BSC

Mon, August 15, 2022

Vietnam Daily Review

The market continues its uptrend

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/8/2022		●	
Week 15/8-19/8/2022		●	
Month 8/2022		●	

Market outlook

Stock market: Opening with a gap up, VN-Index then struggled around 1,270 all day and closed at 1,274.2, up nearly 12 points compared to the previous session. Market breadth tilted to the positive side with 17 out of 19 sectors gaining, in which the Banking sector contributed a lot to today's gain. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. In the short term, the market is likely to continue towards 1,280.

Future contracts: Futures contracts gained in line with the uptrend of VN30. Investors should trade cautiously in the next trading session..

Covered warrants: In the trading session on August 15, 2022, warrants moved in line with the increase of the underlying stock.

Highlights:

• VN-Index +11.87 points, closing at 1274.2. HNX-Index +0.55 points, closing at 303.97.
• Pulling the index up: BID (+2.36), CTG (+0.98), MWG (+0.75), SHB (+0.71), FPT (+0.67).
• Pulling the index down: VNM (-0.21), GAS (-0.19), BCM (-0.15), LGC (-0.14), VCI (-0.12).
• The matched value of VN-Index reached VND 13,962 billion, increased 15.31% compared to the previous session. The total transaction value reached VND 15,509 billion.
• The trading range is 11.91 points. The market had 278 advancers, 82 reference stocks, 164 decliners.
• Foreign investors' net buying value: VND 65.19 billion on HOSE, including HPG (184.06 billion), HDB (62.4 billion), CTG (50.65 billion). Foreign investors were net buyers on HNX with the value of VND 26.13 billion.

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VN-INDEX	**1274.20**
Value: 13962.43 bil	11.87 (0.94%)
Foreigners (net): 65.19 bil	

HNX-INDEX	**303.97**
Value: 1602.37 bil	0.55 (0.18%)
Foreigners (net): 26.13 bil	

UPCOM-INDEX	**92.64**
Value: 0.64 bil	-0.2 (-0.22%)
Foreigners (net): -28.42 bil	

Macro indicators

	Value	% Chg
Oil price	90.0	-2.29%
Gold price	1,784	-1.04%
USD/VND	23,399	0.00%
EUR/VND	44,788	-0.18%
JPY/VND	17,562	0.00%
Interbank 1M interest	3.7%	0.35%
5Y VN treasury Yield	3.1%	-0.26%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	184.1	VNM	-114.7
HDB	62.4	SSI	-39.5
CTG	50.7	VJC	-25.0
NVL	35.0	KBC	-24.1
SHB	29.8	STB	-22.6

Source: BSC Research

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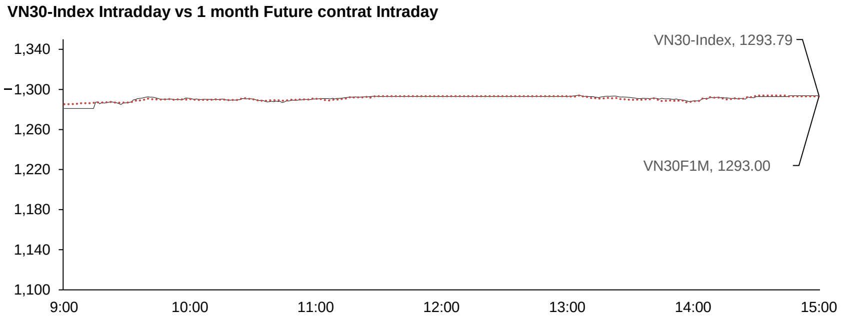
Future contracts market

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
FPT	88.90	**2.77**	2.32
MWG	65.00	**3.17**	2.12
VPB	30.35	**1.51**	1.45
HDB	26.30	**3.54**	1.30
MSN	108.50	**1.21**	0.86

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2208	1293.00	1.01%	-0.79	8.2%	183,149	8/18/2022	5
VN30F2209	1287.60	1.10%	-6.19	271.6%	3,043	9/15/2022	33
VN30F2212	1277.70	1.04%	-16.09	-25.0%	45	12/15/2022	124
VN30F2203	1268.30	0.83%	-25.49	-17.1%	29	3/16/2023	215

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VNM	71.5	**-0.56**	-0.35
SSI	24.8	**-0.60**	-0.16
GAS	114.0	**-0.35**	-0.04
BVH	57.9	**-0.52**	-0.02
GVR	24.9	**0.00**	0.00

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 12.83 points to 1293.79 points, the fluctuation range was 9.09 points. Stocks such as FPT, MWG, VPB, HDB, and MSN have had a positive impact on VN30's movement. The rebound signal is being re-established for the VN30, with the movement in a small range and the liquidity surpassing the 20-day average. However, the hesitation of investors is still continuing as the market's uptrend is still weak. Investors should trade cautiously in the next trading session.

• Futures contracts gained in line with the uptrend of VN30. In terms of trading volume, only VN30F2212 increased, the remaining contracts decreased. In terms of open positions, all contracts decreased, except for VN30F2209 which increased.

