Overview

BSC

Tue, August 23, 2022

Vietnam Daily Review

VN-Index increased sharply

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/8/2022		●	
Week 22/8-26/8/2022		●	
Month 8/2022		●	

Market outlook

Stock market: Opening with a negative gap; however, VN-Index then strongly went up and closed up more than 10 points compared to yesterday. Market breadth tilted to the positive side with 15 out of 19 sectors gaining, in which Oil & Gas and Financial Services had the strongest gain. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. Even though a long-body candle appeared today, market liquidity remained low. In the short term, VN-Index may still have struggling sessions when trying to surpass MA100.

Future contracts: Futures futures increased in line with the recovery of VN30. Investors should be cautious in trading in the next session.

Covered warrants: In the trading session on August 23, 2022, the warrants increased according to the movement of the underlying stock.

Highlights:

• VN-Index +10.38 points, closing at 1270.81. HNX-Index +4.41 points, closing at 299.14.
• Pulling the index up: BID (+1.35), VNM (+1.12), GAS (+1.02), BCM (+0.9), PLX (+0.54).
• Pulling the index down: VIC (-0.94), SAB (-0.63), PGV (-0.14), VRE (-0.11), DGC (-0.06).
• The matched value of VN-Index reached VND 12,524 billion, decreased -4.69% compared to the previous session. The total transaction value reached VND 14,057 billion.
• The trading range is 17.36 points. The market had 308 advancers, 74 reference stocks, 140 decliners.
• Foreign investors' net selling value: VND -75.02 billion on HOSE, including VHM (-45.15 billion), CTG (-42.89 billion), VIC (-32.64 billion). Foreign investors were net sellers on HNX with the value of VND -5.47 billion.

BSC RESEARCH

Head of Research
Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team
Bui Nguyen Khoa
khoabn@bsc.com.vn
Le Quoc Trung
trunglq@bsc.com.vn
Pham Thanh Thao
thaopt1@bsc.com.vn

VN-INDEX	**1270.81**
Value: 12523.7 bil	10.38 (0.82%)
Foreigners (net): -75.02 bil	

HNX-INDEX	**299.14**
Value: 1907.13 bil	4.41 (1.5%)
Foreigners (net): -5.47 bil	

UPCOM-INDEX	**92.78**
Value: 0.93 bil	0.56 (0.61%)
Foreigners (net): -32.82 bil	

Macro indicators

	Value	% Chg
Oil price	91.7	1.46%
Gold price	1,742	0.34%
USD/VND	23,430	0.00%
EUR/VND	44,796	0.03%
JPY/VND	17,071	0.00%
Interbank 1M interest	4.3%	0.70%
5Y VN treasury Yield	3.1%	-0.10%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VNM	162.0	VHM	-45.2
DXG	28.0	CTG	-42.9
MSN	27.5	VIC	-32.6
GMD	18.8	KBC	-31.4
PVD	16.2	DPM	-26.5

Source: BSC Research

Contents

BSC

8/23/2022

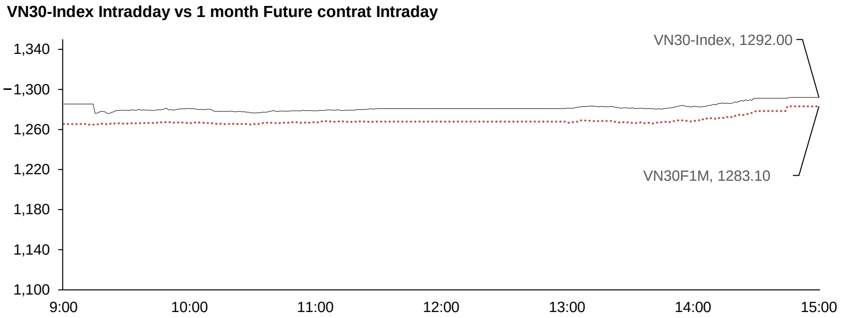
Vietnam Daily Review

Le Quoc Trung
trunglq@bsc.com.vn

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
VNM	75.80	2.85	1.82
HPG	23.65	1.28	0.99
SSI	25.40	2.83	0.76
STB	25.00	1.21	0.59
MSN	112.60	0.72	0.53

