BSC

Wed, August 3, 2022

Vietnam Daily Review

VN-Index and 3 white soldiers

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 4/8/2022		•	
Week 1/8-5/8/2022		•	
Month 8/2022	•		

Market outlook

Stock market: VN-Index completely formed the 3 white soldiers pattern in today session with great liquidity, showing the positive sentiment of the market. Market breadth tilted to the positive side with 11 out of 19 sectors gaining, in which Basic Resources and Utilities led the way. Regarding the transactions of foreign investors, today they net bought on the HSX and net sold on the HNX. With the current positive sentiment, in the coming sessions, the index may be able to accumulate more above the 1,235 before continuing to conquer the gap 1,260-1,285.

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 3, 2022, warrants decreased according to the movement of the underlying stock.

Technical analysis (Page 2): REE_Positive signal

Highlights:

• VN-Index +8.14 points, closing at 1249.76. HNX-Index +2.27 points, closing at 298.11.
• Pulling the index up: GAS (+1.88), HPG (+1.28), BID (+1.03), VCB (+0.71), CTG (+0.61).
• Pulling the index down: VHM (-0.65), VIC (-0.56), VIB (-0.21), BCM (-0.2), TCB (-0.13).
• The matched value of VN-Index reached VND 15,265 billion, increased 0.59% compared to the previous session. The total transaction value reached VND 17,568 billion.
• The trading range is 17.79 points. The market had 269 advancers, 79 reference stocks, 182 decliners.
• Foreign investors' net buying value: VND 655.94 billion on HOSE, including HPG (174.23 billion), VCB (112.07 billion), SSI (106.59 billion). Foreign investors were net sellers on HNX with the value of VND -0.622 billion.

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VN-INDEX		**1191.04**
Value: 15264.83 bil		8.14 (0.66%)
Foreigners (net): 655.94 bil		

HNX-INDEX		**298.11**
Value: 1693.12 bil		2.27 (0.77%)
Foreigners (net): -0.622 bil		

UPCOM-INDEX		**88.87**
Value: 0.69 bil		0.19 (0.21%)
Foreigners (net): 49.69 bil		

Macro indicators

	Value	% Chg
Oil price	93.3	-1.22%
Gold price	1,766	0.31%
USD/VND	23,372	0.00%
EUR/VND	44,776	-0.11%
JPY/VND	17,550	0.00%
Interbank 1M interest	4.3%	0.10%
5Y VN treasury Yield	3.4%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	174.2	FUEVFVND	-171.2
VCB	112.1	MSN	-34.6
SSI	106.6	KBC	-22.5
STB	96.6	TCH	-16.2
CTG	56.1	NVL	-14.5

Source: BSC Research

Contents

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Technical Analysis

REE_Positive signal

Technical highlights:
- Current Trend: Positive
- MACD trend indicator: MACD is above the signal line.
- RSI indicator: uptrend.

Outlook: REE had a good gaining session with stock liquidity exceeded the 20-day average. The MACD and the RSI are showing a positive trend. The stock price is above MA20 but still below MA50. Mid term investors can open a position at 81.2, take profit at 93.0 and cut their loss if the stock falls below 76.0.

Source: BSC, PTKT Itrade

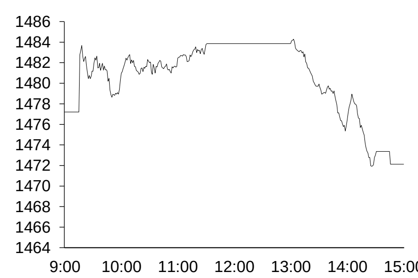
Table 1

Noticable sectors

Sectors	±%
Raw material	3.19%
Electricity, water & petroleum	2.04%
	1.56%
Construction and Materials	1.11%
Industrial Goods & Services	1.09%
Chemical	0.85%
Bank	0.71%
Food and drink	0.67%
Personal & Consumer Goods	0.04%
Health	0.04%
Travel and Entertainment	0.02%
Telecommunication	0.00%
Petroleum	-0.09%
Insurance	-0.10%
Retail	-0.14%
Real Estate	-0.16%
Cars and spare parts	-0.17%
Information Technology	-0.26%
L2 communication	-0.91%

