

Thu, December 29, 2022

Vietnam Daily Review

VN-Index fell slightly

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

Market outlook

Stock market: The market struggled within a range of 10 points all day and ended the session at 1,009.29, a slight decrease of 6 points compared to yesterday with low liquidity. Market breadth leaned to the negative side with 13 out of 19 sectors dropping, of which the leading sector was Financial Services. Regarding the transactions of foreign investors, today they continued to be net buyers on both HSX and HNX. Vietnam's macro indicators were announced today with GDP in 2022 estimated at 8.02%, exceeding the target set at the beginning of the year. However, this growth was forecasted earlier, so it did not cause a positive response in the market. In the closing session of 2022 tomorrow, perhaps VN-Index will not have any remarkable changes, and may continue to fluctuate in the range of 1,000 - 1,020.

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 29, 2022, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlights:

- VN-Index **-6.37** points, closing at **1009.29**. HNX-Index **+0.5** points, closing at **206.54**.
- Pulling the index up: **VCB (+0.83)**, **MSN (+0.36)**, **PNJ (+0.22)**, **KBC (+0.2)**, **KDH (+0.16)**.
- Pulling the index down: **BID (-2.41)**, **VPB (-0.59)**, **SAB (-0.58)**, **GVR (-0.4)**, **HPG (-0.29)**.
- The matched value of VN-Index reached VND **5,851** billion, decreased **-9.09%** compared to the previous session. The total transaction value reached VND 8,236 billion.
- The trading range is 12.67 points. The market had **147** advancers, 93 reference stocks, **237** decliners.
- Foreign investors' net buying value: VND **136.18** billion on HOSE, including **VND (58.43 billion)**, **HPG (44.58 billion)**, **STB (32.89 billion)**. Foreign investors were net buyers on HNX with the value of VND **6.31** 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 **1009.29**
Value: 5850.68 bil **-6.37 (-0.63%)**
Foreigners (net): 136.18 bil

HNX-INDEX **206.54**
Value: 591.9 bil **0.5 (0.24%)**
Foreigners (net): 6.31 bil

UPCOM-INDEX **70.89**
Value: 222.94 bil **0.45 (0.64%)**
Foreigners (net): -1.78 bil

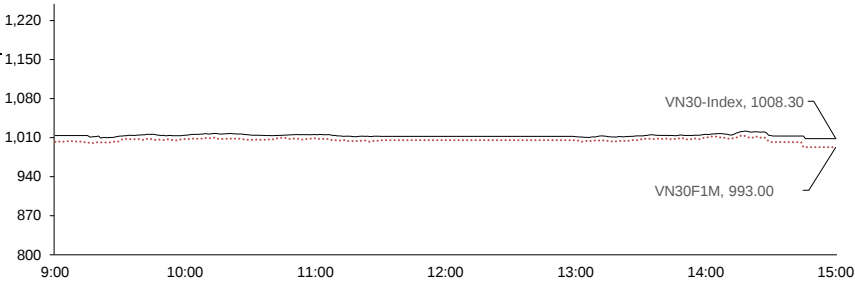
Macro indicators		
	Value	% Chg
Oil price	77.5	-1.90%
Gold price	1,810	0.34%
USD/VND	23,658	0.00%
EUR/VND	44,924	0.29%
JPY/VND	17,696	0.00%
Interbank 1M interest	7.5%	0.93%
5Y VN treasury Yield	5.0%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
VND	58.4	NVL	-191.9
HPG	44.6	VPB	-91.1
STB	32.9	PDR	-20.7
VNM	28.0	BID	-14.7
DGC	26.5	VGC	-9.1
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	993.00	-1.49%	-15.30	-9.6%	345,408	1/19/2023	27
VN30F2302	990.00	-1.30%	-18.30	-22.2%	550	2/16/2023	48
VN30F2303	985.90	-0.73%	-22.40	-41.3%	71	3/16/2023	76
VN30F2306	973.70	-0.96%	-34.60	88.6%	132	6/15/2023	167

Source: Bloomberg, BSC Research

Outlook:

