Overview

BSC

Fri, July 1, 2022

Vietnam Daily Review

The trading session was volatile

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 4/7/2022	•		
Week 4/7-8/7/2022	•		
Month 7/2022		•	

Market outlook

Stock market: VN-Index went down from the beginning of the session. The movement seemed like another corrected session; however, right before the end of the afternoon session, the market suddenly rallied and closed at 1200 points. A 30 points rebounded from the bottom level of 1170 points. Market breadth was quite balanced with 11 out of 19 sectors gaining. Regarding the transactions of foreign investors, today they net sold on both HSX and HNX. In the coming sessions, the market will probably continue to fluctuate around 1200.

Future contracts: Futures contracts mostly rallied 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 July 1, 2022, warrants decreased according to the movement of the underlying stock.

Highlights:

• VN-Index 1.3 points, closing at 1198.90 points. HNX-Index 1.19 points, closing at 278.88 points.
• Pulling the index up: BID (+2.06), CTG (+0.99), VNM(+0.80), VIB (+0.70), FPT (+0.51).
• Pulling the index down: GAS (-1.17), VCB (-0.94), BCM (-0.93), MSN (-0.87), VIC (-0.85).
• The matched value of VN-Index reached VND 10.526 billion, up 2.74% compared to the previous session. The total transaction value reached VND 11.418 billion.
• The trading range is 31.46 points. The market had 210 advancers, 61 reference stocks and 243 losers.
• Foreign investors' net selling value: VND -190.87 billion on HOSE, including VPB (VND -154.54 billion), VCB (VND -52.18 billion), VIC (VND -49.00 billion). Foreign investors were net sellers on HNX with the value of VND -50.85 billion.

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VN-INDEX 1198.90
Value: 10525.65 bil 1.3 (0.11%)
Foreigners (net): -190.87 bil

HNX-INDEX 278.88
Value: 1277.04 bil 1.2 (0.43%)
Foreigners (net): -50.85 bil

UPCOM-INDEX 88.18
Value: 0.88 bil -0.4 (-0.45%)
Foreigners (net): -33.91 bil

Macro indicators

	Value	% Chg
Oil price	106.6	0.77%
Gold price	1,794	-0.73%
USD/VND	23,279	-0.01%
EUR/VND	24,341	-0.11%
JPY/VND	17,210	0.84%
Interbank 1M interest	2.4%	0.35%
5Y VN treasury Yield	2.7%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
FUEVFVND	77.1	VPB	-154.5
VND	41.9	VCB	-52.2
VNM	30.4	VIC	-49.0
HDB	26.5	GAS	-40.9
NLG	20.6	VHM	-29.9

Source: BSC Research

Contents

Future contracts market

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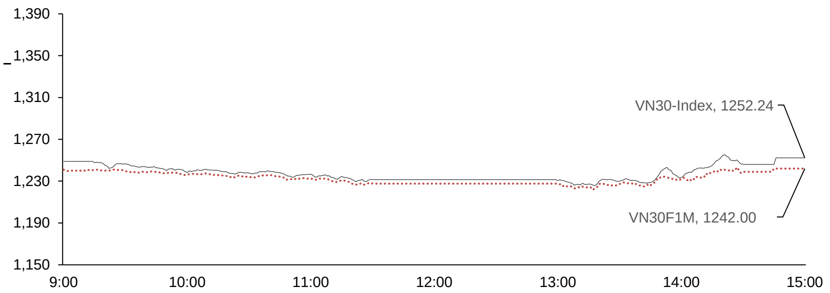
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
FPT	88.00	**2.09**	1.75
VNM	73.70	**2.08**	1.31
TCB	36.00	**1.27**	1.07
SSI	19.70	**4.79**	0.98
STB	22.00	**2.33**	0.94

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2207	1242.00	0.15%	-10.24	28.6%	330,352	7/21/2022	20
VN30F2208	1239.70	-0.10%	-12.54	89.2%	1,249	8/18/2022	48
VN30F2209	1241.00	-0.19%	-11.24	226.8%	134	9/15/2022	76
VN30F2212	1240.80	-0.23%	-11.44	88.1%	158	12/15/2022	167

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MSN	109.5	**-2.23**	-1.49
MWG	70.3	**-1.68**	-1.29
VIC	72.6	**-1.22**	-1.16
VHM	61.4	**-1.13**	-0.89
VCB	74.0	**-1.07**	-0.44

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 3.32 points to 1252.24 points, the trading range is 30.03 points. Stocks such as FPT, VNM, TCB, STB and HDB affected the movement of VN30. It is recommended that investors consider short-term trading during the session.

• Futures contracts mostly rallied according to the movement of the VN30. 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. The movement of VN30 today was volatile with a large margin, forming a bullish pin bar, but the liquidity was still below low level.

