

Tue, December 27, 2022

Vietnam Daily Review

Test the range of 1000 points

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 28/12/2022		•	
Week 26/12-30/12/2022		•	
Month 12/2022			•

Market outlook

Stock market: After a struggling session in the zone of 985 - 995, VN-Index suddenly gained at the end of the session; however, the liquidity remained at low level in recent sessions. At the end of the session, the index closed at 1,004.57, increased by more than 19 points compared to yesterday. Market breadth tilted to the positive side with 17 out of 19 sectors gaining, in which the leading gainers were Basic Resources and Financial Services. Regarding the transactions of foreign investors, today they continued to be net buyers on both HSX and HNX. In the coming sessions, it is likely that VN-Index may have shaking sessions around 1,000 points.

Future contracts: Futures contracts increased according to the movement of VN30. It is recommended that investors trade cautiously during the session.

Covered warrants: In the trading session on December 27, 2022, covered warrants fluctuated along with the recovery of the underlying stocks.

Highlights:

- VN-Index **+19.36** points, closing at **1004.57**. HNX-Index **+4.64** points, closing at **203.14**.
- Pulling the index up: **HPG (+1.68)**, **BID (+1.52)**, **VPB (+1.18)**, **GVR (+0.9)**, **VRE (+0.73)**.
- Pulling the index down: **SAB (-0.24)**, **VJC (-0.12)**, **STG (-0.07)**, **CVT (-0.03)**, **CSM (-0.03)**.
- The matched value of VN-Index reached VND **7,572** billion, decreased **-10.8%** compared to the previous session. The total transaction value reached VND 9,569 billion.
- The trading range is 24.21 points. The market had **331** advancers, 62 reference stocks, **86** decliners.
- Foreign investors' net buying value: VND **767.66** billion on HOSE, including **NVL (96.68 billion)**, **HPG (86.87 billion)**, **STB (36.63 billion)**. Foreign investors were net buyers on HNX with the value of VND **11.24** billion.

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VN-INDEX **1004.57**
Value: 7572.21 bil **19.36 (1.97%)**
Foreigners (net): 767.66 bil

HNX-INDEX **203.14**
Value: 769.92 bil **4.64 (2.34%)**
Foreigners (net): 11.24 bil

UPCOM-INDEX **70.52**
Value: 230.62 bil **0.81 (1.16%)**
Foreigners (net): 58.61 bil

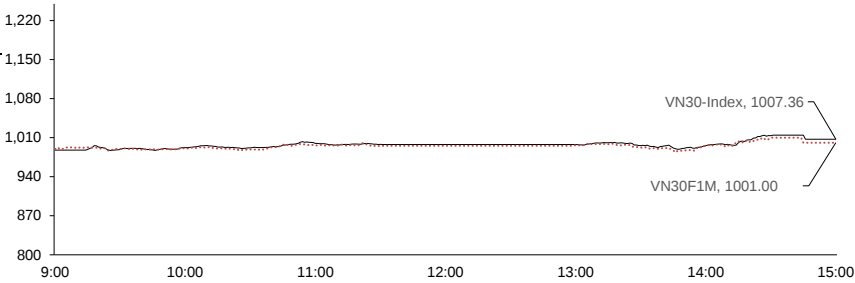
Macro indicators		
	Value	% Chg
Oil price	79.5	-0.04%
Gold price	1,807	0.49%
USD/VND	23,597	0.00%
EUR/VND	44,922	0.08%
JPY/VND	17,740	0.00%
Interbank 1M interest	6.9%	-1.23%
5Y VN treasury Yield	4.7%	-0.25%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
NVL	96.7	VHM	-11.8
HPG	86.9	VGC	-9.7
STB	36.6	BCM	-6.9
SSI	36.4	VSC	-4.9
FUEVFVND	34.3	DGW	-3.6
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 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2301	1001.00	1.48%	-6.36	7.4%	407,814	1/19/2023	32
VN30F2302	1000.80	1.60%	-6.56	81.2%	1,134	2/16/2023	53
VN30F2303	993.00	1.33%	-14.36	-44.3%	73	3/16/2023	81
VN30F2306	979.80	1.43%	-27.56	-44.4%	120	6/15/2023	172

