

Wed, August 10, 2022

Vietnam Daily Review

Struggling in front of 1260 points

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 11/8/2022		•	
Week 8/8-12/8/2022		•	
Month 8/2022		•	

Market outlook

Stock market: The market continued to have a struggling session today before the 1,260 area; VN-Index ended the session with a slight decrease of 2 points compared to yesterday. 11/19 industries gained; however, the market breadth tilted to the negative side, showing that there was divergence in all industries. 24/30 stocks in VN30 group dropped, which was the main factor hindering the index's gain. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. Currently, VN-Index is still in an accumulation trend and needs a strong cash flow to push the index up.

Future contracts: All futures contracts dropped in line with the movement of the VN30 index. investors should consider trading cautiously in tomorrow's session.

Covered warrants: In the trading session on August 10, 2022, covered warrants differentiated according to the movement of the underlying stock.

Highlights:

- VN-Index **-2.35** points, closing at **1256.5**. HNX-Index **+2.13** points, closing at **303.54**.
- Pulling the index up: **BCM (+0.45)**, **VHM (+0.44)**, **HVN (+0.32)**, **SAB (+0.29)**, **VNM (+0.26)**.
- Pulling the index down: **GAS (-0.52)**, **VIC (-0.48)**, **HPG (-0.43)**, **CTG (-0.42)**, **VCB (-0.35)**.
- The matched value of VN-Index reached VND 12,693 billion, decreased **-10.98%** compared to the previous session. The total transaction value reached VND 14,393 billion.
- The trading range is 6.47 points. The market had **210** advancers, 77 reference stocks, **246** decliners.
- Foreign investors' net buying value: VND **50.05 billion** on HOSE, including **FUESSVFL (34.01 billion)**, **FUEVFNVD (26.34 billion)**, **HDB (26.3 billion)**. Foreign investors were net buyers on HNX with the value of VND **10.74 billion**.

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VN-INDEX **1256.50**
Value: 12692.67 bil **-2.35 (-0.19%)**
Foreigners (net): 50.08 bil

HNX-INDEX **303.54**
Value: 1802.59 bil **2.13 (0.71%)**
Foreigners (net): 10.74 bil

UPCOM-INDEX **93.11**
Value: 0.7 bil **0.25 (0.27%)**
Foreigners (net): -13.39 bil

Macro indicators		
	Value	% Chg
Oil price	90.2	-0.34%
Gold price	1,792	-0.14%
USD/VND	23,387	0.00%
EUR/VND	44,783	0.01%
JPY/VND	17,325	0.00%
Interbank 1M interest	4.2%	0.12%
5Y VN treasury Yield	3.4%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
FUESSVFL	34.0	VNM	-13.7
FUEVFNVD	26.3	DPM	-11.1
HDB	26.3	LHG	-9.7
PVD	11.8	VND	-8.0
FTS	10.8	HNG	-7.3
Source: BSC Research			

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Future contracts market

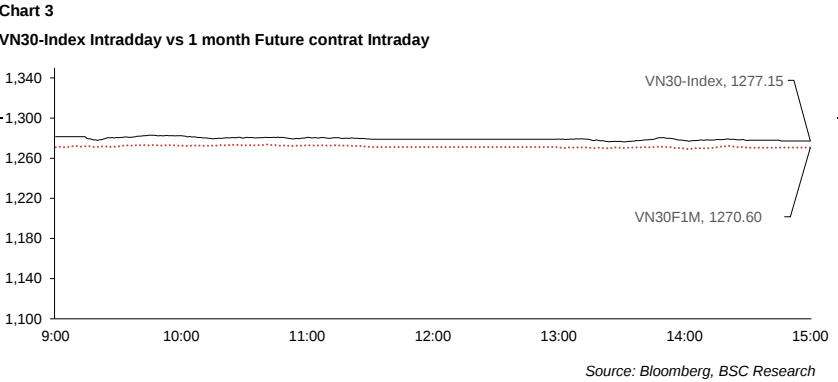


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2208	1270.60	-0.17%	-6.55	-28.9%	139,136	8/18/2022	10
VN30F2209	1268.10	-0.15%	-9.05	-53.7%	242	9/15/2022	38
VN30F2212	1258.40	-0.32%	-18.75	45.5%	48	12/15/2022	129
VN30F2203	1254.00	0.04%	-23.15	-71.8%	40	3/16/2023	220

Source: Bloomberg, BSC Research

Outlook:

- VN30 dropped 4.29 points to 1277.15 points, the fluctuation range was 10.04 points. Stocks like HPG, TCB, and STB had a negative impact on the movement of VN30. The VN30 index continued to move in a small range today with liquidity below the 20-day average. Low liquidity coupled with a corrected showed a strong resistance at 1280 points. It is recommended that investors consider trading cautiously in tomorrow's session.
- All futures contracts dropped in line with the movement of the VN30 index. In terms of trading volume, only VN30F2303 increased, the remaining contracts decreased. In terms of open positions, most contracts increased compared to the previous session except VN30F2212 which moved sideways.

