

BSC

Tue, August 2, 2022

Vietnam Daily Review

Continuing the recovery momentum

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 3/8/2022		•	
Week 1/8-5/8/2022		•	
Month 8/2022	•		

Market outlook

Stock market: The market today continued a strong gaining session with great liquidity. The VN-Index faced profit-taking pressure at the opening, but then made a strong uptrend, ending the session up more than 10 points compared to the previous session. Market breadth tilted to the positive side with 14 out of 19 sectors gaining, in which Real Estate led the gain. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. In the coming sessions, the market needs to completely surpass the 1245 level to be able to conquer the gap 1260-1280.

Future contracts: Futures contracts mostly rallied according to the movement of the VN30 index. It is recommended that investors consider buying futures contracts in the coming sessions.

Covered warrants: In the trading session on August 2, 2022, warrants increased according to the movement of the underlying stock.

Technical analysis (Page 2): POW_Positive signal

Highlights:

- VN-Index **+10.27** points, closing at **1241.62**. HNX-Index **+1.22** points, closing at **295.84**.
- Pulling the index up: **VHM (+2.83)**, **VCB (+2.3)**, **VIC (+1.86)**, **SAB (+0.79)**, **NVL (+0.49)**.
- Pulling the index down: **BID (-0.62)**, **TCB (-0.26)**, **PLX (-0.25)**, **DGC (-0.21)**, **KBC (-0.14)**.
- The matched value of VN-Index reached VND 15,176 billion, decreased **0.39%** compared to the previous session. The total transaction value reached VND 16,886 billion.
- The trading range is 17.8 points. The market had **315** advancers, 64 reference stocks, **150** decliners.
- Foreign investors' net buying value: VND **370.47** billion on HOSE, including **SSI (182.2 billion)**, **HPG (104.57 billion)**, **VHM (81.76 billion)**. Foreign investors were net buyers on HNX with the value of VND **10.82 billion**.

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VN-INDEX **1191.04**
Value: 15176.09 bil **10.27 (0.83%)**
Foreigners (net): 370.47 bil

HNX-INDEX **295.84**
Value: 1964.07 bil **1.22 (0.41%)**
Foreigners (net): 10.82 bil

UPCOM-INDEX **88.87**
Value: 0.74 bil **0.22 (0.24%)**
Foreigners (net): -7.24 bil

Macro indicators

	Value	% Chg
Oil price	93.2	-0.69%
Gold price	1,772	0.01%
USD/VND	23,354	0.00%
EUR/VND	44,775	-0.24%
JPY/VND	17,833	0.00%
Interbank 1M interest	4.3%	0.37%
5Y VN treasury Yield	3.4%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
SSI	182.2	FUEVFNLC	-197.8
HPG	104.6	VNM	-54.1
VHM	81.8	VHC	-33.1
STB	77.0	E1VFN30	-24.2
CTG	44.4	KDC	-14.0

Source: BSC Research

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Technical Analysis

NLG_Positive signal

Technical highlights:

- Current Trend: Rebound
- MACD trend indicator: Positive divergence, MACD crosses the signal line
- RSI indicator: neutral zone, uptrend.

Outlook: : POW is in a recovery period after correcting to the short-term bottom level of 13.0. Stock liquidity exceeded the 20-day average, in alignment with the uptrend. The stock price line has also surpassed MA20 and MA50, signaling a mid-term uptrend. The MACD and RSI are both showing a positive trend. BSC recommended investors open a position at 13.75 and take profit when the stock returns to the peak of 16.0. Stop loss if stock loses short term support level 13.0.



