Overview

BSC

Wed, June 29, 2022

Vietnam Daily Review

The market goes sideways

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/6/2022	•		
Week 27/6-1/7/2022	•		
Month 6/2022		•	

Market outlook

Stock market: The market went up from the opening. After meeting the resistance level of 1220, the selling force appeared to push the index down to 1200. In the afternoon, the index once again went up, returned and closed at 1220, unchanging from yesterday's session. Market breadth tilted to the negative side with 11 out of 19 sectors dropping. The level of divergence among sectors was quite large: Securities, Seafood and Steel had a positive session while Insurance, Real Estate, and Construction ended in the red. Regarding the transactions of foreign investors, today they net sold on the HSX and net bought on the HNX. If VN-Index can overcome the resistance level of 1250 in the coming sessions, it is likely to return to conquer the gap 1260-1280.

Future contracts: The futures contracts mostly dropped according to the movement of the VN30 index. It is recommended that investors consider short-term trading during the session.

Covered warrants: In the trading session on June 29, 2022, the warrants decreased according to the movement of the underlying stock.

Highlights:

• VN-Index -0.01 points, closing at 1218.09 points. HNX-Index -1.52 points, closing at 282.35 points.

• Pulling the index up: BID (+1.64), VNM (+0.80), GAS(+0.48), BCM (+0.40), HPG (+0.37)

• Pulling the index down: VCB (-0.94), GVR (-0.59), VHM (-0.54), SAB (-0.49), EIB (-0.46).

• The matched value of VN-Index reached VND 10.419 billion, down 16.79% compared to the previous session. The total transaction value reached VND 11.840 billion.

• The trading range is 11.94 points. The market had 184 advancers, 67 reference stocks and 263 losers.

• Foreign investors' net selling value: VND -34.61 billion on HOSE, including DPM (VND -45.19 billion), HPG (VND -44.29 billion), DCM (VND -38.07 billion). Foreign investors were net buyers on HNX with the value of VND 4.31 billion.

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VN-INDEX		**1218.09**
Value: 10418.95 bil		-0.01 (0%)
Foreigners (net): -34.61 bil		
HNX-INDEX		**282.35**
Value: 1005.05 bil		-1.52 (-0.54%)
Foreigners (net): 4.31 tỷ		
UPCOM-INDEX		**88.88**
Value: 0.68 bil		-0.13 (-0.15%)
Foreigners (net): -16.7 bil		

Macro indicators

	Value	% Chg
Oil price	111.6	-0.18%
Gold price	1,817	-0.19%
USD/VND	23,254	0.00%
EUR/VND	24,444	-0.18%
JPY/VND	17,081	0.00%
Interbank 1M interest	2.3%	0.33%
5Y VN treasury Yield	2.7%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
CTG	42.2	DPM	-45.2
BID	36.4	HPG	-44.3
STB	35.6	DCM	-38.1
VHC	31.8	NVL	-33.8
KBC	26.0	VCB	-26.6

Source: BSC Research

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6/29/2022

Vietnam Daily Review

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Technical Analysis

NKG_Recovery signal

Technical highlights:
- Current Trend: Recovery
- MACD trend indicator: The MACD line crosses the signal line up
- RSI indicator: The RSI line is moving up from the oversold area

Outlook: NKG had a good gaining session with an almost perfect Marubozu candlestick pattern covering the entire previous session's bearish candle. The stock's liquidity was higher than the 20 session average. The MACD line crossed the signal line up, the RSI created a bullish divergence, and at the same time went up from the oversold area, supporting the recovering trend. The stock's price line is below MA(20) and MA(50), but it is showing a pullback signal and approaching the MA(20). Medium-term investors can open a position at 18.95, take profits at 22.0 and cut losses if the stock falls below 17.75.

