

Fri, August 19, 2022

Vietnam Daily Review

VN-Index continued a hesitant session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/8/2022		•	
Week 22/8-26/8/2022		•	
Month 8/2022		•	

Market outlook

Stock market: The market continued to have a hesitant session with a candle with long upper and lower shadows. After a struggling session, VN-Index closed down slightly more than 4 points compared to yesterday with insignificant liquidity. Market breadth tilted to the negative side with 13 out of 19 sectors dropping. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. In the coming sessions, the VN-Index will probably have struggling sessions around the threshold of 1,270-1,275.

Future contracts: Futures continued to decrease in line with the movement of VN30. Investors should be cautious in trading in the next session.

Covered warrants: In the trading session on August 18, 2022, warrants moved in a downtrend according to the underlying stock.

Highlights:

- VN-Index **-4.48** points, closing at **1269.18**. HNX-Index **-3.25** points, closing at **297.94**.
- Pulling the index up: **VPB (+1.37)**, **GAS (+0.92)**, **VGC (+0.51)**, **VNM (+0.37)**, **SAB (+0.24)**.
- Pulling the index down: **VHM (-1.08)**, **VCB (-0.71)**, **CTG (-0.59)**, **HPG (-0.58)**, **NVL (-0.39)**.
- The matched value of VN-Index reached VND 13,573 billion, decreased **3.61%** compared to the previous session. The total transaction value reached VND 14,920 billion.
- The trading range is 16.55 points. The market had **124** advancers, 57 reference stocks, **338** decliners.
- Foreign investors' net selling value: VND **-102.28 billion** on **HOSE**, including **KBC (-130.19 billion)**, **DXG (-52.5 billion)**, **VHM (-45.98 billion)**. Foreign investors were net sellers on HNX with the value of VND **-4.04 billion**.

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VN-INDEX **1269.18**
Value: 13573 bil **-4.48 (-0.35%)**
Foreigners (net): -102.28 bil

HNX-INDEX **297.94**
Value: 1524.39 bil **-3.25 (-1.08%)**
Foreigners (net): -4.04 bil

UPCOM-INDEX **92.77**
Value: 0.73 bil **-0.08 (-0.09%)**
Foreigners (net): 8.63 bil

Macro indicators		
	Value	% Chg
Oil price	89.3	-1.29%
Gold price	1,754	-0.25%
USD/VND	23,403	0.00%
EUR/VND	44,792	-0.27%
JPY/VND	17,146	0.00%
Interbank 1M interest	3.8%	0.46%
5Y VN treasury Yield	3.1%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
VNM	118.2	KBC	-130.2
PVD	40.5	DXG	-52.5
NVL	39.3	VHM	-46.0
MSN	21.7	CTG	-25.3
SSI	16.2	NLG	-22.8
Source: BSC Research			

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Future contracts market

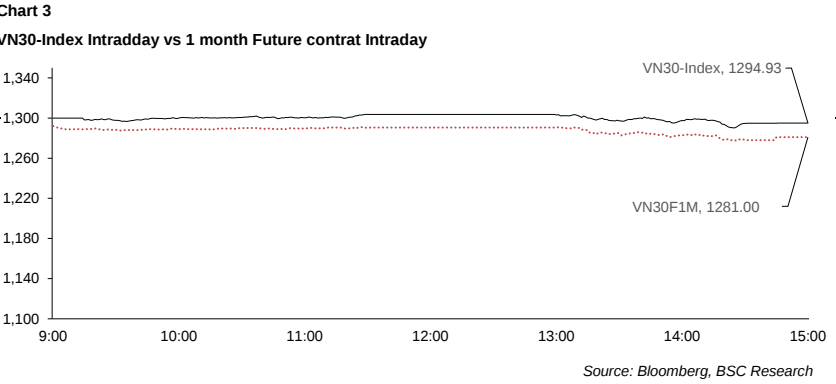


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2209	1304.70	-0.33%	9.77	-13.7%	161,249	9/15/2022	27
VN30F2210	1278.20		-16.73		280	10/20/2022	62
VN30F2212	1271.60	-0.57%	-23.33	36.4%	75	12/15/2022	118
VN30F2203	1266.80	-0.39%	-28.13	73.2%	142	3/16/2023	209

Source: Bloomberg, BSC Research

Outlook:

- VN30 dropped -5.0 points to 1294.93 points, the fluctuation range was 14.16 points. Stocks such as FPT, VHM, HPG, ACB, and HDB had a negative impact on the movement of VN30. VN30 slipped strongly in the afternoon session to the lowest level at 1,289.57 and then recovered at the end of the session with reduced market liquidity. The neutral technical indicators show an uncertain movement direction in the coming sessions. Investors should be cautious in trading in the next session.
- Futures contracts continued to decrease in line with the movement of VN30. In terms of volume and open positions, futures contracts are up.

