BSC

Overview

Fri, August 26, 2022

Vietnam Daily Review

A slight correction

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 29/8/2022		•	
Week 29/8-2/9/2022		•	
Month 8/2022		•	

Market outlook

Stock market: After 3 consecutive gaining sessions, VN-Index corrected slightly in today's session. Liquidity was at a high level compared to previous trading sessions, showing that short-term profit-taking pressure increased. Market breadth turned negative with sellers overwhelming buys. The market only had 5/19 gainers with the spike coming from the Media and Retail sectors. Foreign investors were net sellers on the HSX while they were net buyers on the HNX. With the sideway trend around 1280 points, VN-Index is establishing consolidated sessions to test the 1300 points next week.

Future contracts: Futures contracts all fell in line with the correction of the VN30 index. Investors should consider short-term trading in the next session.

Covered warrants: In the trading session on August 26, 2022, warrants moved in a downward direction along with the movement of the underlying stocks.

Highlights:

• VN-Index -6.31 points, closing at 1282.57. HNX-Index -2.36 points, closing at 299.5.

• Pulling the index up: MWG (+1.41), VCB (+0.6), EIB (+0.41), FPT (+0.25), BID (+0.13).

• Pulling the index down: VIC (-0.87), VHM (-0.77), GAS (-0.63), VNM (-0.53), HPG (-0.52).

• The matched value of VN-Index reached VND 14,681 billion, increased 7.36% compared to the previous session. The total transaction value reached VND 16,075 billion.

• The trading range is 15.07 points. The market had 131 advancers, 69 reference stocks, 321 decliners.

• Foreign investors' net selling value: VND -61.59 billion on HOSE, including VIC (-24.23 billion), EIB (-23.26 billion), VJC (-22.22 billion). Foreign investors were net buyers on HNX with the value of VND 0.86 billion.

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VN-INDEX	**1282.57**
Value: 14680.86 bil	-6.31 (-0.49%)
Foreigners (net): -61.59 bil	

HNX-INDEX	**299.50**
Value: 1852.82 bil	-2.36 (-0.78%)
Foreigners (net): 0.86289 bil	

UPCOM-INDEX	**92.88**
Value: 784060 bil	-0.71 (-0.76%)
Foreigners (net): 1.4 bil	

Macro indicators

	Value	% Chg
Oil price	93.4	0.91%
Gold price	1,753	-0.35%
USD/VND	23,416	0.00%
EUR/VND	44,799	0.12%
JPY/VND	17,098	0.00%
Interbank 1M interest	4.4%	0.12%
5Y VN treasury Yield	3.1%	-0.15%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHC	53.2	VIC	-24.2
VNM	24.2	EIB	-23.3
HDB	15.5	VJC	-22.2
NLG	15.2	SSI	-20.9
CTG	14.4	KBC	-12.3

Source: BSC Research

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Future contracts market

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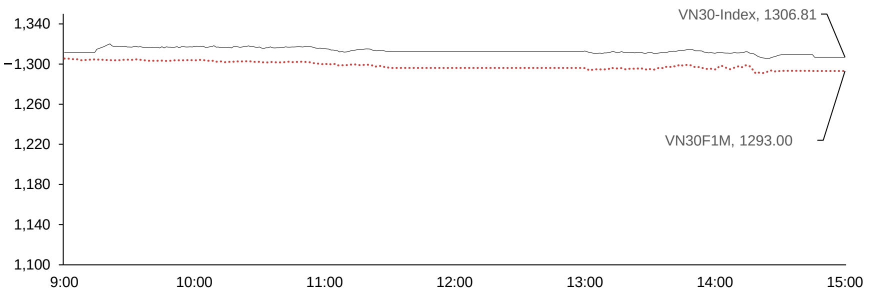
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MWG	72.20	5.56	4.03
FPT	87.20	1.04	0.87
VCB	82.50	0.61	0.27
POW	14.25	1.06	0.09
KDH	38.35	0.39	0.07

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2209	1293.00	-0.77%	-13.81	15.7%	215,709	9/15/2022	20
VN30F2210	1287.00	-0.92%	-19.81	42.5%	406	10/20/2022	55
VN30F2212	1283.00	-0.34%	-23.81	38.2%	47	12/15/2022	111
VN30F2203	1276.00	-0.58%	-30.81	-58.4%	37	3/16/2023	202

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	23.5	-1.47	-1.16
VPB	31.6	-1.10	-1.13
STB	25.1	-2.14	-1.07
VHM	60.3	-1.15	-0.95
VIC	65.0	-1.37	-0.89

Source: Bloomberg, BSC Research

Outlook:

• VN30 decreased by -4.74 points to 1306.81 points, the trading range was 15.48 points. Stocks such as HPG, VPB, STB, VHM, and VIC had a negative impact on the movement of VN30.

• The VN30's movement in the sentimental zone 1300-1320 with medium liquidity shows that investors are cautious at the moment. Investors should consider short-term trading during the session.

• Futures contracts all fell in line with the correction of the VN30 index. In terms of volume, contracts increased slightly except VN30F2303. In terms of open positions, VN30F2303 increased, the remaining contracts decreased.