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
CMSN2208	10/7/2022	58	14.8:1	20,200	42.65%	2,400	990	4.21%	567	1.75	111,485	104,233	105,800
CMBB2207	1/3/2023	146	10:1	60,500	36.15%	1,000	740	1.37%	495	1.49	41,356	23,456	27,200
CTPB2204	3/28/2023	230	10:1	61,900	44.49%	1,000	910	1.11%	671	1.36	39,388	23,888	28,300
CMBB2204	11/7/2022	89	2:1	100	36.15%	2,200	940	1.08%	388	2.42	37,620	31,000	27,200
CHPG2215	3/28/2023	230	10:1	941,800	37.50%	1,000	720	0.00%	352	2.04	37,299	22,999	23,800
CKDH2204	8/15/2022	5	7.26:1	900	35.24%	1,300	20	0.00%	-		53,252	53,333	38,750
CVJC2202	9/20/2022	41	20:1	261,400	28.08%	1,100	90	0.00%	2	43.48	173,989	156,789	125,400
CVIC2205	10/20/2022	71	16:1	50,600	27.09%	1,100	140	0.00%	2	76.50	98,346	86,666	64,800
CSTB2209	10/19/2022	70	3:1	1,300	47.12%	2,400	520	-1.89%	117	4.43	33,830	32,000	24,900
CMSN2206	1/3/2023	146	19.8:1	991,900	42.65%	1,000	500	-1.96%	203	2.46	161,069	133,333	105,800
CSTB2208	10/20/2022	71	5:1	2,200	47.12%	1,100	310	-3.13%	122	2.54	35,011	30,111	24,900
CPOW2202	11/15/2022	97	5:1	36,100	54.05%	1,000	240	-4.00%	91	2.63	29,449	17,999	13,950
CHPG2214	1/3/2023	146	7.56:1	293,700	37.50%	1,000	400	-4.76%	112	3.58	29,802	28,744	23,800
CTCB2205	10/19/2022	70	5:1	3,600	33.22%	2,300	450	-6.25%	73	6.13	52,450	46,500	38,800
CTCB2204	10/7/2022	58	5:1	10,100	33.22%	2,400	370	-7.50%	84	4.42	50,550	45,000	38,800
CNVL2201	10/5/2022	56	20:1	36,500	25.94%	1,100	200	-9.09%	30	6.67	197,979	93,979	83,200
CSTB2201	9/21/2022	42	5:1	279,100	47.12%	1,500	140	-12.50%	61	2.30	47,388	29,888	24,900
CVHM2206	9/26/2022	47	4.85:1	7,300	25.97%	1,790	50	-16.67%	0	250.00	84,918	86,000	61,300
CMBB2203	9/26/2022	47	2:1	14,600	36.15%	1,900	110	-26.67%	17	6.56	50,620	35,500	27,200
CHPG2202	9/21/2022	42	7.56:1	154,000	37.50%	1,100	20	-33.33%	-		41,898	53,888	23,800
Total				3,227,800	37.75%**								
Note:					Table includes covered warrant with the most trading values					CR: Coverion 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 10, 2022, covered warrants differentiated according to the movement of the underlying stock.
- CHDB2205 and CHPG2208 have the best growth, both reaching 100%. Transaction value decreased -3.85%, CTPB2203 had the most transaction value, accounting for 12% of the market.
- CPNJ2201, CSTB2213, CSTB2215 and CVJC2204 are warrants with value closest to theoretical price. CPOW2202, CTPB2203, CTPB2204 and CVPB2204 are the most positive warrants in terms of returns. CPNJ2201, CFPT2203, 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 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

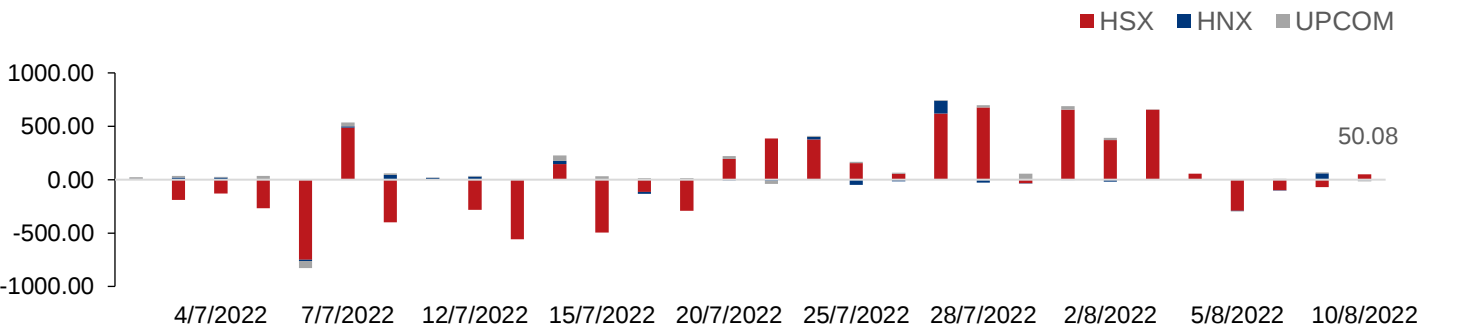
Top 5 losers on the HNX

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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