

Mon, August 29, 2022

Vietnam Daily Review

VN-Index experienced a gap down

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/8/2022		•	
Week 29/8-2/9/2022		•	
Month 8/2022		•	

Market outlook

Stock market: VN-Index opened with a gap down of nearly 20 points and maintained its downward momentum throughout the morning session. However, in the afternoon, the index suddenly reversed and gained strongly, dramatically narrowing the drop from 2.6% to 0.92% at the end, closing at 1,270 threshold. Market breadth tilted to the negative side with losers overwhelming gainers; 13 out of 19 sectors declined. Regarding the transactions of foreign investors, today they net sold on the HSX and net bought on the HNX. Even though the market had a strong dropping session today, the candle with the long lower shadow showed that the investors were still interested in the market. Besides, the index still ended above SMA100. In the coming sessions, the market may struggle at the old support level of 1,270-1,275 – now a resistance level.

Future contracts: Futures contracts all fell in line with the correction of the VN30 index. Investors should trade cautiously in the next session.

Covered warrants: In the trading session on August 29, 2022, warrants moved in a downward direction along with the movement of the underlying stocks.

Highlights:

- VN-Index **-11.77** points, closing at **1270.8**. HNX-Index **-3.96** points, closing at **295.54**.
- Pulling the index up: **GAS (+1.12)**, **MWG (+0.67)**, **DPM (+0.35)**, **DCM (+0.33)**, **PVD (+0.18)**.
- Pulling the index down: **VIC (-1.35)**, **VNM (-0.74)**, **HPG (-0.74)**, **CTG (-0.67)**, **TCB (-0.67)**.
- The matched value of VN-Index reached VND **18,807** billion, increased **28.1%** compared to the previous session. The total transaction value reached VND 20,562 billion.
- The trading range is 33.4 points. The market had **73** advancers, 45 reference stocks, **399** decliners.
- Foreign investors' net selling value: VND **-373.22** billion on HOSE, including **TLG (-101.86 billion)**, **DGC (-54.26 billion)**, **FUEVFNVD (-36.45 billion)**. Foreign investors were net buyers on HNX with the value of VND **7.45** billion.

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VN-INDEX **1270.80**
Value: 18806.6 bil **-11.77 (-0.92%)**
Foreigners (net): -373.22 bil

HNX-INDEX **295.54**
Value: 2601.04 bil **-3.96 (-1.32%)**
Foreigners (net): 7.45 bil

UPCOM-INDEX **91.57**
Value: 1051.99 bil **-1.31 (-1.41%)**
Foreigners (net): -9.47 bil

Macro indicators		
	Value	% Chg
Oil price	93.8	0.81%
Gold price	1,722	-0.92%
USD/VND	23,417	0.00%
EUR/VND	44,802	-0.35%
JPY/VND	16,881	0.00%
Interbank 1M interest	4.4%	0.10%
5Y VN treasury Yield	3.1%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
DXG	26.2	TLG	-101.9
MSN	21.4	DGC	-54.3
VHM	18.8	FUEVFNVD	-36.5
PVT	17.0	HPG	-33.3
PVD	16.9	VIC	-28.7
Source: BSC Research			

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Future contracts market

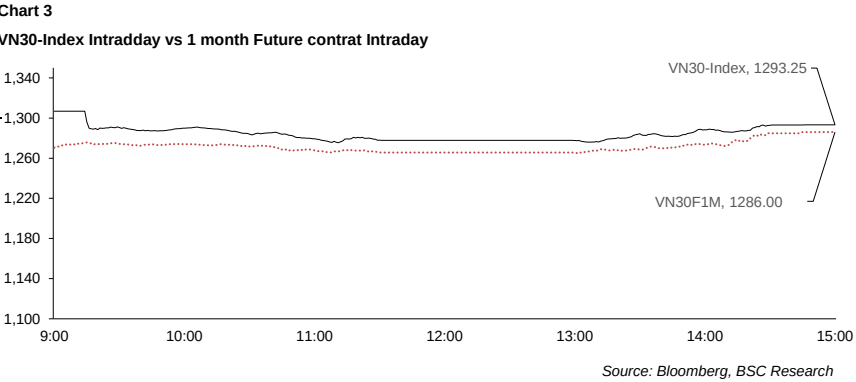


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2209	1286.00	-0.54%	-7.25	9.4%	236,351	9/15/2022	19
VN30F2210	1279.80	-0.56%	-13.45	164.0%	1,072	10/20/2022	54
VN30F2212	1269.00	-1.09%	-24.25	208.5%	145	12/15/2022	110
VN30F2203	1264.30	-0.92%	-28.95	159.5%	96	3/16/2023	201

Source: Bloomberg, BSC Research

Outlook:

- VN30 decreased by -13.56 points to 1293.25 points, the trading range was 20.63 points. Stocks such as TCB, HPG, VIC, VPB, and VNM had a negative impact on the movement of VN30.
- VN30 dropped sharply with a wide trading range, liquidity increased above the 20-session threshold, showing a short-term sell-off trend in line with the general movements of the underlying market. Investors should trade cautiously in the next session.
- Futures contracts all fell in line with the correction of the VN30 index. In terms of volume, contracts all increased. In terms of open positions, VN30F2212 decreased, the remaining contracts increased.

