Overview

BSC

Thu, December 8, 2022

Vietnam Daily Review

VN-Index increased nearly 10 points

BSC's Forecast on the stock market

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

Market outlook

Stock market: The VN-Index rallied at the opening and strongly gained until it hit the resistance level of 1,080, then turned back to drop sharply, but still ended up increasing by nearly 10 points. Market breadth tilted to the positive side with 14 out of 19 sectors gaining, in which the strongest gain was in Financial Services. Regarding the transactions of foreign investors, today they continued to be net buyers on both HSX and HNX. The index is finding a balance point at the range of 1,030 - 1,050. In the next few sessions, after accumulating enough, VN-Index has a chance to bounce up and conquer the next resistance level 1,070 – 1,080.

Future contracts: Futures contracts fluctuated according to the movement of VN30, VN30F2301 moved in the opposite direction. Investors are recommended to trade during the session.

Covered warrants: In the trading session on December 8, 2022, coverred warrants fluctuated along with the recovery of the underlying stocks.

Highlights:

• VN-Index +9.51 points, closing at 1050.53. HNX-Index +5.44 points, closing at 215.37.
• Pulling the index up: TCB (+1.59), VPB (+1.35), HPG (+0.95), MBB (+0.91), GVR (+0.7).
• Pulling the index down: VCB (-1.78), MSN (-1.43), VIC (-1.25), VNM (-0.79), NVL (-0.64).
• The matched value of VN-Index reached VND 14,513 billion, increased 13.73% compared to the previous session. The total transaction value reached VND 15,451 billion.
• The trading range is 37.07 points. The market had 334 advancers, 55 reference stocks, 115 decliners.
• Foreign investors' net buying value: VND 585.47 billion on HOSE, including VIC (201.43 billion), STB (99.9 billion), FUEVFVND (77.33 billion). Foreign investors were net buyers on HNX with the value of VND 36.09 billion.

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VN-INDEX	1050.53
Value: 14512.7 bil	9.51 (0.91%)
Foreigners (net): 585.47 bil	

HNX-INDEX	215.37
Value: 1328.68 bil	5.44 (2.59%)
Foreigners (net): 36.09 bil	

UPCOM-INDEX	71.62
Value: 408.06 bil	1.17 (1.66%)
Foreigners (net): 472.47 bil	

Macro indicators

	Value	% Chg
Oil price	72.8	1.15%
Gold price	1,785	-0.07%
USD/VND	23,915	0.00%
EUR/VND	44,903	-0.12%
JPY/VND	17,481	0.00%
Interbank 1M interest	8.1%	1.73%
5Y VN treasury Yield	5.1%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VIC	201.4	VCB	-97.1
STB	99.9	HPG	-61.5
FUEVFVND	77.3	BID	-45.1
VHM	55.9	VRE	-19.5
DXG	45.3	VHC	-15.0

Source: BSC Research

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Future contracts market

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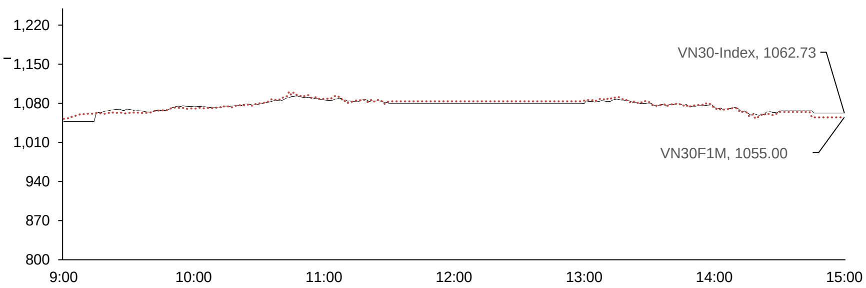
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
TCB	28.20	6.82	4.30
VPB	17.00	4.94	3.65
STB	21.70	6.90	2.76
HPG	18.90	3.56	2.18
MBB	18.10	4.62	2.09

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2212	1055.00	0.16%	-7.73	6.7%	536,826	12/15/2022	7
VN30F2301	1040.00	-0.48%	-22.73	13.8%	7,222	1/19/2023	46
VN30F2203	1033.20	0.75%	-29.53	107.1%	261	6/15/2023	189
VN30F2206	1040.00	0.70%	-22.73	-59.8%	162	3/16/2023	98

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MSN	96.0	-4.00	-2.68
VNM	81.0	-1.82	-1.31
VIC	69.9	-1.83	-1.30
NVL	17.9	-6.77	-1.06
VCB	77.0	-1.91	-0.82

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 15.15 points to 1062.73 points, the trading range was 38.01 points. Stocks such as TCB, VPB, STB, HPG, and MBB had a positive impact on the movement of VN30.
• VN30 increased more than 15 points, liquidity was higher than 20 session average. This shows that investor sentiment has returned to optimism. Investors are recommended to trade during the session.
• Futures contracts fluctuated according to the movement of VN30, VN30F2301 moved in the opposite direction. In terms of volume, VN30F2303 decreased; the rest of contracts increased. In terms of open positions, VN30F2301 increased; the rest of contracts decreased.