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2209	1283.10	0.95%	-8.90	1.4%	185,505	9/15/2022	25
VN30F2210	1280.00	0.86%	-12.00	-10.7%	486	10/20/2022	60
VN30F2212	1273.00	0.67%	-19.00	-20.7%	69	12/15/2022	116
VN30F2203	1266.10	0.44%	-25.90	-66.2%	46	3/16/2023	207

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VIC	65.0	-1.52	-0.99
SAB	190.0	-2.06	-0.29
VRE	28.9	-0.69	-0.19
VPB	31.2	-0.16	-0.16
VJC	123.5	-0.32	-0.11

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 6.55 points to 1292.00 points, fluctuated 14.43 points. Stocks such as VNM, HPG, SSI, STB, and MSN have positively influenced the movement of VN30. VN30 surged strongly in the afternoon, forming a marubozu candlestick, signaling a short-term recovering trend. Investors should be cautious in trading in the next session.

• Futures contracts increased in line with VN30's recovery. In terms of volume, futures contracts decreased, except for VN30F2209 which increased. In terms of open positions, all contracts increased except for VN30D2212 which decreased slightly.

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
CNVL2208	3/28/2023	217	16:1	100	25.62%	1,200	1,220	10.91%	638	1.91	99,519	79,999	82,000
CVNM2204	10/7/2022	45	9.67:1	682,800	26.71%	1,500	780	6.85%	422	1.85	70,603	73,000	75,800
CVNM2207	3/28/2023	217	15.4:1	4,700	26.71%	1,100	1,250	6.84%	590	2.12	68,668	68,668	75,800
CMSN2208	10/7/2022	45	14.8:1	10,000	42.39%	2,400	1,100	4.76%	743	1.48	111,485	104,233	112,600
CHDB2207	12/7/2022	106	3:1	46,300	35.92%	2,500	1,530	2.00%	1,176	1.30	24,860	24,500	25,700
CHPG2215	3/28/2023	217	10:1	1,571,500	37.33%	1,000	640	1.59%	374	1.71	37,299	22,999	23,650
CMBB2206	10/3/2022	41	10:1	48,900	35.14%	1,000	650	1.56%	568	1.15	31,422	22,222	23,200
CMBB2207	1/3/2023	133	10:1	121,600	35.14%	1,000	690	1.47%	525	1.31	41,356	23,456	23,200
CNVL2205	12/27/2022	126	16:1	4,400	25.62%	1,100	890	1.14%	443	2.01	105,568	81,888	82,000
CSTB2214	1/9/2023	139	2:1	67,800	46.29%	1,630	2,490	0.81%	2,173	1.15	23,480	23,000	25,000
CSTB2215	3/28/2023	217	5:1	1,651,000	46.29%	1,100	1,340	0.00%	1,110	1.21	30,922	22,222	25,000
CPNJ2202	10/3/2022	41	24.8:1	25,000	40.32%	1,200	750	0.00%	682	1.10	117,834	99,999	114,500
CSTB2211	12/27/2022	126	8:1	663,200	46.29%	1,000	620	0.00%	501	1.24	26,693	23,333	25,000
CHDB2208	3/8/2023	197	5:1	28,600	35.92%	1,100	1,340	-0.74%	957	1.40	28,499	23,999	25,700
CTPB2204	3/28/2023	217	10:1	20,200	43.36%	1,000	820	-1.20%	684	1.20	39,388	23,888	28,000
CKDH2209	3/28/2023	217	7.26:1	185,600	33.33%	1,200	1,240	-2.36%	841	1.47	53,768	36,344	37,700
CPNJ2203	10/3/2022	41	24.8:1	177,300	40.32%	1,300	740	-2.63%	596	1.24	139,190	109,999	114,500
CVRE2210	12/7/2022	106	4:1	82,200	40.02%	2,300	1,110	-3.48%	771	1.44	28,800	28,800	28,850
CKDH2208	12/7/2022	106	4.54:1	12,900	33.33%	2,400	1,440	-4.00%	1,118	1.29	43,019	35,891	37,700
CTPB2203	10/28/2022	66	10:1	42,900	43.36%	1,000	690	-5.48%	615	1.12	75,899	22,999	28,000
			Total	**5,447,000**	**36.97%****								