- VN30 decreased by -5.65 points to 1008.3 points, the trading range was 13.85 points. Stocks such as VPB, STB, HPG, SSI, and HDB had a negative impact on the movement of VN30.
- VN30 ended the session in the red with high volatility. The liquidity is below MA20, showing not very positive signal. It is recommended that investors continue to trade cautiously in the coming sessions.
- Futures contracts decreased according to the movement of VN30. In terms of volume, VN30F2306 increased, the rest of contracts decreased. In terms of open positions, VN30F2303 and VN30F2306 decreased, all futures 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
CHPG2221	3/31/2023	92	4:1	774,500	51.20%	1,000	110	10.00%	71	1.55	25,520	25,000	18,000
CVPB2212	8/31/2023	245	2.66:1	756,400	44.23%	1,700	360	0.00%	329	1.10	25,497	37,000	17,800
CVPB2213	3/2/2023	63	1.33:1	141,900	44.23%	2,900	640	0.00%	389	1.64	21,327	30,500	17,800
CACB2207	3/31/2023	92	4:1	371,800	39.22%	1,100	250	0.00%	168	1.49	27,580	25,500	22,000
CHPG2225	6/6/2023	159	3:1	145,400	51.20%	1,550	1,370	-0.72%	1,014	1.35	20,870	17,000	18,000
CVNM2207	3/28/2023	89	15.4:1	302,200	29.06%	1,100	930	-1.06%	660	1.41	88,476	68,668	77,000
CVRE2215	3/31/2023	92	2:1	303,700	46.49%	2,600	620	-3.13%	665	0.93	33,900	30,000	26,500
CTCB2214	6/6/2023	159	3:1	57,900	47.74%	2,470	1,250	-3.85%	1,005	1.24	31,680	27,000	25,950
CSTB2218	3/31/2023	92	2:1	367,400	56.11%	2,100	230	-4.17%	451	0.51	28,560	28,000	22,350
CMBB2213	6/6/2023	159	3:1	215,900	45.16%	1,550	1,100	-4.35%	799	1.38	20,600	17,000	17,400
CVHM2218	6/6/2023	159	6:1	383,800	35.40%	1,650	560	-5.08%	423	1.33	63,180	54,000	47,800
CMSN2214	6/6/2023	159	10:1	82,700	46.42%	1,640	730	-5.19%	973	0.75	111,900	100,000	94,000
CVNM2210	3/2/2023	63	5:1	46,000	29.06%	2,700	1,920	-5.88%	1,270	1.51	87,750	73,000	77,000
CSTB2223	3/1/2023	62	4:1	296,700	56.11%	1,000	900	-6.25%	694	1.30	24,471	21,111	22,350
CSTB2215	3/28/2023	89	5:1	1,314,200	56.11%	1,100	740	-6.33%	522	1.42	25,722	22,222	22,350
CSTB2222	3/1/2023	62	4:1	118,800	56.11%	1,000	1,010	-6.48%	826	1.22	24,622	20,222	22,350
CVPB2211	3/31/2023	92	1.33:1	782,400	44.23%	2,450	280	-6.67%	205	1.37	23,605	35,000	17,800
CVRE2218	3/1/2023	62	5:1	736,700	46.49%	1,000	470	-7.84%	307	1.53	33,538	27,888	26,500
CHPG2224	3/1/2023	62	4:1	1,508,000	51.20%	1,000	280	-9.68%	94	2.98	24,502	22,222	18,000
CVRE2217	3/2/2023	63	2:1	37,800	46.49%	2,500	1,420	-11.25%	852	1.67	32,760	27,500	26,500
Total				8,744,200	46.11%**								

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

* Theoritical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on December 29, 2022, covered warrants fluctuated along with the struggling movement of the underlying stocks.
- CPNJ2203 and CTCB2213 had the best growth at 540% and 80%, respectively. Transaction value increased by 0.79%. CHPG2224 had the most transaction value, accounting for 19.22%.
- CSTB2218, CMSN2214, CVRE2219, and CSTB2220 are warrants whose value is closest to the theoretical price. CVNM2211, CSTB2222, CSTB2223, and CHPG2225 are the most positive warrants in terms of returns. CVNM2211, CVNM2210, CFPT2212, and CVNM2207 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
MSN	94.00	1.08	0.67
KDH	27.95	3.33	0.44
VCB	80.70	0.88	0.38
NVL	14.65	2.09	0.25
VHM	47.80	0.21	0.11

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	17.8	-1.93	-1.60
STB	22.4	-2.40	-1.09
HPG	18.0	-1.10	-0.67
SSI	17.6	-3.03	-0.60
HDB	15.9	-1.85	-0.55

