Overview

BSC

Thu, July 14, 2022

Vietnam Daily Review

Sideway up

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 15/7/2022	•		
Week 11/7-15/7/2022	•		
Month 7/2022		•	

Market outlook

Stock market: Breaking the sideways momentum of the morning session, VN-Index gained slightly in the afternoon session. Market liquidity remained at the average level of 20 sessions. Market breadth turned positive with gainers outnumbering losers. Today, 15/19 industries gained with the spearhead coming from Financial Services, Chemicals and Utilities. Foreign investors were net buyers on both exchanges. VN-Index is expected to test the threshold of 1200 points in the upcoming sessions.

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 14/07/2022, warrants decreased according to the movement of the underlying stock.

Technical analysis (page 2): GVR _Recovery signal

Highlights:

• VN-Index +8.25 points, closing at 1182.17 points. HNX-Index +3.39 points, closing at 284.75 points.
• Pulling the index up: GAS (+1.22), VCB (+0.72), BCM(+0.70), GVR (+0.67), CTG (+0.55).
• Pulling the index down: MWG (-0.36), HPG (-0.14), TCB (-0.13), VRE (-0.11), ITA (-0.08).
• The matched value of VN-Index reached VND 9,919 billion, down 5.83% compared to the previous session. The total transaction value reached VND 10,968 billion.
• The trading range is 12.13 points. The market had 241 advancers, 86 reference stocks and 185 losers.
• Foreign investors' net buying value: VND 146.05 billion on HOSE, including MWG (VND 35.04 billion), STB (VND 27.76 billion), CTG (VND 25.56 billion). Foreign investors were net buyers on HNX with the value of VND 8.31 billion.

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VN-INDEX	**1182.17**
Value: 9918.89 bil	8.25 (0.7%)
Foreigners (net): 146.05 bil	

HNX-INDEX	**284.75**
Value: 1312.25 bil	3.39 (1.2%)
Foreigners (net): 8.31 tỷ	

UPCOM-INDEX	**87.19**
Value: 0.51 bil	0.1 (0.11%)
Foreigners (net): -7.46 bil	

Macro indicators

	Value	% Chg
Oil price	94.0	-2.35%
Gold price	1,717	-1.08%
USD/VND	23,400	0.12%
EUR/VND	23,453	0.19%
JPY/VND	16,806	-1.08%
Interbank 1M interest	2.5%	0.62%
5Y VN treasury Yield	2.5%	-0.10%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
MWG	35.0	HDB	-18.3
STB	27.8	SSI	-16.5
CTG	25.6	VHC	-12.8
GAS	22.0	E1VFVN30	-12.3
HPG	19.5	VHM	-10.5

Source: BSC Research

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Vietnam Daily Review

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Technical Analysis
GVR_Recovery signal

Technical highlights:
- Current Trend: Recovery
- MACD trend indicator: The MACD line crosses the signal line up
- RSI indicator: The RSI line is moving up from the oversold area

Outlook: GVR had a good rally with a near-perfect Marubozu candlestick pattern, forming a green candle that covered the previous candle. The stock's liquidity was higher than the 20 session average. The MACD line crosses the signal line up, the RSI creates a bullish divergence, and at the same time, going from the oversold area up to cut through 50, supporting the recovering trend. The stock price line is below MA(50) but has crossed the MA(20) line up. Mid-term investors can open a position at 23.2, take profit at 26.5 and cut losses if the stock falls below 21.9.

Source: BSC, PTKT Itrade

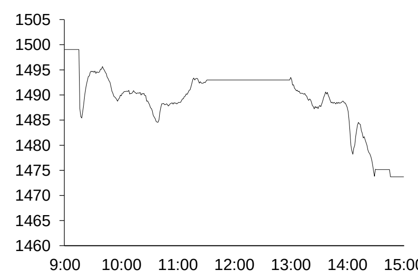
Table 1

Noticable sectors

Sectors	±%
Financial services	3.98%
Chemical	2.52%
Electricity, water & petroleum	1.67%
Travel and Entertainment	0.94%
Cars and spare parts	0.82%
Food and drink	0.73%
Construction and Materials	0.63%
Petroleum	0.58%
Real Estate	0.54%
Bank	0.53%
Industrial Goods & Services	0.46%
Personal & Consumer Goods	0.40%
Telecommunication	0.38%
Information Technology	0.35%
Health	0.19%
Raw material	-0.19%
Insurance	-0.47%
L2 communication	-0.78%
Retail	-1.29%

