Overview

BSC

Fri, November 4, 2022

Vietnam Daily Review

Below 1000 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 7/11/2022	●		
Week 7/11-11/11/2022	●		
Month 11/2022		●	

Market outlook

Stock market: After a morning of maintaining downward momentum, in the afternoon session, VN-Index reversed the movement, narrowing the drop of 40 points to 23 points, ending the session at 997.15. Market breadth skewed to the negative side with 18 out of 19 sectors dropping, in which the biggest drop belonged to the Retail sector. Regarding the transactions of foreign investors, today they net sold on the HSX and net bought on the HNX. In the next few sessions, the market is likely to have struggling sessions around 980 - 1,000 points.

Future contracts: Contracts all decreased according to VN30 movement. It is recommended that investors consider selling future contracts in the next session.

Covered warrants: In the trading session on November 4, 2022, coverred warrants decreased along with the downtrend of the underlying stocks.

Highlights:

• VN-Index -22.66 points, closing at 997.15. HNX-Index -6.18 points, closing at 204.56.
• Pulling the index up: CTG (+1.09), BID (+0.38), MBB (+0.29), GMD (+0.11), SHB (+0.1).
• Pulling the index down: NVL (-2.21), VCB (-1.43), BCM (-1.3), MWG (-1.27), ACB (-1.02).
• The matched value of VN-Index reached VND 11,434 billion, increased 63.69% compared to the previous session. The total transaction value reached VND 12,896 billion.
• The trading range is 45.2 points. The market had 56 advancers, 46 reference stocks, 410 decliners.
• Foreign investors' net selling value: VND -10.86 billion on HOSE, including HPG (-59.22 billion), HDB (-52.12 billion), GMD (-42.63 billion). Foreign investors were net buyers on HNX with the value of VND 3.89 billion.

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VN-INDEX **997.15**
Value: 11434.37 bil -22.66 (-2.22%)
Foreigners (net): -10.86 bil

HNX-INDEX **204.56**
Value: 924.04 bil -6.18 (-2.93%)
Foreigners (net): 3.89 bil

UPCOM-INDEX **74.26**
Value: 370.24 bil -1.4 (-1.85%)
Foreigners (net): 1.51 bil

Macro indicators

	Value	% Chg
Oil price	90.0	2.09%
Gold price	1,646	1.03%
USD/VND	24,851	0.00%
EUR/VND	44,869	0.19%
JPY/VND	16,812	0.00%
Interbank 1M interest	7.1%	-0.05%
5Y VN treasury Yield	5.1%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VNM	82.9	HPG	-59.2
DGC	38.6	HDB	-52.1
VHM	32.4	GMD	-42.6
CTG	23.5	KBC	-40.7
0/1/1900	0.0	VCB	-36.5

Source: BSC Research

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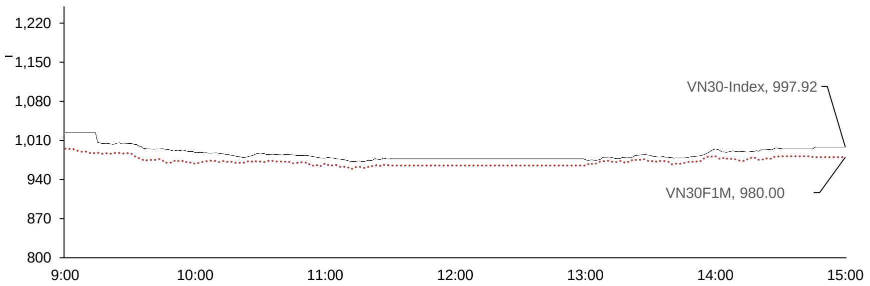
Future contracts market

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
CTG	24.50	**3.81**	0.67
MBB	17.90	**1.42**	0.65
BID	33.30	**0.91**	0.06
TPB	21.30	**0.24**	0.04
SAB	182.00	**0.00**	0.00

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2211	980.00	-2.11%	-17.92	0.6%	490,878	11/17/2022	13
VN30F2212	956.80	-4.32%	-41.12	32.5%	2,616	12/15/2022	41
VN30F2203	958.00	-3.33%	-39.92	437.3%	591	6/15/2023	223
VN30F2206	972.00	-2.51%	-25.92	296.3%	107	3/16/2023	132

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MWG	46.1	**-6.97**	-3.66
NVL	59.9	**-6.99**	-3.63
ACB	20.2	**-5.62**	-3.56
VPB	17.0	**-3.14**	-2.66
HPG	14.7	**-3.62**	-1.82

Source: Bloomberg, BSC Research

Outlook:

• VN30 decreased by -25.88 points to 997.92 points, the trading range was 37.28 points. Stocks such as MWG, NVL, ACB, VPB, and HPG had a negative impact on the movement of VN30.
• At the end of today's session, the whole derivatives market had 23/30 losers, and futures contracts all dropped. VN30 fluctuated in a large range of nearly 40 points, the sell-off signal prevailed with the liquidity rebounding strongly. It is recommended that investors consider selling future contracts in the next session.
• Contracts all decreased according to VN30 movement. In terms of trading volume, all contracts 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
CTPB2206	1/3/2023	60	5:1	3,589,900	39.21%	2,350	100	11.11%	0	117,928.64	28,200	28,000	21,300
CVNM2207	3/28/2023	144	6:1	328,100	29.09%	1,100	1,190	4.39%	2,808	0.42	85,690	68,668	80,000
CMSN2204	11/7/2022	3	8:1	108,000	43.41%	1,900	10	0.00%	8,095	0.00	115,748	116,500	84,300
CVHM2208	11/7/2022	3	5:1	5,800	26.96%	1,200	10	0.00%	902	0.01	69,080	69,000	44,500
CSTB2210	11/7/2022	3	10:1	211,100	48.02%	2,000	10	0.00%	0	40.62	28,520	28,500	16,600
CTCB2206	11/7/2022	3	2:1	43,000	38.86%	1,700	10	0.00%	56	0.18	43,540	43,500	25,500
CHPG2221	3/31/2023	147	2:1	6,484,100	41.12%	1,000	70	0.00%	48	1.46	25,320	25,000	14,650
CTCB2212	8/31/2023	300	20:1	1,166,400	38.86%	2,100	210	-4.55%	150	1.40	44,920	44,000	25,500
CFPT2212	6/6/2023	214	5:1	145,200	35.08%	1,870	1,330	-6.34%	855	1.56	84,600	70,000	72,900
CACB2207	3/31/2023	147	2:1	798,700	35.09%	1,100	380	-7.32%	219	1.74	27,540	25,500	20,150
CFPT2210	8/31/2023	300	1.33:1	195,900	35.08%	2,350	830	-11.70%	3,872	0.21	100,100	90,000	72,900
CVJC2206	3/10/2023	126	10:1	1,123,400	25.31%	1,300	150	-11.76%	3,616	0.04	138,399	132,999	100,100
CVPB2212	8/31/2023	300	6:1	714,100	38.12%	1,700	430	-12.24%	0	107,214.61	25,736	37,000	16,950
CSTB2215	3/28/2023	144	10:1	2,369,600	48.02%	1,100	260	-13.33%	350	0.74	23,422	22,222	16,600
CFPT2209	3/31/2023	147	8:1	337,000	35.08%	1,850	440	-13.73%	362	1.21	93,800	88,000	72,900
CTCB2211	3/31/2023	147	20:1	3,704,500	38.86%	1,650	60	-14.29%	125	0.48	42,280	42,000	25,500
CMBB2211	8/31/2023	300	7.56:1	785,100	39.31%	1,200	220	-15.38%	95	2.31	28,160	27,000	17,900
CACB2206	1/3/2023	60	1.6:1	1,074,700	35.09%	1,600	240	-20.00%	108	2.22	26,360	25,500	20,150
CFPT2207	12/12/2022	38	2:1	1,014,000	35.08%	3,000	760	-23.23%	45	16.71	82,857	75,000	72,900
CHPG2224	3/1/2023	117	5:1	1,647,700	41.12%	1,000	120	-25.00%	4	30.44	22,982	22,222	14,650
			Total	**25,846,300**	**37.34%****								

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 4, 2022, coverred warrants decreased along with the downtrend of the underlying stocks.
• CVPB2204 and CMWG2206 had the best growth at 200% and 20%, respectively. Transaction value increased by 44.04%. CVHM2208 had the most transaction value, accounting for 7.95%.
• CFPT2204, CVJC2205, CMSN2207, and CMSN2206 are warrants whose value is closest to the theoretical price. CVNM2211, CVNM2210, CVNM2207, and CVRE2219 are the most positive warrants in terms of returns. CFPT2204, CVNM2208, CVNM2209, and CVNM2211 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

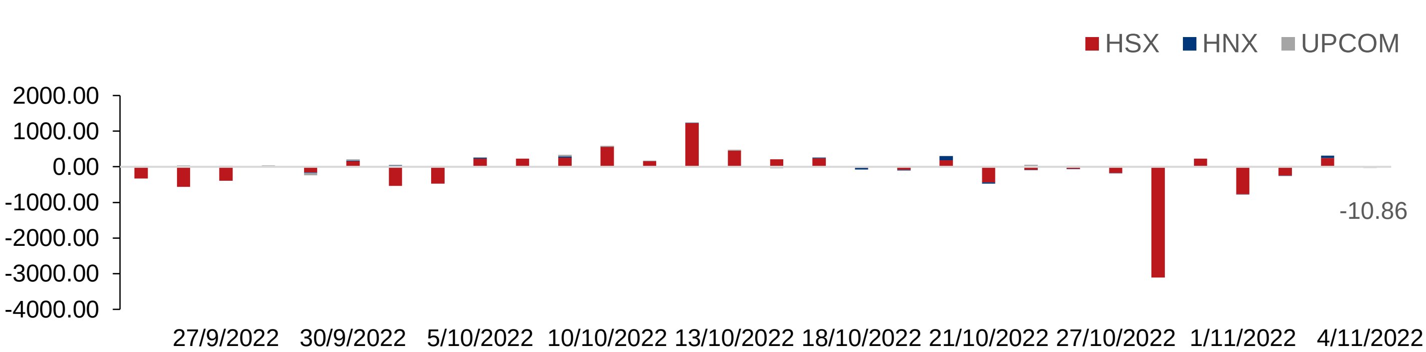
Source: Bloomberg, BSC Research

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

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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