BSC

Overview

Fri, October 14, 2022

Vietnam Daily Review

VN-Index struggled around 1,060

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/10/2022	●		
Week 17/10-21/10/2022	●		
Month 10/2022		●	

Market outlook

Stock market: The market struggled around 1,060 throughout the day, ending the session with an increase of nearly 11 points, completing the third consecutive gaining session. Market breadth tilted to the positive side with 16/19 sectors ending in green, in which the strongest gain belonged to the Retail sector. Regarding the transactions of foreign investors, they continued to be net buyers on both HSX and HNX during the session. Today, the VN-Index formed a Doji candle, showing a balance between buyers and sellers at the price range of 1,060. In the coming sessions, if VN-Index successfully fills the gap 1,060-1,070, the recovery momentum will be more positive.

Future contracts: All contracts are increased according to VN30. BSC recommended investors to trade short-term the direction of selling for upcoming session.

Covered warrants: In the trading session on October 14, 2022, coverred warrants increased along with the uptrend of the underlying stocks.

Highlights:

• VN-Index +10.86 points, closing at 1061.85. HNX-Index +3.15 points, closing at 227.89.

• Pulling the index up: VCB (+1.93), GAS (+0.88), MWG (+0.86), ACB (+0.77), BID (+0.71).

• Pulling the index down: VHM (-1), VIC (-0.68), EIB (-0.28), SAB (-0.26), VRE (-0.24).

• The matched value of VN-Index reached VND 9,673 billion, increased 31.19% compared to the previous session. The total transaction value reached VND 14,484 billion.

• The trading range is 17.13 points. The market had 336 advancers, 81 reference stocks, 102 decliners.

• Foreign investors' net buying value: VND 213.86 billion on HOSE, including FRT (58.06 billion), SSI (40.11 billion), VNM (38.21 billion). Foreign investors were net buyers on HNX with the value of VND 48.09 billion.

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VN-INDEX	**1061.85**
Value: 9673.02 bil	10.86 (1.03%)
Foreigners (net): 213.86 bil	

HNX-INDEX	**227.89**
Value: 974.68 bil	3.15 (1.4%)
Foreigners (net): 48.09 bil	

UPCOM-INDEX	**80.16**
Value: 455.4 bil	1.19 (1.51%)
Foreigners (net): -11.27 bil	

Macro indicators

	Value	% Chg
Oil price	89.2	0.13%
Gold price	1,665	-0.06%
USD/VND	24,102	0.00%
EUR/VND	44,848	-0.20%
JPY/VND	16,336	0.00%
Interbank 1M interest	6.2%	0.45%
5Y VN treasury Yield	5.0%	-0.01%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
FRT	58.1	GEX	-39.3
SSI	40.1	KBC	-38.9
VNM	38.2	VHM	-28.2
DPM	33.3	VIC	-24.6
0/1/1900	0.0	KDH	-23.5

Source: BSC Research

Contents

Future contracts market

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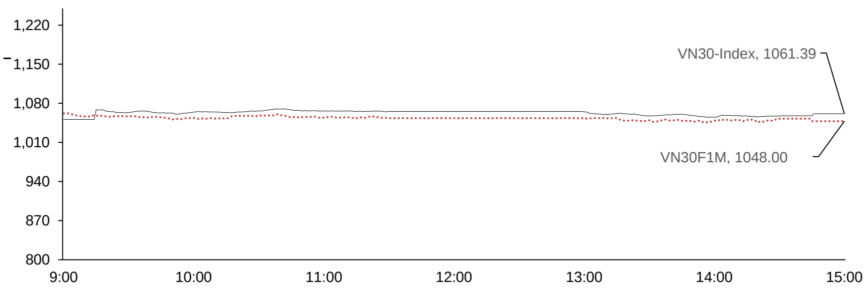
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
ACB	20.85	**4.51**	2.67
MWG	59.90	**3.99**	2.44
MBB	17.80	**2.30**	1.03
FPT	74.00	**1.37**	0.97
TCB	25.70	**1.58**	0.94

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2210	1048.00	0.81%	-13.39	-40.0%	299,910	10/20/2022	6
VN30F2211	1044.00	1.36%	-17.39	-37.1%	2,605	11/17/2022	34
VN30F2212	1046.40	1.98%	-14.99	-19.7%	269	12/15/2022	62
VN30F2203	1045.00	1.90%	-16.39	-84.5%	88	3/16/2023	153

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VHM	51.9	**-1.70**	-1.22
VIC	59.7	**-1.16**	-0.69
VRE	25.2	**-1.56**	-0.38
HPG	19.5	**-0.26**	-0.17
SAB	188.4	**-0.84**	-0.12

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 10.15 points to 1061.39 points, the trading range was 15.48 points. Stocks such as ACB, MWG, MBB, FPT, and TCB had a positive impact on the movement of VN30.
• VN30's recovering trend continued today with 20/30 stocks gaining. The recent below average liquidity shows that market sentiment is still cautious. Liquidity weakened during a strong rally, showing that the uptrend is not solid. BSC recommended investors to trade short-term the direction of selling for upcoming session.
• All contracts increased according to VN30. In terms of trading volume, all contracts decreased. In terms of open positions, VN30F2210 decreased, the remaining contracts increased.