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	42.9	-0.2%	1.0	2,730	2.2	3,504	12.2	2.7	49.0%	24.0%
PNJ	Retail	86.0	4.2%	0.7	1,226	0.8	5,790	14.9	3.3	49.0%	25.9%
BVH	Insurance	46.5	-0.4%	1.0	1,501	0.9	2,359	19.7	1.5	26.8%	8.0%
PVI	Insurance	46.0	0.2%	0.8	468	0.0	2,959	15.5	1.4	59.3%	9.6%
VIC	Real Estate	53.6	0.2%	0.5	8,888	4.9	290	184.9	1.8	12.8%	1.0%
VRE	Real Estate	26.5	-1.5%	1.1	2,618	1.8	909	29.2	1.8	32.8%	6.6%
VHM	Real Estate	47.8	0.2%	0.9	9,050	2.6	7,221	6.6	1.5	24.2%	25.2%
DXG	Real Estate	12.4	-3.5%	1.9	329	2.8	1,390	8.9	0.8	27.2%	9.2%
SSI	Securities	17.6	-3.0%	1.7	1,140	6.8	2,253	7.8	1.2	41.2%	14.5%
VCI	Securities	23.4	-3.7%	2.0	442	2.7	3,018	7.7	1.5	20.0%	20.2%
HCM	Securities	20.4	-4.4%	1.6	406	3.3	2,087	9.8	1.2	42.8%	14.5%
FPT	Technology	76.2	-0.7%	0.9	3,634	2.2	4,803	15.9	4.2	49.0%	28.5%
FOX	Technology	50.5	-0.8%	0.6	721	0.0	4,926	10.3	2.8	0.0%	30.2%
GAS	Oil & Gas	102.6	-0.4%	0.9	8,538	0.4	6,968	14.7	3.5	2.9%	25.5%
PLX	Oil & Gas	31.4	-0.5%	1.1	1,732	1.0	738	42.5	1.7	18.0%	3.8%
PVS	Oil & Gas	21.6	-2.3%	1.4	449	2.5	1,044	20.7	0.8	18.4%	4.1%
BSR	Oil & Gas	13.3	-1.5%	1.7	1,793	1.6	2,108	6.3	1.1	41.1%	19.1%
DHG	Pharmacy	84.9	-0.2%	0.3	483	0.0	6,822	12.4	2.7	54.2%	23.2%
DPM	Fertilizer	43.0	-0.6%	1.4	732	1.4	15,533	2.8	1.3	19.5%	56.1%
DCM	Fertilizer	26.0	-1.9%	1.3	597	1.2	7,691	3.4	1.4	12.2%	49.8%
VCB	Banking	80.7	0.9%	0.9	16,605	4.4	5,584	14.5	3.0	23.6%	22.2%
BID	Banking	40.0	-4.5%	1.0	8,797	2.3	3,201	12.5	2.1	17.2%	18.1%
VPB	Banking	17.8	-1.9%	1.3	5,195	16.0	2,995	5.9	1.3	17.7%	23.3%
MBB	Banking	17.4	-0.3%	1.4	3,430	3.2	3,876	4.5	1.1	23.2%	27.3%
ACB	Banking	22.0	0.0%	1.1	3,231	1.7	3,922	5.6	1.3	30.0%	27.0%
BMP	Plastic	60.1	-1.6%	0.7	214	0.2	6,869	8.7	1.9	86.0%	22.9%
NTP	Plastic	32.2	0.6%	0.6	181	0.0	3,961	8.1	1.4	17.8%	17.8%
MSR	Resources	10.9	-2.7%	1.6	521	0.1	178	61.2	0.8	10.1%	1.4%
HPG	Steel	18.0	-1.1%	1.5	4,551	13.8	2,662	6.8	1.1	21.3%	17.0%
HSG	Steel	11.6	-2.9%	1.9	300	3.8	439	26.3	0.6	7.3%	2.3%
VNM	Consumer staples	77.0	0.0%	0.5	6,997	4.5	3,778	20.4	5.2	55.7%	25.4%
TLG	Consumer staples	49.7	2.9%	0.6	168	0.1	5,795	8.6	1.9	20.1%	23.4%
MSN	Consumer staples	94.0	1.1%	1.0	5,819	2.6	6,744	13.9	5.2	30.4%	40.5%
SBT	Consumer staples	14.5	1.4%	1.4	424	1.4	1,206	12.0	1.1	11.5%	9.1%
ACV	Transport	85.0	0.0%	0.4	8,045	0.1	363	234.3	4.9	3.8%	1.3%
VJC	Transport	109.2	-1.2%	0.2	2,571	1.9	114	956.4	3.4	16.9%	0.4%
HVN	Transport	13.9	-2.1%	1.1	1,333	0.9	(4,005)	N/A N/A N/A	N/A	5.9%	#VALUE!
GMD	Transport	45.4	-0.3%	0.8	595	0.4	3,063	14.8	1.9	48.9%	14.2%
PVT	Transport	21.8	0.9%	1.3	307	1.1	2,528	8.6	1.2	19.6%	15.3%
VCS	Materials	56.8	6.0%	0.8	395	0.2	7,783	7.3	1.8	3.0%	26.5%
VGC	Materials	34.1	-5.4%	1.1	664	1.0	4,399	7.7	2.0	6.2%	28.0%
HT1	Materials	10.3	-1.4%	1.3	171	0.1	652	15.8	0.8	2.0%	4.7%
CTD	Construction	33.3	-0.2%	1.5	107	0.2	(832)	N/A N/A	0.3	52.3%	-0.7%
CII	Construction	13.0	0.0%	1.6	143	1.3	1,464	8.9	0.6	8.6%	7.1%
REE	Electricity	71.8	0.0%	0.8	1,109	1.5	7,767	9.2	1.7	49.1%	20.2%
PC1	Electricity	19.8	-2.9%	1.1	233	1.5	1,507	13.1	1.1	4.3%	8.7%
POW	Electricity	10.5	-1.4%	1.2	1,069	1.4	499	21.1	0.8	4.8%	3.9%
NT2	Electricity	28.7	-0.2%	0.7	359	0.3	2,858	10.0	1.9	16.3%	19.2%
KBC	Industrial park	23.9	4.6%	1.6	798	7.3	2,934	8.1	1.1	19.1%	15.4%
BCM	Industrial park	79.2	-1%	0.9	3,564	0.3	1,654	47.9	4.7	3.0%	12.2%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	80.70	0.88	0.83	1.24MLN
MSN	94.00	1.08	0.36	13/10/3623
PNJ	86.00	4.24	0.22	3/3/2506
KBC	23.90	4.60	0.20	7.05MLN
KDH	27.95	3.33	0.16	1.42MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	40.00	-4.53	(2.41)	1.27MLN
VPB	17.80	-1.93	(0.59)	20.20MLN
SAB	172.90	-2.04	(0.58)	4/2/2183
GVR	13.80	-2.82	(0.40)	6/6/3720
HPG	18.00	-1.10	(0.29)	17.42MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
CMV	10.70	7.0	0.00	300
DTT	12.30	7.0	0.00	400
OGC	7.86	6.9	0.04	1.75MLN
SVC	57.20	6.9	0.03	2200
PTC	5.45	6.9	0.00	171400.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	40.00	-4.53	-2.41	1.27MLN
VPB	17.80	-1.93	-0.59	20.20MLN
SAB	172.90	-2.04	-0.58	103400
GVR	13.80	-2.82	-0.40	664900
HPG	18.00	-1.10	-0.29	17.42MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
NVB	21.50	8.04	1.25	99500.00
THD	38.40	1.59	0.34	29200.00
VCS	56.80	5.97	0.17	101700.00
L14	52.80	7.98	0.15	1.28MLN
PTI	48.50	7.78	0.14	43600.00