Exhibit 1

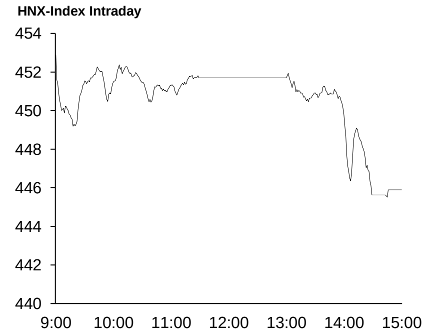
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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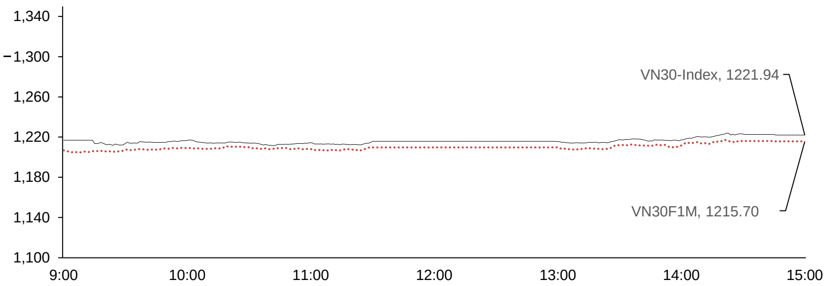
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VPB	28.05	**1.08**	0.98
MSN	102.50	**1.49**	0.89
SSI	21.50	**3.86**	0.87
KDH	36.80	**4.10**	0.70
VJC	126.70	**1.52**	0.54

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2207	1215.70	0.47%	-6.24	-3.8%	242,459	7/21/2022	7
VN30F2208	1213.60	0.30%	-8.34	62.9%	1,574	8/18/2022	35
VN30F2209	1212.10	0.17%	-9.84	-63.0%	17	9/15/2022	63
VN30F2212	1211.80	0.03%	-10.14	44.4%	26	12/15/2022	154

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MWG	62.6	**-1.57**	-1.07
TCB	36.0	**-0.42**	-0.36
HPG	22.2	**-0.45**	-0.33
VRE	26.1	**-0.76**	-0.18
VNM	72.4	**-0.14**	-0.09

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 5.0 points to 1221.94 points, the trading range is 12.87 points. Stocks such as VPB, MSN, KDH, SSI and VJC affected the movement of VN30. VN30 today continued to move and accumulate in a small range with low liquidity at a low level. Technical indicators and candlestick patterns are in a neutral state, with no clear trend confirmation yet. 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, all contracts decreased, only the VN30VF2212 contract increased compared to the previous session. In terms of open positions, all contracts decreased, only the VN30VF2209 contract increased compared to the previous session.

