

Mon, July 11, 2022

Vietnam Daily Review

Continue the downward trend

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 12/7/2022	•		
Week 11/7-15/7/2022	•		
Month 7/2022		•	

Market outlook

Stock market: The VN-Index struggled but still maintained the downtrend from the beginning of the morning session. In the afternoon session, the index was suddenly sold strongly, dropped to 1145 before returning to close at 1155, down 16 points compared to the previous session. Market breadth skewed to the negative side with 16 out of 19 sectors dropping, in which the biggest drop was in Banking and Financial Services. The 1150 level is a fairly hard support level of the market. In the coming sessions, the market may continue to trade above this level.

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 11/07/2022, warrants decreased according to the movement of the underlying stock.

Highlights:

- VN-Index **-16.02** points, closing at **1155.29** points. HNX-Index **-0.87** points, closing at **276.93** points.
- Pulling the index up: **KBC (+0.22)**, **DIG (+0.22)**, **GEX(+0.18)**, **HAG (+0.16)**, **PGV (+0.15)**.
- Pulling the index down: **VCB (-2.34)**, **TCB (-1.65)**, **VPB (-1.20)**, **MSN (-0.85)**, **BID (-0.63)**.
- The matched value of VN-Index reached VND 10,148 billion, up **8.55%** compared to the previous session. The total transaction value reached VND 11,445 billion.
- The trading range is 20.68 points. The market had **131** advancers, 65 reference stocks and **319** losers.
- Foreign investors' net buying value: VND **5.7 billion** on HOSE, including **VNM (VND 53.70 billion)**, **GMD (VND 26.18 billion)**, **PNJ (VND 23.91 billion)**. Foreign investors were net sellers on HNX with the value of VND **-2.89 billion**.

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VN-INDEX **1155.29**
Value: 10148.4 bil **-16.02 (-1.37%)**
Foreigners (net): 5.7 bil

HNX-INDEX **276.93**
Value: 1092.16 bil **-0.87 (-0.31%)**
Foreigners (net): -2.89 bil

UPCOM-INDEX **86.25**
Value: 0.47 bil **-0.71 (-0.82%)**
Foreigners (net): -2.58 bil

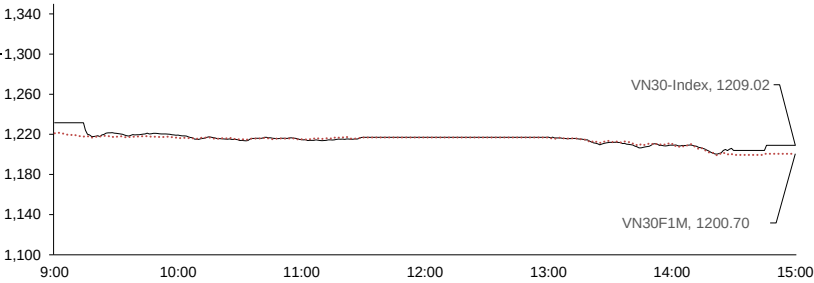
Macro indicators		
	Value	% Chg
Oil price	102.8	-1.91%
Gold price	1,739	-0.21%
USD/VND	23,341	-0.07%
EUR/VND	23,622	-0.65%
JPY/VND	17,032	-0.79%
Interbank 1M interest	2.4%	0.22%
5Y VN treasury Yield	2.5%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
VNM	53.7	SSI	-46.7
GMD	26.2	DPM	-41.9
PNJ	23.9	VND	-23.9
MWG	20.2	VHM	-17.6
STB	17.0	VCB	-15.9
Source: BSC Research			

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Future contracts market

Chart 3
VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2207	1200.70	-1.98%	-8.32	8.5%	228,673	7/21/2022	12
VN30F2208	1209.50	-1.10%	0.48	84.7%	578	8/18/2022	40
VN30F2209	1198.80	-2.37%	-10.22	38.7%	43	9/15/2022	68
VN30F2212	1190.00	-2.62%	-19.02	51.4%	56	12/15/2022	159

Source: Bloomberg, BSC Research

Outlook:

- VN30 dropped 22.52 points to 1209.02 points, the trading range is 24.05 points. Stocks like TCB, VPB, MSN, MBB and ACB affected 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 volume, there was a balance as VN30F2209 and VN30F2212 contracts increased, VN30F2205, VN30F2206 decreased compared to the previous session. In terms of open positions, all contracts decreased compared to the previous session. The movement of VN30 today formed a gap and a bearish candle broke through the lowest low in May, the index's liquidity was still at average level. The price is in a downtrend, the RSI is around 35 and there is a bullish divergence, the MACD is showing positive signs and also diverging with the price. However, there are no other reversal factors such as candles, wave structure,... to confirm the bottom of the reversal.