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
CMWG2207	11/7/2022	73	5:1	178,100	34.72%	3,090	1,290	35.79%	440	2.93	78,315	75,565	72,200
CMWG2204	10/7/2022	42	4.97:1	727,100	34.72%	3,000	850	34.92%	391	2.18	75,261	45,000	72,200
CMWG2206	1/9/2023	136	16:1	43,100	34.72%	2,590	1,490	27.35%	68	22.04	103,580	88,060	72,200
CFPT2201	9/20/2022	25	3.3:1	784,400	32.91%	2,100	740	8.82%	892	0.83	89,429	106,000	87,200
CPNJ2203	10/3/2022	38	2:1	309,800	39.86%	1,300	800	6.67%	7,833	0.10	111,030	109,999	117,800
CKDH2201	10/5/2022	40	2.72:1	56,100	33.40%	1,500	20	0.00%	0	107.36	56,151	61,618	38,350
CHDB2201	9/21/2022	26	5:1	8,200	35.30%	1,500	60	0.00%	12	4.89	31,099	30,999	26,300
CVRE2207	10/20/2022	55	2:1	3,300	39.59%	1,000	190	0.00%	286	0.66	33,773	33,333	28,850
CNVL2203	9/26/2022	31	16:1	6,400	25.11%	2,150	250	0.00%	17	14.51	96,820	92,500	83,300
CVPB2201	9/20/2022	25	16:1	261,000	37.04%	1,300	100	0.00%	6	17.23	56,200	37,000	31,600
CFPT2204	12/7/2022	103	8.25:1	160,100	32.91%	2,900	1,300	0.00%	788	1.65	98,207	87,498	87,200
CMBB2206	10/3/2022	38	16.5:1	279,700	34.68%	1,000	670	-1.47%	317	2.11	29,243	22,222	23,600
CTCB2205	10/19/2022	54	10:1	3,000	32.02%	2,300	390	-2.50%	27	14.38	72,800	46,500	39,500
CSTB2215	3/28/2023	214	5:1	416,400	45.56%	1,100	1,400	-3.45%	1,133	1.24	25,572	22,222	25,100
CSTB2214	1/9/2023	136	5:1	61,000	45.56%	1,630	2,590	-3.72%	891	2.91	27,000	23,000	25,100
CTPB2205	12/12/2022	108	7.77:1	115,500	42.08%	4,000	2,230	-4.29%	413	5.40	28,622	28,000	28,400
CHPG2217	12/26/2022	122	7.26:1	163,100	37.39%	3,000	2,230	-5.51%	238	9.36	30,227	25,000	23,500
CSTB2213	1/3/2023	130	2:1	572,400	45.56%	1,000	610	-6.15%	1,779	0.34	25,484	24,444	25,100
CMSN2202	10/7/2022	42	19.8:1	58,700	42.15%	2,220	260	-7.14%	112	2.32	127,412	127,552	112,200
CMBB2203	9/26/2022	31	2:1	7,300	34.68%	1,900	60	-14.29%	7	8.58	29,803	35,500	23,600
			Total	**4,214,700**	**37.00%****								

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 26, 2022, warrants moved in a downward direction along with the movement of the underlying stocks.

• CNVL2201 and CVIC2201 had the best growth at 163.63% and 100%, respectively. Transaction value increased by 11.66%. CKDH2201 had the most transaction value, accounting for 6.33%.

• CKDH2209, CVPB2201, CSTB2208, and CSTB2214 are warrants whose value is closest to the theoretical price. CVHM2206, CHDB2205, CPOW2203, and CVRE2208 are the most positive warrants in terms of returns. CHDB2204, CPOW2203, CPOW2202, and CPNJ2204 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

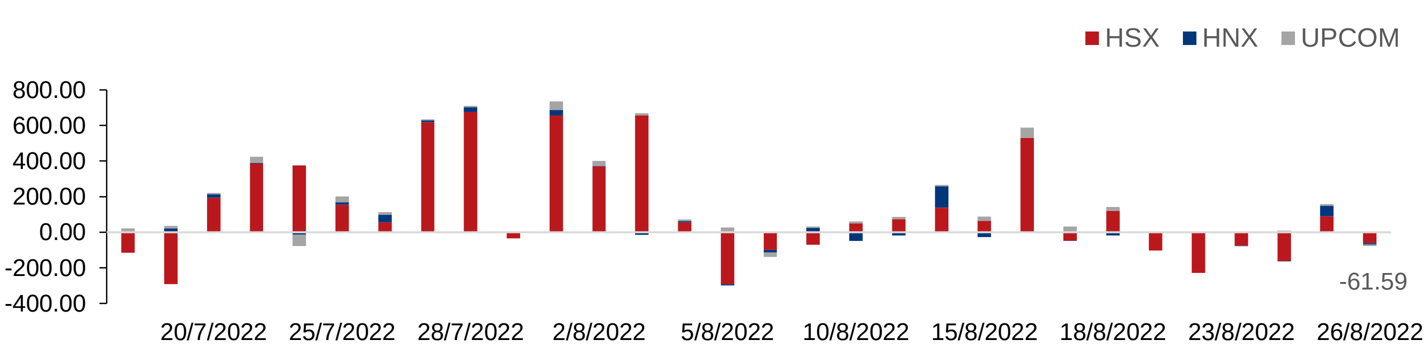
Top 5 losers on the HNX

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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