Source: BSC, PTKT Itrade

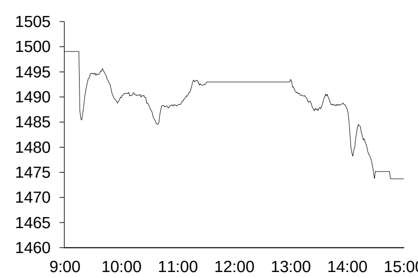
Table 1

Noticable sectors

Sectors	±%
Raw material	0.93%
Financial services	0.53%
Food and drink	0.49%
Electricity, water & petroleum	0.45%
Industrial Goods & Services	0.45%
Telecommunication	0.35%
Bank	0.12%
Information Technology	0.10%
L2 communication	-0.09%
Health	-0.12%
Personal & Consumer Goods	-0.19%
Construction and Materials	-0.38%
Real Estate	-0.39%
Retail	-0.42%
Chemical	-0.72%
Travel and Entertainment	-1.15%
Cars and spare parts	-1.33%
Insurance	-1.62%
Petroleum	-1.84%

Exhibit 1

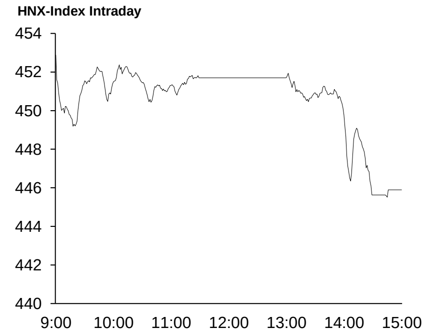
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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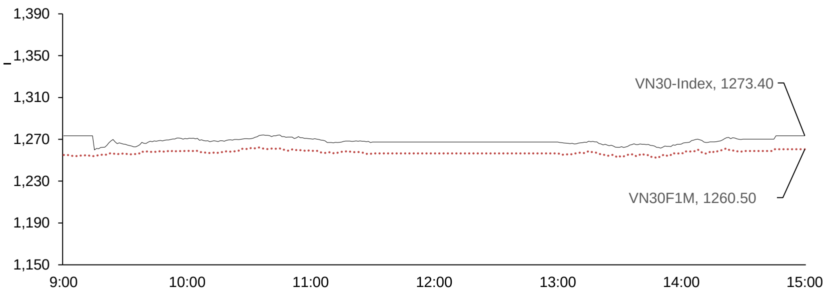
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VNM	72.30	2.12	1.31
HPG	22.75	1.11	0.84
FPT	90.00	0.33	0.29
BID	34.90	3.71	0.26
HDB	24.40	0.62	0.22

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2207	1260.50	-0.04%	-12.90	11.8%	289,583	7/21/2022	24
VN30F2208	1258.50	0.24%	-14.90	-5.2%	380	8/18/2022	52
VN30F2209	1258.00	-0.14%	-15.40	-57.6%	53	9/15/2022	80
VN30F2212	1260.20	-0.07%	-13.20	-4.9%	78	12/15/2022	171

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
ACB	24.2	-1.22	-0.90
VHM	63.3	-0.78	-0.63
VCB	75.5	-1.05	-0.44
VRE	28.5	-1.39	-0.35
VIC	73.4	-0.27	-0.26

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped 0.01 points to 1273.40 points. Stocks such as ACB, VHM, VCB, VRE and VIC influenced the positive movement of VN30. It is recommended that investors consider short-term trading during the session.

• Futures contracts mostly fell in line with the movement of the VN30 index. In terms of trading volume, all contracts decreased compared to the previous session. In terms of open positions, there was a balance when the VN30F2209 and VN30F2212 contracts increased, and the VN30F2205 and VN30F2206 contracts decreased compared to the previous session. The movement of VN30 today fluctuated in a small range, creating a set of cumulative candles with low liquidity.