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
CTPB2203	10/28/2022	74	10:1	146,900	44.48%	1,000	780	9.86%	616	1.27	75,899	22,999	28,950
CHDB2207	12/7/2022	114	3:1	6,900	38.25%	2,500	1,650	8.55%	884	1.87	24,860	24,500	26,300
CHDB2208	3/8/2023	205	5:1	9,600	38.25%	1,100	1,430	5.93%	779	1.83	28,499	23,999	26,300
CSTB2211	12/27/2022	134	8:1	676,700	47.11%	1,000	720	5.88%	505	1.43	26,693	23,333	25,650
CSTB2214	1/9/2023	147	2:1	212,800	47.11%	1,630	2,790	4.10%	2,185	1.28	23,480	23,000	25,650
CSTB2215	3/28/2023	225	5:1	1,154,900	47.11%	1,100	1,510	3.42%	1,112	1.36	30,922	22,222	25,650
CSTB2213	1/3/2023	141	8:1	237,600	47.11%	1,000	690	2.99%	440	1.57	36,044	24,444	25,650
CTPB2204	3/28/2023	225	10:1	115,800	44.48%	1,000	900	2.27%	690	1.30	39,388	23,888	28,950
CMBB2206	10/3/2022	49	10:1	90,400	36.18%	1,000	630	1.61%	534	1.18	31,422	22,222	27,350
CHPG2215	3/28/2023	225	10:1	1,728,400	37.60%	1,000	700	1.45%	369	1.90	37,299	22,999	24,000
CPNJ2202	10/3/2022	49	24.8:1	64,800	40.58%	1,200	790	0.00%	762	1.04	117,834	99,999	114,700
CMBB2207	1/3/2023	141	10:1	227,000	36.18%	1,000	720	0.00%	503	1.43	41,356	23,456	27,350
CPNJ2203	10/3/2022	49	24.8:1	151,400	40.58%	1,300	750	0.00%	662	1.13	139,190	109,999	114,700
CVNM2204	10/7/2022	53	9.67:1	84,300	26.71%	1,500	660	0.00%	409	1.61	70,603	73,000	71,500
CNVL2205	12/27/2022	134	16:1	21,000	25.94%	1,100	890	0.00%	415	2.14	105,568	81,888	81,800
CVNM2207	3/28/2023	225	15.4:1	49,200	26.71%	1,100	1,080	-0.92%	572	1.89	68,668	68,668	71,500
CKDH2209	3/28/2023	225	7.26:1	441,300	35.26%	1,200	1,330	-3.62%	792	1.68	53,768	36,344	38,800
CMSN2208	10/7/2022	53	14.8:1	156,700	42.69%	2,400	960	-4.00%	521	1.84	111,485	104,233	108,500
CKDH2208	12/7/2022	114	4.54:1	7,200	35.26%	2,400	1,760	-5.88%	1,022	1.72	43,019	35,891	38,800
CNVL2208	3/28/2023	225	16:1	200	25.94%	1,200	1,120	-10.40%	606	1.85	99,519	79,999	81,800
			Total	**5,583,100**	**38.18%****								

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 15, 2022, warrants moved in line with the increase of the underlying stock.

• CACB2201 and CKDH2204 had the best growth, at 1483.33% and 66.67% respectively. Transaction value increased by 20.24%, CTCB2203 had the most trading value, accounting for 11.10% of the market.

• CMSN2202, CMBB2207, CNVL2208 and CSTB2209 are warrants with value closest to theoretical price. CPDR2204, CHDB2208, CTCB2201 and CNVL2206 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

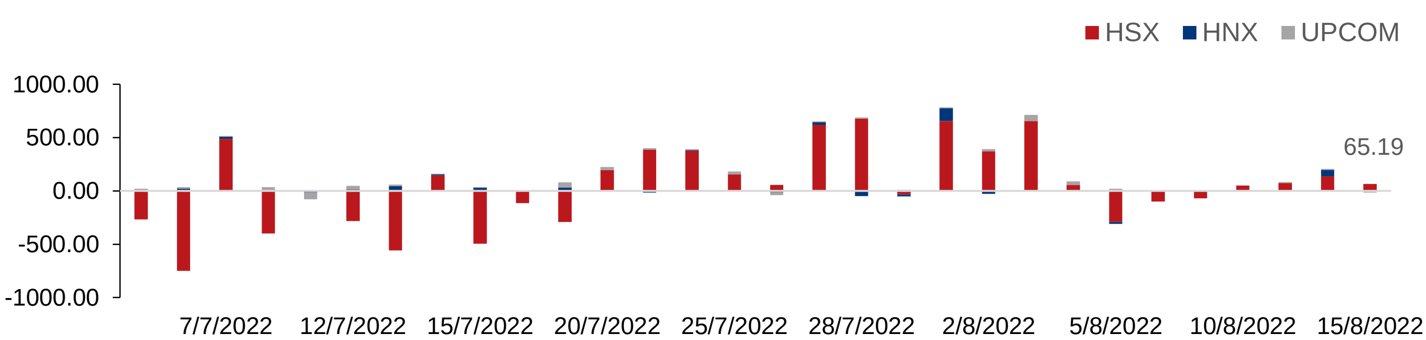
Top 5 losers on the HNX

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

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