

Tue, April 5, 2022

Vietnam Daily Review

Correction Trading Session

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 6/4/2022		•	
Week 4/4-8/4/2022		•	
Month 4/2022		•	

Market outlook

Stock market: After yesterday's gaining session, it is not surprising that VN-Index corrected slightly today. Banking and Securities stocks simultaneously dropped; Real Estate, Construction stocks had division. On the contrary, the group of Oil and Gas stocks had an impressive gaining session according to the world oil price, but it was not enough to keep the VN-Index green. Market breadth tilted to the negative side with 6/19 sectors gaining. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. In the coming sessions, if VN-Index does not fall out of the threshold around 1520, it may continue its journey to conquer the top of 1535. If it fails, it is likely that the index will return to 1505.

Future contracts: Futures contracts all dropped in line with the movement of the VN30 index. Investors should trade cautiously in the coming sessions.

Covered warrants: In the trading session on April 5, 2022, warrants fell sharply in line with the movement of the underlying stock.

Technical Analysis: ELC_Positive signal

(Please go to page 3 for buy/sell status of stocks and page 6 for Bluechip stocks information)

Highlights:

- VN-Index **-4.67** points, closing at **1520.03** points. HNX-Index **-2.59** points, closing at **456.1** points.
- Pulling the index up: **GAS (+0.94)**, **NVL (+0.60)**, **MSN (+0.49)**, **VCB (+0.48)**, **HPG (+0.29)**.
- Pulling the index down: **BID (-1.20)**, **VNM (-0.93)**, **VPB (-0.77)**, **CTG (-0.60)**, **TCB (-0.53)**.
- The matched value of VN-Index reached VND **20.569** billion, down **-18.77%** compared to the previous session. The total transaction value reached VND 21.810 billion.
- The trading range is 8.29 points. The market had **179** advancers, 43 reference stocks and **273** losers.
- Foreign investors' net selling value: VND **-277.41** billion on HOSE, including **VHM (VND -68.19 billion)**, **VIC (VND -59.65 billion)**, **HPG (VND -47.04 billion)**. Foreign investors were net sellers on HNX with the value of VND **-17.77** 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

Pham Thanh Thao
thaopt1@bsc.com.vn

VN-INDEX **1520.03**
Value: 20568.7 bil **-4.67 (-0.31%)**
Foreigners (net): -277.41 bil.

HNX-INDEX **456.10**
Value: 2572.99 bil **-2.59 (-0.56%)**
Foreigners (net): -17.77 bil.

UPCOM-INDEX **117.70**
Value: 1.24 bil **0.03 (0.03%)**
Foreigners (net): 21.45 bil.

Macro indicators		
	Value	% Chg
Oil price	104.4	1.09%
Gold price	1,928	-0.25%
USD/VND	22,861	0.07%
EUR/VND	25,073	0.01%
JPY/VND	18,609	0.00%
Interbank 1M interest	2.4%	7.15%
5Y VN treasury Yield	1.9%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
NVL	51.7	VHM	-68.2
FUEFVND	27.3	VIC	-59.7
HCM	14.6	HPG	-47.0
HDB	13.1	KDH	-43.1
DXG	12.7	GMD	-35.9
Source: BSC Research			

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Technical Analysis

ELC_Positive signal

Technical highlights:

- Current Trend: Positive
- MACD trend indicator: uptrend and MACD above the signal line.
- RSI indicator: uptrend.

Outlook: ELC had a good gaining session with perfect Marubozu candlestick. Stock liquidity exceeded the 20-day average. The MACD and the RSI are showing a positive trend. The stock price line is above MA20, MA50 and MA100. MA20 line is above MA50 and MA100. MA50 is still below MA100 but tends to cross above. Mid-term investors can open a position at 28.85, take profit at 32.8 and cut their losses if the stock falls below 27.0.



