Overview

BSC

Wed, December 7, 2022

Vietnam Daily Review

A struggling session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/12/2022		●	
Week 5/12-9/12/2022		●	
Month 11/2022			●

Market outlook

Stock market: Today, the market had a struggling session at the support level of 1,040. At the end of the session, VN-Index dropped more than 7 points compared to yesterday. Market breadth tilted to the negative side with 16 out of 19 sectors dropping. The Real Estate and Retail sectors dropped sharply yesterday, but today unexpectedly ended the session in the green. These two sectors increased mainly thanks to large-cap stocks such as VIC (received positive information from the IPO of Vinfast) and MWG, while other stocks in these two sectors had huge divergences. Regarding the transactions of foreign investors, today they continued to be net buyers of more than VND 1,000 billion on the HSX. In the coming sessions, the VN-Index may have struggling sessions in the range of 1,030 – 1,050.

Future contracts: VN30F2303 and VN30F2306 decreased according to the movement of VN30; The rest of contracts fluctuated in the opposite direction. Investors are recommended to trade during the session.

Covered warrants: In the trading session on December 7, 2022, coverred warrants fluctuated along with the struggling movement of the underlying stocks.

Highlights:

• VN-Index -7.67 points, closing at 1041.02. HNX-Index -2.87 points, closing at 209.93.

• Pulling the index up: VIC (+4.4), VHM (+0.55), CTG (+0.42), MWG (+0.18), FPT (+0.14).

• Pulling the index down: VCB (-1.78), GAS (-1.3), VPB (-1.19), MSN (-0.72), NVL (-0.69).

• The matched value of VN-Index reached VND 12,761 billion, decreased -41.27% compared to the previous session. The total transaction value reached VND 14,044 billion.

• The trading range is 24.87 points. The market had 101 advancers, 46 reference stocks, 360 decliners.

• Foreign investors' net buying value: VND 1002.79 billion on HOSE, including VIC (297.66 billion), VHM (119.11 billion), STB (83.02 billion). Foreign investors were net buyers on HNX with the value of VND 26.78 billion.

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VN-INDEX	1041.02
Value: 12761.26 bil	-7.67 (-0.73%)
Foreigners (net): 1002.79 bil	

HNX-INDEX	209.93
Value: 1545.37 bil	-2.87 (-1.35%)
Foreigners (net): 26.78 bil	

UPCOM-INDEX	70.45
Value: 553.85 bil	-0.57 (-0.8%)
Foreigners (net): -1.99 bil	

Macro indicators

	Value	% Chg
Oil price	74.3	0.00%
Gold price	1,772	0.06%
USD/VND	23,985	0.00%
EUR/VND	44,902	-0.62%
JPY/VND	17,447	0.00%
Interbank 1M interest	6.6%	-0.52%
5Y VN treasury Yield	4.8%	-0.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VIC	297.7	VCB	-36.2
VHM	119.1	GAS	-14.8
STB	83.0	VRE	-14.1
DXG	61.5	SAB	-8.4
SHB	52.0	DGW	-7.0

Source: BSC Research

Contents

Future contracts market

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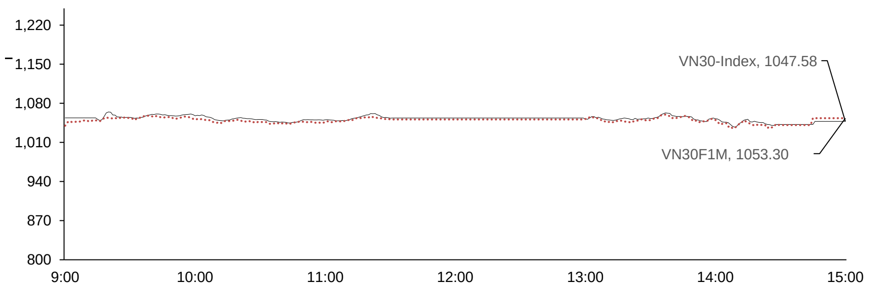
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VIC	71.20	6.91	4.59
MWG	44.85	1.13	0.57
VHM	55.50	0.91	0.57
FPT	76.50	0.66	0.49
CTG	27.35	1.30	0.26