Source: Bloomberg, BSC Research

- Outlook:**
- VN30 increased by 19.59 points to 1007.36 points, the trading range was 29.34 points. Stocks such as HPG, VPB, TCB, MWG, and SSI had a positive impact on the movement of VN30.
 - VN30 struggled around 985-1000 points then rebounded at the end of the session. VN30 fluctuated with a large fluctuation range. Cash flow has not shown any sign of being added recently, although foreign investors still poured money evenly. The liquidity has not shown any signs of improvement as it continues to stay below MA20. It is recommended that investors trade cautiously during the session.
 - Futures contracts increased according to the movement of VN30. In terms of volume, VN30F2306 and VN30F2303 decreased, the remaining contracts increased. In terms of open positions, all futures contracts are 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
CHPG2221	3/31/2023	94	4:1	2,155,800	51.21%	1,000	110	37.50%	83	1.33	25,520	25,000	18,250
CHPG2224	3/1/2023	64	4:1	2,305,700	51.21%	1,000	300	25.00%	112	2.69	24,502	22,222	18,250
CVRE2218	3/1/2023	64	5:1	476,900	46.19%	1,000	460	24.32%	252	1.82	33,538	27,888	25,800
CTCB2214	6/6/2023	161	3:1	63,000	47.92%	2,470	1,400	21.74%	1,080	1.30	31,680	27,000	26,300
CMBB2211	8/31/2023	247	4:1	824,800	45.24%	1,200	180	20.00%	129	1.39	27,920	27,000	17,250
CSTB2223	3/1/2023	64	4:1	273,300	56.09%	1,000	980	13.95%	727	1.35	24,471	21,111	22,500
CMBB2213	6/6/2023	161	3:1	171,100	45.24%	1,550	1,120	13.13%	775	1.45	20,600	17,000	17,250
CSTB2215	3/28/2023	91	5:1	466,000	56.09%	1,100	810	12.50%	545	1.49	25,722	22,222	22,500
CSTB2222	3/1/2023	64	4:1	132,700	56.09%	1,000	1,110	12.12%	861	1.29	24,622	20,222	22,500
CHPG2225	6/6/2023	161	3:1	709,900	51.21%	1,550	1,400	12.00%	1,075	1.30	20,870	17,000	18,250
CVPB2211	3/31/2023	94	1.33:1	753,700	44.27%	2,450	290	11.54%	225	1.29	23,605	35,000	17,900
CVPB2212	8/31/2023	247	2.66:1	539,900	44.27%	1,700	390	11.43%	343	1.14	25,497	37,000	17,900
CTCB2212	8/31/2023	247	4:1	564,900	47.92%	2,100	220	10.00%	174	1.27	45,120	44,000	26,300
CVHM2218	6/6/2023	161	6:1	491,400	35.44%	1,650	570	3.64%	410	1.39	63,180	54,000	47,500
CMSN2214	6/6/2023	161	10:1	38,600	46.37%	1,640	750	2.74%	862	0.87	111,900	100,000	91,600
CVNM2207	3/28/2023	91	15.4:1	163,300	29.09%	1,100	970	2.11%	641	1.51	88,476	68,668	76,600
CSTB2218	3/31/2023	94	2:1	874,800	56.09%	2,100	230	0.00%	483	0.48	28,560	28,000	22,500
CFPT2210	8/31/2023	247	10:1	109,700	34.98%	2,350	730	-1.35%	497	1.47	98,500	90,000	76,500
CSTB2214	1/9/2023	13	2:1	175,900	56.09%	1,630	510	-1.92%	334	1.53	23,940	23,000	22,500
CACB2207	3/31/2023	94	4:1	533,000	39.23%	1,100	250	-10.71%	180	1.39	27,580	25,500	22,100
Total				11,824,400	47.01%**								

