

Fri, August 12, 2022

Vietnam Daily Review

VN-Index increased sharply

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 15/8/2022		•	
Week 15/8-19/8/2022		•	
Month 8/2022		•	

Market outlook

Stock market: The market struggled in the early morning, then moved up to the threshold of 1,260 before closing at 1,262.33 points, up more than 10 points compared to yesterday. However, today's liquidity dropped, showing that investors were still hesitated when facing the 1.260 zone. Market breadth tilted to the positive side with 15 out of 19 sectors gaining, in which Financial Services and Basic Resources led the market. Regarding the transactions of foreign investors, today they net bought on the HSX and net sold on the HNX. In the coming sessions, the market will probably continue to trade in the range of 1,250-1,260 to accumulate more when 1.260 is still a hard resistance level.

Future contracts: Futures contracts rallied in line with VN30's rebound. Investors should trade cautiously in the next trading session.

Covered warrants: In the trading session on August 12, 2022, the warrants moved in the increase direction of the underlying stock.

Highlights:

- VN-Index **+10.26** points, closing at **1262.33**. HNX-Index **+3.24** points, closing at **303.42**.
- Pulling the index up: **BID (+1.16)**, **HPG (+0.81)**, **GAS (+0.67)**, **VGC (+0.51)**, **VNM (+0.42)**.
- Pulling the index down: **VHM (-0.22)**, **VJC (-0.12)**, **SSB (-0.07)**, **HAG (-0.06)**, **PNJ (-0.04)**.
- The matched value of VN-Index reached VND 12,108 billion, decreased **-29.84%** compared to the previous session. The total transaction value reached VND 13,038 billion.
- The trading range is 13.68 points. The market had **273** advancers, 81 reference stocks, **166** decliners.
- Foreign investors' net buying value: VND **138.31 billion** on HOSE, including **HPG (124.98 billion)**, **VIC (25.29 billion)**, **NVL (16.14 billion)**. Foreign investors were net sellers on HNX with the value of VND **-1.24 billion**.

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VN-INDEX **1262.33**
Value: 12108.18 bil **10.26 (0.82%)**
Foreigners (net): 138.31 bil

HNX-INDEX **303.42**
Value: 1463.37 bil **3.24 (1.08%)**
Foreigners (net): -1.24 bil

UPCOM-INDEX **92.84**
Value: 0.68 bil **0.12 (0.13%)**
Foreigners (net): -28.86 bil

Macro indicators		
	Value	% Chg
Oil price	94.3	-0.05%
Gold price	1,787	-0.13%
USD/VND	23,395	0.00%
EUR/VND	44,785	-0.19%
JPY/VND	17,555	0.00%
Interbank 1M interest	3.6%	-0.40%
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	125.0	KBC	-25.6
VIC	25.3	VHM	-20.2
NVL	16.1	DGW	-18.6
VND	13.6	DGC	-18.2
VRE	12.7	TLG	-15.4
Source: BSC Research			

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Technical Analysis

LHG_Positive signal

Technical highlights:

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

Outlook: LHG had a good gaining session with perfect Marubozu pattern and stock liquidity exceeded the 20-day average. The MACD and the RSI are showing a positive trend. The stock price is above MA20 and MA50 and MA20 line is above MA50 line. Mid term investors can open a position at 38.7, take profit at 44.0 and cut their loss if the stock falls below 36.0.



Source: BSC, PTKItrade

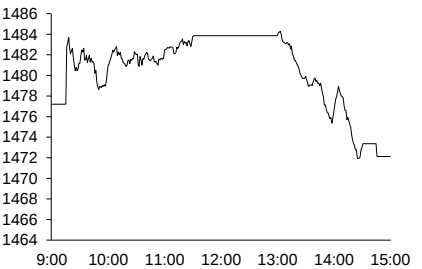
Table 1

Noticable sectors

Sectors	±%
Financial services	2.45%
Raw material	2.28%
Insurance	1.94%
Construction and Materials	1.72%
Cars and spare parts	1.34%
Retail	1.07%
Electricity, water & petroleum	0.96%
Industrial Goods & Services	0.80%
Chemical	0.79%
Information Technology	0.76%
Bank	0.70%
Real Estate	0.60%
Food and drink	0.56%
Petroleum	0.51%
Health	0.23%
Telecommunication	0.00%
Travel and Entertainment	-0.21%
Communication	-0.39%
Personal & Consumer Goods	-0.54%