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2212	1053.30	0.70%	5.72	5.5%	503,186	12/15/2022	10
VN30F2301	1045.00	0.29%	-2.58	47.4%	6,347	1/19/2023	49
VN30F2203	1025.50	-0.27%	-22.08	-87.4%	126	6/15/2023	192
VN30F2206	1032.80	-0.01%	-14.78	-90.9%	203	3/16/2023	101

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	16.2	-4.14	-3.20
TCB	26.4	-2.40	-1.55
MSN	100.0	-1.96	-1.34
HPG	18.3	-1.88	-1.17
NVL	19.2	-6.80	-1.14

Source: Bloomberg, BSC Research

Outlook:

• VN30 decreased by -6.48 points to 1047.58 points, the trading range was 27.58 points. Stocks such as VPB, TCB, MSN, HPG, and NVL had a negative impact on the movement of VN30.
• The movement of VN30 is showing a struggling session. Liquidity today is at average level. The current trend is still in a period of great volatility. Investors are recommended to trade during the session.
• VN30F2303 and VN30F2306 decreased according to the movement of VN30; The rest of contracts fluctuated in the opposite direction. In terms of volume, VN30F2303 and VN30F2306 decreased; the rest of contracts increased. In terms of open positions, VN30F2306 decreased; the rest of 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
CVHM2216	8/31/2023	267	8:1	370,200	33.05%	1,900	900	16.88%	566	1.59	70,080	62,000	55,500
CVHM2217	3/1/2023	84	10:1	884,200	33.05%	1,000	880	1.15%	579	1.52	61,999	51,999	55,500
CSTB2222	3/1/2023	84	4:1	294,500	54.01%	1,000	980	1.03%	557	1.76	24,622	20,222	20,300
CVRE2218	3/1/2023	84	5:1	1,132,000	43.88%	1,000	930	-3.13%	694	1.34	33,538	27,888	29,500
CSTB2218	3/31/2023	114	2:1	1,164,200	54.01%	2,100	260	-3.70%	286	0.91	28,560	28,000	20,300
CMWG2213	6/6/2023	181	6:1	468,600	50.09%	2,760	460	-6.12%	591	0.78	57,840	54,000	44,850
CVNM2207	3/28/2023	111	15.4:1	269,000	30.09%	1,100	1,190	-6.30%	1,005	1.18	88,476	68,668	82,500
CHPG2224	3/1/2023	84	4:1	1,680,100	48.82%	1,000	420	-6.67%	142	2.96	24,502	22,222	18,250
CHPG2221	3/31/2023	114	4:1	9,275,800	48.82%	1,000	130	-7.14%	99	1.32	25,520	25,000	18,250
CSTB2223	3/1/2023	84	4:1	233,900	54.01%	1,000	740	-7.50%	461	1.61	24,471	21,111	20,300
CMBB2211	8/31/2023	267	4:1	1,478,800	43.89%	1,200	210	-8.70%	137	1.53	27,920	27,000	17,300
CSTB2215	3/28/2023	111	5:1	630,400	54.01%	1,100	610	-10.29%	351	1.74	25,722	22,222	20,300
CVRE2215	3/31/2023	114	2:1	1,050,400	43.88%	2,600	1,480	-12.43%	1,426	1.04	33,900	30,000	29,500
CHPG2215	3/28/2023	111	10:1	2,427,900	48.82%	1,000	210	-12.50%	63	3.32	25,499	22,999	18,250
CVPB2212	8/31/2023	267	2.66:1	1,364,800	42.05%	1,700	330	-13.16%	191	1.73	25,497	37,000	16,200
CVHM2214	1/3/2023	27	4:1	665,500	33.05%	2,400	240	-14.29%	134	1.80	61,320	60,000	55,500
CVHM2211	3/28/2023	111	16:1	449,600	33.05%	1,000	340	-17.07%	81	4.18	71,559	64,999	55,500
CVPB2213	3/2/2023	85	1.33:1	606,800	42.05%	2,900	610	-18.67%	203	3.00	21,327	30,500	16,200
CVJC2206	3/10/2023	93	20:1	1,145,100	22.55%	1,300	200	-20.00%	8	26.08	138,599	132,999	106,000
CACB2206	1/3/2023	27	2:1	1,348,300	38.85%	1,600	130	-23.53%	57	2.30	26,020	25,500	22,300
			Total	**26,940,100**	**42.60%****								

