

Thu, June 30, 2022

Vietnam Daily Review

Downtrend continues?

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 1/7/2022	•		
Week 27/6-1/7/2022	•		
Month 6/2022		•	

Market outlook

Stock market: The market traded negative from the beginning of the session. The sideways trend in the morning session quickly reversed to the downtrend. Market breadth tilted to the negative side with 18 out of 19 sectors dropping. The uptrend showed signs of weakening when short-term profit-taking overwhelms the market. Foreign investors were light net buyers on both exchanges. The current correction will cause VN-Index to accumulate around 1200 points in the next trading sessions.

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 30, 2022, warrants decreased according to the movement of the underlying stock.

Highlights:

- VN-Index **-20.49** points, closing at **1197.60** points. HNX-Index **-4.66** points, closing at **277.68** points.
- Pulling the index up: **BCM (+0.69)**, **SBT (+0.20)**, **PGV(+0.18)**, **DXS (+0.12)**, **DPM (+0.10)**.
- Pulling the index down: **BID (-1.73)**, **VHM (-1.31)**, **VPB (-1.10)**, **TCB (-1.04)**, **FPT (-1.02)**.
- The matched value of VN-Index reached VND 10.245 billion, down **1.67%** compared to the previous session. The total transaction value reached VND 11.327 billion.
- The trading range is 22.91 points. The market had **89** advancers, 48 reference stocks and **371** losers.
- Foreign investors' net buying value: VND **3.35 billion** on HOSE, including **HDG (VND 49.61 billion)**, **STB (VND 44.57 billion)**, **HDB (VND 40.21 billion)**. Foreign investors were net buyers on HNX with the value of VND **1.68 billion**.

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VN-INDEX **1197.60**
Value: 10245.11 bil **-20.49 (-1.68%)**
Foreigners (net): 3.35 bil

HNX-INDEX **277.68**
Value: 1074.1 bil **-4.67 (-1.65%)**
Foreigners (net): 1.68 tỷ

UPCOM-INDEX **88.58**
Value: 0.58 bil **-0.3 (-0.34%)**
Foreigners (net): 7.94 bil

Macro indicators		
	Value	% Chg
Oil price	110.0	0.15%
Gold price	1,816	-0.11%
USD/VND	23,282	0.12%
EUR/VND	24,310	-0.30%
JPY/VND	17,089	0.05%
Interbank 1M interest	2.3%	0.21%
5Y VN treasury Yield	2.7%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
HDG	49.6	MWG	-46.3
STB	44.6	VNM	-32.2
HDB	40.2	VIC	-30.7
VND	36.9	NVL	-23.2
GEX	30.3	E1VFN30	-20.8
Source: BSC Research			

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Future contracts market

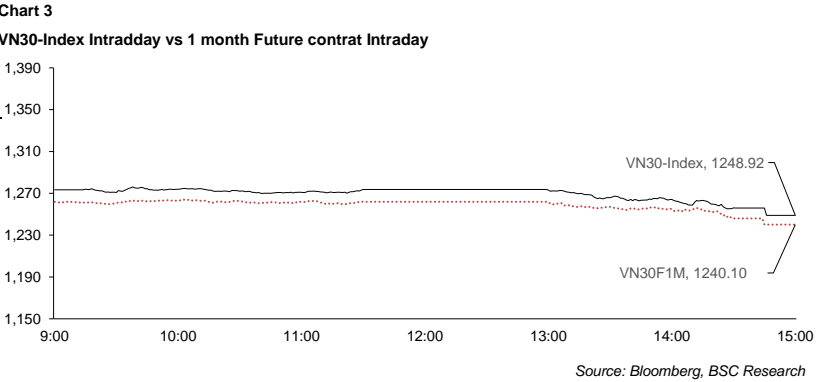


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2207	1240.10	-1.62%	-8.82	-11.6%	256,951	7/21/2022	21
VN30F2208	1240.90	-1.40%	-8.02	-31.6%	260	8/18/2022	49
VN30F2209	1243.40	-1.16%	-5.52	-22.6%	41	9/15/2022	77
VN30F2212	1243.70	-1.31%	-5.22	7.7%	84	12/15/2022	168

Source: Bloomberg, BSC Research

Outlook:

- VN30 dropped 24.48 points to 1248.92 points. Stocks such as VPB, FPT, TCB, STB and VHM influenced the 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, most of the contracts fell, only the VN30F2212 contract increased compared to the previous session. In terms of open positions, all contracts decreased compared to the previous session. VN30 today fluctuated in a large range, forming a set of engulfing bearish candles covering the previous 2 sessions, however, the liquidity was still below the 20-day average.