Exhibit 1

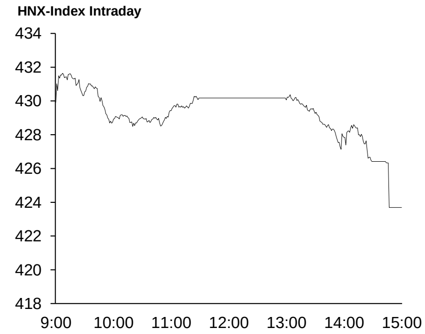
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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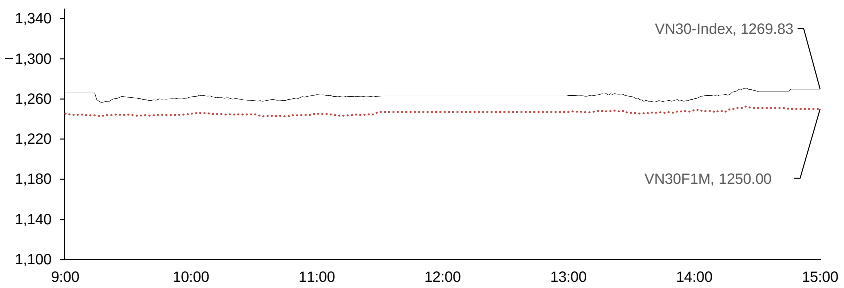
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
HPG	23.75	3.71	2.81
STB	25.45	2.00	0.98
MBB	26.90	0.75	0.43
NVL	76.20	0.66	0.40
SSI	23.55	1.51	0.38

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2208	1250.00	0.33%	-19.83	18.8%	220,620	8/18/2022	17
VN30F2209	1247.00	0.32%	-22.83	44.6%	412	9/15/2022	45
VN30F2212	1246.50	0.54%	-23.33	-66.7%	4	12/15/2022	136
VN30F22303	1241.40	0.17%	-28.43	-8.3%	100	3/16/2023	227

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VHM	61.9	-0.96	-0.81
VIC	66.0	-0.90	-0.59
VIB	26.2	-1.50	-0.48
TCB	38.2	-0.39	-0.35
MWG	61.8	-0.32	-0.21

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased +3.86 points to 1269.83 points, the trading range is 15.46 points. Stocks such as HPG, MBB, STB, NVL and GAS influenced the positive movement of VN30. The VN30 index continued to move in a wide range today with greater liquidity than previous sessions. Technical indicators and momentum are still supporting 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. In terms of trading volume, most of the contracts fell, only the VN30F2209 contract increased 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	Theoritical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CHPG2214	1/3/2023	153	7.56:1	1,775,200	37.44%	1,000	410	17.14%	87	4.69	29,802	28,744	23,750
CHPG2208	10/7/2022	65	3.78:1	537,300	37.44%	2,500	290	11.54%	20	14.26	39,406	40,000	23,750
CHPG2211	10/19/2022	77	3.02:1	390,500	37.44%	2,400	210	10.53%	8	24.81	39,702	44,500	23,750
CHPG2215	3/28/2023	237	10:1	2,918,000	37.44%	1,000	720	7.46%	301	2.39	37,299	22,999	23,750
CSTB2211	12/27/2022	146	8:1	557,200	47.17%	1,000	710	4.41%	496	1.43	26,693	23,333	25,450
CTPB2204	3/28/2023	237	10:1	347,200	44.45%	1,000	860	1.18%	627	1.37	39,388	23,888	28,000
CSTB2213	1/3/2023	153	8:1	62,200	47.17%	1,000	700	0.00%	435	1.61	36,044	24,444	25,450
CVJC2204	3/28/2023	237	20:1	2,000	27.92%	1,500	1,260	0.00%	517	2.44	133,979	133,979	127,000
CVNM2206	10/19/2022	77	8.7:1	100	26.69%	1,950	850	0.00%	252	3.38	77,737	80,000	73,400
CVHM2210	1/3/2023	153	16:1	1,052,100	26.02%	1,000	340	0.00%	30	11.40	97,439	79,999	61,900
CVIC2201	9/21/2022	49	16:1	14,800	27.11%	1,500	50	0.00%	0	75,720.22	111,499	103,979	66,000
CACB2201	9/20/2022	48	3.2:1	120,600	28.96%	1,500	270	0.00%	47	5.76	31,111	35,500	24,950
CVHM2205	8/15/2022	12	15.5:1	221,300	26.02%	1,000	10	0.00%	0	25,301.74	138,495	78,888	61,900
CSTB2205	8/15/2022	12	8:1	345,500	47.17%	1,000	10	0.00%	0	1,823.96	35,287	34,567	25,450
CHDB2205	10/20/2022	78	5:1	32,600	38.61%	1,000	440	-4.35%	205	2.15	34,261	27,111	24,850
CTCB2204	10/7/2022	65	5:1	120,300	33.23%	2,400	540	-8.47%	83	6.49	50,550	45,000	38,150
CHPG2207	9/26/2022	54	2.26:1	21,400	37.44%	2,200	90	-10.00%	0	1,436.42	40,245	51,500	23,750
CKDH2206	9/20/2022	48	7.26:1	10,800	35.53%	1,100	110	-15.38%	17	6.66	69,936	52,999	38,950
CVNM2203	8/15/2022	12	19.3:1	60,300	26.69%	1,000	40	-33.33%	8	5.06	78,448	81,111	127,000
CVIC2202	8/15/2022	12	16:1	30,300	27.11%	1,100	10	-50.00%	0	19,659.99	100,942	82,222	66,000
			Total	8,619,700	34.85%**								

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 August 3, 2022, warrants decreased according to the movement of the underlying stock.