Source: BSC, PTKT Itrade

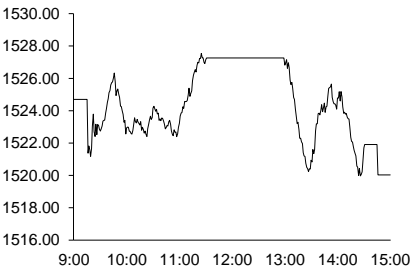
Table 1

Noticable sectors

Sectors	±%
Telecommunication	1.56%
Electricity, water & petroleum	1.09%
Raw material	0.36%
Personal & Consumer Goods	0.35%
Information Technology	0.04%
Travel and Entertainment	0.02%
Petroleum	0.00%
Retail	-0.06%
Industrial Goods & Services	-0.09%
Food and drink	-0.11%
Insurance	-0.12%
Real Estate	-0.18%
Construction and Materials	-0.23%
Chemical	-0.30%
Cars and spare parts	-0.37%
Financial services	-0.68%
Health	-0.89%
Bank	-0.95%
L2 communication	-2.35%

Exhibit 1

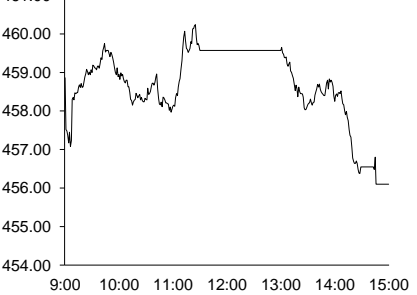
HSX-Index Intraday



Source: Bloomberg, BSC Research

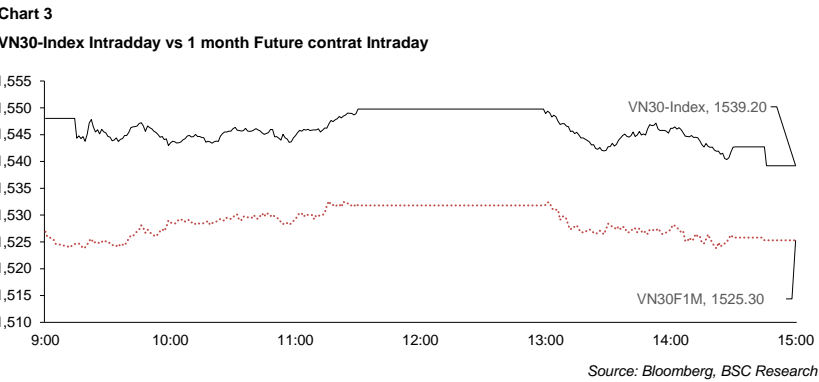
Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market



Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2204	1525.30	-0.20%	-13.90	1.7%	104,939	4/21/2022	18
VN30F2205	1523.20	-0.27%	-16.00	-22.8%	331	5/19/2022	46
VN30F2206	1520.50	-0.37%	-18.70	83.3%	66	6/16/2022	74
VN30F2209	1518.50	-0.24%	-20.70	1.0%	103	9/15/2022	165

Source: Bloomberg, BSC Research

Outlook:

