

Tue, July 12, 2022

Vietnam Daily Review

Rebound from 1150

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 13/7/2022	•		
Week 11/7-15/7/2022	•		
Month 7/2022		•	

Market outlook

Stock market: VN-Index traded positively at today session. The uptrend lasted and gradually increased over time from the morning session to the the afternoon session. Market breadth was in a positive state with gainers outnumbering losers. 16/19 sector gained points with the uptrend spearhead coming from Chemicals, Utilities and Petroleum. Market liquidity remained at the average trading level in the recent period. Foreign investors were net sellers on both HSX and HNX. VN-Index rebounded when the market reached the psychological support level of 1150 points. However, with modest liquidity, the rally may not last and is likely to correct at 1200 points. BSC recommends investors to trade cautiously while the market is still in the consolidation process.

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 12/07/2022, warrants increased according to the movement of the underlying stock.

Highlights:

- VN-Index **+19.53** points, closing at **1174.82** points. HNX-Index **+5.06** points, closing at **281.99** points.
- Pulling the index up: **BID (+2.50)**, **GAS (+2.02)**, **GVR(+1.53)**, **MBB (+0.62)**, **BCM (+0.61)**.
- Pulling the index down: **VHM (-0.32)**, **VJC (-0.25)**, **SAB (-0.24)**, **MSN (-0.18)**, **TMS (-0.12)**.
- The matched value of VN-Index reached VND 9,297 billion, down **8.39%** compared to the previous session. The total transaction value reached VND 10,663 billion.
- The trading range is 21.27 points. The market had **362** advancers, 54 reference stocks and **97** losers.
- Foreign investors' net selling value: VND **-283.23 billion** on HOSE, including **VHM (VND -86.64 billion)**, **VCB (VND -42.70 billion)**, **CTG (VND -40.42 billion)**. Foreign investors were net sellers on HNX with the value of VND **-33.25 billion**.

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VN-INDEX **1174.82**
Value: 9296.7 bil **19.53 (1.69%)**
Foreigners (net): -283.23 bil

HNX-INDEX **281.99**
Value: 1241.52 bil **5.06 (1.83%)**
Foreigners (net): -33.25 bil

UPCOM-INDEX **86.78**
Value: 0.55 bil **0.53 (0.61%)**
Foreigners (net): -15.22 bil

Macro indicators		
	Value	% Chg
Oil price	101.8	-2.19%
Gold price	1,735	0.08%
USD/VND	23,366	0.06%
EUR/VND	23,400	-0.37%
JPY/VND	17,028	0.35%
Interbank 1M interest	2.3%	0.15%
5Y VN treasury Yield	2.5%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
STB	25.1	VHM	-86.6
VNM	22.2	VCB	-42.7
KBC	21.3	CTG	-40.4
DGC	16.6	VND	-40.3
DIG	14.6	HPG	-25.8
Source: BSC Research			

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Future contracts market

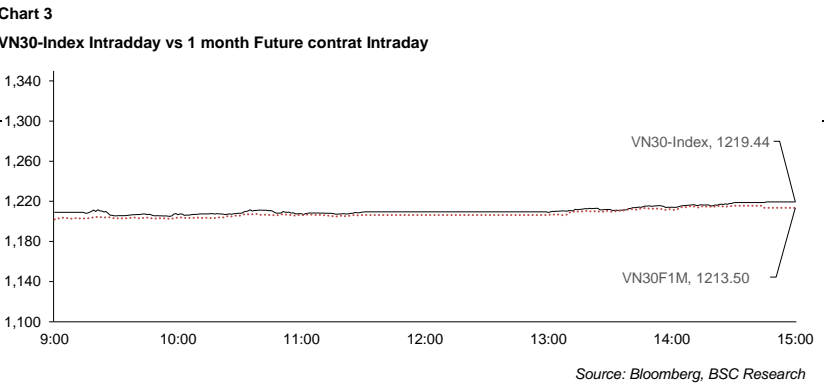


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2207	1213.50	1.07%	-5.94	-1.9%	224,334	7/21/2022	11
VN30F2208	1210.00	0.04%	-9.44	146.5%	1,425	8/18/2022	39
VN30F2209	1212.50	1.14%	-6.94	76.7%	76	9/15/2022	67
VN30F2212	1213.50	1.97%	-5.94	110.7%	118	12/15/2022	158

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased by 10.42 points to 1219.44 points, the trading range is 14.6 points. Stocks such as MBB, ACB, TCB, STB and HDB 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 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 in today's session formed an uptrend candle with small amplitude and low liquidity, completely within the candle of the previous session. The market is in the accumulation phase, there is no signal to confirm the trend continuation or reversal, the technical indicators are mostly neutral. It is recommended that investors consider short-term trading during the session.