Source: BSC, PTKT Itrade

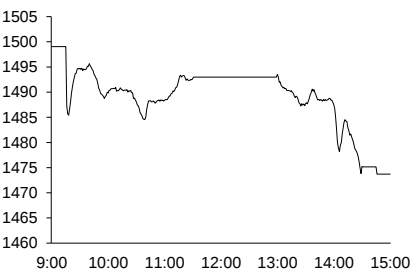
Table 1

Noticable sectors

Sectors	±%
Real Estate	1.91%
L2 communication	1.48%
Information Technology	1.37%
Food and drink	0.87%
Industrial Goods & Services	0.67%
Retail	0.65%
Electricity, water & petroleum	0.62%
Raw material	0.55%
Financial services	0.52%
Personal & Consumer Goods	0.47%
Chemical	0.45%
Bank	0.37%
Construction and Materials	0.28%
Travel and Entertainment	0.18%
Telecommunication	0.00%
Insurance	-0.06%
Cars and spare parts	-0.07%
Health	-0.50%
Petroleum	-0.70%

Exhibit 1

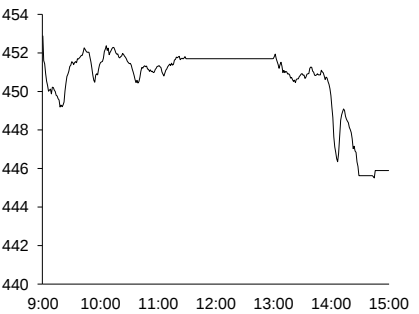
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

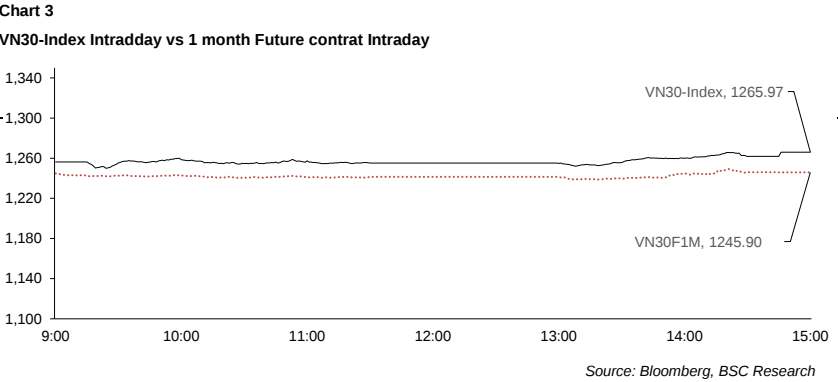


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2208	1245.90	0.12%	-20.07	-7.8%	185,605	8/18/2022	18
VN30F2209	1243.00	0.23%	-22.97	-72.8%	285	9/15/2022	46
VN30F2212	1242.20	0.22%	-23.77	-94.6%	12	12/15/2022	137
VN30F22303	1239.30	0.03%	-26.67	91.2%	109	3/16/2023	228

Source: Bloomberg, BSC Research

Outlook:

- VN30 gained +9.72 points to 1265.97 points, the trading range is 17.17 points. Stocks such as VHM, VIC, VCB, FPT and NVL affected the positive movement of VN30. The VN30 index continued to move in a wide range today with the liquidity above the 20-day average forming a bullish pin bar candle. Technical indicators and candlestick patterns still supported the index's recovering trend. It is recommended that investors consider buying futures contracts in the coming sessions.
- Futures contracts mostly rallied according to the movement of the VN30 index. In terms of volume, when contracts were all down compared to the previous session. In terms of open positions, most contracts decreased, only the VN30F2209 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
CKDH2206	9/20/2022	49	7.26:1	835,200	35.53%	1,100	130	30.00%	17	7.46	69,936	52,999	38,900
CVIC2201	9/21/2022	50	16:1	156,300	27.11%	1,500	50	25.00%	0	60,706.23	111,499	103,979	66,600
CHPG2207	9/26/2022	55	2.26:1	25,500	37.44%	2,200	100	25.00%	0	1,375.49	40,245	51,500	22,900
CVHM2210	1/3/2023	154	16:1	1,426,700	26.02%	1,000	340	17.24%	30	11.24	97,439	79,999	62,500
CKDH2201	10/5/2022	64	7.26:1	86,500	35.53%	1,500	80	14.29%	3	28.26	62,449	61,618	38,900
CVHM2211	3/28/2023	238	16:1	77,600	26.02%	1,000	850	13.33%	311	2.73	76,359	64,999	62,500
CHDB2205	10/20/2022	79	5:1	41,000	38.61%	1,000	460	4.55%	207	2.22	34,261	27,111	24,850
CHPG2208	10/7/2022	66	3.78:1	217,700	37.44%	2,500	260	4.00%	21	12.28	39,406	40,000	22,900
CACB2201	9/20/2022	49	3.2:1	53,500	28.96%	1,500	270	3.85%	49	5.54	31,111	35,500	24,900
CVNM2206	10/19/2022	78	8.7:1	100	26.69%	1,950	850	3.66%	255	3.34	77,737	80,000	73,400
CHDB2207	12/7/2022	127	3:1	100	38.61%	2,500	1,500	2.74%	875	1.71	24,860	24,500	24,850
CVJC2203	12/27/2022	147	20:1	500	27.92%	1,400	990	1.02%	422	2.35	190,931	131,131	127,500
CVIC2202	8/15/2022	13	16:1	110,200	27.11%	1,100	20	0.00%	0	17,358.61	100,942	82,222	66,600
CHPG2211	10/19/2022	78	3.02:1	88,800	37.44%	2,400	190	0.00%	9	21.41	39,702	44,500	22,900
CVIC2204	8/22/2022	20	16:1	200	27.11%	1,000	20	0.00%	0	1,118.68	130,693	83,333	66,600
CVJC2204	3/28/2023	238	20:1	86,600	27.92%	1,500	1,260	-0.79%	518	2.43	133,979	133,979	127,500
CSTB2213	1/3/2023	154	8:1	43,900	47.17%	1,000	700	-1.41%	436	1.61	36,044	24,444	24,950
CSTB2209	10/19/2022	78	3:1	32,400	47.17%	2,400	600	-6.25%	144	4.16	33,830	32,000	24,950
CVRE2211	3/28/2023	238	8:1	664,100	40.39%	1,000	790	-8.14%	525	1.50	28,888	28,888	29,000
CVNM2203	8/15/2022	13	19.3:1	1,400	26.69%	1,000	60	-14.29%	9	6.48	78,448	81,111	127,500
Total				3,948,300	33.34%**								
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 August 2, 2022, warrants increased according to the movement of the underlying stock.
- CACB2201 and CVRE2211 have the best growth, 867.74% and 100.00% respectively. Transaction value increased by 1.43%, CTCB2206 had the most transaction value, accounting for 12.38% of the market.
- CHPG2207, CHDB2205, CHPG2208, and CVNM2210 are the warrants with value closest to the theoretical price. CPOW2202, CTPB2203, CTPB2204, and CVPB2204 are the most positive warrants in terms of returns. CPNJ2202, CSTB2214 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

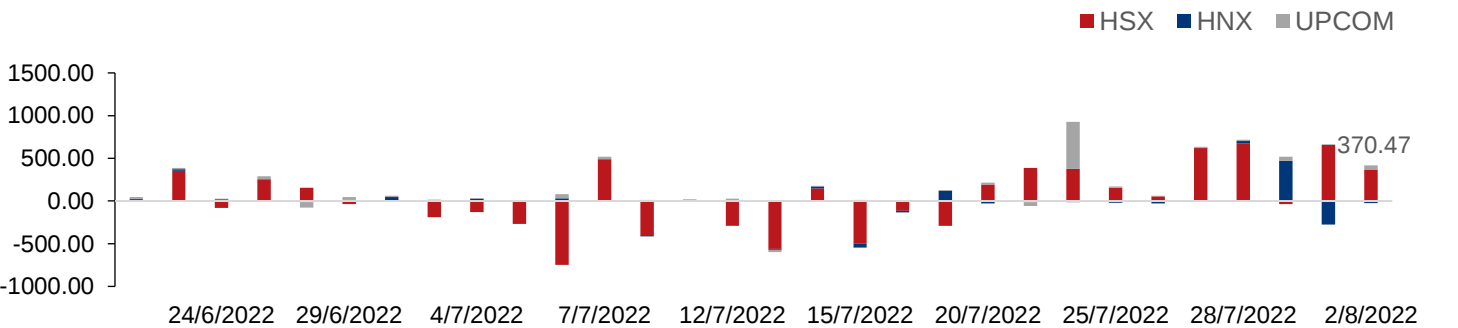
Top 5 losers on the HNX

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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