Note: *Table includes covered warrant with the most trading values* — *CR: Coversion rates*

Risk-free rate is 4.75% — *Remaining days: number of days to expiration*

***Average annualized sigma* — ** Theoritical price is calculated according to Black-Scholes Model*

Outlook:

• In the trading session on December 7, 2022, coverred warrants fluctuated along with the struggling movement of the underlying stocks.
• CVRE2212 and CVHM2210 had the best growth at 204.34% and 180%, respectively. Transaction value decreased by -13.03%. CHPG2221 had the most transaction value, accounting for 10.07%.
• CFPT2207, CVRE2212, CMWG2213, and CVRE2219 are warrants whose value is closest to the theoretical price. CVNM2211, CVRE2219, CVNM2207, and CVRE2217 are the most positive warrants in terms of returns. CVNM2211, CVNM2210, CVRE2217, and CVNM2207 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	44.9	1.1%	1.0	2,854	5.6	3,504	12.8	2.8	49.0%	24.0%
PNJ	Retail	108.7	-2.2%	0.6	1,163	1.5	7,720	14.1	3.2	49.0%	25.9%
BVH	Insurance	48.3	0.6%	1.0	1,559	1.3	2,359	20.5	1.6	26.5%	8.0%
PVI	Insurance	44.3	0.5%	0.8	451	0.0	2,959	15.0	1.4	59.1%	9.6%
VIC	Real Estate	71.2	6.9%	0.5	11,807	28.9	290	245.6	2.4	12.7%	1.0%
VRE	Real Estate	29.5	0.5%	1.1	2,914	2.9	909	32.5	2.1	33.1%	6.6%
VHM	Real Estate	55.5	0.9%	0.9	10,507	8.7	7,221	7.7	1.8	24.0%	25.2%
DXG	Real Estate	13.1	-6.8%	1.9	347	13.8	1,390	9.4	0.8	24.5%	9.2%
SSI	Securities	19.3	-1.5%	1.7	1,246	17.9	2,253	8.5	1.3	39.7%	14.5%
VCI	Securities	25.5	1.6%	2.0	482	9.3	3,018	8.4	1.7	18.3%	20.2%
HCM	Securities	21.2	-3.0%	1.6	420	7.7	2,087	10.1	1.2	41.1%	14.5%
FPT	Technology	76.5	0.7%	0.9	3,649	3.4	4,803	15.9	4.2	49.0%	28.5%
FOX	Technology	49.5	-1.0%	0.6	707	0.0	4,926	10.0	2.7	0.0%	30.2%
GAS	Oil & Gas	106.8	-2.5%	0.8	8,887	1.6	6,968	15.3	3.6	3.0%	25.5%
PLX	Oil & Gas	29.2	-3.3%	1.1	1,613	0.9	738	39.6	1.6	17.9%	3.8%
PVS	Oil & Gas	23.5	0.4%	1.4	488	7.9	1,044	22.5	0.9	17.5%	4.1%
BSR	Oil & Gas	14.1	-2.1%	1.7	1,901	6.2	2,108	6.7	1.2	41.1%	19.1%
DHG	Pharmacy	84.5	-0.6%	0.3	480	0.0	6,822	12.4	2.7	54.2%	23.2%
DPM	Fertilizer	42.5	0.5%	1.4	723	3.5	15,533	2.7	1.3	19.0%	56.1%
DCM	Fertilizer	29.1	-3.2%	1.3	670	3.9	7,691	3.8	1.6	12.1%	49.8%
VCB	Banking	78.5	-1.9%	0.8	16,152	5.0	5,584	14.1	2.9	23.6%	22.2%
