Overview

BSC

Tue, October 18, 2022

Vietnam Daily Review

The reluctant Doji candle

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/10/2022	●		
Week 17/10-21/10/2022	●		
Month 10/2022		●	

Market outlook

Stock market: VN-Index rallied right from the morning opening. Entering the resistance zone of 1,060-1,070, the index struggled all day before closing at 1,063.66, up more than 12 points compared to yesterday with low liquidity. Market breadth tilted to the positive side with 11 out of 19 sectors gaining, in which the two biggest gainers were Food & Beverage and Real Estate. Regarding foreign transactions, after a series of many days of net buying, they turned to net sell on the HSX today, but still a net bought on the HNX. VN-Index formed a Doji candle, showing the reluctance of the market when returning to the 1,060-1,070 zone. In the coming sessions, the market may continue to struggle in this zone.

Future contracts: All contracts increased according to VN30. Investors should trade short-term in the coming sessions.

Covered warrants: In the trading session on October 18, 2022, coverred warrants differentiated along with the struggling movement of the underlying stocks.

Highlights:

• VN-Index +12.08 points, closing at 1063.66. HNX-Index +2.66 points, closing at 229.12.
• Pulling the index up: VIC (+2.33), VCB (+1.68), VNM (+1.27), VHM (+1.11), MSN (+1.09).
• Pulling the index down: HPG (-0.59), GAS (-0.24), STB (-0.22), SHB (-0.17), DGC (-0.15).
• The matched value of VN-Index reached VND 9,067 billion, increased 12.98% compared to the previous session. The total transaction value reached VND 10,166 billion.
• The trading range is 20.16 points. The market had 306 advancers, 71 reference stocks, 144 decliners.
• Foreign investors' net selling value: VND -30.04 billion on HOSE, including HPG (-158.79 billion), VHM (-73.18 billion), DXG (-49.01 billion). Foreign investors were net buyers on HNX with the value of VND 43.07 billion.

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VN-INDEX 1063.66
Value: 9067.45 bil 12.08 (1.15%)
Foreigners (net): -30.04 bil

HNX-INDEX 229.12
Value: 975.33 bil 2.66 (1.17%)
Foreigners (net): 43.07 bil

UPCOM-INDEX 80.32
Value: 337.56 bil 0.31 (0.39%)
Foreigners (net): -19.47 bil

Macro indicators

	Value	% Chg
Oil price	86.5	1.21%
Gold price	1,655	0.32%
USD/VND	24,363	0.00%
EUR/VND	44,852	0.58%
JPY/VND	16,354	0.00%
Interbank 1M interest	5.9%	0.02%
5Y VN treasury Yield	5.0%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VNM	124.8	HPG	-158.8
VND	36.4	VHM	-73.2
MSN	33.5	DXG	-49.0
CTG	32.8	STB	-20.3
0/1/1900	0.0	GEX	-16.6

Source: BSC Research

Contents

Future contracts market

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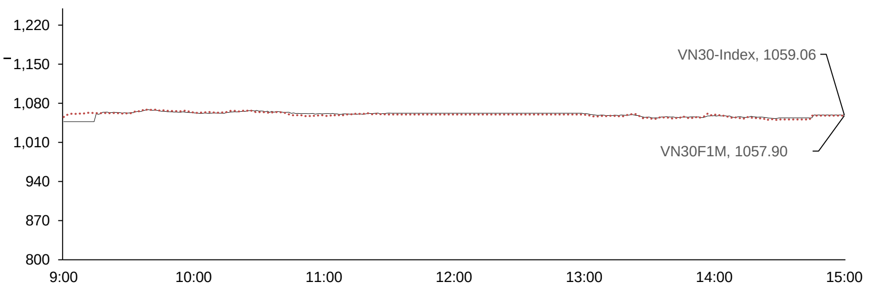
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VIC	58.40	4.29	2.37
VNM	76.50	3.24	2.08
MSN	82.00	3.80	1.99
VHM	50.50	2.02	1.35
ACB	21.40	2.15	1.34

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2210	1057.90	0.75%	-1.16	13.8%	350,908	10/20/2022	4
VN30F2211	1045.00	1.06%	-14.06	14.5%	10,238	11/17/2022	32
VN30F2212	1045.80	0.75%	-13.26	-40.0%	132	12/15/2022	60
VN30F2203	1048.00	1.54%	-11.06	125.7%	431	3/16/2023	151

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	18.9	-2.08	-1.32
STB	17.7	-2.48	-0.88
SSI	17.8	-1.11	-0.22
GAS	111.0	-0.45	-0.05
POW	11.1	-0.45	-0.03