- VN30 dropped -8.84 points to 1539.20 points. Stocks such as VPB, VNM, TCB, ACB, MBB negatively impacted VN30's movement. VN30 maintained the movement trend in the range of 1530 -1550 points.
- Futures contracts all dropped in line with the movement of the VN30. In terms of trading volume, all contracts increased slightly except VN30F2209. In terms of open positions, VN30F2206 decreased, the remaining contracts increased. The decrease in the score and the insignificant increase in the number of open interest shows the indecisiveness of investors. Investors should trade cautiously 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
CFPT2111	5/24/2022	49	5:1	104,700	21.96%	1,990	1,790	11.18%	106	16.88	118,800	106,000	109,000
CHPG2116	7/6/2022	92	4:1	13,200	33.09%	2,830	850	4.94%	56	15.20	62,010	61,410	46,100
CFPT2202	6/24/2022	80	10:1	378,900	21.96%	1,700	2,650	1.53%	885	3.00	97,200	89,700	109,000
CHPG2203	9/20/2022	168	4:1	463,700	33.09%	2,200	1,540	0.65%	688	2.24	81,500	51,500	46,100
CHPG2201	10/21/2022	199	10:1	440,400	33.09%	1,300	920	0.00%	387	2.38	73,866	49,666	46,100
CFPT2108	7/6/2022	92	6:1	1,500	21.96%	3,280	3,000	-1.32%	217	13.81	109,835	106,835	109,000
CHPG2202	9/21/2022	169	10:1	189,800	33.09%	1,100	730	-1.35%	211	3.46	116,488	53,888	46,100
CHPG2117	7/1/2022	87	5:1	130,400	33.09%	2,320	470	-2.08%	54	8.78	66,900	60,000	46,100
CFPT2203	8/1/2022	118	4:1	82,000	21.96%	3,800	5,460	-2.67%	1,581	3.45	100,720	95,000	109,000
CHDB2202	6/9/2022	65	3:1	93,300	36.99%	2,220	1,120	-4.27%	302	3.71	33,200	30,500	28,750
CFPT2109	4/8/2022	3	8:1	302,100	21.96%	1,900	1,690	-5.06%	133	12.72	97,680	96,000	109,000
CACB2201	9/20/2022	168	4:1	63,500	28.14%	1,500	1,080	-5.26%	468	2.31	47,980	35,500	33,000
CHPG2119	5/24/2022	49	2:1	65,700	33.09%	3,380	1,600	-5.33%	247	6.48	54,140	53,000	46,100
CHDB2201	9/21/2022	169	5:1	128,400	36.99%	1,500	1,030	-5.50%	381	2.71	31,599	30,999	28,750
CHDB2103	4/27/2022	22	8:1	144,900	36.99%	1,000	300	-6.25%	84	3.55	35,848	28,888	28,750
CFPT2201	9/20/2022	168	8:1	328,300	21.96%	2,100	2,220	-7.11%	373	5.96	117,840	106,000	109,000
CACB2202	6/9/2022	65	3:1	70,600	28.14%	2,150	870	-7.45%	311	2.80	37,650	35,100	33,000
CHPG2114	4/27/2022	22	10:1	526,700	33.09%	1,200	120	-7.69%	1	89.84	62,789	56,789	46,100
CACB2103	5/24/2022	49	1:1	54,300	28.14%	3,700	840	-9.68%	287	2.93	39,440	37,000	33,000
CHPG2118	5/4/2022	29	5:1	78,600	33.09%	2,000	130	-23.53%	0	310.63	66,349	61,999	46,100
Total				11,389,600	31.79%**								
Note:				Table includes covered warrant with the most trading values				CR: Coverion 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 April 5, 2022, warrants dropped sharply in line with the movement of the underlying stock.
- CACB2102 and CMSN2110 had the best growth, 78.98% and 13.64% respectively. The trading value inched slightly by 0.65%. CMSN2110 has the most transaction value, accounting for 6.36% of the market.
- CVHM2204, CTPB2201, CVJC2103 and CVIC2201 are the warrants with the closest value to the theoretical price. CVNM2202, CVHM2202, CPNJ2201, and CTCB2202 are the most positive warrants in terms of profitability. CSTB2112, CMSN2104, and CSTB2202 are the most active warrants in terms of money positions.

Le Quoc Trung

trunglq@bsc.com.vn

Table 2			
Top leaders VN30			
Ticker	Price	± Daily (%)	Index pt
NVL	87.70	1.39	0.88
MSN	151.60	1.07	0.82
HPG	46.10	0.55	0.67
PNJ	117.80	1.03	0.25
VCB	83.00	0.48	0.23

Source: Bloomberg, BSC Research

Table 3			
Top Laggards VN30			
Ticker	Price	± Daily (%)	Index pt
VPB	38.3	-1.79	-2.36
VNM	80.4	-2.19	-1.63
TCB	49.1	-1.21	-1.48
ACB	33.0	-1.49	-1.24
MBB	32.7	-1.06	-0.79

