Overview

BSC

Fri, December 30, 2022

Vietnam Daily Review

VN-Index ended 2022 at 1007.09 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/1/2023		●	
Week 2/1-6/1/2023		●	
Month 01/2023		●	

Market outlook

Stock market: VN-Index ended 2022 down 32.78%. In today session, after struggling in the range of 1,010 - 1,020 all day, the index ended at 1,007.09 points, down 2 points slightly compared to yesterday. Market breadth was quite balanced, with only 5/19 sectors declining. Regarding the transactions of foreign investors, today they continued to be net buyers on both HSX and HNX. Currently, VN-Index is still struggling in the range of 1,000 – 1,020 and it needs cash flow to bounce up.

Future contracts: Futures contracts moved in contrast to VN30. It is recommended that investors trade cautiously during the session.

Covered warrants: In the trading session on December 30, 2022, coverred warrants fluctuated along with the struggling movement of the underlying stocks.

Highlights:

• VN-Index -2.2 points, closing at 1007.09. HNX-Index -1.23 points, closing at 205.31.
• Pulling the index up: BCM (+0.36), CTG (+0.3), EIB (+0.3), PNJ (+0.24), SSB (+0.22).
• Pulling the index down: BID (-1.78), SAB (-0.97), VCB (-0.83), GAS (-0.53), VNM (-0.47).
• The matched value of VN-Index reached VND 5,606 billion, decreased -4.19% compared to the previous session. The total transaction value reached VND 7,423 billion.
• The trading range is 10.9 points. The market had 209 advancers, 60 reference stocks, 189 decliners.
• Foreign investors' net buying value: VND 497.2 billion on HOSE, including STB (104.12 billion), BCM (73.89 billion), HPG (70.32 billion). Foreign investors were net buyers on HNX with the value of VND 23.37 billion.

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VN-INDEX 1007.09
Value: 5606.12 bil — -2.2 (-0.22%)
Foreigners (net): 497.2 bil

HNX-INDEX 205.31
Value: 471.7 bil — -1.23 (-0.6%)
Foreigners (net): 23.37 bil

UPCOM-INDEX 71.65
Value: 236.57 bil — 0.76 (1.07%)
Foreigners (net): -1.4 bil

Macro indicators

	Value	% Chg
Oil price	78.8	0.54%
Gold price	1,818	0.15%
USD/VND	23,580	0.00%
EUR/VND	44,925	-0.23%
JPY/VND	17,791	0.00%
Interbank 1M interest	7.7%	0.46%
5Y VN treasury Yield	4.8%	-0.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
STB	104.1	BID	-43.7
BCM	73.9	PDR	-36.8
HPG	70.3	VIC	-23.4
DGC	47.4	NVL	-22.2
VHC	33.0	TVS	-12.3

Source: BSC Research

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Future contracts market

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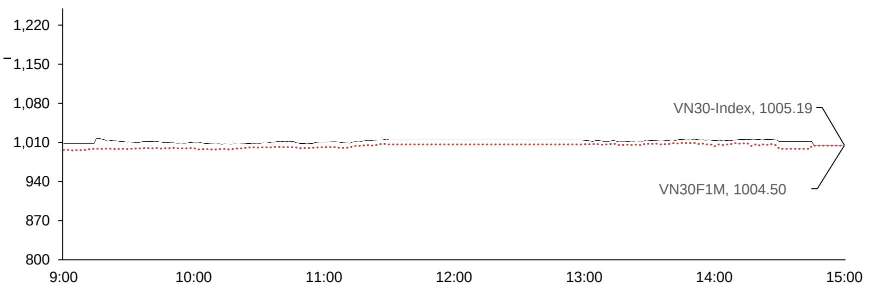
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
FPT	76.90	**0.92**	0.68
VPB	17.90	**0.56**	0.46
STB	22.50	**0.67**	0.30
VHM	48.00	**0.42**	0.23
VIC	53.80	**0.37**	0.20

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2301	1004.50	1.16%	-0.69	-21.7%	273,078	1/19/2023	26
VN30F2302	1000.00	1.01%	-5.19	-63.3%	275	2/16/2023	47
VN30F2303	990.00	0.42%	-15.19	-64.6%	96	3/16/2023	75
VN30F2306	977.40	0.38%	-27.79	-18.2%	108	6/15/2023	166

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VNM	76.1	**-1.17**	-0.79
MBB	17.1	**-1.72**	-0.78
KDH	26.5	**-5.19**	-0.71
MSN	93.0	**-1.06**	-0.67
NVL	14.0	**-4.44**	-0.53

Source: Bloomberg, BSC Research

Outlook:

• VN30 decreased by -3.11 points to 1005.19 points, the trading range was 12.26 points. Stocks such as VNM, MBB, KDH, MSN, and NVL had a negative impact on the movement of VN30.
• VN30 dropped sharply at the end of the session with high volatility. The liquidity still hasn't improved compared to the previous sessions when it continued to stay below MA20. It is recommended that investors continue to trade cautiously in the coming sessions.
• Futures contracts moved in contrast to VN30. In terms of volume, VN30F2303 increased, the rest of contracts decreased. In terms of open positions, VN30F2301 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
CVHM2218	6/6/2023	158	6:1	215,700	35.35%	1,650	680	21.43%	431	1.58	63,180	54,000	48,000
CVHM2218	6/6/2023	158	6:1	215,700	35.35%	1,650	680	21.43%	431	1.58	63,180	54,000	48,000
CSTB2222	3/1/2023	61	4:1	213,800	55.95%	1,000	1,180	16.83%	848	1.39	24,622	20,222	22,500
CMBB2213	6/6/2023	158	3:1	378,100	45.02%	1,550	1,200	9.09%	734	1.63	20,600	17,000	17,100
CVRE2218	3/1/2023	61	5:1	739,900	46.50%	1,000	490	4.26%	286	1.71	33,538	27,888	26,300
CVRE2218	3/1/2023	61	5:1	739,900	46.50%	1,000	490	4.26%	286	1.71	33,538	27,888	26,300
CHPG2224	3/1/2023	61	4:1	769,300	51.06%	1,000	290	3.57%	91	3.18	24,502	22,222	18,000
CSTB2215	3/28/2023	88	5:1	843,100	55.95%	1,100	740	0.00%	535	1.38	25,722	22,222	22,500
CHPG2225	6/6/2023	158	3:1	281,900	51.06%	1,550	1,370	0.00%	1,010	1.36	20,870	17,000	18,000
CSTB2223	3/1/2023	61	4:1	506,100	55.95%	1,000	890	-1.11%	713	1.25	24,471	21,111	22,500
CVNM2207	3/28/2023	88	15.4:1	316,400	29.08%	1,100	910	-2.15%	610	1.49	88,476	67,462	76,100
CVNM2207	3/28/2023	88	15.4:1	316,400	29.08%	1,100	910	-2.15%	610	1.49	88,476	67,462	76,100
CVRE2215	3/31/2023	91	2:1	418,000	46.50%	2,600	570	-8.06%	623	0.91	33,900	30,000	26,300
CVRE2215	3/31/2023	91	2:1	418,000	46.50%	2,600	570	-8.06%	623	0.91	33,900	30,000	26,300
CVPB2213	3/2/2023	62	1.33:1	238,900	43.90%	2,900	570	-10.94%	397	1.43	21,327	20,315	17,900
CVPB2212	8/31/2023	244	2.66:1	565,800	43.90%	1,700	300	-16.67%	331	0.91	25,497	24,644	17,900
CVPB2212	8/31/2023	244	2.66:1	565,800	43.90%	1,700	300	-16.67%	331	0.91	25,497	24,644	17,900
CVPB2211	3/31/2023	91	1.33:1	489,000	43.90%	2,450	230	-17.86%	207	1.11	23,605	23,312	17,900
CACB2207	3/31/2023	91	4:1	754,700	39.14%	1,100	200	-20.00%	159	1.26	27,580	25,500	21,900
CMBB2211	8/31/2023	244	4:1	1,057,800	45.02%	1,200	130	-23.53%	118	1.10	27,920	27,000	17,100
			Total	**10,044,300**	**44.48%****								