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
CSTB2218	3/31/2023	113	2:1	532,700	54.66%	2,100	380	46.15%	452	0.84	28,560	28,000	21,700
CMBB2210	3/31/2023	113	2:1	1,538,500	44.25%	2,000	140	27.27%	111	1.26	25,800	25,500	18,100
CSTB2223	3/1/2023	83	4:1	178,100	54.66%	1,000	930	25.68%	660	1.41	24,471	21,111	21,700
CHPG2221	3/31/2023	113	4:1	2,715,600	49.03%	1,000	160	23.08%	129	1.24	25,520	25,000	18,900
CVPB2213	3/2/2023	84	1.33:1	325,100	42.47%	2,900	750	22.95%	327	2.29	21,327	30,500	17,000
CFPT2208	1/3/2023	26	4:1	675,800	37.18%	3,950	240	20.00%	159	1.51	86,400	85,000	77,000
CHPG2224	3/1/2023	83	4:1	369,800	49.03%	1,000	480	14.29%	186	2.59	24,502	22,222	18,900
CHPG2215	3/28/2023	110	10:1	753,600	49.03%	1,000	240	14.29%	81	2.97	25,499	22,999	18,900
CMWG2213	6/6/2023	180	6:1	631,900	50.19%	2,760	520	13.04%	667	0.78	57,840	54,000	46,000
CMBB2211	8/31/2023	266	4:1	1,914,300	44.25%	1,200	230	9.52%	180	1.28	27,920	27,000	18,100
CVHM2214	1/3/2023	26	4:1	1,584,700	32.98%	2,400	260	8.33%	121	2.15	61,320	60,000	55,400
CVPB2212	8/31/2023	266	2.66:1	1,077,500	42.47%	1,700	350	6.06%	259	1.35	25,497	37,000	17,000
CFPT2212	6/6/2023	180	10:1	138,200	37.18%	1,870	1,250	5.04%	1,257	0.99	83,200	70,000	77,000
CFPT2211	3/2/2023	84	10:1	466,300	37.18%	1,500	410	2.50%	286	1.43	90,200	85,000	77,000
CVNM2207	3/28/2023	110	15.4:1	254,400	30.17%	1,100	1,190	0.00%	918	1.30	88,476	68,668	81,000
CVHM2217	3/1/2023	83	10:1	727,500	32.98%	1,000	870	-1.14%	569	1.53	61,999	51,999	55,400
CVRE2215	3/31/2023	113	2:1	265,300	43.98%	2,600	1,410	-4.73%	1,226	1.15	33,900	30,000	28,750
CVRE2215	3/31/2023	113	2:1	265,300	43.98%	2,600	1,410	-4.73%	1,226	1.15	33,900	30,000	28,750
CVRE2218	3/1/2023	83	5:1	133,700	43.98%	1,000	850	-8.60%	596	1.43	33,538	27,888	28,750
CVRE2214	1/3/2023	26	2:1	216,200	43.98%	2,050	730	-12.05%	609	1.20	31,740	29,000	28,750
			Total	**14,764,500**	**43.18%****								

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 December 8, 2022, coverred warrants fluctuated along with the recovery of the underlying stocks.
• CSTB2211 and CHPG2212 had the best growth at 140.62% and 100%, respectively. Transaction value decreased by -13.82%. CVRE2218 had the most transaction value, accounting for 11.69%.
• CMWG2213, CFPT2207, CSTB2218, and CPOW2210 are warrants whose value is closest to the theoretical price. CVNM2211, CVNM2207, CVNM2208, and CVRE2219 are the most positive warrants in terms of returns. CVNM2211, CVNM2210, CVNM2207, and CFPT2212 are the most positive warrants in terms of money position.