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	155.2	0.1%	0.5	4,940	8.5	6,936	22.4	5.4	49.0%	27.3%
PNJ	Retail	117.8	1.0%	0.6	1,165	2.8	4,526	26.0	4.5	49.0%	18.3%
BVH	Insurance	63.8	0.3%	1.4	2,059	4.2	2,554	25.0	2.2	26.4%	9.2%
PVI	Insurance	56.7	-0.2%	0.5	577	0.3	3,543	16.0	1.7	57.9%	10.9%
VIC	Real Estate	82.3	-0.5%	0.7	13,647	12.8	(690)	N/A	N/A	3.1	12.6%
VRE	Real Estate	33.7	-1.2%	1.1	3,325	4.6	578	58.2	2.5	30.4%	4.4%
VHM	Real Estate	76.4	0.1%	1.0	14,464	12.6	9,004	8.5	2.7	23.7%	36.9%
DXG	Real Estate	43.9	0.7%	1.3	1,160	18.6	1,942		3.0	29.9%	15.5%
SSI	Securities	44.3	-1.6%	1.5	1,912	14.1	2,768	16.0	3.1	37.4%	22.5%
VCI	Securities	58.5	-1.2%	1.0	847	3.8	4,512	13.0		18.9%	27.1%
HCM	Securities	35.3	-1.9%	1.5	702	5.9	2,805	12.6	2.2	43.1%	19.5%
FPT	Technology	109.0	-0.3%	1.0	4,301	8.9	4,792	22.7	5.5	49.0%	25.8%
FOX	Technology	82.9	2.2%	0.4	1,183	0.2	4,926	16.8	4.5	0.0%	30.2%
GAS	Oil & Gas	114.3	1.7%	1.2	9,511	3.6	4,381	26.1	4.3	2.8%	17.4%
PLX	Oil & Gas	56.1	-0.2%	1.5	3,099	2.3	2,344	23.9	2.8	17.0%	12.3%
PVS	Oil & Gas	34.3	0.0%	1.6	713	4.9	1,258	27.3	1.4	8.4%	5.0%
BSR	Oil & Gas	26.8	2.3%	0.8	3,613	8.6	2,108	12.7	2.2	41.1%	19.1%
DHG	Pharmacy	108.0	-2.1%	0.2	614	0.2	5,720	18.9	3.7	54.2%	20.3%
DPM	Fertilizer	65.2	1.6%	0.9	1,109	14.5	7,959	8.2	2.4	11.0%	33.5%
DCM	Fertilizer	42.4	1.2%	0.7	976	7.4	3,073	13.8	3.0	6.5%	23.7%
VCB	Banking	83.0	0.5%	1.0	17,078	1.9	4,632	17.9	3.6	23.6%	21.6%
BID	Banking	43.3	-2.1%	1.2	9,523	5.5	2,084	20.8	2.6	16.8%	13.2%
CTG	Banking	32.4	-1.5%	1.5	6,759	8.6	#N/A	N/A	#N/A	#N/A	#VALUE!
VPB	Banking	38.3	-1.8%	1.2	7,403	26.5	2,648	14.5	2.2	17.5%	17.9%
MBB	Banking	32.7	-1.1%	1.2	5,364	14.3	3,362	9.7	2.1	23.2%	23.6%
ACB	Banking	33.0	-1.5%	1.1	3,877	6.5	3,554	9.3	2.0	30.0%	23.9%
BMP	Plastic	63.5	-1.7%	0.6	226	0.1	2,619	24.2	2.3	85.2%	9.0%
NTP	Plastic	58.2	1.2%	0.4	298	0.4	3,825	15.2	2.5	17.9%	17.0%
MSR	Resources	31.2	-1.0%	1.2	1,491	1.0	178	175.3	2.4	10.1%	1.4%
HPG	Steel	46.1	0.5%	1.2	8,965	24.3	7,166	6.4	2.3	22.1%	42.8%
HSG	Steel	35.7	0.0%	1.4	765	6.7	8,581	4.2	1.6	6.6%	45.9%
VNM	Consumer staples	80.4	-2.2%	0.6	7,306	7.7	4,518	17.8	5.1	54.2%	29.3%
SAB	Consumer staples	166.2	-0.2%	0.8	4,634	0.5	5,718	29.1	5.0	62.6%	17.9%
MSN	Consumer staples	151.6	1.1%	0.9	7,781	4.9	7,257	20.9	5.5	28.4%	35.1%
SBT	Consumer staples	24.0	-1.0%	1.4	657	3.4	1,135	21.1	1.8	7.3%	8.7%
ACV	Transport	95.0	1.2%	0.8	8,992	0.2	577	164.6	5.5	3.8%	3.4%
VJC	Transport	141.5	-1.0%	1.1	3,332	4.1	183		4.5	16.8%	7.7%
HVN	Transport	25.2	1.2%	1.7	2,426	2.1	(6,783)		23.3	6.1%	-267.4%
GMD	Transport	59.5	1.0%	1.0	780	10.1	1,869	31.8	2.8	42.8%	9.2%
PVT	Transport	25.1	-0.2%	1.3	352	3.2	2,038	12.3	1.6	9.8%	13.1%
VCS	Materials	116.2	-0.9%	0.8	808	0.9	10,538	11.0	3.8	3.6%	40.6%
VGC	Materials	64.9	-2.3%	0.3	1,265	4.8	2,729	23.8	4.1	4.3%	18.1%
HT1	Materials	24.7	2.1%	0.8	410	1.8	966	25.6	1.8	1.9%	7.0%
CTD	Construction	95.0	-4.0%	1.0	305	9.9	308	308.4	0.9	45.4%	0.3%
CII	Construction	31.6	0.0%	1.1	333	7.5	(1,398)	N/A	N/A	1.6	-6.9%
REE	Electricity	82.0	-0.6%	-1.4	1,102	2.9	6,002	13.7	1.9	49.0%	15.0%
PC1	Electricity	46.3	0.4%	-0.4	473	5.2	3,014	15.4	2.3	5.1%	16.0%
POW	Electricity	16.4	0.9%	0.6	1,665	6.8	768	21.3	1.3	2.0%	6.3%
NT2	Electricity	23.2	0.7%	0.5	290	0.8	1,778	13.0	1.6	13.6%	12.0%
KBC	Industrial park	54.0	-1.8%	1.3	1,352	9.4	1,590	34.0	2.2	18.5%	6.7%
BCM	Industrial park	74.3	1%	1.0	3,344	1.2			4.8	2.6%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	114.30	1.69	0.93	727800
NVL	87.70	1.39	0.59	5.67MLN
VCB	83.00	s are quite	0.48	526100
MSN	151.60	1.07	0.48	739300
HPG	46.10	0.55	0.29	12.12MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
THD	171.00	0.29	0.23	421800.00
SCG	93.30	1.41	0.12	301100.00
OCH	15.90	4.61	0.11	374800
INN	55.60	7.75	0.09	71800.00
IPA	56.70	0.89	0.06	1.19MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	0.00	-1.22	2.91MLN	1.11MLN
VNM	0.00	-0.96	2.20MLN	607060
VPB	0.00	-0.80	15.77MLN	373600
CTG	0.00	-0.61	6.08MLN	192700
TCB	0.00	-0.54	5.80MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
HUT	35.80	-5.79	-0.96	3.08MLN
IDC	78.70	-2.96	-0.93	7.78MLN
SHS	42.50	-1.85	-0.40	3.89MLN
PTI	63.60	-6.47		3200
DNP	25.80	-4.44	-0.15	77500

