

Thu, November 3, 2022

Vietnam Daily Review

VN-Index struggled in the range of 1.015 - 1.025

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 4/11/2022	•		
Week 31/10-4/11/2022	•		
Month 10/2022		•	

Market outlook

Stock market: VN-Index opened with a drop, but bottom-fishing demand at 1,010 appeared and pushed the index back to the reference zone. After struggling around 1,015 – 1,025, the index closed at 1,019.81, down about 3 points than yesterday. Market breadth tilted to the negative side with 7/19 sectors gaining, in which the biggest gain was in the Retail sector. Regarding the transactions of foreign investors, today they net bought on the HSX and slightly net sold on the HNX. The current resistance area of VN-Index is 1,030-1,040, and the index needs to overcome this zone to confirm the short-term recovering trend.

Future contracts: Contracts all decreased according to VN30 movement. It is recommended that investors trade cautiously in the following sessions.

Covered warrants: In the trading session on November 3, 2022, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlights:

- VN-Index **-3.38** points, closing at **1019.81**. HNX-Index **-0.92** points, closing at **210.74**.
- Pulling the index up: **MSN (+1.57)**, **VNM (+0.89)**, **GAS (+0.67)**, **TCB (+0.57)**, **MWG (+0.55)**.
- Pulling the index down: **NVL (-2.35)**, **BID (-0.89)**, **VCB (-0.71)**, **CTG (-0.48)**, **BCM (-0.39)**.
- The matched value of VN-Index reached VND **6,985** billion, decreased **-19.79%** compared to the previous session. The total transaction value reached VND 7,871 billion.
- The trading range is 13.3 points. The market had **166** advancers, 81 reference stocks, **274** decliners.
- Foreign investors' net buying value: VND **251.19** billion on HOSE, including **VHM (61.69 billion)**, **VNM (61 billion)**, **MSN (43.36 billion)**. Foreign investors were net sellers on HNX with the value of VND **-0.44** billion.

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VN-INDEX **1019.81**
Value: 6985.13 bil **-3.38 (-0.33%)**
Foreigners (net): 251.19 bil

HNX-INDEX **210.74**
Value: 535.12 bil **-0.92 (-0.43%)**
Foreigners (net): -0.44 bil

UPCOM-INDEX **75.66**
Value: 202.77 bil **-0.35 (-0.46%)**
Foreigners (net): 5.87 bil

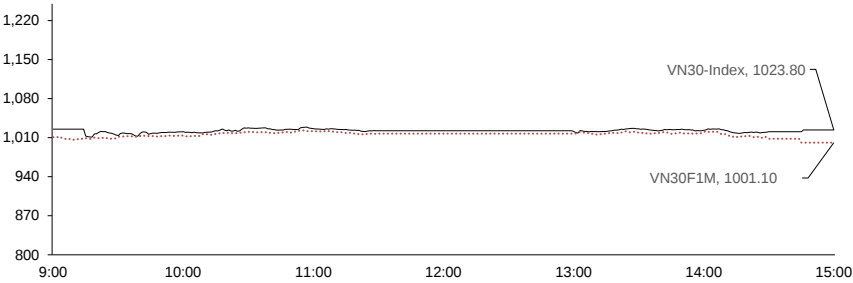
Macro indicators		
	Value	% Chg
Oil price	88.9	-1.21%
Gold price	1,625	-0.60%
USD/VND	24,838	0.00%
EUR/VND	44,868	-1.48%
JPY/VND	16,799	0.00%
Interbank 1M interest	7.4%	0.58%
5Y VN treasury Yield	5.1%	0.02%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
VHM	61.7	HPG	-52.9
VNM	61.0	CTG	-17.8
MSN	43.4	KBC	-17.2
SSI	33.1	KDC	-10.1
0/1/1900	0.0	HDB	-7.9
Source: BSC Research			

Contents	
Market Outlook	Page 1
Derivative Market	Page 2
Bluechip Stocks	Page 3
Market statistics	Page 4
Disclosure	Page 5

Future contracts market

Chart 3
VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2211	1001.10	-1.95%	-22.70	-19.5%	392,884	11/17/2022	14
VN30F2212	1000.00	-1.29%	-23.80	-51.8%	952	12/15/2022	42
VN30F2203	991.00	-1.87%	-32.80	-30.0%	77	6/15/2023	224
VN30F2206	997.00	-1.45%	-26.80	51.9%	41	3/16/2023	133

Source: Bloomberg, BSC Research

Outlook:

- VN30 decreased by -1.38 points to 1023.8 points, the trading range was 18.96 points. Stocks such as NVL, ACB, HDB, MBB, and VJC had a negative impact on the movement of VN30.
- The derivative market struggled for the whole day, VN30 recorded a mark down with wide trading range and low liquidity compared to the past 5 sessions. Based on the unpredictable volatility of the underlying market, this hesitant trend will continue in the next session. It is recommended that investors trade cautiously.
- Contracts all decreased according to VN30 movement. In terms of trading volume, the VN30F2303 contract increased, the rest decreased. In terms of open positions, VN30F2212 increased, the remaining contracts decreased.