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
CHPG2201	10/21/2022	63	7.56:1	303,200	37.33%	1,300	40	33.33%	1	68.04	42,106	49,666	23,750
CHPG2202	9/21/2022	33	7.56:1	12,100	37.33%	1,100	30	0.00%	0	92,228.87	41,898	53,888	23,750
CHPG2203	9/20/2022	32	3.02:1	47,900	37.33%	2,200	30	0.00%	0	15,070.63	43,125	51,500	23,750
CHPG2207	9/26/2022	38	2.26:1	11,100	37.33%	2,200	40	0.00%	0	2,005.13	40,245	51,500	23,750
CHPG2210	10/20/2022	62	6.05:1	33,800	37.33%	1,100	60	0.00%	1	40.50	81,516	47,777	23,750
CHDB2208	3/8/2023	201	5:1	89,800	35.92%	1,100	1,440	-2.70%	963	1.49	28,499	23,999	26,250
CHPG2215	3/28/2023	221	10:1	1,495,500	37.33%	1,000	660	-4.35%	377	1.75	37,299	22,999	23,750
CHDB2207	12/7/2022	110	3:1	11,800	35.92%	2,500	1,640	-4.65%	1,190	1.38	24,860	24,500	26,250
CHDB2205	10/20/2022	62	5:1	2,500	35.92%	1,000	520	-5.45%	305	1.70	34,261	27,111	26,250
CHDB2206	1/3/2023	137	8:1	68,500	35.92%	1,000	400	-6.98%	166	2.41	36,959	29,999	26,250
CHPG2214	1/3/2023	137	7.56:1	1,012,000	37.33%	1,000	360	-7.69%	120	2.99	29,802	28,744	23,750
CACB2204	11/7/2022	80	1.6:1	119,700	28.03%	2,500	1,260	-8.03%	602	2.09	31,013	32,500	24,850
CHPG2213	10/31/2022	73	2.26:1	562,300	37.33%	4,000	910	-9.00%	394	2.31	27,018	35,000	23,750
CHPG2212	12/27/2022	130	7.56:1	399,100	37.33%	1,000	340	-10.53%	141	2.41	28,812	36,789	23,750
CHDB2204	9/26/2022	38	2:1	5,800	35.92%	1,700	70	-12.50%	66	1.06	33,000	31,500	26,250
CHPG2211	10/19/2022	61	3.02:1	233,600	37.33%	2,400	140	-12.50%	10	13.61	39,702	44,500	23,750
CFPT2204	12/7/2022	110	8.25:1	150,600	33.04%	2,900	1,320	-12.58%	899	1.47	89,231	87,498	86,900
CHPG2208	10/7/2022	49	3.78:1	225,400	37.33%	2,500	200	-13.04%	26	7.59	39,406	40,000	23,750
CHDB2201	9/21/2022	33	5:1	47,000	35.92%	1,500	100	-16.67%	28	3.52	43,799	30,999	26,250
CFPT2201	9/20/2022	32	6.6:1	1,053,800	33.04%	2,100	700	-25.53%	603	1.16	93,108	106,000	86,900
Total				5,885,500	36.01%**								
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								* Theoretical price is calculated according to Black-Scholes Model					

Outlook:

- In the trading session on August 18, 2022, warrants moved in a downtrend according to the underlying stock.
- CVRE2206 and CVPB2205 saw the best growth, at 33.33% and 25.00%, respectively. Transaction value decreased -40.86%. CMSN2205 has the most transaction value, accounting for 12.77%.
- CHPG2207, CHPG2208, CHPG2209, and CHPG2210 are warrants with value closest to the theoretical price. CHDB2205, CVHM2209, CVHM2210, and CVIC2203 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
VPB	31.25	3.99	3.86
VNM	74.10	0.95	0.61
GAS	115.60	1.67	0.19
SAB	195.00	0.78	0.11
SSI	25.15	0.20	0.05

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VHM	60.1	-1.64	-1.35
FPT	86.9	-1.59	-1.35
HPG	23.8	-1.66	-1.32
ACB	24.9	-1.19	-0.89
HDB	26.3	-2.05	-0.80

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

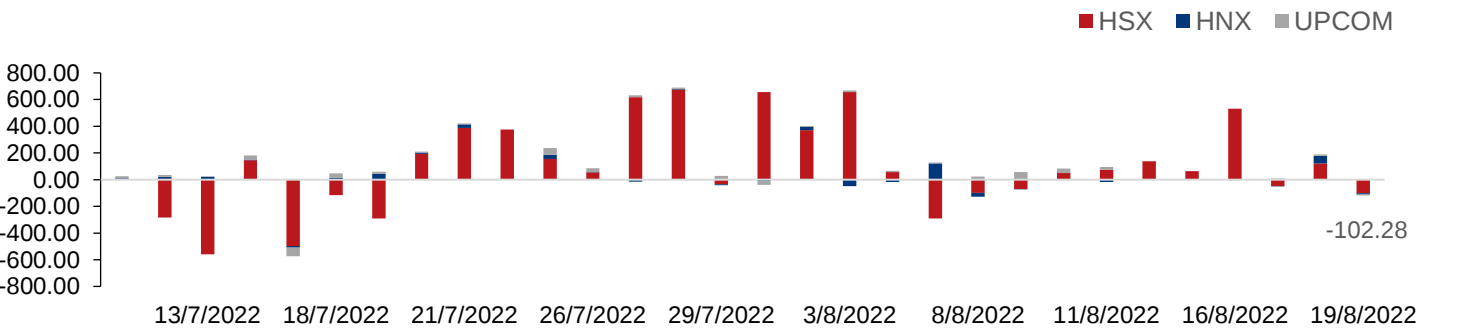
Top 5 losers on the HNX

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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