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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	46.0	2.6%	1.0	2,927	5.3	3,504	13.1	2.9	49.0%	24.0%
PNJ	Retail	111.0	2.1%	0.6	1,187	1.1	7,720	14.4	3.2	49.0%	25.9%
BVH	Insurance	48.5	0.4%	1.0	1,565	1.4	2,359	20.6	1.6	26.5%	8.0%
PVI	Insurance	45.0	1.6%	0.8	458	0.1	2,959	15.2	1.4	59.1%	9.6%
VIC	Real Estate	69.9	-1.8%	0.5	11,591	17.8	290	241.2	2.4	12.7%	1.0%
VRE	Real Estate	28.8	-2.5%	1.1	2,840	3.2	909	31.6	2.0	33.2%	6.6%
VHM	Real Estate	55.4	-0.2%	0.9	10,488	10.0	7,221	7.7	1.8	24.0%	25.2%
DXG	Real Estate	14.0	6.9%	1.9	371	8.9	1,390	10.1	0.9	24.6%	9.2%
SSI	Securities	20.6	6.8%	1.7	1,331	30.7	2,253	9.1	1.4	40.3%	14.5%
VCI	Securities	27.2	6.9%	2.0	515	13.2	3,018	9.0	1.8	18.7%	20.2%
HCM	Securities	22.6	6.9%	1.6	449	7.5	2,087	10.8	1.3	41.3%	14.5%
FPT	Technology	77.0	0.7%	0.9	3,673	4.3	4,803	16.0	4.2	49.0%	28.5%
FOX	Technology	49.7	1.4%	0.6	709	0.0	4,926	10.1	2.7	0.0%	30.2%
GAS	Oil & Gas	106.0	-0.7%	0.8	8,821	2.2	6,968	15.2	3.6	3.0%	25.5%
PLX	Oil & Gas	29.8	2.1%	1.1	1,646	1.3	738	40.4	1.6	17.9%	3.8%
PVS	Oil & Gas	23.5	0.0%	1.4	488	9.3	1,044	22.5	0.9	17.5%	4.1%
BSR	Oil & Gas	14.4	1.4%	1.7	1,941	4.8	2,108	6.8	1.2	41.1%	19.1%
DHG	Pharmacy	85.9	1.7%	0.3	488	0.0	6,822	12.6	2.8	54.2%	23.2%
DPM	Fertilizer	43.1	1.3%	1.4	732	5.1	15,533	2.8	1.3	18.8%	56.1%
DCM	Fertilizer	29.5	1.2%	1.3	678	6.7	7,691	3.8	1.6	12.1%	49.8%
VCB	Banking	77.0	-1.9%	0.8	15,844	7.3	5,584	13.8	2.8	23.6%	22.2%
BID	Banking	39.0	0.0%	1.0	8,577	4.7	3,201	12.2	2.0	17.2%	18.1%
VPB	Banking	17.0	4.9%	1.4	4,962	21.8	2,995	5.7	1.2	17.7%	23.3%
MBB	Banking	18.1	4.6%	1.4	3,568	10.9	3,876	4.7	1.1	23.2%	27.3%
ACB	Banking	22.7	1.6%	1.1	3,326	4.8	3,922	5.8	1.4	30.0%	27.0%
BMP	Plastic	58.6	3.5%	0.7	209	0.2	6,869	8.5	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	11.2	4.7%	1.6	535	0.1	178	62.9	0.9	10.1%	1.4%
HPG	Steel	18.9	3.6%	1.4	4,778	24.7	2,662	7.1	1.1	21.2%	17.0%
HSG	Steel	12.4	6.9%	1.9	322	7.4	439	28.3	0.7	6.6%	2.3%
VNM	Consumer staples	81.0	-1.8%	0.4	7,360	5.7	3,778	21.4	5.4	55.9%	25.4%
TLG	Consumer staples	46.7	2.0%	0.6	158	0.3	5,795	8.1	1.7	20.0%	23.4%
MSN	Consumer staples	96.0	-4.0%	1.0	5,943	4.0	6,744	14.2	5.3	30.5%	40.5%
SBT	Consumer staples	13.2	0.4%	1.5	412	2.9	1,206	10.9	1.0	12.6%	9.1%
ACV	Transport	84.8	-0.2%	0.4	8,026	0.0	363	233.7	4.9	3.8%	1.3%
VJC	Transport	107.0	0.9%	0.2	2,520	3.1	114	937.2	3.3	16.8%	0.4%
HVN	Transport	11.0	4.3%	1.1	1,059	0.5	(4,005)	N/A N/A	N/A N/A	5.9%	#VALUE!
GMD	Transport	48.5	-0.3%	0.8	635	1.1	3,063	15.8	2.1	48.9%	14.2%
PVT	Transport	19.7	1.5%	1.3	277	1.5	2,528	7.8	1.1	18.4%	15.3%
VCS	Materials	50.0	3.1%	0.9	348	0.1	7,783	6.4	1.6	3.0%	26.5%
VGC	Materials	40.0	2.6%	1.0	780	1.6	4,399	9.1	2.4	6.1%	28.0%
HT1	Materials	10.3	2.5%	1.3	171	0.2	652	15.8	0.8	2.0%	4.7%
CTD	Construction	34.3	6.9%	1.5	110	0.7	(832)	N/A N/A	0.3	52.6%	-0.7%
CII	Construction	13.9	4.9%	1.6	152	3.0	1,464	9.5	0.6	8.6%	7.1%
REE	Electricity	77.4	0.0%	0.8	1,196	1.1	7,767	10.0	1.9	49.1%	20.2%
PC1	Electricity	19.3	2.7%	1.1	227	1.8	1,507	12.8	1.1	4.3%	8.7%
POW	Electricity	11.2	2.3%	1.2	1,140	3.9	499	22.5	0.9	4.6%	3.9%
NT2	Electricity	26.8	0.0%	0.7	335	0.7	2,858	9.4	1.7	16.2%	19.2%
KBC	Industrial park	23.3	5.2%	1.7	776	7.0	2,934	7.9	1.1	18.7%	15.4%
BCM	Industrial park	80.4	2%	0.9	3,618	0.3	1,654	48.6	4.8	2.9%	12.2%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
TCB	28.20	6.82	1.59	10.14MLN
VPB	17.00	4.94	1.35	29.42MLN
HPG	18.90	3.56	0.95	29.94MLN
MBB	18.10	4.62	0.91	13.82MLN
GVR	14.70	5.00	0.70	1.56MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHS	9.40	9.30	0.96	33.66MLN
CEO	21.60	9.64	0.60	3.53MLN
IDC	35.50	3.50	0.49	3.57MLN
BAB	14.10	2.92	0.48	9500.00
NVB	18.90	3.28	0.47	24600.00