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
CVNM2204	9/20/2022	100	10:1	261,900	25.92%	1,500	760	10.14%	329	2.31	81,600	73,000	72,300
CSTB2211	7/6/2022	181	8:1	443,800	46.48%	1,000	630	3.28%	352	1.79	31,173	23,333	22,600
CMWG2202	5/24/2022	33	2.98:1	394,500	33.78%	4,000	1,360	3.03%	1,165	1.17	73,540	145,000	73,000
CVJC2203	6/24/2022	181	20:1	31,400	28.27%	1,400	1,240	0.81%	648	1.91	145,731	131,131	132,300
CPNJ2202	6/24/2022	96	24.8:1	167,700	40.87%	1,200	1,400	0.00%	1,302	1.08	130,482	99,999	129,500
CMWG2204	9/20/2022	100	4.97:1	111,600	33.78%	3,000	1,530	0.00%	1,201	1.27	77,249	45,000	73,000
CVPB2204	5/24/2022	139	16:1	100	37.81%	1,000	630	0.00%	164	3.84	30,888	30,888	30,000
CMWG2203	9/20/2022	89	3.47:1	4,600	33.78%	1,990	1,690	0.00%	1,405	1.20	75,202	148,000	73,000
CSTB2213	5/24/2022	188	8:1	33,200	46.48%	1,000	620	0.00%	307	2.02	35,324	24,444	22,600
CMSN2204	5/4/2022	131	10:1	201,100	42.53%	1,900	1,550	-0.64%	1,132	1.37	139,600	116,500	114,000
CMSN2205	4/27/2022	181	20:1	45,100	42.53%	1,200	960	-2.04%	737	1.30	135,179	113,979	114,000
CPNJ2203	9/20/2022	96	24.8:1	44,800	40.87%	1,300	1,330	-2.92%	1,126	1.18	126,542	109,999	129,500
CFPT2203	8/1/2022	33	3.3:1	580,900	33.10%	3,800	3,870	-3.25%	3,614	1.07	86,866	95,000	90,000
CFPT2201	5/4/2022	83	6.6:1	424,400	33.10%	2,100	1,480	-3.27%	1,093	1.35	88,884	106,000	90,000
CMBB2206	5/4/2022	96	10:1	233,200	35.66%	1,000	530	-3.64%	342	1.55	101,222	22,222	24,700
CMWG2201	5/4/2022	83	4.97:1	193,600	33.78%	2,600	2,050	-5.96%	1,715	1.20	68,352	134,500	73,000
CVPB2203	4/27/2022	16	16:1	36,400	37.81%	1,000	280	-6.67%	104	2.70	28,888	28,888	30,000
CMBB2207	4/27/2022	188	10:1	515,900	35.66%	1,000	610	-7.58%	343	1.78	32,656	23,456	24,700
CFPT2108	4/27/2022	7	4.95:1	3,600	33.10%	3,280	880	-8.33%	537	1.64	90,662	106,835	90,000
CVRE2209	4/27/2022	181	8:1	1,391,500	38.72%	1,000	600	-9.09%	322	1.87	30,888	30,888	28,450
			Total	**4,573,200**	**27.72%****								

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 June 29, 2022, the warrants decreased according to the movement of the underlying stock.

• CVIC2205 and CVNM2206 had the best growth, 100.00% and 50.00% respectively. Transaction value decreased by 18.82%, CHDB2201 had the most transaction value, accounting for 14.12% of the market.

• CACB2102, CVPB2206, CHPG2201 and CVHM2202 are warrants with the closest value to the theoretical price. CPNJ2203, CHDB2201, CNVL2202 and CMBB2207 are the most positive warrants in terms of returns. CPNJ2201, CFPT2203 and CPNJ2202 are the most positive warrants in terms of interest status.