BID	Banking	39.0	-0.3%	1.0	8,577	3.0	3,201	12.2	2.0	17.2%	18.1%
VPB	Banking	16.2	-4.1%	1.4	4,728	18.7	2,995	5.4	1.1	17.7%	23.3%
MBB	Banking	17.3	-2.3%	1.4	3,410	9.3	3,876	4.5	1.1	23.2%	27.3%
ACB	Banking	22.3	0.0%	1.1	3,275	3.2	3,922	5.7	1.4	30.0%	27.0%
BMP	Plastic	56.6	2.7%	0.7	201	0.3	6,869	8.2	1.8	85.7%	22.9%
NTP	Plastic	32.0	0.0%	0.6	180	0.1	3,961	8.1	1.4	17.8%	17.8%
MSR	Resources	10.6	-4.5%	1.6	507	0.1	178	59.6	0.8	10.1%	1.4%
HPG	Steel	18.3	-1.9%	1.4	4,614	27.5	2,662	6.9	1.1	21.0%	17.0%
HSG	Steel	11.6	-5.3%	1.9	302	9.4	439	26.4	0.6	6.4%	2.3%
VNM	Consumer staples	82.5	0.0%	0.4	7,497	6.6	3,778	21.8	5.5	55.9%	25.4%
TLG	Consumer staples	45.8	-2.1%	0.6	155	0.3	5,795	7.9	1.7	20.0%	23.4%
MSN	Consumer staples	100.0	-2.0%	1.0	6,190	3.3	6,744	14.8	5.6	30.4%	40.5%
SBT	Consumer staples	13.1	0.8%	1.5	410	3.0	1,206	10.9	1.0	12.5%	9.1%
ACV	Transport	84.9	-0.1%	0.4	8,036	0.1	363	234.0	4.9	3.8%	1.3%
VJC	Transport	106.0	0.0%	0.2	2,496	2.1	114	928.4	3.3	16.7%	0.4%
HVN	Transport	10.6	-0.5%	1.1	1,016	0.4	(4,005)	N/A N/A	N/A N/A	5.9%	#VALUE!
GMD	Transport	48.6	0.2%	0.8	637	0.5	3,063	15.9	2.1	48.9%	14.2%
PVT	Transport	19.4	1.6%	1.3	273	1.8	2,528	7.7	1.1	18.3%	15.3%
VCS	Materials	48.5	-0.8%	0.9	337	0.1	7,783	6.2	1.5	3.0%	26.5%
VGC	Materials	39.0	1.8%	1.0	760	1.1	4,399	8.9	2.3	6.0%	28.0%
HT1	Materials	10.1	-2.0%	1.3	167	0.2	652	15.4	0.8	2.0%	4.7%
CTD	Construction	32.1	-4.5%	1.5	103	0.5	(832)	N/A N/A	0.3	52.6%	-0.7%
CII	Construction	13.3	-6.7%	1.6	145	4.0	1,464	9.1	0.6	8.6%	7.1%
REE	Electricity	77.4	-0.8%	0.8	1,196	1.5	7,767	10.0	1.9	49.1%	20.2%
PC1	Electricity	18.8	-0.3%	1.1	221	1.6	1,507	12.5	1.0	4.2%	8.7%
POW	Electricity	11.0	0.5%	1.2	1,115	4.2	499	22.0	0.9	4.6%	3.9%
NT2	Electricity	26.8	1.3%	0.7	335	0.7	2,858	9.4	1.7	16.1%	19.2%
KBC	Industrial park	22.1	0.0%	1.7	738	5.0	2,934	7.5	1.0	18.4%	15.4%
BCM	Industrial park	79.2	-1%	0.9	3,564	0.4	1,654	47.9	4.7	2.9%	12.2%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	71.20	6.91	4.40	9.42MLN
VHM	55.50	0.91	0.55	3.60MLN
CTG	27.35	1.30	0.42	4.10MLN
MWG	44.85	1.13	0.18	2.93MLN
FPT	76.50	0.66	0.14	1.03MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
NVB	18.30	6.40	0.86	59200.00
THD	41.50	1.22	0.29	53800.00
DNP	24.50	6.06	0.21	1500.00
IDC	34.30	1.48	0.20	3.88MLN
HJS	33.70	9.77	0.05	8600.00

