

BSC

Wed, August 17, 2022

Vietnam Daily Review

The second Doji candle

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 18/8/2022		•	
Week 15/8-19/8/2022		•	
Month 8/2022		•	

Market outlook

Stock market: Today continued to be a hesitant session of investors because VN-Index formed a second Doji candle in a row. Market breadth skewed to the negative side with 16 out of 19 sectors dropping. Thanks to the Real estate sector, the market kept the green color. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. In the coming sessions, the market will probably continue to accumulate more at 1,275 level to gain momentum to bounce back and fill the gap of 1,260-1,285.

Future contracts: Futures contracts rallied in line with VN30's gain. Investors should be cautious in trading in the next session.

Covered warrants: In the trading session on August 17, 2022, warrants continued to differentiate according to the struggling trend of the underlying stocks.

Highlights:

- VN-Index **+0.59** points, closing at **1275.28**. HNX-Index **-0.43** points, closing at **302.59**.
- Pulling the index up: **VIC (+1.36)**, **MSN (+0.84)**, **NVL (+0.7)**, **PDR (+0.66)**, **MBB (+0.48)**.
- Pulling the index down: **BID (-0.62)**, **GAS (-0.52)**, **MWG (-0.36)**, **HPG (-0.36)**, **GVR (-0.25)**.
- The matched value of VN-Index reached VND **15,482** billion, increased **14.97%** compared to the previous session. The total transaction value reached VND 17,674 billion.
- The trading range is 8.64 points. The market had **189** advancers, 82 reference stocks, **247** decliners.
- Foreign investors' net selling value: VND **-47.47** billion on HOSE, including **KBC (-71.97 billion)**, **VHM (-71.13 billion)**, **HCM (-43.48 billion)**. Foreign investors were net buyers on HNX with the value of VND **14.43** billion.

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VN-INDEX **1275.28**
Value: 15481.91 bil **0.59 (0.05%)**
Foreigners (net): -47.47 bil

HNX-INDEX **302.59**
Value: 1753.38 bil **-0.43 (-0.14%)**
Foreigners (net): 14.43 bil

UPCOM-INDEX **93.07**
Value: 0.79 bil **0.23 (0.25%)**
Foreigners (net): -30.88 bil

Macro indicators

	Value	% Chg
Oil price	86.9	0.39%
Gold price	1,775	-0.06%
USD/VND	23,406	0.00%
EUR/VND	44,790	0.06%
JPY/VND	17,362	0.00%
Interbank 1M interest	3.3%	0.17%
5Y VN treasury Yield	3.1%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HDB	83.0	KBC	-72.0
PVD	53.4	VHM	-71.1
DXG	36.6	HCM	-43.5
MSN	33.5	FUEKIV30	-39.9
STB	32.3	VND	-39.0

Source: BSC Research

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Future contracts market

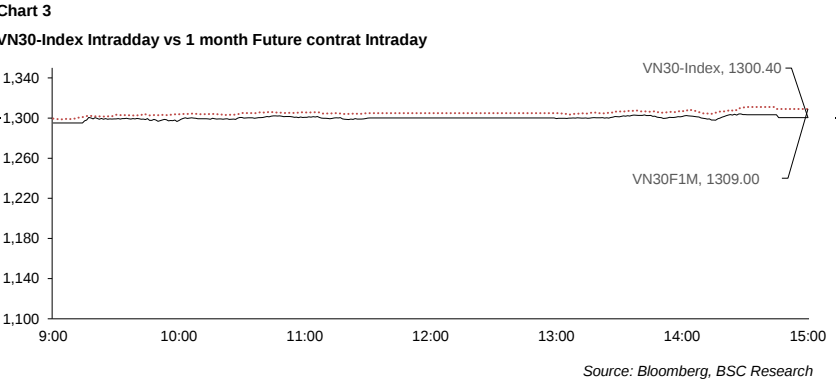


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2208	1309.00	0.93%	8.60	3.0%	186,608	8/18/2022	3
VN30F2209	1298.00	0.43%	-2.40	51.0%	13,347	9/15/2022	31
VN30F2212	1285.20	0.41%	-15.20	13.3%	34	12/15/2022	122
VN30F2203	1275.00	0.44%	-25.40	57.6%	52	3/16/2023	213