Note: Table includes covered warrant with the most trading values

CR: Coersion rates

Risk-free rate is 4.75%

Remaining days: number of days to expiration

**Average annualized sigma

* Theoretical price is calculated according to Black-Scholes Model

- Outlook:**
- In the trading session on December 27, 2022, covered warrants fluctuated along with the recovery of the underlying stocks.
 - CTCB2207 and CVHM2215 had the best growth at 50% and 40%, respectively. Transaction value decreased by 0%. CSTB2215 had the most transaction value, accounting for 10.48%.
 - CSTB2218, CMSN2214, CVRE2219, and CMWG2213 are warrants whose value is closest to the theoretical price. CSTB2222, CVNM2211, CSTB2223, and CHPG2225 are the most positive warrants in terms of returns. CVNM2211, CVNM2210, CFPT2212, and CSTB2222 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	43.8	2.8%	1.0	2,787	4.3	3,504	12.5	2.8	49.0%	24.0%
PNJ	Retail	108.0	0.0%	0.7	1,155	0.6	7,720	14.0	3.1	49.0%	25.9%
BVH	Insurance	46.5	2.2%	1.0	1,501	0.9	2,359	19.7	1.5	26.8%	8.0%
PVI	Insurance	44.8	0.4%	0.8	456	0.0	2,959	15.1	1.4	59.3%	9.6%
VIC	Real Estate	53.4	0.9%	0.5	8,855	4.3	290	184.2	1.8	12.8%	1.0%
VRE	Real Estate	25.8	5.1%	1.1	2,549	2.1	909	28.4	1.8	32.8%	6.6%
VHM	Real Estate	47.5	1.1%	0.9	8,993	5.8	7,221	6.6	1.5	24.2%	25.2%
DXG	Real Estate	13.0	5.3%	1.9	343	4.1	1,390	9.3	0.8	27.2%	9.2%
SSI	Securities	18.2	6.7%	1.7	1,178	11.3	2,253	8.1	1.2	41.2%	14.5%
VCI	Securities	23.9	7.0%	2.0	452	4.7	3,018	7.9	1.6	20.0%	20.2%
HCM	Securities	21.1	6.8%	1.6	419	4.7	2,087	10.1	1.2	42.8%	14.5%
FPT	Technology	76.5	0.1%	0.9	3,649	2.7	4,803	15.9	4.2	49.0%	28.5%
FOX	Technology	51.9	5.9%	0.6	741	0.0	4,926	10.5	2.8	0.0%	30.2%
GAS	Oil & Gas	103.1	0.5%	0.9	8,579	0.7	6,968	14.8	3.5	2.9%	25.5%
PLX	Oil & Gas	30.6	1.3%	1.1	1,690	0.6	738	41.5	1.7	18.0%	3.8%
PVS	Oil & Gas	22.1	3.3%	1.4	459	4.2	1,044	21.2	0.9	18.4%	4.1%
BSR	Oil & Gas	13.7	2.2%	1.7	1,847	2.8	2,108	6.5	1.1	41.1%	19.1%
DHG	Pharmacy	84.5	0.0%	0.3	480	0.0	6,822	12.4	2.7	54.2%	23.2%
DPM	Fertilizer	43.0	2.7%	1.4	732	2.2	15,533	2.8	1.3	19.5%	56.1%
DCM	Fertilizer	26.4	1.9%	1.3	608	1.8	7,691	3.4	1.4	12.2%	49.8%
VCB	Banking	79.1	0.3%	0.9	16,276	3.7	5,584	14.2	2.9	23.6%	22.2%
BID	Banking	40.0	3.1%	1.0	8,797	2.5	3,201	12.5	2.1	17.2%	18.1%
VPB	Banking	17.9	4.1%	1.3	5,225	11.4	2,995	6.0	1.3	17.7%	23.3%
MBB	Banking	17.3	2.7%	1.4	3,400	4.2	3,876	4.5	1.1	23.2%	27.3%
ACB	Banking	22.1	0.0%	1.1	3,245	2.0	3,922	5.6	1.3	30.0%	27.0%
BMP	Plastic	60.4	1.2%	0.7	215	0.1	6,869	8.8	1.9	86.0%	22.9%
NTP	Plastic	32.0	0.0%	0.6	180	0.0	3,961	8.1	1.4	17.8%	17.8%
MSR	Resources	11.0	3.8%	1.6	526	0.1	178	61.8	0.9	10.1%	1.4%
HPG	Steel	18.3	6.7%	1.5	4,614	18.3	2,662	6.9	1.1	21.3%	17.0%
HSG	Steel	11.8	6.8%	1.9	306	5.9	439	26.8	0.6	7.3%	2.3%
VNM	Consumer staples	76.6	0.8%	0.5	6,960	5.3	3,778	20.3	5.1	55.7%	25.4%
TLG	Consumer staples	49.8	0.6%	0.6	168	0.2	5,795	8.6	1.9	20.1%	23.4%
MSN	Consumer staples	91.6	0.1%	1.0	5,670	2.5	6,744	13.6	5.1	30.4%	40.5%
SBT	Consumer staples	13.9	0.7%	1.4	405	1.5	1,206	11.5	1.1	11.5%	9.1%
ACV	Transport	85.3	0.4%	0.4	8,074	0.2	363	235.1	4.9	3.8%	1.3%
VJC	Transport	108.0	-0.8%	0.2	2,543	1.2	114	945.9	3.3	16.9%	0.4%
HVN	Transport	13.5	6.7%	1.1	1,300	1.1	(4,005)	N/A N/A N/A	N/A	5.9%	#VALUE!
GMD	Transport	45.9	2.9%	0.8	601	0.3	3,063	15.0	1.9	48.9%	14.2%
PVT	Transport	20.9	3.7%	1.3	294	1.5	2,528	8.3	1.2	19.6%	15.3%
VCS	Materials	53.5	-0.4%	0.8	372	0.2	7,783	6.9	1.7	3.0%	26.5%
VGC	Materials	35.0	3.1%	1.1	682	1.3	4,399	8.0	2.1	6.2%	28.0%
HT1	Materials	10.2	3.6%	1.3	169	0.2	652	15.6	0.8	2.0%	4.7%
CTD	Construction	33.7	3.4%	1.5	108	0.4	(832)	N/A N/A	0.3	52.3%	-0.7%
CII	Construction	12.9	5.3%	1.6	141	1.7	1,464	8.8	0.6	8.6%	7.1%
REE	Electricity	72.0	2.4%	0.8	1,113	0.5	7,767	9.3	1.7	49.1%	20.2%
PC1	Electricity	19.9	-1.2%	1.1	233	4.1	1,507	13.2	1.1	4.3%	8.7%
POW	Electricity	10.7	3.4%	1.2	1,084	2.4	499	21.4	0.8	4.8%	3.9%
NT2	Electricity	28.3	1.1%	0.7	354	0.5	2,858	9.9	1.8	16.3%	19.2%
KBC	Industrial park	21.4	7.0%	1.6	714	4.1	2,934	7.3	1.0	19.1%	15.4%
BCM	Industrial park	79.9	2%	0.9	3,596	0.3	1,654	48.3	4.7	3.0%	12.2%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
HPG	18.25	6.73	1.68	23.66MLN
BID	40.00	3.09	1.52	1.50MLN
VPB	17.90	4.07	1.18	14.92MLN
GVR	14.25	6.74	0.90	1.26MLN
VRE	25.80	5.09	0.73	1.90MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
SAB	171.50	-0.87	(0.24) 3/12/2278	
VJC	108.00	-0.83	(0.12) 13/4/2582	
STG	39.60	-6.82	(0.07) 28/2/2598	
CVT	39.10	-6.90	(0.03) 18/4/1906	
CSM	13.70	-6.48	(0.03) 14/3/1905	