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
CKDH2204	9/20/2022	32	8:1	151,200	37.16%	1,300	50	66.67%	0	738.07	89,973	53,333	36,800
CKDH2206	7/6/2022	68	8:1	273,500	37.16%	1,100	150	36.36%	4	39.03	60,999	52,999	36,800
CKDH2207	5/24/2022	116	4:1	1,000	37.16%	1,700	580	20.83%	83	6.98	56,280	50,000	36,800
CSTB2207	6/24/2022	39	5:1	465,300	47.08%	1,000	120	9.09%	32	3.80	32,238	28,888	23,300
CMBB2201	6/24/2022	68	2:1	98,600	36.08%	2,700	580	3.57%	217	2.67	34,300	29,500	25,500
CPNJ2201	9/20/2022	68	7.91:1	107,100	41.82%	2,300	3,060	2.00%	2,902	1.05	97,554	95,500	115,500
CSTB2211	5/24/2022	166	8:1	1,837,700	47.08%	1,000	560	1.82%	392	1.43	31,173	23,333	23,300
CVNM2204	9/20/2022	85	10:1	424,500	26.64%	1,500	810	1.25%	383	2.11	81,600	73,000	72,400
CSTB2214	5/24/2022	179	2:1	106,300	47.08%	1,630	2,190	0.46%	1,710	1.28	23,840	23,000	23,300
CVHM2205	5/4/2022	32	15.5:1	3,200	26.61%	1,000	40	0.00%	0	343.60	91,685	78,888	60,100
CSTB2213	4/27/2022	173	8:1	24,200	47.08%	1,000	580	0.00%	342	1.69	35,324	24,444	23,300
CPNJ2203	9/20/2022	81	24.8:1	195,600	41.82%	1,300	890	-1.11%	701	1.27	126,542	109,999	115,500
CPNJ2202	8/1/2022	81	24.8:1	127,900	41.82%	1,200	880	-1.12%	787	1.12	130,482	99,999	115,500
CTCB2205	5/4/2022	97	5:1	10,200	33.46%	2,300	570	-1.72%	50	11.33	55,250	46,500	35,950
CVRE2204	5/4/2022	85	5:1	15,100	39.61%	1,000	330	-2.94%	66	4.97	33,000	33,000	26,050
CMBB2206	5/4/2022	81	10:1	104,500	36.08%	1,000	550	-3.51%	394	1.40	101,222	22,222	25,500
CPOW2203	4/27/2022	53	2:1	613,900	54.93%	1,600	480	-5.88%	161	2.98	18,100	15,700	13,100
CMBB2207	4/27/2022	173	10:1	75,800	36.08%	1,000	630	-8.70%	388	1.62	32,656	23,456	25,500
CVHM2206	4/27/2022	74	4.85:1	6,800	26.61%	1,790	130	-31.58%	2	63.96	92,048	86,000	60,100
CVHM2201	4/27/2022	69	15.5:1	335,900	26.61%	1,300	40	-42.86%	0	145.80	167,186	87,678	60,100
			Total	**4,978,300**	**38.40%****								

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 14/07/2022, warrants decreased according to the movement of the underlying stock.

• CSTB2211 and CKDH2206 have the best growth, 400.00% and 100.00% respectively. Transaction value increased by 6.85%, CHPG2213 had the most transaction value, accounting for 24.17% of the market.

• CVHM2202, CVHM2205, CSTB2207 and CVRE2204 are warrants whose value is closest to the theoretical price. CPNJ2203, CPOW2202, CMBB2206 and CNVL2202 are the most positive warrants in terms of returns. CPNJ2201, CPNJ2202 and CMBB2206 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

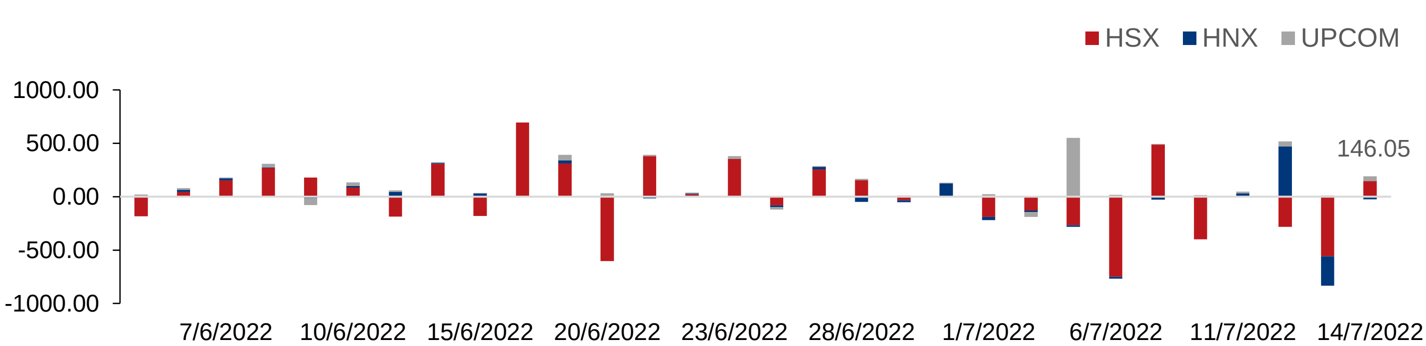
Top 5 losers on the HNX

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

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