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
TRC	50.50	6.99	0.03	132500.00
QBS	8.57	6.99	0.01	7.10MLN
CNG	39.95	6.96	0.02	626100
LCG	22.55	6.87	0.06	18.53MLN
ELC	28.85	6.85	0.02	3.50MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
RCL	23.30	9.9	0.02	100
DNC	92.10	9.9	0.02	100
VDL	20.00	9.9	0.01	100
SDN	54.50	9.9	0.00	300
CKV	22.30	9.9	0.01	8400.00

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
SMA	13.30	-6.99	-0.01	170200
NVT	27.00	-6.90	-0.05	169000
MCP	28.10	-6.80	-0.01	6500.00
VFG	63.50	-6.62	-0.04	7500
HTV	16.40	-6.02	0.00	85300

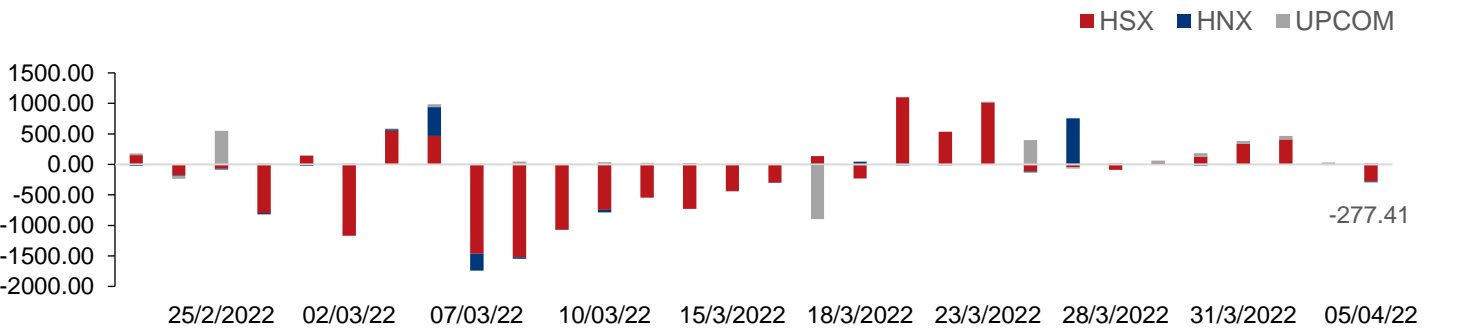
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
MHL	10.00	-9.91	0.00	76400
L62	7.30	-9.88	-0.01	102300
KSD	11.10	-9.76	-0.01	186900
PEN	13.50	-9.40	-0.01	34000
VMS	15.00	-9.09	-0.01	1500

Source: Bloomberg, BSC Research

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

Thai Holdings Tower, 8th & 9th Floor
210 Tran Quang Khai, 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

Outlook:

Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

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

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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