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	77.00	-1.91	(1.78)	2.11MLN
MSN	96.00	-4.00	(1.43)	29/4/4372
VIC	69.90	-1.83	(1.25)	5.60MLN
VNM	81.00	-1.82	(0.79)	1.60MLN
NVL	17.90	-6.77	(0.64)	67.93MLN

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
VND	15.30	7.0	0.31	33.88MLN
ITA	4.75	7.0	0.07	1.28MLN
TPC	7.05	7.0	0.00	3700
TDC	11.50	7.0	0.02	1.38MLN
PDN	138.10	7.0	0.04	200.00

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
AAV	5.50	10.0	0.03	301700
CSC	41.80	10.0	0.08	113800
DTD	13.20	10.0	0.05	169000
KTS	14.30	10.0	0.01	200
L18	23.10	10.0	0.06	146200.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	77.00	-1.91	-1.78	2.11MLN
MSN	96.00	-4.00	-1.43	903000
VIC	69.90	-1.83	-1.25	5.60MLN
VNM	81.00	-1.82	-0.79	1.60MLN
NVL	17.90	-6.77	-0.64	67.93MLN

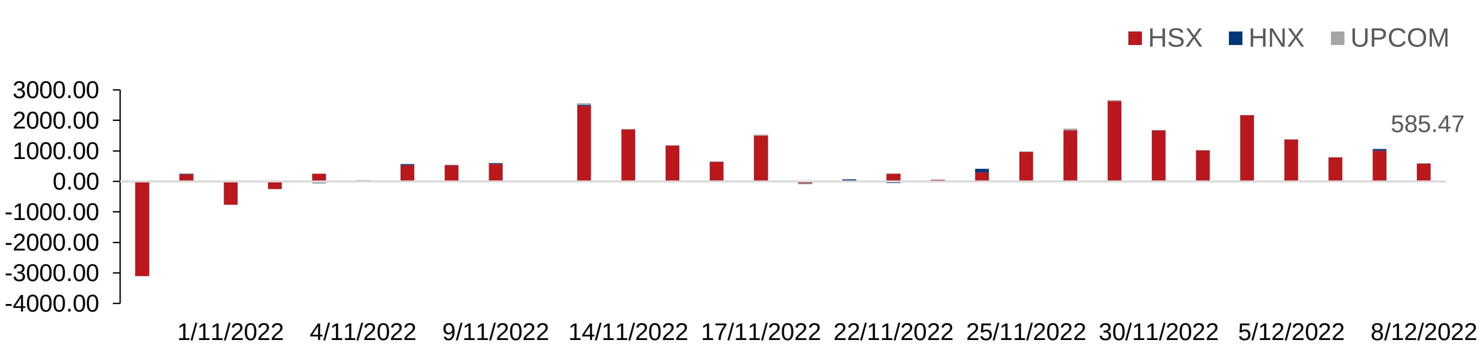
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
CLM	67.90	-9.95	-0.05	500
HTP	37.40	-9.88	-0.28	48400
TOT	10.10	-9.82	0.00	100
TMB	18.50	-9.76	-0.02	100
VTC	10.20	-9.73	0.00	200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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