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
CNVL2210	3/10/2023	147	16:1	17,300	23.60%	1,100	420	27.27%	232	1.81	102,328	88,888	76,000
CMBB2208	12/26/2022	73	1.6:1	521,000	35.02%	3,000	200	17.65%	276	0.72	23,667	27,000	17,800
CTPB2205	12/12/2022	59	2:1	542,800	39.01%	4,000	80	14.29%	246	0.33	29,000	28,000	20,600
CFPT2206	12/12/2022	59	4.9:1	257,300	33.13%	1,000	530	10.42%	144	3.67	96,528	92,000	74,000
CVRE2209	12/27/2022	74	8:1	68,800	39.16%	1,000	140	7.69%	79	1.78	32,888	30,888	25,200
CFPT2207	12/12/2022	59	5.9:1	224,600	33.13%	3,000	1,680	5.66%	1,103	1.52	89,974	75,000	74,000
CVNM2207	3/28/2023	165	15:1	95,400	28.05%	1,100	1,040	4.00%	517	2.01	84,607	68,668	74,000
CVRE2217	3/2/2023	139	2:1	63,700	39.16%	2,500	1,320	3.13%	1,245	1.06	31,120	27,500	25,200
CVPB2211	3/31/2023	168	2:1	91,600	36.76%	2,450	430	2.38%	7	66.01	37,180	35,000	16,150
CSTB2210	11/7/2022	24	2:1	492,700	44.51%	2,000	20	0.00%	0	70.71	28,640	28,500	17,650
CHPG2215	3/28/2023	165	10:1	796,400	37.33%	1,000	300	0.00%	184	1.63	27,799	22,999	19,450
CVRE2210	12/7/2022	54	4:1	573,400	39.16%	2,300	290	0.00%	226	1.28	31,440	28,800	25,200
CVPB2207	1/13/2023	91	2:1	71,400	36.76%	1,200	200	0.00%	1	368.18	34,200	33,000	16,150
CMWG2205	11/7/2022	24	4.9:1	167,000	36.30%	2,200	30	0.00%	12	2.52	78,742	155,500	59,900
CMSN2212	3/10/2023	147	20:1	29,700	41.91%	1,100	210	0.00%	379	0.55	132,033	112,233	79,000
CHPG2220	1/3/2023	81	2:1	112,800	37.33%	1,500	310	-3.13%	384	0.81	26,040	24,000	19,450
CVRE2212	1/13/2023	91	2:1	134,800	39.16%	1,000	220	-4.35%	527	0.42	31,080	30,000	25,200
CVNM2206	10/19/2022	5	8.7:1	400	28.05%	1,950	140	-6.67%	0	2,477.12	81,219	80,000	74,000
CHPG2214	1/3/2023	81	7.5:1	125,800	37.33%	1,000	60	-25.00%	15	4.09	30,106	28,744	19,450
CMBB2205	10/31/2022	17	1.6:1	351,500	35.02%	3,000	10	-50.00%	0	3,578.95	26,900	32,000	17,800
			Total	**4,738,400**	**35.99%****								

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 October 14, 2022, coverred warrants increased along with the uptrend of the underlying stocks.
• CTCB2208 and CNVL2209 had the best growth at 300% and 100%, respectively. Transaction value increased by 0.87%. CVNM2207 had the most transaction value, accounting for 8.42%.
• CHPG2223, CTCB2209, CPNJ2205, and CPOW2205 are warrants whose value is closest to the theoretical price. CVRE2212, CVIC2203, CVRE2213, and CVRE2211 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

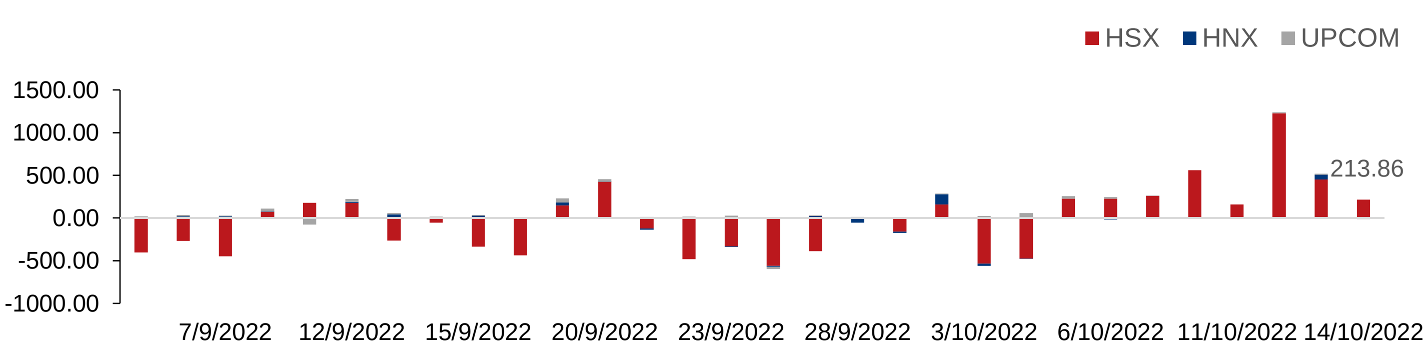
Top 5 losers on the HNX

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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