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased by 5.30 points to 1300.40 points, the fluctuation range was 7.91 points. Stocks such as MSN, VIC, NVL, PDR, MBB have had a positive impact on the movement of VN30. Reluctance sentiment prevailed so VN30 struggled in a small range with lower liquidity than the previous session. Since August 18 is the maturity date of August futures contracts, investors should be cautious in trading in the next session.
- Futures contracts rallied in line with VN30's gain. In terms of trading volume, futures contracts all increased. In terms of open positions, all contracts increased except for 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
CNVL2208	3/28/2023	223	16:1	1,200	25.62%	1,200	1,340	6.35%	646	2.08	99,519	79,999	84,400
CMSN2208	10/7/2022	51	14.8:1	100,800	42.39%	2,400	1,020	6.25%	772	1.32	111,485	104,233	111,300
CMBB2207	1/3/2023	139	10:1	44,100	35.14%	1,000	720	4.35%	530	1.36	41,356	23,456	27,750
CHDB2208	3/8/2023	203	5:1	21,300	35.92%	1,100	1,500	3.45%	966	1.55	28,499	23,999	26,750
CVNM2204	10/7/2022	51	9.67:1	427,900	26.71%	1,500	680	3.03%	442	1.54	70,603	73,000	72,600
CKDH2209	3/28/2023	223	7.26:1	891,400	33.33%	1,200	1,390	2.96%	850	1.63	53,768	36,344	39,300
CKDH2208	12/7/2022	112	4.54:1	4,400	33.33%	2,400	1,780	2.30%	1,136	1.57	43,019	35,891	39,300
CHDB2207	12/7/2022	112	3:1	6,100	35.92%	2,500	1,720	1.78%	1,196	1.44	24,860	24,500	26,750
CVRE2210	12/7/2022	112	4:1	158,200	40.02%	2,300	1,200	1.69%	791	1.52	28,800	28,800	29,500
CMBB2206	10/3/2022	47	10:1	101,100	35.14%	1,000	630	1.61%	571	1.10	31,422	22,222	27,750
CPNJ2203	10/3/2022	47	24.8:1	174,800	40.32%	1,300	770	1.32%	608	1.27	139,190	109,999	114,900
CSTB2215	3/28/2023	223	5:1	126,900	46.29%	1,100	1,450	0.00%	1,120	1.29	30,922	22,222	25,400
CPNJ2202	10/3/2022	47	24.8:1	17,700	40.32%	1,200	780	0.00%	694	1.12	117,834	99,999	114,900
CSTB2211	12/27/2022	132	8:1	356,500	46.29%	1,000	690	0.00%	509	1.36	26,693	23,333	25,400
CNVL2205	12/27/2022	132	16:1	11,900	25.62%	1,100	930	0.00%	452	2.06	105,568	81,888	84,400
CPNJ2201	9/20/2022	34	7.91:1	129,000	40.32%	2,300	2,720	-0.73%	2,667	1.02	113,216	95,500	114,900
CVNM2207	3/28/2023	223	15.4:1	8,400	26.71%	1,100	1,020	-0.97%	597	1.71	68,668	68,668	72,600
CSTB2214	1/9/2023	145	2:1	39,400	46.29%	1,630	2,630	-1.87%	2,205	1.19	23,480	23,000	25,400
CTPB2204	3/28/2023	223	10:1	43,700	43.36%	1,000	840	-4.55%	689	1.22	39,388	23,888	28,700
CTPB2203	10/28/2022	72	10:1	14,000	43.36%	1,000	740	-5.13%	620	1.19	75,899	22,999	28,700
Total				2,678,800	37.12%**								
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 17, 2022, warrants continued to differentiate according to the struggling trend of the underlying stocks.
- CVIC2203 and CPDR2201 have the best growth, at 100.00% and 60.00% respectively. Transaction value decreased slightly -1.15%. CSTB2214 has the most transaction value, accounting for 12.63% of the market.
- CMSN2202, CSTB2209, CMBB2207, CNVL2208 are warrants with value closest to theoretical price. CPDR2204, CHDB2208, CNVL2206, and CVPB2204 are the most positive warrants in terms of returns. CFPT2203, CPNJ2201, CSTB2214, and CKDH2208 are the most positive warrants in terms of interest status.

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Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MSN	111.30	2.11	1.52
VIC	67.30	2.12	1.38
NVL	84.40	1.69	1.13
MBB	27.75	1.83	1.08
PDR	58.20	6.79	1.03

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MWG	65.0	-1.52	-1.06
HPG	24.3	-1.02	-0.83
FPT	88.3	-0.45	-0.39
VIB	26.2	-0.95	-0.30
STB	25.4	-0.59	-0.29

Source: Bloomberg, BSC Research

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

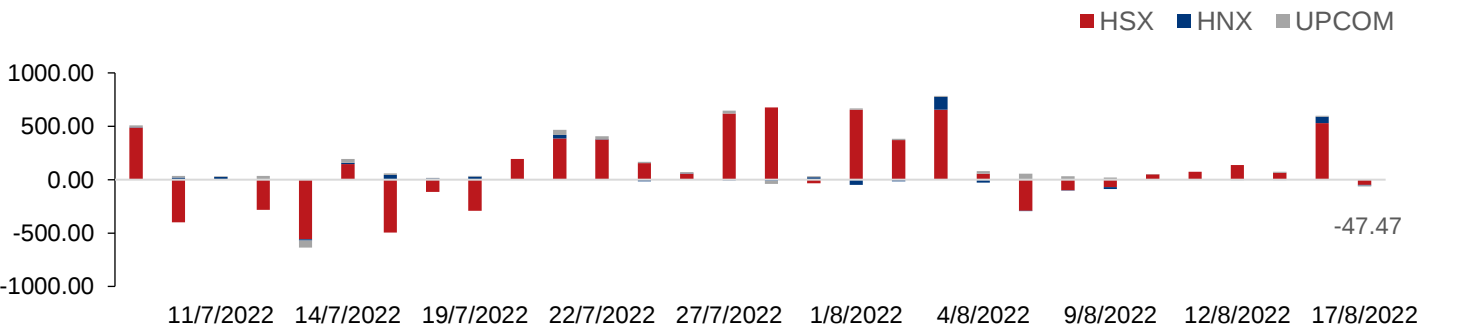
Top 5 losers on the HNX

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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