Note: ***Table includes covered warrant with the most trading values***

Risk-free rate is 4.75%

*****Average annualized sigma***

CR: Coversion rates

Remaining days: number of days to expiration

**** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• CPNJ2204 and CMSN2203 had the best growth, at 20% and 16.66% respectively. Transaction value decreased -11.09%. CTPB2203 has the most transaction value, accounting for 8.03%.

• CKDH2209, CHPG2207, CVNM2205, and CHPG2208 are the warrants with the closest value to the theoretical price. CHDB2205, CNVL2206, CVHM2211, and CKDH2206 are the most positive warrants in terms of returns. CFPT2203, CPNJ2201, CSTB2214, and CKDH2208 are the most positive warrants in terms of interest status.

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

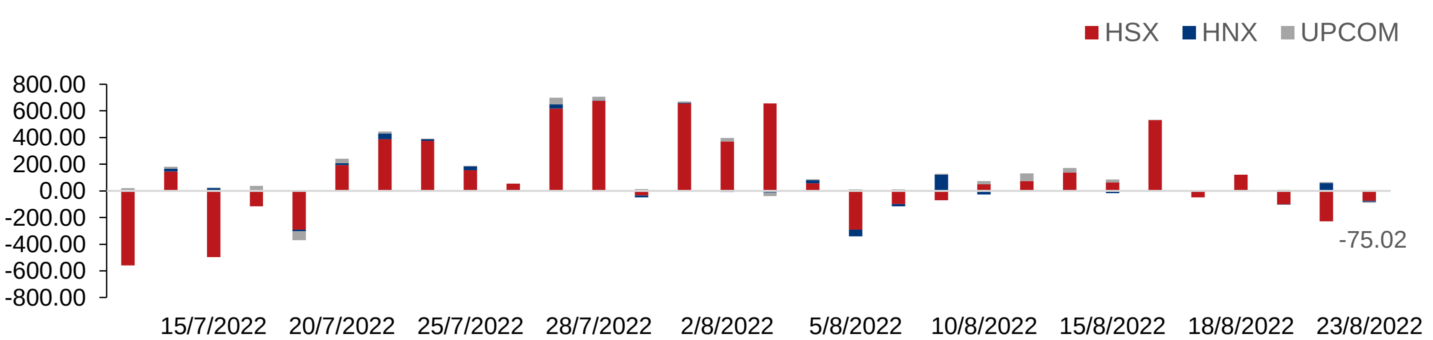
Top 5 losers on the HNX

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).

BSC Headquarters

Thai Holdings Tower, 8th & 9th Floor

210 Tran Quang Khai, Hoan Kiem, Hanoi

Tel: +84 4 3935 2722

Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

I District, HCM, Vietnam

Tel: +84 8 3821 8885

Fax: +84 8 3821 8510

http://www.bsc.com.vn

Bloomberg: RESP BSCV <GO>

For Research Department

Analytics and Research Department

hn.ptnc@bsc.com.vn

(+84) 39352722 - Ext 108

For Institutional Clients

Investment Consulting and Brokerage

hn.tvdt.khtc@bsc.com.vn

(+84)2439264659

For Individual Clients

i-Center

i-center@bsc.com.vn

(+84)2437173639