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
CTPB2201	9/20/2022	81	4:1	125,600	43.98%	1,800	90	28.57%	15	6.07	46,440	42,000	27,300
CFPT2201	7/6/2022	81	6.6:1	665,900	33.09%	2,100	1,460	25.86%	928	1.57	88,884	106,000	88,000
CVRE2208	5/24/2022	10	2:1	81,300	38.39%	2,300	1,400	15.70%	774	1.81	32,000	32,000	28,650
CMBB2201	6/24/2022	81	2:1	541,600	35.41%	2,700	550	12.24%	142	3.88	34,300	29,500	24,200
CMSN2204	6/24/2022	129	10:1	180,700	42.53%	1,900	1,500	9.49%	892	1.68	139,600	116,500	109,500
CVNM2204	9/20/2022	98	10:1	1,104,600	26.14%	1,500	840	9.09%	483	1.74	81,600	73,000	73,700
CPNJ2201	5/24/2022	81	7.91:1	332,800	40.67%	2,300	4,490	2.98%	4,441	1.01	97,554	95,500	128,200
CPOW2203	9/20/2022	66	2:1	1,637,000	54.52%	1,600	700	0.00%	283	2.48	18,100	15,700	13,600
CVRE2201	5/24/2022	81	4:1	790,600	38.39%	1,200	280	0.00%	141	1.98	34,000	34,000	28,650
CMWG2205	5/4/2022	10	4.97:1	1,424,300	33.92%	2,200	1,370	-0.72%	695	1.97	87,240	155,500	70,300
CMWG2201	4/27/2022	81	4.97:1	264,900	33.92%	2,600	1,870	-2.09%	1,347	1.39	68,352	134,500	70,300
CHPG2212	9/20/2022	179	7.56:1	864,000	36.10%	1,000	360	-2.70%	104	3.46	29,643	36,789	22,400
CHPG2213	8/1/2022	122	2.26:1	531,000	36.10%	4,000	2,110	-4.09%	305	6.93	26,792	35,000	22,400
CPNJ2202	5/4/2022	94	24.8:1	198,900	40.67%	1,200	1,260	-4.55%	1,250	1.01	130,482	99,999	128,200
CSTB2212	5/4/2022	122	2:1	314,900	46.76%	3,000	2,000	-4.76%	575	3.48	27,220	26,000	22,000
CSTB2211	5/4/2022	179	8:1	1,164,000	46.76%	1,000	510	-5.56%	315	1.62	31,173	23,333	22,000
CSTB2213	4/27/2022	186	8:1	122,400	46.76%	1,000	530	-7.02%	274	1.94	35,324	24,444	22,000
CMBB2205	4/27/2022	122	2:1	375,700	35.41%	3,000	1,610	-10.06%	132	12.22	38,620	32,000	24,200
CMWG2204	4/27/2022	98	4.97:1	555,200	33.92%	3,000	1,250	-13.79%	918	1.36	77,249	45,000	70,300
CMWG2202	4/27/2022	31	2.98:1	652,400	33.92%	4,000	950	-20.17%	711	1.34	73,540	145,000	70,300
			Total	**11,927,800**	**38.87%****								

Note: ***Table includes covered warrant with the most trading values*** ***CR: Coversion 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 July 1, 2022, warrants decreased according to the movement of the underlying stock.

• CACB2102 and CSTB2210 have the best growth, 400.00% and 133.33% respectively. Transaction value increased by 1.24%, CFPT2203 had the most transaction value, accounting for 17.96% of the market.

• CVHM2115, CTCB2204, CSTB2214 and CVRE2208 are the 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 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

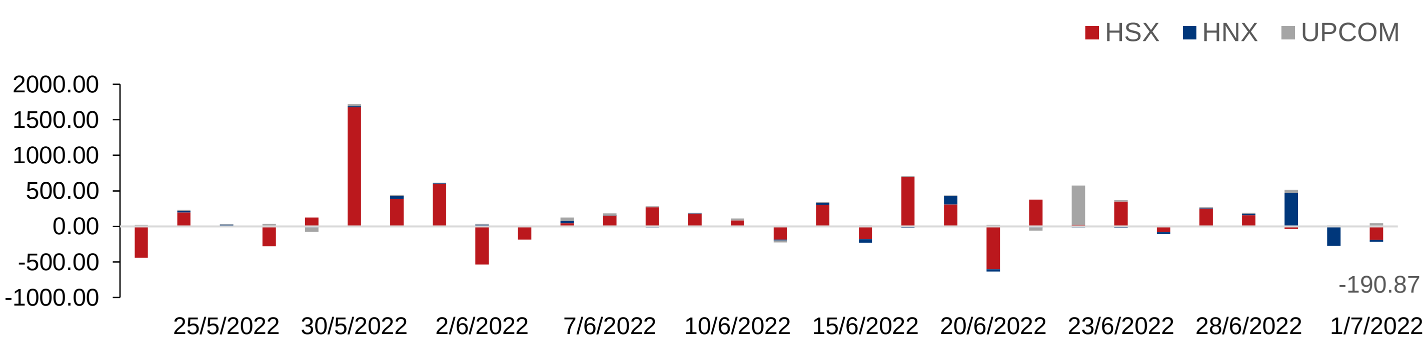
Top 5 losers on the HNX

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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