Covered warrant market

Ticker	Expiration date	Remaing days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CMWG2212	3/31/2023	148	2:1	1,527,200	42.10%	1,650	120	50.00%	194	0.62	76,400	75,000	49,500
CMWG2211	1/3/2023	61	2:1	322,200	42.10%	1,150	40	33.33%	26	1.52	75,300	75,000	49,500
CTCB2211	3/31/2023	148	20:1	226,800	38.85%	1,650	70	16.67%	135	0.52	42,280	42,000	25,850
CHPG2224	3/1/2023	118	5:1	1,002,400	40.99%	1,000	160	14.29%	6	25.33	22,982	22,222	15,200
CVRE2218	3/1/2023	118	8:1	1,900	39.94%	1,000	570	14.00%	44	13.08	30,538	27,888	26,000
CVNM2210	3/2/2023	119	4:1	98,600	29.09%	2,700	2,760	11.29%	5,269	0.52	87,100	73,000	80,000
CSTB2220	3/2/2023	119	4:1	812,700	47.87%	2,100	200	11.11%	8	26.18	24,780	24,500	17,250
CSTB2218	3/31/2023	148	5:1	839,400	47.87%	2,100	110	10.00%	21	5.17	28,160	28,000	17,250
CMBB2212	3/1/2023	118	19.8:1	300	39.30%	1,000	500	4.17%	4	137.12	23,177	17,777	17,650
CFPT2212	6/6/2023	215	5:1	373,600	35.03%	1,870	1,420	3.65%	948	1.50	84,600	70,000	74,100
CHPG2223	3/2/2023	119	20:1	137,000	40.99%	2,300	310	3.33%	20	15.35	23,220	22,500	15,200
CVRE2216	8/31/2023	301	10:1	116,200	39.94%	1,650	790	1.28%	381	2.07	33,600	31,000	26,000
CVHM2217	3/1/2023	118	10:1	825,200	26.97%	1,000	380	0.00%	1,743	0.22	56,199	51,999	45,000
CSTB2217	1/3/2023	61	1.33:1	211,500	47.87%	2,000	40	0.00%	1,406	0.03	26,080	26,000	17,250
CTCB2213	3/2/2023	119	16:1	10,900	38.85%	1,700	100	0.00%	198	0.50	38,400	38,000	25,850
CTCB2210	1/3/2023	61	20:1	285,400	38.85%	2,700	40	0.00%	44	0.91	40,080	40,000	25,850
CTCB2212	8/31/2023	301	20:1	998,200	38.85%	2,100	220	0.00%	159	1.38	44,920	44,000	25,850
CFPT2211	3/2/2023	119	10.6:1	2,800	35.03%	1,500	570	0.00%	155	3.69	91,000	85,000	74,100
CMSN2213	3/2/2023	119	19.8:1	200	43.39%	2,100	450	0.00%	24	19.03	114,500	110,000	85,400
CHPG2220	1/3/2023	61	4:1	513,300	40.99%	1,500	30	0.00%	0	2,238.92	24,080	24,000	15,200
Total				8,305,800	39.74%**								

Note: Table includes covered warrant with the most trading values
Risk-free rate is 4.75%
**Average annualized sigma

CR: Coersion rates
Remaining days: number of days to expiration
* Theoretical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on November 3, 2022, covered warrants fluctuated along with the struggling movement of the underlying stocks.
- CKDH2210 and CVRE2208 had the best growth at 344.44% and 100%, respectively. Transaction value decreased by -46.14%. CMWG2211 had the most transaction value, accounting for 20.03%.
- CMSN2204, CFPT2204, CVJC2205, and CMSN2207 are warrants whose value is closest to the theoretical price. CVRE2209, CVRE2209, CVNM2211, and CVNM2207 are the most positive warrants in terms of returns. CFPT2204, CVNM2208, CPNJ2204, and CVNM2209 are the most positive warrants in terms of money position.

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Table 2

Top leaders VN30			
Ticker	Price	± Daily (%)	Index pt
MSN	85.40	5.43	2.92
MWG	49.50	3.13	1.59
TCB	25.85	2.58	1.53
VNM	80.00	2.17	1.47
STB	17.25	2.07	0.68

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30			
Ticker	Price	± Daily (%)	Index pt
NVL	64.4	-6.94	-3.87
ACB	21.4	-2.06	-1.34
HDB	16.0	-2.74	-0.82
MBB	17.7	-1.40	-0.65
VJC	102.7	-2.19	-0.64

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%
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

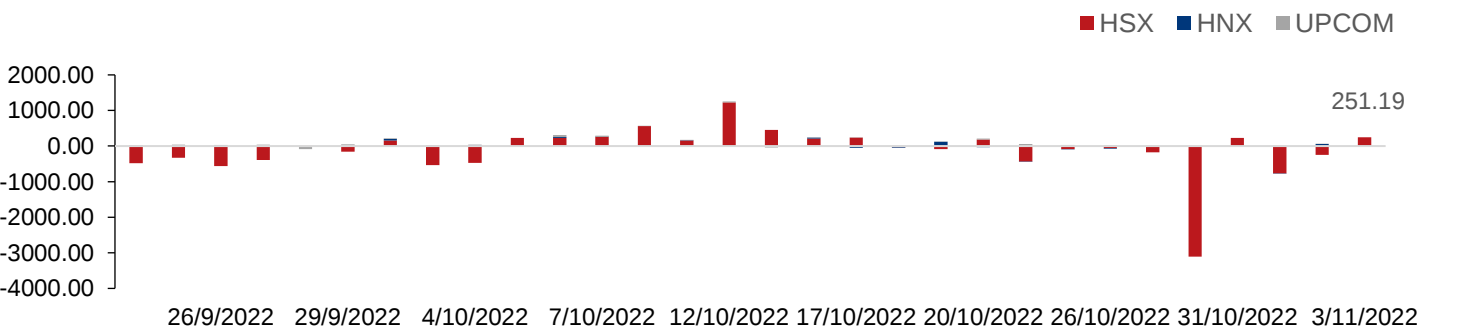
Top 5 losers on the HNX

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

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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