

Wed, July 6, 2022

Vietnam Daily Review

Break the low of May

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 7/7/2022	•		
Week 4/7-8/7/2022	•		
Month 7/2022		•	

Market outlook

Stock market: VN-Index opened with a gap down of 14 points, then struggled in a range of 10 points (1160-1170) throughout the day before falling to close at 1149.61. Market breadth tilted to the negative side with 17 out of 19 sectors dropping. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. Currently the market has dropped below the threshold of 1150. If the market cannot return to 1160, it may continue to fall back to 1100 to complete the 5 falling wave pattern (the amplitude of wave 5 is equivalent to the amplitude of wave 1).

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 July 6, 2022, warrants decreased according to the movement of the underlying stock.

Highlights:

- VN-Index **-31.68** points, closing at **1149.61** points. HNX-Index **-6.02** points, closing at **271.92** points.
- Pulling the index up: **SAB (+0.30)**, **VJC (+0.17)**, **DBC(+0.10)**, **HVN (+0.09)**, **HAG (+0.06)**.
- Pulling the index down: **VIC (-4.41)**, **GAS (-3.31)**, **VHM (-1.53)**, **VCB (-1.44)**, **CTG (-1.37)**.
- The matched value of VN-Index reached VND 11.092 billion, down **10.39%** compared to the previous session. The total transaction value reached VND 12.569 billion.
- The trading range is 27.63 points. The market had **73** advancers, 47 reference stocks and **395** losers.
- Foreign investors' net selling value: VND **-749.22 billion** on HOSE, including **FUEVFNVD (VND -219.81 billion)**, **GAS (VND -80.51 billion)**, **VCB (VND -67.80 billion)**. Foreign investors were net sellers on HNX with the value of VND **-0.01 billion**.

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VN-INDEX **1149.61**
Value: 11092.45 bil **-31.68 (-2.68%)**
Foreigners (net): -749.22 bil

HNX-INDEX **271.92**
Value: 1148.56 bil **-6.02 (-2.17%)**
Foreigners (net): -0.01 bil

UPCOM-INDEX **86.22**
Value: 1.13 bil **-0.97 (-1.11%)**
Foreigners (net): -29.32 bil

Macro indicators		
	Value	% Chg
Oil price	100.9	1.43%
Gold price	1,767	0.11%
USD/VND	23,368	0.14%
EUR/VND	23,925	-0.20%
JPY/VND	17,282	0.55%
Interbank 1M interest	2.4%	0.53%
5Y VN treasury Yield	2.7%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
VND	25.4	FUEVFNVC	-219.8
FUESSVFL	24.7	GAS	-80.5
BVH	16.6	VCB	-67.8
VNM	14.5	VHM	-60.1
NT2	13.3	HPG	-58.7
Source: BSC Research			

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Future contracts market

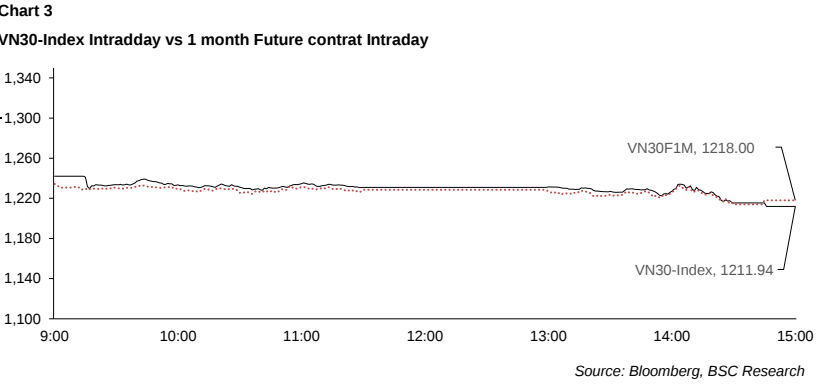


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2207	1218.00	-1.37%	6.06	20.3%	399,286	7/21/2022	17
VN30F2208	1218.30	-1.25%	6.36	-35.0%	631	8/18/2022	45
VN30F2209	1217.80	-1.34%	5.86	14.3%	96	9/15/2022	73
VN30F2212	1216.00	-1.23%	4.06	18.5%	147	12/15/2022	164

Source: Bloomberg, BSC Research

Outlook:

- VN30 dropped -30.11 points to 1211.94 points, the trading range is 30.77 points. Stocks like VIC, VPB, VHM, VRE and FPT have affected the movement of VN30. It is recommended that investors consider short-term trading during the session.
- Futures contracts mostly dropped in line with the movement of the VN30 index. In terms of trading volume, there was a balance as VN30F2205 and VN30F2206 futures increased, VN30F2209 and VN30F2212 decreased compared to the previous session. In terms of open positions, most contracts fell, only VN30F2209 increased compared to the previous session compared to the previous session. The movement of VN30 today fluctuated in a large range, however, the liquidity was only average, the index returned to the psychological bottom of 1,200 points.