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	78.50	-1.88	(1.78)	1.46MLN
GAS	106.80	-2.47	(1.30)	25/5/2822
VPB	16.20	-4.14	(1.19)	26.22MLN
MSN	100.00	-1.96	(0.72)	23/11/3909
NVL	19.20	-6.80	(0.69)	23.23MLN

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
POM	5.66	7.0	0.03	525400
SSC	30.75	7.0	0.01	100
HTL	17.00	6.9	0.00	1500
VIC	71.20	6.9	4.40	9.42MLN
TNC	68.40	6.9	0.02	2000.00

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
VHL	16.60	9.9	0.03	100
NBW	17.90	9.8	0.01	400
HJS	33.70	9.8	0.05	8600
SCI	10.20	9.7	0.02	343500
VMS	14.00	9.4	0.01	7200.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	78.50	-1.88	-1.78	1.46MLN
GAS	106.80	-2.47	-1.30	336900
VPB	16.20	-4.14	-1.19	26.22MLN
MSN	100.00	-1.96	-0.72	734100
NVL	19.20	-6.80	-0.69	23.23MLN

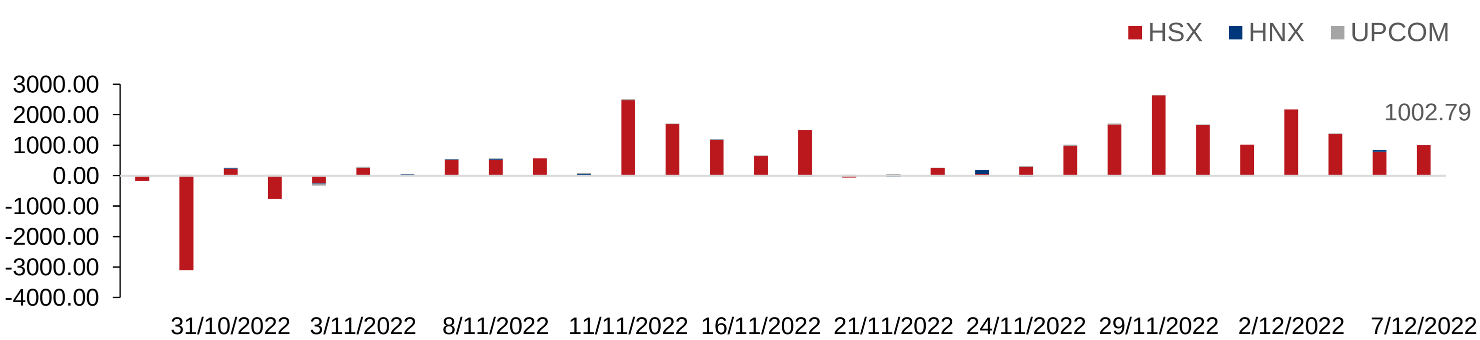
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
DS3	4.50	-10.00	-0.01	252400
L14	61.20	-10.00	-0.26	1.50MLN
MST	4.50	-10.00	-0.05	2.36MLN
TVC	5.40	-10.00	-0.09	889100
VKC	1.80	-10.00	-0.01	355500

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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