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
CSTB2213	9/20/2022	176	8:1	128,200	47.00%	1,000	520	6.12%	294	1.77	35,324	24,444	22,050
CVNM2203	7/6/2022	35	20:1	489,700	26.42%	1,000	210	5.00%	7	30.92	107,511	81,111	127,400
CPDR2204	5/24/2022	176	16:1	100	32.30%	1,000	610	3.39%	178	3.42	77,499	57,979	52,300
CVJC2203	6/24/2022	169	20:1	4,900	28.36%	1,400	1,060	0.00%	460	2.30	145,731	131,131	127,400
CNVL2202	6/24/2022	35	16:1	41,100	26.33%	1,000	200	0.00%	32	6.16	93,279	79,999	73,400
CNVL2205	9/20/2022	169	16:1	200	26.33%	1,100	670	0.00%	172	3.90	121,088	81,888	73,400
CVNM2205	5/24/2022	101	16:1	4,800	26.42%	1,000	600	0.00%	80	7.53	127,839	79,999	73,000
CMBB2206	9/20/2022	84	10:1	108,400	35.79%	1,000	560	-1.75%	347	1.62	101,222	22,222	24,400
CVNM2204	5/24/2022	88	10:1	420,500	26.42%	1,500	880	-2.22%	303	2.90	81,600	73,000	73,000
CFPT2201	5/4/2022	71	6.6:1	95,700	33.29%	2,100	940	-3.09%	531	1.77	88,884	106,000	82,800
CMBB2207	4/27/2022	176	10:1	241,000	35.79%	1,000	560	-6.67%	347	1.61	32,656	23,456	24,400
CMWG2201	9/20/2022	71	4.97:1	54,300	34.42%	2,600	1,200	-7.69%	581	2.07	68,352	134,500	64,500
CSTB2214	8/1/2022	182	2:1	130,100	47.00%	1,630	1,880	-8.29%	1,486	1.26	23,840	23,000	22,050
CPNJ2203	5/4/2022	84	24.8:1	127,200	41.67%	1,300	830	-9.78%	614	1.35	126,542	109,999	115,500
CSTB2211	5/4/2022	169	8:1	1,865,700	47.00%	1,000	490	-10.91%	339	1.45	31,173	23,333	22,050
CPNJ2202	5/4/2022	84	24.8:1	138,700	41.67%	1,200	810	-10.99%	680	1.19	130,482	99,999	115,500
CVPB2204	4/27/2022	127	16:1	358,500	37.64%	1,000	400	-11.11%	118	3.39	30,888	30,888	27,500
CFPT2203	4/27/2022	21	3.3:1	679,700	33.29%	3,800	1,980	-14.66%	1,831	1.08	86,866	95,000	82,800
CVRE2209	4/27/2022	169	8:1	420,400	39.26%	1,000	370	-21.28%	166	2.23	30,888	30,888	26,000
CVPB2203	4/27/2022	4	16:1	14,700	37.64%	1,000	10	-83.33%	30	0.34	28,888	28,888	27,500
Total				5,323,900	35.20%**								

Note:

Table includes covered warrant with the most trading values

Risk-free rate is 4.75%

**Average annualized sigma

CR: Coveron rates

Remaining days: number of days to expiration

* Theoretical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on 11/07/2022, warrants decreased according to the movement of the underlying stock.
- CAB2102 and CNVL2205 had the best growth, 194.12% and 33.33% respectively. Trading value decreased by 9.74%, CFPT2201 had the most trading value, accounting for 12.67% of the market.
- CVHM2202, CPOW2203, CVHM2206 and CKDH2204 are warrants with value closest to theoretical price. CPNJ2203, CPOW2202, CMBB2206 and CNVL2202 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

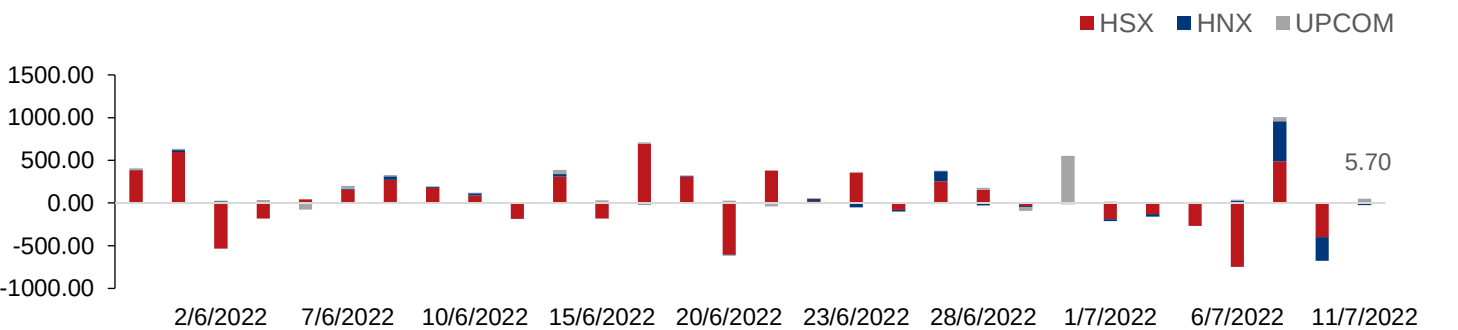
Top 5 losers on the HNX

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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