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
CHPG2209	9/20/2022	47	6.05:1	5,400	36.20%	1,000	100	25.00%	0	4,445.52	79,835	45,555	21,450
CMBB2206	7/6/2022	89	10:1	211,700	35.79%	1,000	560	3.70%	351	1.59	101,222	22,222	24,900
CMSN2207	5/24/2022	187	10:1	10,000	42.99%	1,940	1,210	1.68%	448	2.70	143,500	129,000	100,000
CSTB2202	6/24/2022	76	2:1	94,300	47.00%	2,700	320	0.00%	145	2.21	34,080	29,500	22,500
CTPB2201	6/24/2022	76	4:1	231,200	44.03%	1,800	100	0.00%	10	9.90	46,440	42,000	26,950
CNVL2202	9/20/2022	40	16:1	1,100	26.33%	1,000	220	0.00%	40	5.54	93,279	79,999	73,400
CNVL2205	5/24/2022	174	16:1	200	26.33%	1,100	680	-1.45%	177	3.84	121,088	81,888	73,400
CMBB2207	9/20/2022	181	10:1	128,200	35.79%	1,000	640	-3.03%	351	1.82	32,656	23,456	24,900
CVJC2203	5/24/2022	174	20:1	7,900	28.36%	1,400	1,050	-4.55%	469	2.24	145,731	131,131	127,100
CMBB2204	5/4/2022	124	2:1	155,800	35.79%	2,200	800	-4.76%	251	3.18	46,120	31,000	24,900
CVNM2206	4/27/2022	105	9:1	70,300	26.42%	1,950	800	-9.09%	149	5.36	80,000	80,000	70,700
CSTB2214	9/20/2022	187	2:1	311,200	47.00%	1,630	2,080	-9.57%	1,510	1.38	23,840	23,000	22,500
CHPG2214	8/1/2022	181	7.56:1	199,400	36.20%	1,000	340	-10.53%	61	5.57	39,555	28,744	21,450
CVNM2203	5/4/2022	40	20:1	764,500	26.42%	1,000	160	-11.11%	9	16.97	107,511	81,111	127,100
CVRE2209	5/4/2022	174	8:1	1,041,300	39.26%	1,000	460	-14.81%	171	2.69	30,888	30,888	26,000
CSTB2208	5/4/2022	106	5:1	66,100	47.00%	1,100	280	-15.15%	92	3.06	30,561	30,111	22,500
CMWG2203	4/27/2022	82	3.47:1	9,600	34.42%	1,990	750	-16.67%	393	1.91	75,202	148,000	64,000
CVPB2203	4/27/2022	9	16:1	20,200	37.64%	1,000	100	-23.08%	43	2.31	28,888	28,888	28,800
CVHM2201	4/27/2022	77	15.5:1	158,300	26.36%	1,300	60	-25.00%	0	212.34	167,186	87,678	59,100
CFPT2203	4/27/2022	26	3.3:1	848,000	33.29%	3,800	2,100	-25.00%	1,908	1.10	86,866	95,000	83,500
Total				4,334,700	35.63%**								
Note:				Table includes covered warrant with the most trading values					CR: Coverson 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 July 6, 2022, warrants decreased according to the movement of the underlying stock.
- CHPG2209 and CMSN2207 have the best growth, 50.00% and 33.33% respectively. Trading value decreased by 18.70%, CFPT2201 had the most trading value, accounting for 12.75% of the market.
- CPNJ2203, CHPG2214, CTPB2201 and CVHM2201 are the warrants with the closest value to the theoretical price. CPDR2203, CSTB2213, CSTB2211 and CMSN2206 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	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	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	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	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

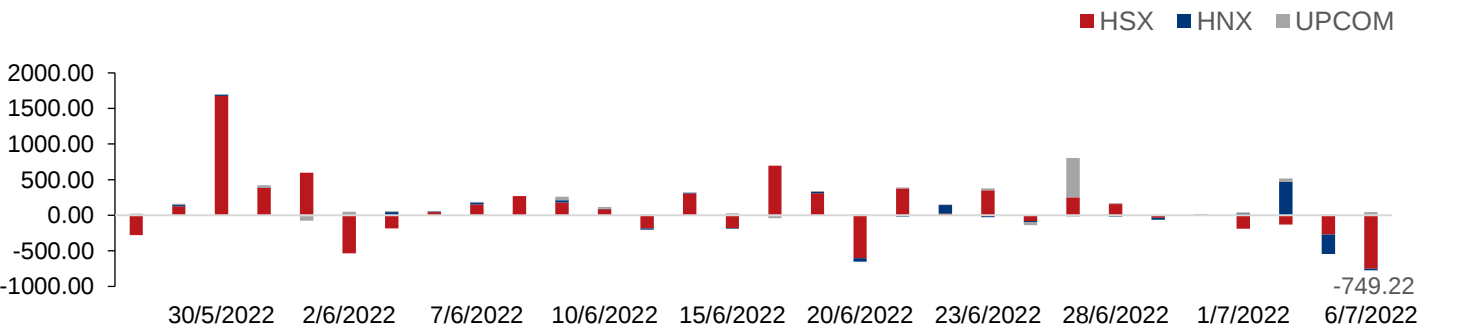
Top 5 losers on the HNX

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

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).

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