Overview

BSC

Tue, November 1, 2022

Vietnam Daily Review

VN-Index hesitated at 1.033

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/11/2022	●		
Week 31/10-4/11/2022	●		
Month 10/2022		●	

Market outlook

Stock market: VN-Index continued to form a Doji candle today, showing the indecision of investors at 1,030 points. After a struggling day, the index ended at 1,033.75 points, up nearly 6 points compared to yesterday with significant liquidity. The market was strongly divided with 9/19 industries ending in green, in which the Financial Services industry had the strongest increase of more than 2%. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. The short-term resistance level of VN-Index in the coming sessions is 1,050-1,065 points.

Future contracts: All contracts moved in opposite directions as VN30 rose. It is recommended that investors trade cautiously in the following sessions before the Fed meeting.

Covered warrants: In the trading session on November 1, 2022, coverred warrants fluctuated along with the uptrend of the underlying stocks.

Highlights:

• VN-Index +5.81 points, closing at 1033.75. HNX-Index +1.93 points, closing at 212.36.
• Pulling the index up: VCB (+1.78), VPB (+1.44), VRE (+0.97), TCB (+0.93), VNM (+0.89).
• Pulling the index down: HPG (-0.95), BID (-0.64), MWG (-0.55), GAS (-0.53), EIB (-0.31).
• The matched value of VN-Index reached VND 9,823 billion, decreased -0.18% compared to the previous session. The total transaction value reached VND 10,739 billion.
• The trading range is 16.14 points. The market had 274 advancers, 72 reference stocks, 182 decliners.
• Foreign investors' net selling value: VND -764.84 billion on HOSE, including HPG (-531.02 billion), KBC (-120.23 billion), STB (-45.3 billion). Foreign investors were net sellers on HNX with the value of VND -0.84 billion.

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VN-INDEX	**1033.75**
Value: 9822.75 bil	5.81 (0.57%)
Foreigners (net): -764.84 bil	

HNX-INDEX	**212.36**
Value: 721.43 bil	1.93 (0.92%)
Foreigners (net): -0.84 bil	

UPCOM-INDEX	**76.49**
Value: 264.03 bil	0.2 (0.26%)
Foreigners (net): 3.57 bil	

Macro indicators

	Value	% Chg
Oil price	88.2	1.92%
Gold price	1,648	0.88%
USD/VND	24,869	0.00%
EUR/VND	44,866	0.76%
JPY/VND	16,838	0.00%
Interbank 1M interest	7.7%	0.26%
5Y VN treasury Yield	4.8%	-0.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	42.2	HPG	-531.0
VRE	28.2	KBC	-120.2
VCI	23.6	STB	-45.3
DIG	15.1	SSI	-35.7
0/1/1900	0.0	GEX	-30.8

Source: BSC Research

Contents

Future contracts market

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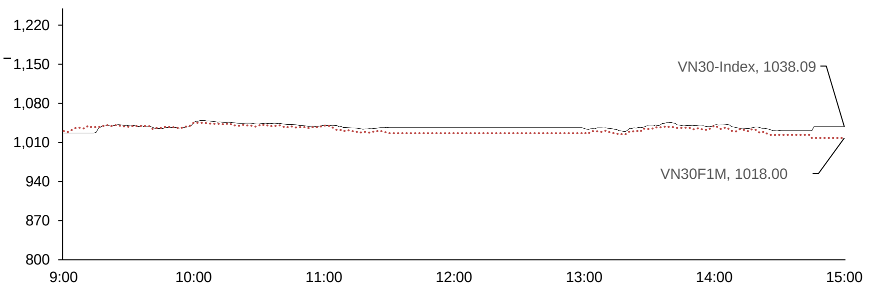
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VPB	17.20	5.20	4.10
TCB	25.65	4.27	2.48
VRE	26.25	6.71	1.55
VNM	80.20	2.17	1.47
STB	16.90	4.64	1.46

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2211	1018.00	-0.59%	-20.09	-1.8%	472,672	11/17/2022	18
VN30F2212	1012.70	-0.29%	-25.39	71.4%	2,120	12/15/2022	46
VN30F2203	1010.00	-0.01%	-28.09	351.4%	993	6/15/2023	228
VN30F2206	1010.00	-0.36%	-28.09	1593.5%	1,558	3/16/2023	137

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	15.0	-4.15	-2.15
MWG	50.1	-2.91	-1.59
VJC	106.3	-1.21	-0.36
PDR	42.4	-2.97	-0.36
SAB	183.6	-0.92	-0.12

