

Mon, November 7, 2022

Vietnam Daily Review

VN-Index under 980 points

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 8/11/2022	•		
Week 7/11-11/11/2022	•		
Month 11/2022		•	

Market outlook

Stock market: The market stock fell quickly after opening and remained negative throughout the morning session. Bottom-fishing demand at 970 pushed the index to 980 in the afternoon session, but it then retreated and closed at 975.19 points, dropped more than 2% from the previous day. When the market reacted to unfavorable news, market width moved to the downside, with 16 of 19 sectors falling. Real estate and securities stocks were deeply influenced. In terms of foreign investor transactions, they were net buying on both the HSX and the HNX today. The market sentiment is in a cautious state, and the next support level for the VN-Index is 950-960.

Future contracts: All Contracts decreased according to VN30 movement. Investors are recommended to trade short-term in the direction of selling during the session.

Covered warrants: In the trading session on November 7, 2022, covered warrants decreased along with the downtrend of the underlying stocks.

Highlights:

- VN-Index **-21.96** points, closing at **975.19**. HNX-Index **-6** points, closing at **198.56**.
- Pulling the index up: **VNM (+1.16)**, **GAS (+0.91)**, **ACB (+0.42)**, **SAB (+0.32)**, **BCM (+0.26)**.
- Pulling the index down: **NVL (-2.01)**, **TCB (-1.54)**, **CTG (-1.39)**, **HPG (-1.39)**, **MWG (-1.18)**.
- The matched value of VN-Index reached VND **8,376** billion, decreased **-26.74%** compared to the previous session. The total transaction value reached VND 10,555 billion.
- The trading range is 27.54 points. The market had **75** advancers, 49 reference stocks, **383** decliners.
- Foreign investors' net buying value: VND **520.77** billion on HOSE, including **VNM (96.11 billion)**, **DGC (79.68 billion)**, **VND (46.75 billion)**. Foreign investors were net buyers on HNX with the value of VND **57.94** billion.

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Le Quoc Trung
trunglq@bsc.com.vn

Pham Thanh Thao
thaopt1@bsc.com.vn

Vu Viet Anh
anhvv@bsc.com.vn

VN-INDEX **975.19**
Value: 8376.02 bil **-21.96 (-2.2%)**
Foreigners (net): 520.77 bil

HNX-INDEX **198.56**
Value: 878.01 bil **-6 (-2.93%)**
Foreigners (net): 57.94 bil

UPCOM-INDEX **72.25**
Value: 285.96 bil **-2.01 (-2.71%)**
Foreigners (net): 8.27 bil

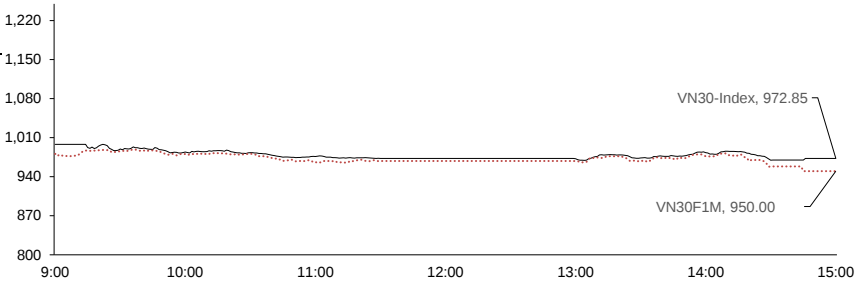
Macro indicators		
	Value	% Chg
Oil price	91.6	-1.10%
Gold price	1,674	-0.46%
USD/VND	24,839	0.00%
EUR/VND	44,872	0.43%
JPY/VND	16,897	0.00%
Interbank 1M interest	6.9%	0.02%
5Y VN treasury Yield	4.8%	-0.25%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
VNM	96.1	VCI	-37.1
DGC	79.7	VIC	-25.3
VND	46.8	FUESSVFL	-23.9
SSI	46.1	HDB	-17.0
0/1/1900	0.0	NLG	-11.0
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	950.00	-3.06%	-22.85	-12.6%	429,279	11/17/2022	12
VN30F2212	935.00	-2.28%	-37.85	-2.2%	3,145	12/15/2022	40
VN30F2203	910.60	-4.95%	-62.25	15.2%	681	6/15/2023	222
VN30F2206	938.20	-3.39%	-34.65	516.8%	660	3/16/2023	131

Source: Bloomberg, BSC Research

Outlook:

- VN30 decreased by -25.07 points to 972.85 points, the trading range was 30.59 points. Stocks such as TCB, MWG, NVL, HPG, and MBB had a negative impact on the movement of VN30.
- The downtrend spread in the entire VN30 when negative information affected investor sentiment. Liquidity remained at the average level, showing strong selling pressure in the session. Derivatives market liquidity remains high in the short direction. Investors are recommended to trade short-term in the direction of selling during the session.
- Contracts all decreased according to VN30 movement. In terms of trading volume, VN30F2211 decreased, the rest of 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	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CMSN2212	3/10/2023	123	8.33:1	397,300	43.37%	1,100	260	44.44%	202	1.29	117,233	112,233	84,500
CMSN2209	3/28/2023	141	7.56:1	701,900	43.37%	1,400	290	31.82%	7,670	0.04	116,575	111,413	84,500
CVRE2216	8/31/2023	297	10:1	260,200	39.85%	1,650	760	10.14%	349	2.18	33,600	31,000	25,500
CVRE2216	8/31/2023	297	10:1	260,200	39.85%	1,650	760	10.14%	349	2.18	33,600	31,000	25,500
CVRE2215	3/31/2023	144	2.66:1	312,800	39.85%	2,600	920	8.24%	663	1.39	31,480	30,000	25,500
CVNM2210	3/2/2023	115	4:1	69,900	29.26%	2,700	3,040	3.40%	5,797	0.52	87,100	73,000	82,200
CFPT2212	6/6/2023	211	5:1	297,700	35.04%	1,870	1,360	2.26%	819	1.66	84,600	70,000	72,600
CFPT2212	6/6/2023	211	5:1	297,700	35.04%	1,870	1,360	2.26%	819	1.66	84,600	70,000	72,600
CHPG2221	3/31/2023	144	2:1	1,562,900	41.73%	1,000	70	0.00%	25	2.80	25,320	25,000	13,700
CVHM2217	3/1/2023	114	10:1	308,400	26.98%	1,000	290	-9.38%	1,631	0.18	56,199	51,999	43,900
CVHM2215	3/31/2023	144	5:1	766,500	26.98%	2,100	190	-13.64%	4,091	0.05	62,040	60,000	43,900
CFPT2208	1/3/2023	57	4:1	384,000	35.04%	3,950	430	-14.00%	870	0.49	88,240	85,000	72,600
CHPG2224	3/1/2023	114	5:1	857,600	41.73%	1,000	100	-16.67%	2	61.45	22,982	22,222	13,700
CACB2207	3/31/2023	144	2:1	516,900	35.16%	1,100	310	-18.42%	265	1.17	27,540	25,500	20,650
CSTB2215	3/28/2023	141	10:1	1,220,600	48.59%	1,100	210	-19.23%	269	0.78	23,422	22,222	15,500
CMWG2212	3/31/2023	144	2:1	4,317,400	43.60%	1,650	70	-22.22%	52	1.34	76,400	75,000	42,850
CSTB2218	3/31/2023	144	5:1	2,334,300	48.59%	2,100	50	-28.57%	8	6.22	28,160	28,000	15,500
CTCB2212	8/31/2023	297	20:1	752,200	39.61%	2,100	150	-28.57%	111	1.35	44,920	44,000	23,750
CSTB2222	3/1/2023	114	2:1	746,900	48.59%	1,000	270	-28.95%	14	19.01	21,622	20,222	15,500
CACB2206	1/3/2023	57	1.6:1	649,900	35.16%	1,600	170	-29.17%	143	1.19	26,360	25,500	20,650
Total				17,015,300	38.87%**								

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 7, 2022, covered warrants decreased along with the downtrend of the underlying stocks.
- CMSN2211 and CTPB2205 had the best growth at 200% and 100%, respectively. Transaction value decreased by -8.31%. CVPB2211 had the most transaction value, accounting for 10.75%.
- 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.

Le Quoc Trung

trunglq@bsc.com.vn

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VNM	82.20	2.75	1.90
ACB	20.65	2.48	1.49
VPB	17.10	0.88	0.72
GAS	112.90	1.71	0.19
SAB	184.00	1.10	0.15

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
TCB	23.8	-6.86	-4.13
MWG	42.9	-6.95	-3.39
NVL	55.8	-6.84	-3.31
HPG	13.7	-6.48	-3.14
MBB	17.0	-5.31	-2.45

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%
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	-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	-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

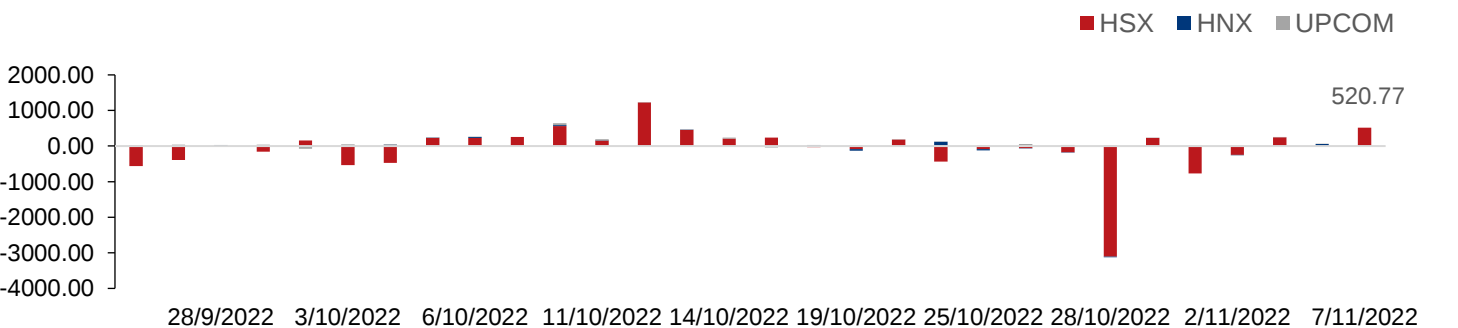
Top 5 losers on the HNX

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).

BSC Headquarters

Thai Holdings Tower, 8th & 9th Floor
210 Tran Quang Khai, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
I District, HCM, Vietnam
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>
Bloomberg: RESP BSCV <GO>



For Research Department

Analytics and Research Department
hn.ptnc@bsc.com.vn
(+84) 39352722 - Ext 108

For Institutional Clients

Investment Consulting and Brokerage
hn.tvdt.khtc@bsc.com.vn
(+84)2439264659

For Individual Clients

i-Center
i-center@bsc.com.vn
(+84)2437173639