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 11.86 points to 1059.06 points, the trading range was 17.05 points. Stocks such as VIC, VNM, MSN, VHM, and ACB had a positive impact on the movement of VN30.
• VN30 today continued struggling in a narrow range, ending the session up 1.13% thanks to the support from the positive gap at the beginning of the morning. The doji candlestick pattern and weak liquidity show that hesitant sentiment is dominating. Investors should trade short-term in the coming sessions.
• All contracts increased according to VN30. In terms of trading volume, all contracts increased except VN30F2212. In terms of open positions, the VN30F2211 and VN30F2303 contracts increased, while the others 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
CVRE2214	1/3/2023	77	2:1	49,700	38.02%	2,050	630	43.18%	254	2.48	31,320	29,000	25,800
CVRE2215	3/31/2023	164	2:1	26,700	38.02%	2,600	1,040	23.81%	528	1.97	33,440	30,000	25,800
CACB2206	1/3/2023	77	2:1	36,100	32.74%	1,600	390	18.18%	58	6.77	27,020	25,500	21,400
CVRE2216	8/31/2023	317	4:1	96,500	38.02%	1,650	890	17.11%	468	1.90	35,760	31,000	25,800
CVRE2212	1/13/2023	87	2:1	31,300	38.02%	1,000	200	11.11%	225	0.89	31,080	30,000	25,800
CACB2207	3/31/2023	164	4:1	31,700	32.74%	1,100	450	9.76%	123	3.67	28,140	25,500	21,400
CVNM2210	3/2/2023	135	5:1	25,300	28.36%	2,700	2,430	8.00%	1,248	1.95	83,750	73,000	76,500
CFPT2211	3/2/2023	135	10:1	46,900	34.10%	1,500	620	6.90%	247	2.51	94,900	85,000	74,900
CVRE2217	3/2/2023	135	2:1	24,100	38.02%	2,500	1,320	5.60%	729	1.81	31,120	27,500	25,800
CFPT2209	3/31/2023	164	10:1	39,500	34.10%	1,850	640	4.92%	244	2.63	99,300	88,000	74,900
CFPT2210	8/31/2023	317	10:1	32,000	34.10%	2,350	1,090	4.81%	471	2.32	106,300	90,000	74,900
CMBB2211	8/31/2023	317	4:1	168,900	38.21%	1,200	300	-6.25%	112	2.68	29,640	27,000	17,550
CMWG2212	3/31/2023	164	10:1	51,600	39.88%	1,650	370	-9.76%	175	2.12	83,700	75,000	59,000
CVHM2216	8/31/2023	317	8:1	52,200	26.64%	1,900	790	-10.23%	221	3.57	72,960	62,000	50,500
CHPG2221	3/31/2023	164	4:1	677,800	40.21%	1,000	250	-10.71%	146	1.71	27,800	25,000	18,850
CHPG2223	3/2/2023	135	2:1	170,500	40.21%	2,300	870	-12.12%	441	1.97	26,360	22,500	18,850
CMWG2211	1/3/2023	77	10:1	340,500	39.88%	1,150	140	-12.50%	43	3.26	80,200	75,000	59,000
CHPG2220	1/3/2023	77	2:1	34,300	40.21%	1,500	220	-15.38%	114	1.94	26,040	24,000	18,850
CVHM2215	3/31/2023	164	6:1	953,300	26.64%	2,100	600	-15.49%	142	4.24	67,680	60,000	50,500
CVRE2213	3/10/2023	143	5:1	200	38.02%	1,100	300	-18.92%	113	2.65	35,099	31,999	25,800
			Total	**2,889,100**	**35.81%****								

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 18, 2022, coverred warrants differentiated along with the struggling movement of the underlying stocks.
• CTPB2203 and CMBB2205 had the best growth at 100% and 57.14%, respectively. Transaction value increased by 0.78%. CFPT2211 had the most transaction value, accounting for 0.04%.
• CNVL2205, CHPG2217, CPNJ2205, and CSTB2214 are warrants whose value is closest to the theoretical price. CVRE2211, CVRE2206, CVRE2209, and CFPT2205 are the most positive warrants in terms of returns. CVNM2204, CVNM2207, CPNJ2202, and CVNM2210 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

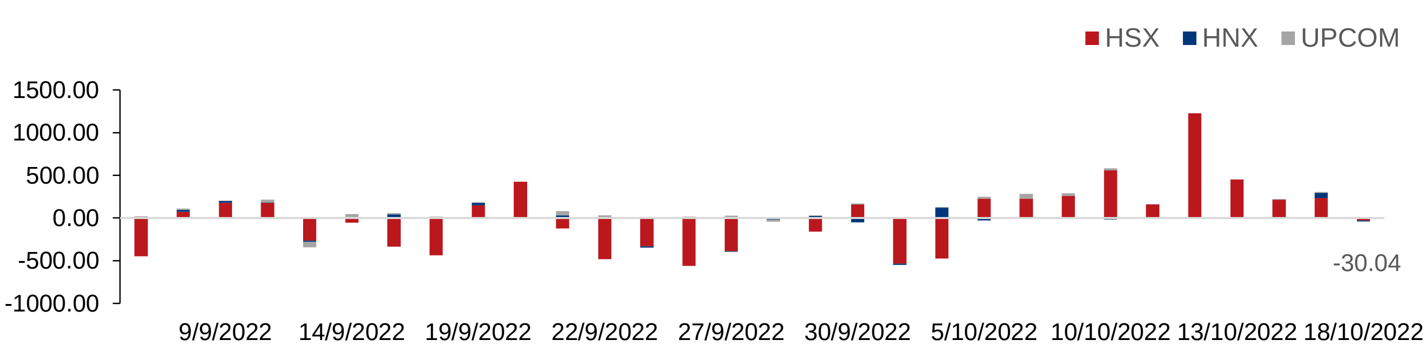
Top 5 losers on the HNX

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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