BSC

Overview

Fri, September 30, 2022

Vietnam Daily Review

Increase at the end of the session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 3/10/2022	●		
Week 3/10-7/10/2022	●		
Month 10/2022		●	

Market outlook

Stock market: Opening with a negative gap, VN-Index had a negative movement throughout the day. When the index reached the support level of 1,100, the bottom-fishing cash flow suddenly appeared and pushed the index up dramatically. Finally, the index ended up 6 points higher than yesterday. 11/19 sectors gained points. However, the number of losers was more than the number of gainers; VN30 group was the driving force for the market today. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. Bottom-fishing force appeared at the 1,100 area, signaling a recovering trend when the market has identified the short-term bottom zone. Next week, it may be more positive when the cash flow flows into the market.

Future contracts: All contracts increased according to VN30. Investors should trade cautiously in the next session.

Covered warrants: In the trading session on September 30, 2022, coverred warrants differentiated along with the recovery of the underlying stocks.

Highlights:

• VN-Index +6.04 points, closing at 1132.11. HNX-Index +0.84 points, closing at 250.25.
• Pulling the index up: GAS (+2.44), BCM (+1.56), FPT (+0.98), CTG (+0.74), BID (+0.52).
• Pulling the index down: VCB (-0.97), EIB (-0.8), HPG (-0.67), PLX (-0.48), TCB (-0.45).
• The matched value of VN-Index reached VND 13,037 billion, increased 42.33% compared to the previous session. The total transaction value reached VND 16,990 billion.
• The trading range is 36.03 points. The market had 192 advancers, 73 reference stocks, 264 decliners.
• Foreign investors' net buying value: VND 159.66 billion on HOSE, including DGC (116.97 billion), KBC (79.12 billion), DPM (57 billion). Foreign investors were net buyers on HNX with the value of VND 6.87 billion.

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VN-INDEX		**1132.11**
Value: 13037.38 bil		6.04 (0.54%)
Foreigners (net): 159.66 bil		
HNX-INDEX		**250.25**
Value: 1324.13 bil		0.84 (0.34%)
Foreigners (net): 6.87 bil		
UPCOM-INDEX		**84.96**
Value: 549.68 bil		-0.26 (-0.31%)
Foreigners (net): -1.41 bil		

Macro indicators

	Value	% Chg
Oil price	82.1	1.06%
Gold price	1,672	0.69%
USD/VND	23,869	0.00%
EUR/VND	44,834	0.67%
JPY/VND	16,543	0.00%
Interbank 1M interest	5.3%	0.26%
5Y VN treasury Yield	4.7%	-0.03%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
DGC	117.0	NVL	-140.6
KBC	79.1	VHM	-86.5
DPM	57.0	HAH	-77.4
DXG	45.4	HPG	-76.1
0/1/1900	0.0	VND	-29.9

Source: BSC Research

Contents

Future contracts market

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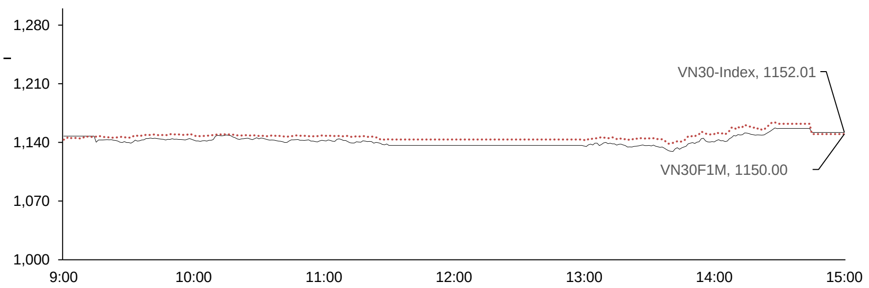
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
FPT	80.50	**4.55**	3.38
STB	20.60	**4.57**	1.76
VRE	28.00	**2.94**	0.75
ACB	22.20	**0.91**	0.59
SSI	19.80	**2.59**	0.54

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2210	1150.00	0.17%	-2.01	25.1%	340,112	10/20/2022	20
VN30F2211	1159.00	0.87%	6.99	119.1%	1,503	11/17/2022	48
VN30F2212	1149.80	0.02%	-2.21	65.5%	144	12/15/2022	76
VN30F2203	1152.00	0.25%	-0.01	64.9%	122	3/16/2023	167

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	21.2	**-2.08**	-1.49
TCB	32.5	**-1.52**	-1.18
MSN	99.0	**-1.00**	-0.66
KDH	28.1	**-3.11**	-0.43
VCB	73.2	**-1.08**	-0.43

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 4.57 points to 1152.01 points, the trading range was 29.63 points. Stocks such as FPT, STB, VRE, ACB, and SSI had a positive impact on the movement of VN30.
• After hitting the lowest level of 1128.57, VN-Index went up strongly and closed up nearly 5 points compared to the previous session. The trading range is quite wide, liquidity finally surpassed MA20 after three gloomy sessions, however, the movement is still unpredictable. Investors should trade cautiously in the next session.
• All contracts increase according to VN30. In terms of trading volume, all contracts increased. In terms of open positions, all contracts increased except VN30F2212.

