BSC

Thu, August 25, 2022

Vietnam Daily Review

VN-Index kept going up

Overview

BSC's Forecast on the stock market

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

Market outlook

Stock market: VN-Index continued to increase by nearly 12 points today with improved liquidity, although still modest, officially closing the gap 1,260-1,285. Market breadth tilted to the positive side with 12/19 sectors gaining; 26/30 stocks in the VN30 group ended the session in the green. Regarding the transactions of foreign investors, today they net bought on the HSX and net sold on the HNX. In the short term, the market may struggle around 1,285 when it hits the old resistance level

Future contracts: Futures contracts increased in line with VN30's recovery. Investors should consider short-term trading in the next session.

Covered warrants: In the trading session on August 25, 2022, warrants moved in a positive direction according to the movement of the underlying stocks.

Highlights:

• VN-Index +11.72 points, closing at 1288.88. HNX-Index +0.56 points, closing at 301.86.
• Pulling the index up: VHM (+1.44), GVR (+1.32), VIC (+0.97), VPB (+0.63), CTG (+0.61).
• Pulling the index down: GAS (-0.39), VGC (-0.14), FLC (-0.06), CMG (-0.06), PVD (-0.04).
• The matched value of VN-Index reached VND 13,674 billion, increased 6.83% compared to the previous session. The total transaction value reached VND 15,482 billion.
• The trading range is 12.02 points. The market had 279 advancers, 77 reference stocks, 168 decliners.
• Foreign investors' net buying value: VND 90.52 billion on HOSE, including VNM (76.03 billion), MSN (61.4 billion), CTG (32.02 billion). Foreign investors were net sellers on HNX with the value of VND -3.14 billion.

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VN-INDEX	**1288.88**
Value: 13673.88 bil	11.72 (0.92%)
Foreigners (net): 90.52 bil	

HNX-INDEX	**301.86**
Value: 1752.17 bil	0.56 (0.19%)
Foreigners (net): -3.14 bil	

UPCOM-INDEX	**93.59**
Value: 1205.31 bil	0.29 (0.31%)
Foreigners (net): 12.62 bil	

Macro indicators

	Value	% Chg
Oil price	95.2	0.27%
Gold price	1,764	0.75%
USD/VND	23,428	0.00%
EUR/VND	44,798	0.05%
JPY/VND	17,160	0.00%
Interbank 1M interest	4.5%	0.32%
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	76.0	PHR	-53.5
MSN	61.4	NVL	-43.5
CTG	32.0	VGC	-23.7
SHB	29.6	BVH	-20.1
PVD	27.2	TLG	-17.0

Source: BSC Research

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8/25/2022

Vietnam Daily Review

Future contracts market

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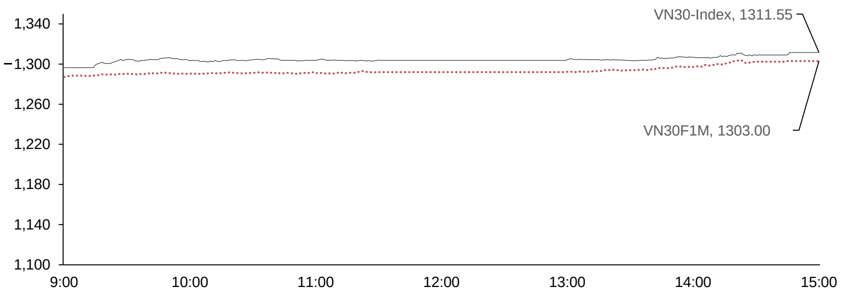
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
0/1/1900	0.00	**0.00**	0.00
0/1/1900	0.00	**0.00**	0.00
0/1/1900	0.00	**0.00**	0.00
0/1/1900	0.00	**0.00**	0.00
0/1/1900	0.00	**0.00**	0.00

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2209	1303.00	1.38%	-8.55	-1.1%	186,354	9/15/2022	21
VN30F2210	1299.00	1.30%	-12.55	-47.3%	285	10/20/2022	56
VN30F2212	1292.30	1.40%	-19.25	-65.7%	34	12/15/2022	112
VN30F2203	1283.50	0.92%	-28.05	-31.0%	89	3/16/2023	203

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
0/1/1900	#VALUE!	**26,450.00**	2.12
0/1/1900	#VALUE!	**25,700.00**	2.39
0/1/1900	#VALUE!	**39,550.00**	0.76
0/1/1900	#VALUE!	**112,800.00**	0.80
0/1/1900	0.0	**0.00**	0.00

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 15.14 points to 1311.55 points, the trading range was 12.29 points. Stocks such as VPB, VHM, MWG, HPG, and VIC had a positive impact on the movement of VN30.

• With improved liquidity and neutral technical indicators, VN30 formed a marubozu candle, signaling a short-term recovering trend. Investors should trade short-term in the next session.

• Futures contracts all increased in line with VN30's recovery. In terms of trading volume, all contracts fell. In terms of open positions, VN30F2303 and VN30F2212 increased, the other two contracts moved in opposite directions.