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
CHPG2203	9/20/2022	70	3.02:1	503,600	36.50%	2,200	90	12.50%	0	849.99	41,584	51,500	22,300
CHPG2210	7/6/2022	100	6.05:1	38,200	36.50%	1,100	90	12.50%	2	42.70	48,241	47,777	22,300
CACB2201	5/24/2022	70	3.2:1	87,400	29.35%	1,500	310	10.71%	52	5.98	36,231	35,500	24,000
CHPG2208	6/24/2022	87	3.78:1	153,500	36.50%	2,500	320	3.23%	26	12.37	53,921	40,000	22,300
CHPG2212	6/24/2022	168	7.56:1	2,383,600	36.50%	1,000	320	3.23%	95	3.38	29,643	36,789	22,300
CACB2204	9/20/2022	118	1.6:1	50,300	29.35%	2,500	1,260	1.61%	602	2.09	27,381	32,500	24,000
CFPT2201	5/24/2022	70	6.6:1	218,900	33.31%	2,100	950	1.06%	526	1.81	88,884	106,000	83,500
CFPT2203	9/20/2022	20	3.3:1	323,400	33.31%	3,800	1,990	0.51%	1,816	1.10	86,866	95,000	83,500
CACB2203	5/24/2022	99	2.4:1	165,600	29.35%	2,500	750	0.00%	297	2.53	33,909	33,000	24,000
CHDB2201	5/4/2022	71	5:1	295,100	39.39%	1,500	130	0.00%	26	5.06	38,399	30,999	23,500
CHDB2204	4/27/2022	76	2:1	7,900	39.39%	1,700	190	0.00%	60	3.18	34,360	31,500	23,500
CHPG2201	9/20/2022	101	7.56:1	882,600	36.50%	1,300	110	0.00%	1	114.82	38,704	49,666	22,300
CHPG2209	8/1/2022	41	6.05:1	8,200	36.50%	1,000	150	0.00%	0	4,860.13	79,835	45,555	22,300
CHPG2211	5/4/2022	99	3.02:1	312,700	36.50%	2,400	220	0.00%	11	19.14	34,055	44,500	22,300
CHDB2205	5/4/2022	100	5:1	253,300	39.39%	1,000	370	-5.13%	167	2.21	31,461	27,111	23,500
CHDB2206	5/4/2022	175	8:1	1,126,400	39.39%	1,000	320	-5.88%	104	3.08	30,959	29,999	23,500
CHPG2213	4/27/2022	111	2.26:1	1,130,100	36.50%	4,000	1,450	-7.05%	266	5.45	26,792	35,000	22,300
CHPG2207	4/27/2022	76	2.26:1	7,900	36.50%	2,200	80	-11.11%	0	280.98	44,426	51,500	22,300
CHDB2203	4/27/2022	34	5:1	677,200	39.39%	1,100	60	-14.29%	12	5.01	32,638	28,888	23,500
CHPG2202	4/27/2022	71	7.56:1	1,232,400	36.50%	1,100	50	-16.67%	0	2,581.20	51,197	53,888	22,300
Total				9,858,300	35.83%**								
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 12/07/2022, warrants increased according to the movement of the underlying stock.
- CSTB2211 and CVJC2201 have the best growth, 50.00% and 50.00% respectively. Transaction value decreased by 8.71%, CHPG2213 had the most transaction value, accounting for 15.64% of the market.

- CPOW2203, CVHM2206, CSTB2208 and CTCB2206 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.

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Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
ACB	24.00	2.13	1.50
MBB	25.05	2.66	1.41
TCB	36.10	1.40	1.19
STB	22.60	2.49	1.03
HDB	23.50	2.62	0.88

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VJC	125.5	-1.49	-0.54
VHM	60.2	-0.50	-0.38
MSN	102.0	-0.49	-0.30
VIC	69.9	-0.14	-0.13
SAB	153.6	-0.97	-0.11

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 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

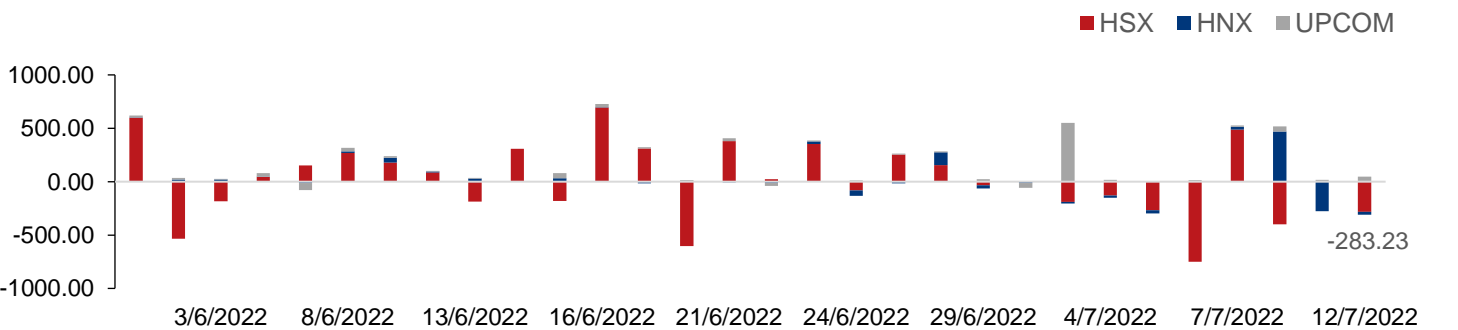
Top 5 losers on the HNX

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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