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
KBC	21.40	7.0	0.27	4.56MLN
SVC	107.00	7.0	0.06	1800
VRC	8.56	7.0	0.01	95400
PSH	4.75	7.0	0.01	349900
BAF	18.40	7.0	0.04	4.30MLN

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
SAB	171.50	-0.87	-0.24	138400
VJC	108.00	-0.83	-0.12	249200
STG	39.60	-6.82	-0.07	255000
CVT	39.10	-6.90	-0.03	2300
CSM	13.70	-6.48	-0.03	1900

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHS	8.80	10.00	0.96	16.69MLN
NVB	18.90	3.85	0.55	51500.00
CEO	18.70	10.00	0.54	9.20MLN
HUT	14.60	5.80	0.37	1.04MLN
IDC	32.00	2.56	0.33	2.86MLN

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 HNX

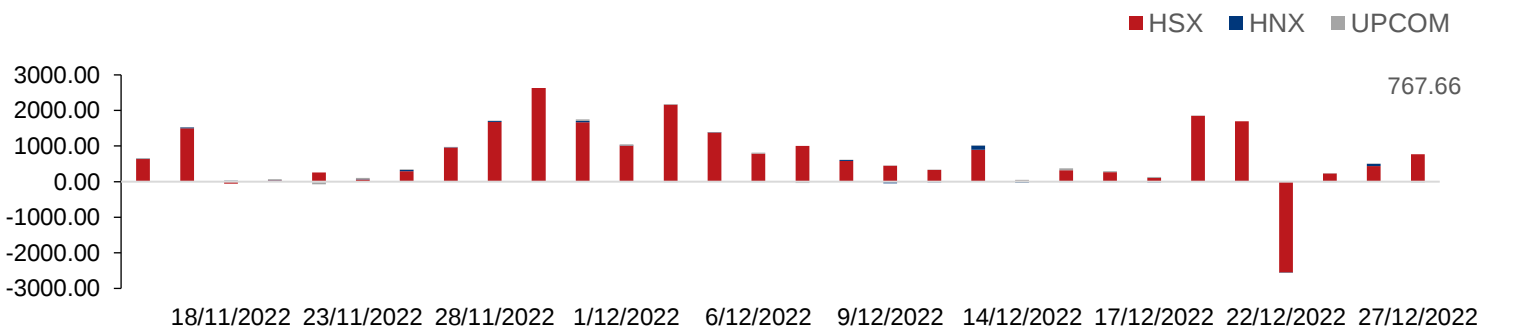
Ticker	Price	% Change	Index pt	Volume
CEO	18.70	10.0	0.54	9.20MLN
DC2	5.50	10.0	0.00	400
SHS	8.80	10.0	0.96	16.69MLN
TMB	18.80	9.9	0.02	4500
TSB	16.60	9.9	0.01	72700.00

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
MHL	6.30	-10.00	0.00	100
PIA	26.10	-10.00	-0.01	100
SSM	3.60	-10.00	0.00	100
TXM	3.60	-10.00	0.00	200
VHL	22.50	-10.00	-0.05	500

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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