• CACB2201 and CHPG2214 had the best growth, 2042.86% and 33.33% respectively. Trading value increased by 1.66%, CKDH2204 had the most trading value, accounting for 12.10% of the market.

• CVNM2210, CHPG2207, CHPG2206 and CHDB2205 are the warrants with value closest to the theoretical price. CTPB2203, CPOW2202, CTPB2204, and CVPB2204 are the most positive warrants in terms of returns. CPNJ2202, CSTB2214 and CPNJ2202 are the most positive warrants in terms of money position.

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	160.4	0.6%	0.5	5,105	1.6	6,936	23.1	5.6	49.0%	27.3%
PNJ	Retail	118.0	0.9%	0.6	1,243	0.4	4,526	26.1	4.5	49.0%	18.3%
BVH	Insurance	63.3	1.3%	1.3	2,043	0.4	2,554	24.8	2.2	26.4%	9.2%
PVI	Insurance	53.3	0.2%	0.5	543	0.0	3,543	15.0	1.6	57.9%	10.9%
VIC	Real Estate	81.2	-0.6%	0.7	13,465	0.2	(690)	N/A N/A	3.0	12.5%	-2.8%
VRE	Real Estate	31.9	0.0%	1.1	3,147	0.2	578	55.1	2.4	30.4%	4.4%
VHM	Real Estate	72.2	-0.1%	1.0	13,669	0.2	9,004	8.0	2.5	23.6%	36.9%
DXG	Real Estate	39.1	-1.6%	1.4	1,033	1.0	1,942	20.1	2.7	30.5%	15.5%
SSI	Securities	42.0	0.0%	1.5	1,813	0.4	2,768	15.2	2.9	37.6%	22.5%
VCI	Securities	53.4	0.4%	1.0	773	0.2	4,512	11.8	2.7	18.9%	27.1%
HCM	Securities	32.2	0.6%	1.4	640	0.1	2,805	11.5	2.0	42.7%	19.5%
FPT	Technology	116.0	-0.5%	1.0	4,577	1.4	4,792	24.2	5.9	49.0%	25.8%
FOX	Technology	83.5	-1.8%	0.4	1,192	0.0	4,926	17.0	4.6	0.0%	30.2%
GAS	Oil & Gas	115.4	3.4%	1.2	9,603	1.5	4,381	26.3	4.3	2.8%	17.4%
PLX	Oil & Gas	54.9	0.4%	1.5	3,033	0.2	2,344	23.4	2.8	17.1%	12.3%
PVS	Oil & Gas	31.9	1.9%	1.6	663	1.4	1,258	25.4	1.3	8.4%	5.0%
BSR	Oil & Gas	25.9	0.4%	0.8	3,491	0.4	2,108	12.3	2.1	41.1%	19.1%
DHG	Pharmacy	101.8	-0.3%	0.2	579	0.0	5,720	17.8	3.5	54.2%	20.3%
DPM	Fertilizer	72.5	0.4%	0.9	1,234	3.0	7,959	9.1	2.7	11.3%	33.5%
DCM	Fertilizer	44.5	1.8%	0.7	1,023	2.5	3,073	14.5	3.2	6.5%	23.7%
VCB	Banking	81.0	0.0%	1.0	16,667	0.3	4,632	17.5	3.5	23.6%	21.6%
BID	Banking	40.7	0.4%	1.2	8,940	0.1	2,084	19.5	2.5	16.8%	13.2%
CTG	Banking	31.4	0.5%	1.6	6,550	0.2	#N/A N/A	#N/A	#N/A	25.7%	#VALUE!
VPB	Banking	39.7	0.4%	1.2	7,664	2.4	2,648	15.0	2.2	17.5%	17.9%
MBB	Banking	32.3	0.0%	1.2	5,306	0.9	3,362	9.6	2.0	23.2%	23.6%
ACB	Banking	34.0	0.4%	1.1	3,988	0.3	3,554	9.6	2.0	30.0%	23.9%
BMP	Plastic	63.0	-0.3%	0.6	224	0.0	2,619	24.1	2.2	85.3%	9.0%
NTP	Plastic	56.0	0.0%	0.4	287	0.0	3,825	14.6	2.4	17.9%	17.0%
MSR	Resources	29.2	-0.7%	1.2	1,395	0.1	178	164.0	2.3	10.1%	1.4%
HPG	Steel	44.9	-0.1%	1.1	8,722	1.6	7,166	6.3	2.2	21.9%	42.8%
HSG	Steel	33.4	0.6%	1.4	717	0.5	8,581	3.9	1.5	6.6%	45.9%
VNM	Consumer staples	76.3	0.0%	0.7	6,933	0.2	4,518	16.9	4.8	54.3%	29.3%
SAB	Consumer staples	170.3	2.0%	0.8	4,748	0.2	5,718	29.8	5.1	62.6%	17.9%
MSN	Consumer staples	125.3	-0.3%	0.9	7,718	0.1	6,048	20.7	5.4	28.5%	35.1%
SBT	Consumer staples	22.2	-0.7%	1.4	607	0.1	1,135	19.6	1.7	7.3%	8.7%
ACV	Transport	90.0	0.0%	0.8	8,519	0.1	363	248.1	5.2	3.8%	1.3%
VJC	Transport	137.0	0.1%	1.1	3,226	0.6	185	738.6	4.4	16.8%	0.6%
HVN	Transport	24.0	0.0%	1.7	2,311	0.0	(6,783)	N/A N/A	35.7	6.1%	-331.6%
GMD	Transport	57.0	0.9%	1.0	747	0.5	1,869	30.5	2.7	42.8%	9.2%
PVT	Transport	24.2	1.5%	1.3	340	0.2	2,038	11.9	1.5	9.7%	13.1%
VCS	Materials	109.2	-1.4%	0.7	760	0.0	10,538	10.4	3.6	3.5%	40.6%
VGC	Materials	52.7	-3.8%	0.4	1,027	0.8	2,729	19.3	3.3	4.3%	18.1%
HT1	Materials	24.3	-0.8%	0.8	403	0.2	966	25.1	1.8	1.9%	7.0%
CTD	Construction	74.8	-0.3%	1.0	240	0.2	308	242.8	0.7	45.1%	0.3%
CII	Construction	28.6	-1.6%	1.0	312	0.3	(1,398)	N/A N/A	1.4	11.0%	-6.9%
REE	Electricity	82.8	1.0%	-1.4	1,113	0.2	6,002	13.8	1.9	49.0%	15.0%
PC1	Electricity	43.4	-0.6%	-0.4	443	0.1	3,014	14.4	2.2	5.0%	16.0%
POW	Electricity	15.4	-1.0%	0.6	1,568	0.6	768	20.1	1.3	1.9%	6.3%
NT2	Electricity	23.3	0.9%	0.5	291	0.0	1,778	13.1	1.6	13.6%	12.0%
KBC	Industrial park	51.0	0.2%	1.3	1,277	0.5	1,590	32.1	2.1	18.4%	6.7%
BCM	Industrial park	77.0	0%	0.9	3,465	0.1	1,357	56.7	4.9	2.6%	8.9%