Exhibit 1

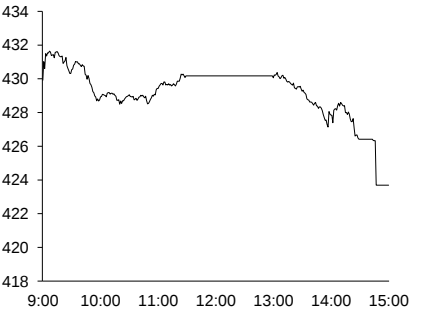
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday

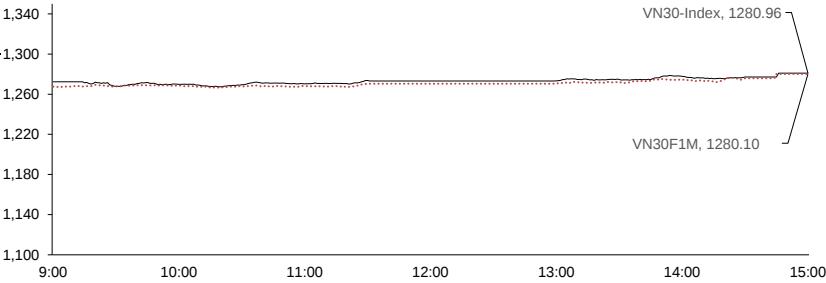


Source: Bloomberg, BSC Research

Technical analysis

Future contracts market

Chart 3
VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2208	1280.10	0.95%	-0.86	-16.2%	169,096	8/18/2022	6
VN30F2209	1273.60	0.60%	-7.36	-58.3%	819	9/15/2022	34
VN30F2212	1265.80	0.45%	-15.16	9.1%	60	12/15/2022	125
VN30F2203	1257.90	0.36%	-23.06	-78.9%	35	3/16/2023	216

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased 8.63 points to 1280.96 points, the fluctuation range was 13.82 points. Stocks such as HPG, VPB, STB, TCB, and VNM have positively influenced the movement of VN30. Although VN30 formed a short-term rebound candle, it moved in a small range with liquidity lower than the 20-day average. The market has not yet shown any trend confirmation signals, the technical indicators are mostly neutral. Investors should trade cautiously in the next trading session.
- Futures contracts rallied in line with VN30's rebound. In terms of trading volume, only VN30F2212 increased slightly, the remaining contracts decreased. In terms of open positions, all contracts increased, except VN30F2208 which dropped sharply.