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
CNVL2203	9/26/2022	32	5:1	85,900	25.62%	2,150	250	13.64%	83	3.03	93,300	92,500	83,600
CVRE2207	10/20/2022	56	8:1	3,300	40.02%	1,000	190	11.76%	84	2.25	33,333	33,333	29,200
CTCB2205	10/19/2022	55	5:1	100	32.45%	2,300	400	11.11%	53	7.57	52,450	46,500	39,550
CMWG2206	1/9/2023	137	4.97:1	4,700	34.77%	2,590	1,170	10.38%	131	8.91	94,273	88,060	68,400
CVHM2207	10/19/2022	55	7.77:1	326,100	25.60%	2,000	320	10.34%	32	9.91	85,537	73,000	61,000
CVHM2210	1/3/2023	131	16:1	639,000	25.60%	1,000	250	8.70%	14	17.53	97,439	79,999	61,000
CVIC2206	9/19/2022	25	10:1	11,000	27.32%	1,900	150	7.14%	0	373.98	87,500	82,500	65,900
CMBB2205	10/31/2022	67	2:1	345,900	35.14%	3,000	1,030	3.00%	229	4.50	47,800	32,000	23,650
CVNM2207	3/28/2023	215	15.4:1	131,100	26.71%	1,100	1,340	2.29%	588	2.28	68,668	68,668	77,900
CHPG2215	3/28/2023	215	10:1	1,563,700	37.33%	1,000	650	1.56%	373	1.74	37,299	22,999	23,850
CVJC2203	12/27/2022	124	20:1	94,700	27.83%	1,400	770	1.32%	283	2.72	190,931	131,131	123,400
CKDH2205	9/26/2022	32	2.72:1	9,600	33.33%	1,750	30	0.00%	1	37.42	65,158	58,000	38,200
CHDB2204	9/26/2022	32	2:1	14,200	35.92%	1,700	70	0.00%	45	1.54	33,000	31,500	26,450
CVPB2204	11/15/2022	82	16:1	21,500	37.32%	1,000	410	0.00%	120	3.41	30,888	30,888	31,950
CHDB2201	9/21/2022	27	5:1	69,600	35.92%	1,500	60	0.00%	19	3.17	43,799	30,999	26,450
CVHM2206	9/26/2022	32	4.85:1	23,000	25.60%	1,790	30	0.00%	0	4,338.37	84,918	86,000	61,000
CTCB2204	10/7/2022	43	5:1	1,200	32.45%	2,400	300	0.00%	58	5.13	50,550	45,000	39,550
CMSN2205	12/27/2022	124	19.8:1	400	42.39%	1,200	910	-3.19%	549	1.66	136,510	113,979	112,800
CMSN2202	10/7/2022	43	8.27:1	366,800	42.39%	2,220	280	-3.45%	237	1.18	140,017	127,552	112,800
CKDH2206	9/20/2022	26	7.26:1	166,300	33.33%	1,100	20	-33.33%	2	10.25	69,936	52,999	38,200
			Total	**3,878,100**	**32.85%****								

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:

• In the trading session on August 25, 2022, warrants moved in a positive direction according to the movement of the underlying stocks.

• CVHM2208 and CVNM2203 had the best growth at 50% and 22.22%, respectively. Transaction value decreased by 8.88%. CHDB2205 had the most transaction value, accounting for 16.02%.

• CSTB2214, CKDH2209, CKDH2208, and CTPB2204 are warrants whose value is closest 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 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

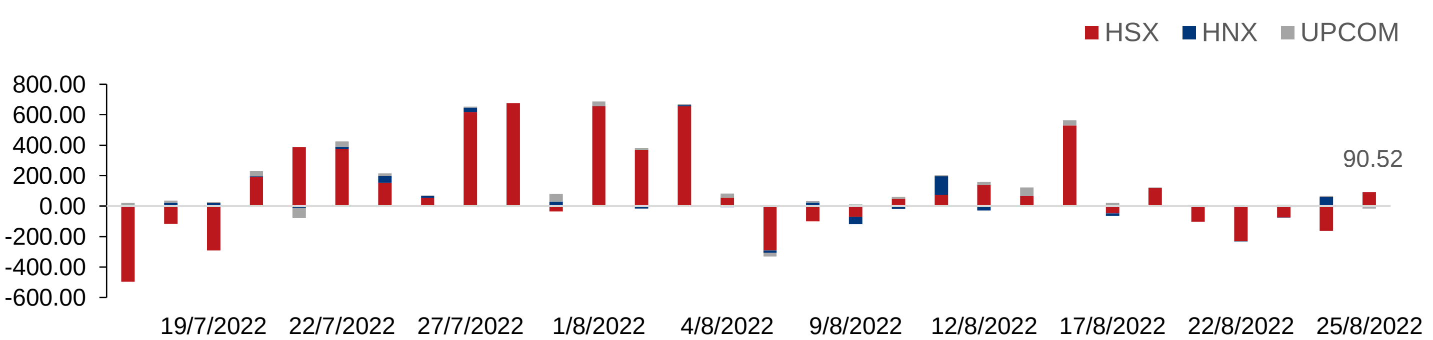
Top 5 losers on the HNX

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

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