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 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 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 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

Source: Bloomberg, BSC Research

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 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 HNX

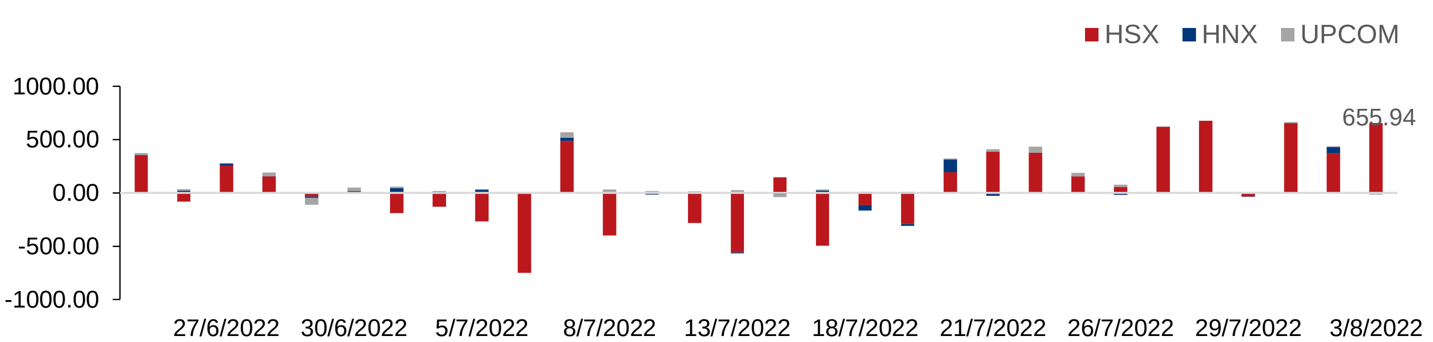
Ticker	Price	% Change	Index pt	Volume
ONE	12.10	10.0	0.01	463129
PDC	24.20	10.0	0.01	112600
THS	16.50	10.0	0.00	100
VGP	30.80	10.0	0.03	100
BKC	13.30	9.9	0.01	64301.00

Top 5 losers on the 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

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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