Covered warrant market

Ticker	Expiration date	Remaing days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CMSN2205	9/20/2022	180	20:1	7,200	42.53%	1,200	1,050	9.38%	735	1.43	135,179	113,979	112,000
CVNM2204	7/6/2022	99	10:1	1,174,900	26.05%	1,500	770	1.32%	405	1.90	81,600	73,000	72,200
CMBB2206	5/24/2022	95	10:1	424,600	35.65%	1,000	520	-1.89%	341	1.53	101,222	22,222	24,200
CMBB2207	6/24/2022	187	10:1	492,700	35.65%	1,000	590	-3.28%	342	1.73	32,656	23,456	24,200
CPNJ2203	6/24/2022	95	24.8:1	47,100	40.85%	1,300	1,280	-3.76%	1,125	1.14	126,542	109,999	128,500
CVJC2203	9/20/2022	180	20:1	25,300	28.27%	1,400	1,190	-4.03%	625	1.90	145,731	131,131	130,000
CVPB2204	5/24/2022	138	16:1	10,800	37.47%	1,000	600	-4.76%	162	3.71	30,888	30,888	29,000
CMWG2204	9/20/2022	99	4.97:1	124,900	33.78%	3,000	1,450	-5.23%	1,219	1.19	77,249	45,000	71,500
CPNJ2202	5/24/2022	95	24.8:1	299,100	40.85%	1,200	1,320	-5.71%	1,300	1.02	130,482	99,999	128,500
CMWG2201	5/4/2022	82	4.97:1	130,700	33.78%	2,600	1,910	-6.83%	1,740	1.10	68,352	134,500	71,500
CSTB2213	4/27/2022	187	8:1	170,500	46.48%	1,000	570	-8.06%	309	1.85	35,324	24,444	21,500
CMSN2204	9/20/2022	130	10:1	195,100	42.53%	1,900	1,370	-11.61%	1,127	1.22	139,600	116,500	112,000
CFPT2203	8/1/2022	32	3.3:1	889,800	33.10%	3,800	3,400	-12.14%	3,690	0.92	86,866	95,000	86,200
CMWG2202	5/4/2022	32	2.98:1	255,000	33.78%	4,000	1,190	-12.50%	1,187	1.00	73,540	145,000	71,500
CMWG2203	5/4/2022	88	3.47:1	35,800	33.78%	1,990	1,460	-13.61%	1,427	1.02	75,202	148,000	71,500
CSTB2211	5/4/2022	180	8:1	1,450,700	46.48%	1,000	540	-14.29%	355	1.52	31,173	23,333	21,500
CSTB2214	4/27/2022	193	2:1	285,900	46.48%	1,630	1,850	-14.75%	1,549	1.19	23,840	23,000	21,500
CFPT2108	4/27/2022	6	4.95:1	33,200	33.10%	3,280	720	-18.18%	555	1.30	90,662	106,835	86,200
CFPT2201	4/27/2022	82	6.6:1	814,400	33.10%	2,100	1,160	-21.62%	1,116	1.04	88,884	106,000	86,200
CVPB2203	4/27/2022	15	16:1	8,000	37.47%	1,000	210	-25.00%	101	2.07	28,888	28,888	29,000
Total				4,573,200	27.72%**								
Note:				Table includes covered warrant with the most trading values				CR: Coersion rates					
				Risk-free rate is 4.75%				Remaining days: number of days to expiration					
				**Average annualized sigma				* Theoretical price is calculated according to Black-Scholes Model					

Outlook:

- In the trading session on June 30, 2022, warrants decreased according to the movement of the underlying stock.
- CVNM2205 and CVHM2207 have the best growth, 25.00% and 12.50% respectively. Trading value increased by 13.13%, CFPT2203 had the most trading value, accounting for 16.69% of the market.
- CSTB2206, CKDH2203, CVNM2113 and CVPB2202 are warrants with the closest value to the theoretical price. CSTB2213, CPNJ2201, CVRE2209 and CPNJ2202 are the most positive warrants in terms of returns. CPNJ2201, CFPT2203 and CMWG2201 are the most positive warrants in terms of interest status.

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Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VIC	73.50	0.14	0.13
VRE	28.55	0.35	0.09
SAB	154.60	0.39	0.04
GVR	22.55	-1.53	-0.06
VNM	72.20	-0.14	-0.09

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
FPT	86.2	-4.22	-3.70
VPB	29.0	-3.33	-3.25
TCB	35.6	-3.27	-2.86
STB	21.5	-4.87	-2.06
MWG	71.5	-2.05	-1.61

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	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 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 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

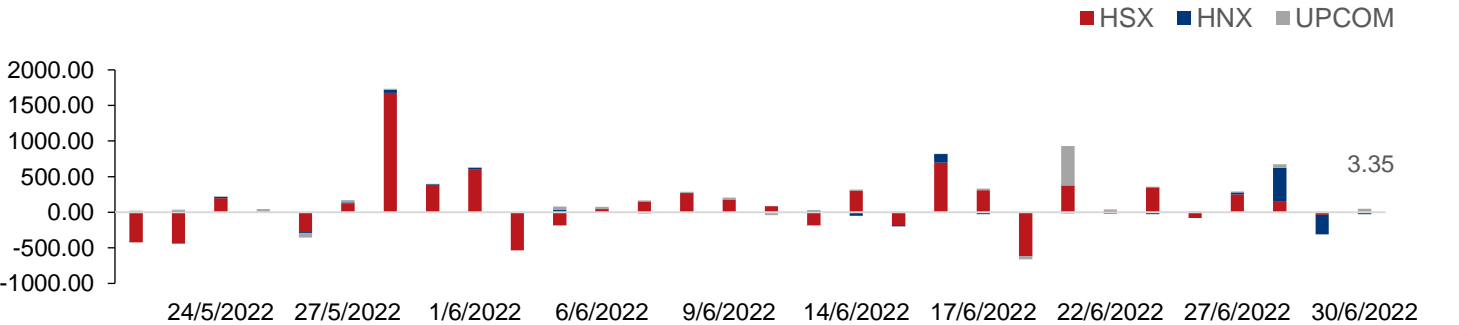
Top 5 losers on the HSX

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

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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