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	134.2	0.0%	0.6	4,159	11.6	6,936	19.3	4.7	49.0%	27.3%
PNJ	Retail	106.0	-1.9%	0.8	1,048	6.3	4,543	23.3	4.0	48.5%	18.3%
BVH	Insurance	58.4	-0.8%	1.3	1,885	1.7	2,501	23.3	2.0	26.5%	9.0%
PVI	Insurance	49.0	-1.0%	0.5	499	0.4	3,543	13.8	1.5	57.8%	10.9%
VIC	Real Estate	77.9	-0.8%	0.7	12,918	14.5	(759)	N/A N/A	3.0	12.9%	-3.1%
VRE	Real Estate	32.5	-1.2%	1.1	3,211	7.0	578	56.2	2.4	30.1%	4.4%
VHM	Real Estate	74.6	-2.1%	1.2	14,123	19.8	9,048	8.2	2.5	23.9%	36.4%
DXG	Real Estate	40.0	-4.8%	1.3	1,037	24.4	1,941	20.6	2.7	31.4%	15.5%
SSI	Securities	47.0	0.4%	1.5	2,029	50.3	2,768	17.0	3.3	38.7%	22.5%
VCI	Securities	62.6	0.0%	1.0	906	14.8	4,512	13.9	3.2	20.6%	27.1%
HCM	Securities	37.7	-0.5%	1.5	749	9.7	2,805	13.4	2.4	43.8%	19.5%
FPT	Technology	94.8	1.1%	0.9	3,741	9.1	4,354	21.8	4.8	49.0%	25.7%
FOX	Technology	72.8	-0.1%	0.4	1,039	0.0	4,304	16.9	5.1	0.0%	30.0%
GAS	Oil & Gas	120.7	-3.1%	1.1	10,044	7.6	4,381	27.6	4.5	2.9%	17.4%
PLX	Oil & Gas	61.3	-3.2%	1.5	3,386	7.8	2,337	26.2	3.1	17.0%	12.3%
PVS	Oil & Gas	38.0	-1.6%	1.6	790	23.1	1,260	30.2	1.5	9.1%	5.0%
BSR	Oil & Gas	28.4	-3.7%	0.8	3,828	17.1	(909)	N/A N/A	2.8	41.1%	-8.7%
DHG	Pharmacy	114.5	-1.9%	0.3	651	0.2	5,720	20.0	3.9	54.3%	20.3%
DPM	Fertilizer	62.0	-3.9%	0.8	1,055	30.8	7,914	7.8	2.3	9.3%	33.5%
DCM	Fertilizer	42.2	-2.1%	0.6	971	24.5	3,313	12.7	2.9	6.5%	25.3%
VCB	Banking	81.5	-4.0%	1.1	16,770	10.6	5,005	16.3	3.5	23.6%	21.4%
BID	Banking	41.6	-1.5%	1.2	9,149	4.7	2,090	19.9	2.5	16.8%	13.2%
CTG	Banking	32.1	-0.3%	1.5	6,697	10.0	2,940	10.9	1.7	25.7%	15.9%
VPB	Banking	37.0	-1.9%	1.2	7,151	26.4	2,667	13.9	2.1	17.5%	18.0%
MBB	Banking	31.0	-3.7%	1.2	5,093	35.2	3,362	9.2	2.0	23.2%	23.6%
ACB	Banking	32.6	-2.0%	1.0	3,830	10.3	3,554	9.2	2.0	30.0%	23.9%
BMP	Plastic	59.8	-1.5%	0.6	213	0.3	2,618	22.8	2.1	85.3%	9.0%
NTP	Plastic	61.6	-0.8%	0.4	315	0.9	3,951	15.6	2.7	17.9%	17.6%
MSR	Resources	30.7	-0.6%	1.0	1,467	3.0	39	787.2	2.4	10.1%	0.3%
HPG	Steel	49.5	-3.2%	1.1	9,617	88.5	7,708	6.4	2.4	22.8%	46.1%
HSG	Steel	40.4	-4.8%	1.3	867	26.8	8,581	4.7	1.8	7.2%	45.9%
VNM	Consumer staples	76.1	-0.9%	0.7	6,915	7.9	4,518	16.8	4.8	54.3%	29.3%
SAB	Consumer staples	155.6	0.6%	0.8	4,338	0.6	5,663	27.5	4.7	62.6%	17.9%
MSN	Consumer staples	158.8	0.4%	0.9	8,151	4.4	7,257	21.9	5.7	28.8%	35.1%
SBT	Consumer staples	24.6	-3.7%	1.3	672	9.4	1,135	21.6	1.9	7.2%	8.7%
ACV	Transport	90.0	0.8%	0.8	8,519	0.4	577	156.0	5.2	3.7%	3.4%
VJC	Transport	137.0	2.1%	1.1	3,226	5.1	2,271	60.3	4.4	16.7%	7.7%
HVN	Transport	25.2	1.2%	1.7	2,426	3.9	(6,523)	N/A N/A	23.3	6.1%	-267.4%
GMD	Transport	52.6	-6.1%	0.9	689	11.6	1,846	28.5	2.5	43.9%	9.1%
PVT	Transport	27.7	-4.8%	1.3	390	10.9	2,066	13.4	1.7	11.2%	13.3%
VCS	Materials	105.7	-0.1%	0.7	735	0.4	10,538	10.0	3.5	3.7%	40.6%
VGC	Materials	53.8	-1.6%	0.4	1,049	4.2	2,738	19.6	3.4	3.9%	18.2%
HT1	Materials	22.3	-2.8%	1.0	369	1.5	969	23.0	1.6	1.9%	7.0%
CTD	Construction	89.0	-1.7%	0.9	286	2.7	310	286.6	0.8	46.4%	0.3%
CII	Construction	31.1	-6.5%	0.9	328	16.7	(1,434)	N/A N/A	1.5	10.5%	-7.1%
REE	Electricity	72.5	-1.8%	-1.4	974	3.6	6,001	12.1	1.7	49.0%	15.0%
PC1	Electricity	42.3	4.8%	-0.4	432	11.0	2,997	14.1	2.1	5.1%	15.9%
POW	Electricity	17.2	0.9%	0.6	1,751	13.7	759	22.7	1.4	2.4%	6.1%
NT2	Electricity	23.0	-2.5%	0.5	288	1.1	1,778	12.9	1.6	13.9%	12.0%
KBC	Industrial park	52.0	-4.8%	1.2	1,288	36.4	1,593	32.6	2.1	18.3%	6.7%
BCM	Industrial park	74.8	-2%	1.0	3,366	2.1	1,140	65.6	4.9	2.5%	8.2%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VJC	137.00	2.09	0.39	863400
FPT	94.80	1.07	0.23	2.23MLN
MSN	158.80	0.38	0.18	634300
HVN	25.20	1.20	0.17	3.56MLN
SAB	155.60	0.65	0.16	96800