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 11.25 points to 1038.09 points, the trading range was 21.54 points. Stocks such as VPB, TCB, VRE, VNM, and STB had a positive impact on the movement of VN30.
• VN30 continued to trade in a wide range with a busy trading movement from the derivatives market. The liquidity remained at the average level, showing that the trading trend in the underlying market is still at a cautious level. In contrast, the liquidity in the derivatives market continued to reach high levels in recent sessions. Reversal activities in the derivatives market occurred quickly with high frequency. It is recommended that investors trade cautiously in the following sessions before the Fed meeting.
• All contracts moved in opposite directions as VN30 rose. In terms of trading volume, the VN30F2211 contract decreased, the rest increased. In terms of open positions, all 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
CVRE2214	1/3/2023	63	4:1	168,200	38.49%	2,050	560	86.67%	5	120.67	29,600	29,000	26,250
CVRE2217	3/2/2023	121	4:1	98,100	38.49%	2,500	1,410	51.61%	33	42.46	29,360	27,500	26,250
CVRE2215	3/31/2023	150	2.66:1	169,700	38.49%	2,600	1,050	41.89%	322	3.27	31,480	30,000	26,250
CVRE2216	8/31/2023	303	10:1	163,900	38.49%	1,650	890	36.92%	216	4.12	33,600	31,000	26,250
CMWG2211	1/3/2023	63	2:1	438,500	41.39%	1,150	40	33.33%	59	0.67	75,300	75,000	50,100
CHPG2223	3/2/2023	121	20:1	290,000	39.93%	2,300	470	30.56%	48	9.80	23,220	22,500	15,000
CACB2206	1/3/2023	63	1.6:1	126,900	33.73%	1,600	490	13.95%	125	3.93	26,360	25,500	22,450
CMBB2211	8/31/2023	303	7.56:1	337,000	39.11%	1,200	330	13.79%	57	5.81	28,160	27,000	18,000
CVNM2210	3/2/2023	121	4:1	24,000	28.55%	2,700	3,160	12.06%	4,309	0.73	87,100	73,000	80,200
CFPT2211	3/2/2023	121	10.6:1	54,900	34.86%	1,500	650	8.33%	139	4.68	91,000	85,000	75,500
CFPT2210	8/31/2023	303	1.33:1	88,700	34.86%	2,350	1,070	5.94%	3,956	0.27	100,100	90,000	75,500
CFPT2209	3/31/2023	150	8:1	121,600	34.86%	1,850	610	5.17%	378	1.61	93,800	88,000	75,500
CACB2207	3/31/2023	150	2:1	342,200	33.73%	1,100	530	3.92%	226	2.34	27,540	25,500	22,450
CMWG2212	3/31/2023	150	2:1	403,900	41.39%	1,650	140	0.00%	290	0.48	76,400	75,000	50,100
CVHM2216	8/31/2023	303	7.26:1	88,600	27.02%	1,900	520	-1.89%	2,444	0.21	66,240	62,000	45,000
CFPT2208	1/3/2023	63	4:1	282,800	34.86%	3,950	790	-2.47%	999	0.79	88,240	85,000	75,500
CVHM2215	3/31/2023	150	5:1	159,000	27.02%	2,100	320	-5.88%	4,235	0.08	62,040	60,000	45,000
CHPG2221	3/31/2023	150	2:1	7,659,500	39.93%	1,000	70	-12.50%	178	0.39	25,320	25,000	15,000
CVHM2214	1/3/2023	63	10:1	304,000	27.02%	2,400	100	-16.67%	2,178	0.05	60,480	60,000	45,000
CHPG2220	1/3/2023	63	4:1	1,135,300	39.93%	1,500	30	-25.00%	0	140.83	24,080	24,000	15,000
			Total	**12,456,800**	**35.61%****								

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 November 1, 2022, coverred warrants fluctuated along with the uptrend of the underlying stocks.
• CVJC2205 and CVJC2206 had the best growth at 83.33% and 80%, respectively. Transaction value increased by 33.57%. CFPT2211 had the most transaction value, accounting for 18.93%.
• CVJC2204, CMSN2209, CMSN2207, and CNVL2208 are warrants whose value is closest to the theoretical price. CVHM2210, CVHM2209, CVRE2211, and CVRE2209 are the most positive warrants in terms of returns. CFPT2204, CPNJ2204, CVNM2208, and CNVL2206 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

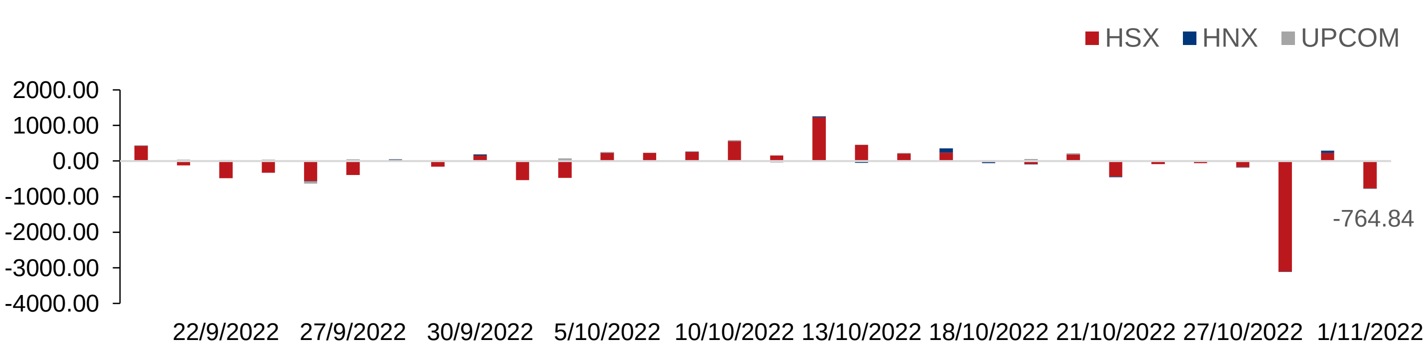
Top 5 losers on the HNX

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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