

BSC

Tue, July 19, 2022

Vietnam Daily Review

The market accumulates in a narrow range

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/7/2022	•		
Week 18/7-22/7/2022	•		
Month 7/2022		•	

Market outlook

Stock market: The market continued to maintain the accumulation trend below the resistance level of 1180 with medium liquidity. After the morning session with a downtrend, in the afternoon session, the index turned up and closed up nearly 2 points compared to yesterday. Market breadth tilted to the positive side with 9 out of 19 sectors gaining, in which the Oil and gas sector had the strongest increase in line with world oil price movement. Besides, the Electricity sector also had a positive session. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. If VN-Index can bounce from the 1180 area, it is likely to continue to move up to conquer the 1200 level; and if the index falls out of this accumulation zone, it is likely to drop back to 1150.

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 19, 2022, warrants decreased according to the movement of the underlying stock.

Highlights:

- VN-Index **+1.84** points, closing at **1178.33** points. HNX-Index **-0.2** points, closing at **284.43** points.
- Pulling the index up: **GAS (+2.20)**, **VIC (+0.77)**, **PLX(+0.62)**, **VNM (+0.58)**, **DGC (+0.44)**.
- Pulling the index down: **VCB (-0.82)**, **HPG (-0.64)**, **CTG (-0.42)**, **MWG (-0.36)**, **BCM (-0.36)**.
- The matched value of VN-Index reached VND 9,652 billion, down **4.24%** compared to the previous session. The total transaction value reached VND 11,262 billion.
- The trading range is 11.47 points. The market had **188** advancers, 84 reference stocks and **252** losers.
- Foreign investors' net selling value: VND **-291.03 billion** on HOSE, including **HPG (VND -71.95 billion)**, **FUEVFNDC (VND -48.90 billion)**, **VHM (VND -38.15 billion)**. Foreign investors were net sellers on HNX with the value of VND **-13.06 billion**.

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VN-INDEX **1178.33**
Value: 9652.22 bil **1.84 (0.16%)**
Foreigners (net): -291.03 bil

HNX-INDEX **284.43**
Value: 1198.13 bil **-0.2 (-0.07%)**
Foreigners (net): -13.06 bil

UPCOM-INDEX **87.89**
Value: 0.66 bil **0.43 (0.49%)**
Foreigners (net): -55.83 bil

Macro indicators

	Value	% Chg
Oil price	102.1	-0.48%
Gold price	1,713	0.22%
USD/VND	23,440	0.00%
EUR/VND	23,996	1.04%
JPY/VND	17,019	0.17%
Interbank 1M interest	2.3%	0.12%
5Y VN treasury Yield	2.7%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VNM	39.2	HPG	-71.9
MWG	19.5	FUEVFNDC	-48.9
GAS	18.6	VHM	-38.2
SAB	12.6	DXG	-30.4
NT2	11.5	VCB	-27.3

Source: BSC Research

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Future contracts market

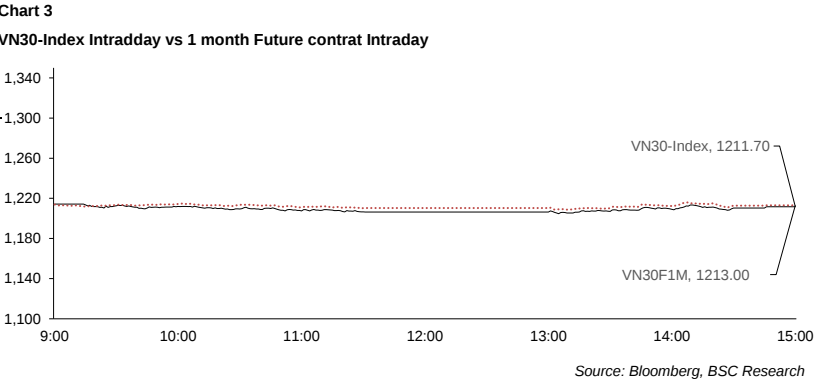


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2207	1213.00	-0.20%	1.30	9.9%	196,929	7/21/2022	4
VN30F2208	1210.50	-0.19%	-1.20	206.9%	9,450	8/18/2022	32
VN30F2209	1209.50	-0.19%	-2.20	-56.1%	18	9/15/2022	60
VN30F2212	1212.00	-0.04%	0.30	-74.8%	29	12/15/2022	151

Source: Bloomberg, BSC Research

Outlook:

- VN30 dropped -2.58 points to 1211.70 points, fluctuating range of 9.03 points. Stocks such as HPG, PNJ, MWG, VPB and TCB affected the movement of VN30. VN30 today continued to move and accumulate in a small range forming a bearish candle with a long lower beard, however the liquidity was still low. All technical indicators and price patterns show that the index is in an accumulation trend and has not shown signs of breaking out to form a clear trend. 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 trading volume, all contracts decreased compared to the previous session. In terms of open positions, most contracts decreased, only the VN30VF2212 contract increased compared to the previous 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
CPDR2204	9/20/2022	168	16:1	51,900	31.67%	1,000	590	11.32%	193	3.06	71,419	57,979	53,100
CVNM2204	7/6/2022	80	9.67:1	513,100	26.66%	1,500	770	10.00%	469	1.64	70,603	73,000	72,800
CVNM2203	5/24/2022	27	19.3:1	69,600	26.66%	1,000	140	7.69%	16	8.73	78,448	81,111	124,500
CSTB2213	6/24/2022	168	8:1	69,300	47.08%	1,000	530	6.00%	288	1.84	36,044	24,444	22,950
CFPT2203	6/24/2022	13	3.3:1	635,800	33.22%	3,800	1,650	5.77%	1,573	1.05	80,068	95,000	83,000
CMSN2209	9/20/2022	252	19.8:1	39,000	43.21%	1,400	950	3.26%	631	1.51	120,719	111,413	102,000
CSTB2214	5/24/2022	174	2:1	309,700	47.08%	1,630	2,090	2.96%	1,465	1.43	23,480	23,000	22,950
CVJC2203	9/20/2022	161	20:1	23,900	28.08%	1,400	960	2.13%	370	2.60	190,931	131,131	124,500
CSTB2211	5/24/2022	161	8:1	1,372,900	47.08%	1,000	520	1.96%	333	1.56	26,693	23,333	22,950
CMBB2207	5/4/2022	168	10:1	18,900	36.02%	1,000	600	0.00%	377	1.59	41,356	23,456	25,200
CVPB2204	4/27/2022	119	16:1	16,700	37.73%	1,000	390	0.00%	96	4.08	30,888	30,888	28,000
CHDB2207	9/20/2022	141	3:1	7,900	39.34%	2,500	1,310	0.00%	685	1.91	24,860	24,500	23,400
CMBB2206	8/1/2022	76	10:1	110,900	36.02%	1,000	550	-1.79%	381	1.45	31,422	22,222	25,200
CVNM2205	5/4/2022	93	15.4:1	200	26.66%	1,000	530	-1.85%	134	3.95	77,372	79,999	72,800
CPNJ2202	5/4/2022	76	24.8:1	142,600	41.87%	1,200	780	-2.50%	713	1.09	117,834	99,999	110,500
CKDH2208	5/4/2022	141	4.54:1	100	37.07%	2,400	1,930	-4.46%	835	2.31	43,019	35,891	36,000
CNVL2202	4/27/2022	27	16:1	34,000	26.27%	1,000	160	-5.88%	23	7.06	119,199	79,999	73,600
CPNJ2203	4/27/2022	76	24.8:1	42,900	41.87%	1,300	760	-8.43%	641	1.19	139,190	109,999	110,500
CMSN2208	4/27/2022	80	14.8:1	96,600	43.21%	2,400	1,080	-10.00%	545	1.98	111,485	104,233	102,000
CNVL2208	4/27/2022	252	16:1	100	26.27%	1,200	800	-16.67%	301	2.66	99,519	79,999	73,600
Total				3,556,100	36.15%**								
Note:				Table includes covered warrant with the most trading values				CR: Conversion 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 19, 2022, warrants decreased according to the movement of the underlying stock.
- CACB2201 and CSTB2206 had the best growth, 669.23% and 50.00% respectively. Transaction value increased by 0.05%, CHPG2215 had the most transaction value, accounting for 14.32% of the market.
- CVHM2208, CVRE2208, CTPB2210 and CVNM2201 are the warrants with the closest value to the theoretical price. CPNJ2203, CSTB2215, CMBB2207 and CHPG2215 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

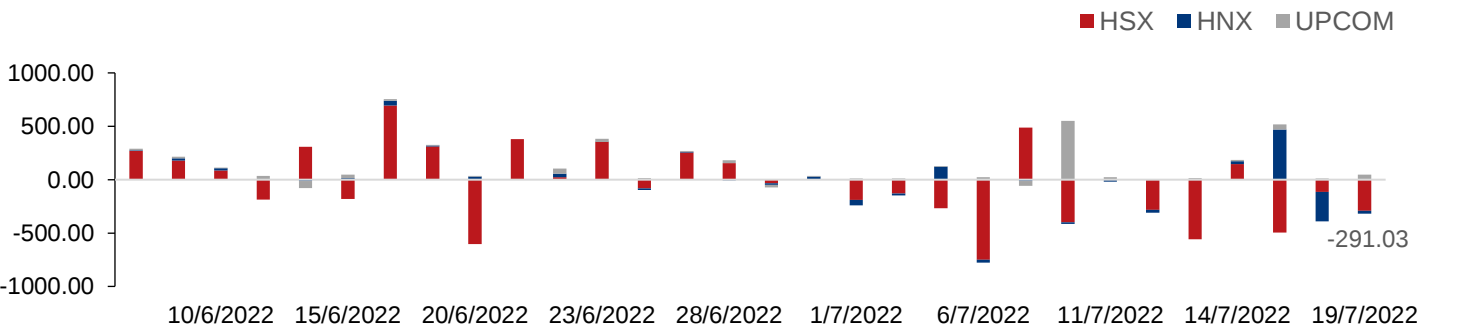
Top 5 losers on the HNX

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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