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
CSTB2213	1/3/2023	144	8:1	289,900	47.11%	1,000	670	9.84%	445	1.51	36,044	24,444	25,650
CMBB2206	10/3/2022	52	10:1	79,600	36.18%	1,000	620	3.33%	536	1.16	31,422	22,222	27,050
CMBB2207	1/3/2023	144	10:1	25,000	36.18%	1,000	720	2.86%	506	1.42	41,356	23,456	27,050
CSTB2215	3/28/2023	228	5:1	311,500	47.11%	1,100	1,460	2.10%	1,118	1.31	30,922	22,222	25,650
CVNM2207	3/28/2023	228	15.4:1	1,200	26.71%	1,100	1,090	1.87%	576	1.89	68,668	68,668	71,900
CSTB2211	12/27/2022	137	8:1	276,800	47.11%	1,000	680	1.49%	509	1.34	26,693	23,333	25,650
CHPG2215	3/28/2023	228	10:1	2,184,200	37.60%	1,000	690	1.47%	371	1.86	37,299	22,999	23,950
CTPB2203	10/28/2022	77	10:1	23,600	44.48%	1,000	710	1.43%	619	1.15	75,899	22,999	28,600
CSTB2214	1/9/2023	150	2:1	67,800	47.11%	1,630	2,680	0.75%	2,201	1.22	23,480	23,000	25,650
CHDB2207	12/7/2022	117	3:1	15,000	38.25%	2,500	1,520	0.66%	895	1.70	24,860	24,500	25,400
CHDB2208	3/8/2023	208	5:1	100	38.25%	1,100	1,350	0.00%	784	1.72	28,499	23,999	25,400
CNVL2202	8/15/2022	3	16:1	109,300	25.94%	1,000	140	0.00%	210	0.67	119,199	79,999	81,500
CTPB2204	3/28/2023	228	10:1	402,300	44.48%	1,000	880	-1.12%	692	1.27	39,388	23,888	28,600
CPNJ2202	10/3/2022	52	24.8:1	48,600	40.58%	1,200	790	-1.25%	768	1.03	117,834	99,999	113,400
CKDH2209	3/28/2023	228	7.26:1	539,300	35.26%	1,200	1,380	-1.43%	797	1.73	53,768	36,344	38,800
CKDH2208	12/7/2022	117	4.54:1	5,000	35.26%	2,400	1,870	-3.11%	1,032	1.81	43,019	35,891	38,800
CNVL2208	3/28/2023	228	16:1	600	25.94%	1,200	1,250	-4.58%	609	2.05	99,519	79,999	81,500
CVNM2204	10/7/2022	56	9.67:1	227,200	26.71%	1,500	660	-5.71%	418	1.58	70,603	73,000	71,900
CPNJ2203	10/3/2022	52	24.8:1	276,600	40.58%	1,300	750	-9.64%	668	1.12	139,190	109,999	113,400
CNVL2205	12/27/2022	137	16:1	5,200	25.94%	1,100	890	-10.10%	420	2.12	105,568	81,888	81,500
Total				4,888,800	37.34%**								

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 12, 2022, the warrants moved in the increase direction of the underlying stock.
- CACB2201 and CHPG2212 witnessed the best growth, at 471.43% and 33.33% respectively. Transaction value decreased by -14.53%, CHPG2215 had the most transaction value, accounting for 11.15% of the market.
- CVHM2205, CHPG2206, CHPG2203, and CVIC2202 are warrants whose value is closest to the theoretical price. CPDR2204, CHDB2208, CNVL2206, and CTCB2201 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

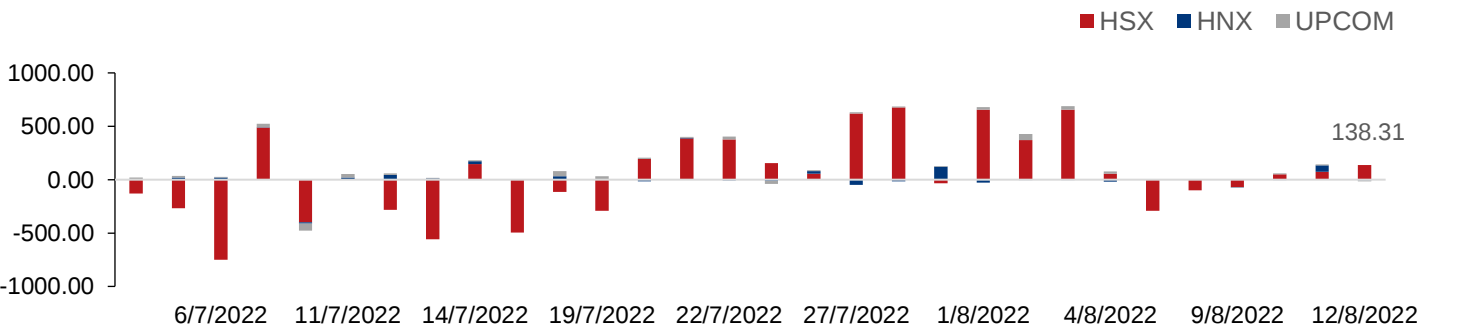
Top 5 losers on the HNX

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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