Covered warrant market

Ticker	Expiration date	Remaining days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CMWG2207	11/7/2022	70	5:1	3,300	34.72%	3,090	1,350	4.65%	422	3.20	78,315	75,565	74,000
CMWG2204	10/7/2022	39	4.97:1	676,700	34.72%	3,000	850	0.00%	367	2.32	75,261	45,000	74,000
CKDH2201	10/5/2022	37	2.72:1	203,500	33.40%	1,500	20	0.00%	0	188.51	56,151	61,618	37,600
CMWG2206	1/9/2023	133	16:1	22,400	34.72%	2,590	1,480	-0.67%	65	22.78	103,580	88,060	74,000
CPNJ2203	10/3/2022	35	2:1	111,400	39.86%	1,300	780	-2.50%	7,763	0.10	111,030	109,999	116,500
CTPB2204	3/28/2023	211	4.85:1	218,500	42.08%	1,000	800	-3.61%	1,399	0.57	29,223	23,888	27,700
CFPT2207	12/12/2022	105	2:1	763,800	32.91%	3,000	3,570	-4.29%	7,239	0.49	74,818	75,000	86,500
CSTB2214	1/9/2023	133	5:1	95,700	45.56%	1,630	2,430	-6.18%	884	2.75	27,000	23,000	24,850
CSTB2215	3/28/2023	211	5:1	761,200	45.56%	1,100	1,310	-6.43%	1,128	1.16	25,572	22,222	24,850
CSTB2213	1/3/2023	127	2:1	892,400	45.56%	1,000	570	-6.56%	1,762	0.32	25,484	24,444	24,850
CHPG2215	3/28/2023	211	10:1	1,483,300	37.39%	1,000	590	-7.81%	341	1.73	33,399	22,999	23,000
CTPB2205	12/12/2022	105	7.77:1	71,800	42.08%	4,000	1,990	-10.76%	408	4.88	28,622	28,000	27,700
CHPG2217	12/26/2022	119	7.26:1	61,800	37.39%	3,000	1,960	-12.11%	234	8.37	30,227	25,000	23,000
CTCB2205	10/19/2022	51	10:1	1,000	32.02%	2,300	330	-15.38%	24	13.57	72,800	46,500	38,750
CFPT2201	9/20/2022	22	3.3:1	728,500	32.91%	2,100	620	-16.22%	830	0.75	89,429	106,000	86,500
CMBB2201	9/20/2022	22	2:1	224,400	34.68%	2,700	370	-22.92%	220	1.68	25,783	29,500	23,400
CVRE2207	10/20/2022	52	2:1	20,900	39.59%	1,000	140	-26.32%	266	0.53	33,773	33,333	28,400
CVPB2201	9/20/2022	22	16:1	267,200	37.04%	1,300	60	-40.00%	4	14.24	56,200	37,000	31,200
CSTB2201	9/21/2022	23	3:1	849,000	45.56%	1,500	40	-42.86%	51	0.79	34,778	29,888	24,850
CHDB2201	9/21/2022	23	5:1	260,300	35.30%	1,500	30	-50.00%	9	3.32	31,099	30,999	25,950
Total				7,717,100	38.15%**								
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 29, 2022, warrants moved in a downward direction along with the movement of the underlying stocks.
- CVJC2204 and CNVL2201 had the best growth at 50% and 20.68%, respectively. Transaction value decreased by -11.38%. CHDB2201 had the most transaction value, accounting for 10.08%.
- CSTB2208, CVPB2201, CKDH2209, and CVNM2205 are warrants whose value is closest to the theoretical price. CVHM2206, CHDB2205, CVRE2208, and CPOW2203 are the most positive warrants in terms of returns. CHDB2204, CPOW2203, CPOW2202, and CPNJ2204 are the most positive warrants in terms of money position.

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Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MWG	74.00	2.49	1.91
GAS	117.50	2.00	0.23
BVH	57.30	0.53	0.02
MSN	112.20	0.00	0.00
SAB	188.00	0.00	0.00

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
TCB	38.8	-1.90	-1.77
HPG	23.0	-2.13	-1.65
VIC	63.6	-2.15	-1.38
VPB	31.2	-1.27	-1.29
VNM	75.5	-1.82	-1.21

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

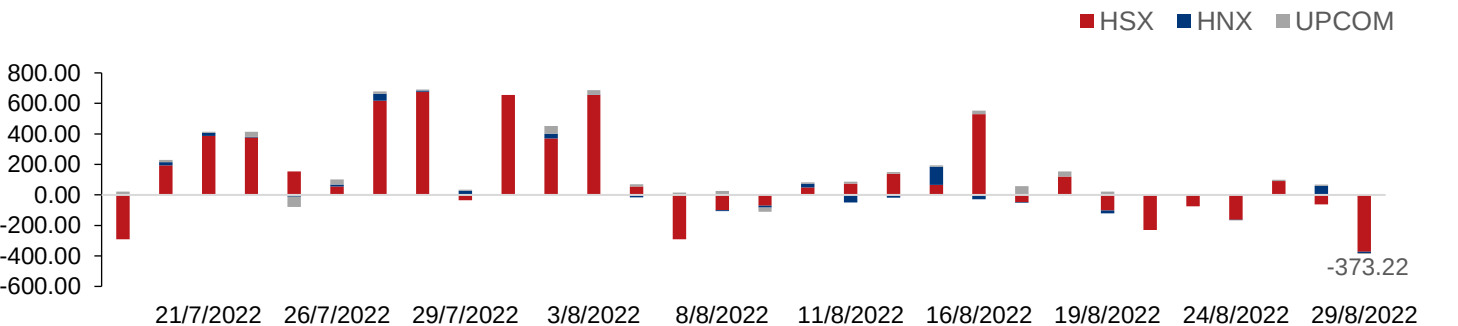
Top 5 losers on the HNX

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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