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
HUT	35.80	5.29	0.79	4.76MLN
OCH	15.80	9.72	0.22	1.94MLN
SDA	31.10	9.51	0.10	750164
PVC	31.30	6.46	0.10	4.39MLN
VIT	23.00	9.52	0.09	2.45MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-4.11	2.94MLN	1.11MLN
GAS	0.00	-1.91	1.43MLN	607060
HPG	0.00	-1.89	40.51MLN	373600
VHM	0.00	-1.78	6.03MLN	192700
MBB	0.00	-1.16	25.63MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
CEO	64.50	-7.86	-1.82	8.92MLN
IDC	74.00	-4.27	-1.27	3.69MLN
THD	171.20	-1.33	-1.04	439601
L14	370.00	-3.95	-0.49	116817
SHS	43.20	-1.59	-0.35	7.70MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
FTM	6.27	7.00	0.01	2.38MLN
DAH	13.80	6.98	0.01	3.87MLN
FCM	11.50	6.98	0.01	2.66MLN
OGC	13.80	6.98	0.07	6.66MLN
PDN	102.90	6.96	0.03	100

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
ONE	12.10	10.0	0.01	463129
PDC	24.20	10.0	0.01	112600
THS	16.50	10.0	0.00	100
VGP	30.80	10.0	0.03	100
BKC	13.30	9.9	0.01	64301.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
FRT	120.90	-7.00	-0.18	1.88MLN
FDC	24.60	-6.99	-0.02	40300
YEG	26.65	-6.98	-0.02	1.30MLN
ACL	21.40	-6.96	-0.02	415600
VIP	12.10	-6.92	-0.02	1.97MLN

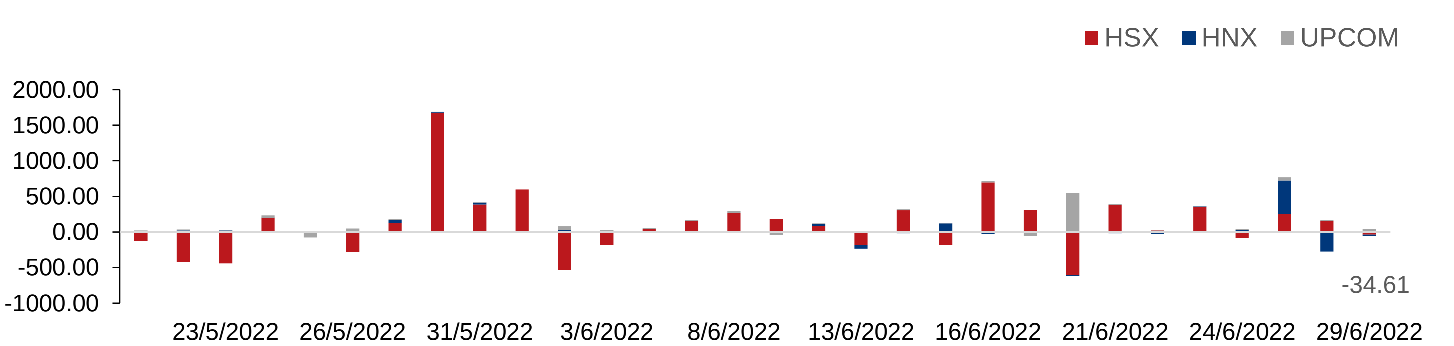
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
VMS	11.70	-10.00	-0.01	1500
VDL	24.10	-9.74	-0.01	131
ATS	25.20	-9.68	-0.01	3900
VXB	39.70	-9.57	-0.01	18600
KTS	19.90	-9.55	-0.02	16000

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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