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

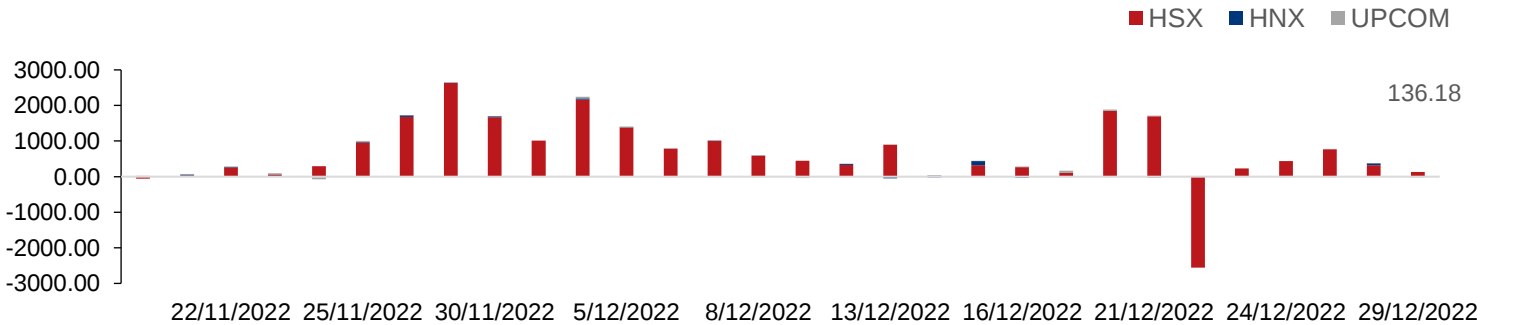
Ticker	Price	% Change	Index pt	Volume
DAE	19.80	10.0	0.00	100
DST	4.40	10.0	0.02	178500
HJS	39.80	9.9	0.06	100
SGH	51.00	9.9	0.02	100
INC	22.20	9.9	0.00	1100.00

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
SGD	24.30	-10.00	-0.01	300
BTW	27.10	-9.97	-0.01	100
DNC	39.70	-9.77	-0.01	1300
DNM	13.00	-9.72	-0.01	100
NTH	42.50	-9.57	-0.04	100

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

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