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
CSTB2216	12/9/2022	70	2:1	15,500	44.51%	1,700	330	50.00%	50	6.62	28,679	27,979	20,600
CSTB2212	10/31/2022	31	2:1	1,199,400	44.51%	3,000	130	44.44%	13	10.23	26,260	26,000	20,600
CPOW2202	11/15/2022	46	5:1	104,600	48.50%	1,000	50	25.00%	4	12.32	18,299	17,999	12,350
CSTB2213	1/3/2023	95	8:1	711,300	44.51%	1,000	220	22.22%	76	2.90	26,124	24,444	20,600
CFPT2206	12/12/2022	73	4.9:1	217,700	33.13%	1,000	990	16.47%	208	4.75	96,528	92,000	80,500
CTPB2203	10/28/2022	28	10:1	126,900	39.01%	1,000	290	16.00%	208	1.39	25,499	22,999	25,000
CFPT2207	12/12/2022	73	5.9:1	81,400	33.13%	3,000	2,540	7.63%	1,189	2.14	89,974	75,000	80,500
CVJC2205	12/9/2022	70	16:1	3,300	27.71%	1,300	400	5.26%	39	10.20	136,399	129,999	110,900
CVRE2212	1/13/2023	105	2:1	65,300	39.16%	1,000	540	3.85%	607	0.89	31,080	30,000	28,000
CVRE2217	3/2/2023	153	2:1	66,400	39.16%	2,500	2,150	3.37%	1,320	1.63	31,120	27,500	28,000
CSTB2209	10/19/2022	19	3:1	1,000	44.51%	2,400	20	0.00%	0	103,464.83	32,090	32,000	20,600
CMWG2208	12/26/2022	87	8:1	156,500	36.30%	3,000	1,310	-2.24%	736	1.78	75,640	63,000	64,000
CHPG2221	3/31/2023	182	4:1	361,400	37.33%	1,000	590	-3.28%	330	1.79	27,800	25,000	21,200
CHPG2215	3/28/2023	179	10:1	875,100	37.33%	1,000	430	-4.44%	195	2.20	27,799	22,999	21,200
CMWG2207	11/7/2022	38	5.9:1	24,500	36.30%	3,090	340	-5.56%	77	4.41	77,786	75,565	64,000
CHPG2216	12/26/2022	87	3:1	193,400	37.33%	3,000	1,690	-7.14%	1,140	1.48	24,940	19,000	21,200
CMBB2207	1/3/2023	95	8.3:1	40,100	35.02%	1,000	450	-10.00%	206	2.19	24,380	23,456	20,000
CKDH2212	3/10/2023	161	8:1	1,912,600	30.85%	1,000	200	-13.04%	18	10.99	43,919	41,999	28,050
CKDH2213	1/3/2023	95	2:1	1,330,900	30.85%	2,700	280	-20.00%	27	10.24	40,780	40,000	28,050
CHPG2220	1/3/2023	95	2:1	317,700	37.33%	1,500	710	-20.22%	450	1.58	26,040	24,000	21,200
			Total	**7,805,000**	**37.82%****								

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 September 30, 2022, coverred warrants differentiated along with the recovery of the underlying stocks.
• CACB2203 and CKDH2207 had the best growth at 100% and 100%, respectively. Transaction value decreased by -8.75%. CMBB2207 had the most transaction value, accounting for 4.51%.
• CSTB2220, CMSN2213, CPOW2208, and CMWG2212 are warrants whose value is closest to the theoretical price. CVNM2208, CTCB2207, CVRE2213, and CVRE2212 are the most positive warrants in terms of returns. CHPG2216, CFPT2207, CPNJ2202, and CMWG2209 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%
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%
TLG	Consumer staples	46.0	0.0%	0.8	156	0.0	3,201	14.4	2.0	25.3%	13.9%
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

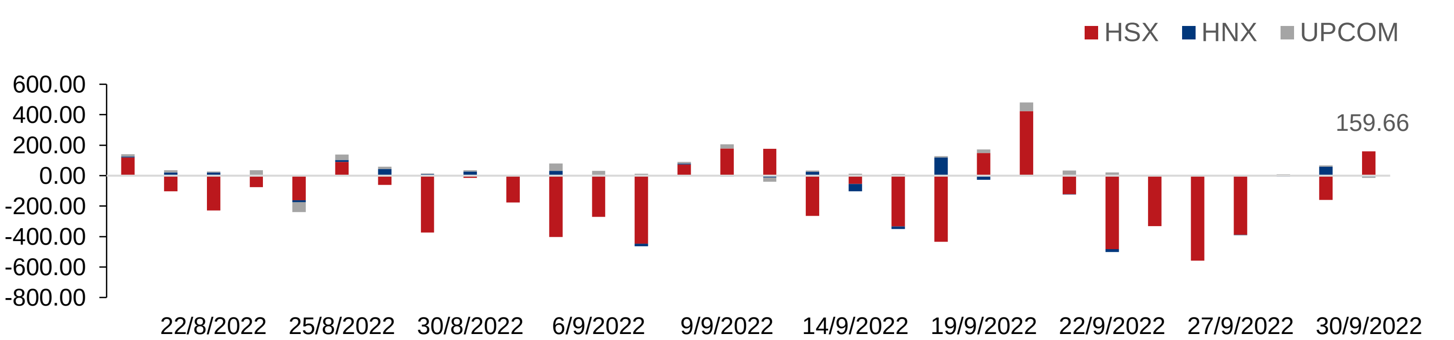
Top 5 losers on the HNX

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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