794	2.2	5,770	10.2	1.5	49.0%	16.3%	
<a href="#">PC1</a>	Electricity	25.3	0.4%	-0.4	210	0.3	2,371	10.7	1.2	11.0%	13.2%	
<a href="#">POW</a>	Electricity	11.8	0.9%	0.6	1,201	3.7	1,037	11.4	1.0	3.3%	8.6%	
<a href="#">NT2</a>	Electricity	19.2	2.4%	0.5	240	0.3	1,872	10.3	1.3	15.2%	12.8%	
<a href="#">KBC</a>	Industrial park	34.4	4.9%	1.0	703	8.3	1,639	21.0	1.6	19.3%	7.8%	
<a href="#">BCM</a>	Industrial park	55.4	5%	0.9	2,493	0.1			3.5	2.0%		

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## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
CTG	51.20	6.11	2.92	30.50MLN
VHM	106.00	2.02	1.87	5.18MLN
GVR	27.10	6.90	1.86	6.73MLN
BID	46.00	2.79	1.34	6.99MLN
VNM	91.20	2.24	1.11	4.35MLN

### Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
PVS	21.90	3.79	0.27	9.47MLN
SHB	29.20	0.34	0.22	18.25MLN
VND	45.10	1.81	0.19	4.87MLN
THD	195.80	0.26	0.19	1.50MLN
BAB	25.70	0.78	0.18	142200

### Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VPB	0.00	-0.72	39.71MLN	1.11MLN
NVL	0.00	-0.66	1.12MLN	607060
PLX	0.00	-0.38	3.11MLN	373600
VIC	0.00	-0.36	1.99MLN	192700
HPG	0.00	-0.18	23.59MLN	611640

### Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
OCH	9.00	-4.26	-0.05	85700
VIT	14.50	-18.04	-0.05	114600
PTI	31.00	-3.13	-0.03	30100
KLF	5.20	-1.89	-0.02	5.01MLN
VNC	34.90	-9.82	-0.02	400

### Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
SCR	8.88	6.99	0.06	6.30MLN
DXG	26.05	6.98	0.24	21.62MLN
IJC	28.35	6.98	0.11	9.50MLN
COM	42.95	6.97	0.01	100
ELC	13.05	6.97	0.01	673700

### Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
LAF	15.40	10.0	0.01	1500
ADC	28.70	10.0	0.01	200
QHD	37.60	9.9	0.02	1000
S99	21.10	9.9	0.12	2.77MLN
LBE	23.50	9.8	0.00	600.00

### Top 5 cổ phiếu giảm mạnh nhất trên HSX

Ticker	Price	% Change	Index pt	Volume
AGM	28.95	-6.91	-0.01	91700
PMG	21.00	-6.67	-0.02	11500
LEC	12.25	-6.49	-0.01	1500.00
TDW	32.05	-6.42	-0.01	800
L10	15.65	-6.29	0.00	100

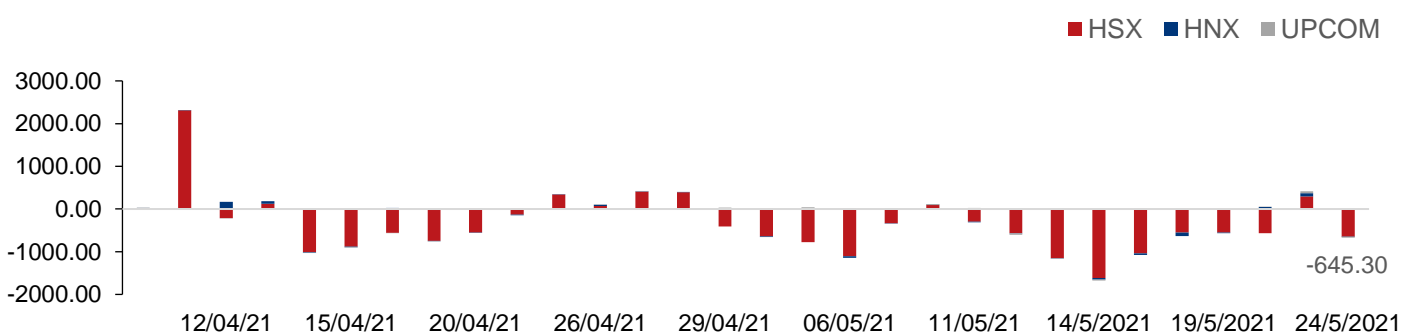
### Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
VIT	14.50	-18.04	-0.05	114600
KTS	15.30	-10.00	-0.01	16600
DNC	50.80	-9.93	-0.01	300
VNC	34.90	-9.82	-0.02	400
GDW	23.30	-9.69	-0.01	1400

Source: Bloomberg, BSC Research

Exhibit 3

### Foreign transaction



Source: HSX, HNX, BSC Research

## Disclosure

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### **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