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 30, 2022, coverred warrants fluctuated along with the struggling movement of the underlying stocks.
• CKDH2212 and CPNJ2205 had the best growth at 60% and 57.14%, respectively. Transaction value increased by 56.98%. CSTB2223 had the most transaction value, accounting for 7.6%.
• CSTB2218, CSTB2220, CVRE2219, and CHPG2221 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, CFPT2212, CVNM2210, 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	ded 2022 at 1C	0.0%	1.0	2,730	3.1	3,504	12.2	2.7	49.0%	24.0%
PNJ	Retail	89.9	4.5%	0.7	1,282	1.5	5,790	15.5	3.5	49.0%	25.9%
BVH	Insurance	46.6	0.2%	1.0	1,504	0.3	2,359	19.8	1.6	26.8%	8.0%
PVI	Insurance	48.0	4.3%	0.8	489	0.3	2,959	16.2	1.5	59.3%	9.6%
VIC	Real Estate	53.8	0.4%	0.5	8,921	5.7	290	185.6	1.8	12.8%	1.0%
VRE	Real Estate	26.3	-0.8%	1.1	2,598	2.1	909	28.9	1.8	32.8%	6.6%
VHM	Real Estate	48.0	0.4%	0.9	9,087	2.5	7,221	6.6	1.5	24.2%	25.2%
DXG	Real Estate	12.8	2.8%	1.9	338	5.3	1,390	9.2	0.8	27.2%	9.2%
SSI	Securities	17.7	0.6%	1.7	1,146	5.0	2,253	7.9	1.2	41.2%	14.5%
VCI	Securities	23.3	-0.4%	2.0	440	2.4	3,018	7.7	1.5	20.0%	20.2%
HCM	Securities	20.0	-2.0%	1.6	398	2.9	2,087	9.6	1.1	42.8%	14.5%
FPT	Technology	76.9	0.9%	0.9	3,668	2.1	4,803	16.0	4.2	49.0%	28.5%
FOX	Technology	50.8	0.6%	0.6	725	0.0	4,926	10.3	2.8	0.0%	30.2%
GAS	Oil & Gas	101.5	-1.1%	0.9	8,446	0.6	6,968	14.6	3.4	2.9%	25.5%
PLX	Oil & Gas	31.7	1.1%	1.1	1,751	0.7	738	43.0	1.7	18.0%	3.8%
PVS	Oil & Gas	21.4	-0.9%	1.4	445	1.9	1,044	20.5	0.8	18.4%	4.1%
BSR	Oil & Gas	13.3	0.0%	1.7	1,793	1.7	2,108	6.3	1.1	41.1%	19.1%
DHG	Pharmacy	84.9	0.0%	0.3	483	0.0	6,822	12.4	2.7	54.2%	23.2%
DPM	Fertilizer	43.0	-0.1%	1.4	731	1.9	15,533	2.8	1.3	19.5%	56.1%
DCM	Fertilizer	26.5	2.1%	1.3	610	1.7	7,691	3.4	1.4	12.2%	49.8%
VCB	Banking	80.0	-0.9%	0.9	16,461	5.4	5,584	14.3	3.0	23.6%	22.2%
BID	Banking	38.6	-3.5%	1.0	8,490	4.5	3,201	12.1	2.0	17.2%	18.1%
VPB	Banking	17.9	0.6%	1.3	5,225	7.8	2,995	6.0	1.3	17.7%	23.3%
MBB	Banking	17.1	-1.7%	1.4	3,371	3.1	3,876	4.4	1.1	23.2%	27.3%
ACB	Banking	21.9	-0.5%	1.1	3,216	1.3	3,922	5.6	1.3	30.0%	27.0%
BMP	Plastic	60.0	-0.2%	0.7	214	0.0	6,869	8.7	1.9	86.0%	22.9%
NTP	Plastic	32.0	-0.6%	0.6	180	0.0	3,961	8.1	1.4	17.8%	17.8%
MSR	Resources	10.9	0.0%	1.6	521	0.0	178	61.2	0.8	10.1%	1.4%
HPG	Steel	18.0	0.0%	1.5	4,551	11.4	2,662	6.8	1.1	21.3%	17.0%
HSG	Steel	11.6	0.0%	1.9	300	2.9	439	26.3	0.6	7.3%	2.3%
VNM	Consumer staples	76.1	-1.2%	0.5	6,915	4.0	3,778	20.1	5.1	55.7%	25.4%
TLG	Consumer staples	51.0	2.6%	0.6	173	0.2	5,795	8.8	1.9	20.1%	23.4%
MSN	Consumer staples	93.0	-1.1%	1.0	5,757	1.9	6,744	13.8	5.2	30.4%	40.5%
SBT	Consumer staples	14.5	0.0%	1.4	424	2.1	1,206	12.0	1.1	11.5%	9.1%
ACV	Transport	84.6	-0.5%	0.4	8,007	0.2	363	233.2	4.9	3.8%	1.3%
VJC	Transport	109.5	0.3%	0.2	2,579	0.6	114	959.1	3.4	16.9%	0.4%
HVN	Transport	13.9	0.4%	1.1	1,338	0.6	(4,005)	N/A N/A	N/A N/A	5.9%	#VALUE!
GMD	Transport	45.4	0.0%	0.8	595	0.4	3,063	14.8	1.9	48.9%	14.2%
PVT	Transport	22.0	0.9%	1.3	310	1.6	2,528	8.7	1.2	19.6%	15.3%
VCS	Materials	56.2	-1.1%	0.8	391	0.2	7,783	7.2	1.7	3.0%	26.5%
VGC	Materials	33.8	-0.7%	1.1	659	1.1	4,399	7.7	2.0	6.2%	28.0%
HT1	Materials	10.4	0.5%	1.3	172	0.1	652	15.9	0.8	2.0%	4.7%
CTD	Construction	32.9	-1.1%	1.5	106	0.1	(832)	N/A N/A	0.3	52.3%	-0.7%
CII	Construction	12.9	-0.8%	1.6	141	0.8	1,464	8.8	0.6	8.6%	7.1%
REE	Electricity	71.5	-0.4%	0.8	1,105	1.0	7,767	9.2	1.7	49.1%	20.2%
PC1	Electricity	20.2	2.0%	1.1	238	1.0	1,507	13.4	1.1	4.3%	8.7%
POW	Electricity	10.7	1.4%	1.2	1,084	1.6	499	21.4	0.8	4.8%	3.9%
NT2	Electricity	28.9	0.5%	0.7	361	0.3	2,858	10.1	1.9	16.3%	19.2%
KBC	Industrial park	24.2	1.3%	1.6	808	6.8	2,934	8.2	1.1	19.1%	15.4%
BCM	Industrial park	80.6	2%	0.9	3,627	1.3	1,654	48.7	4.8	3.0%	12.2%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
BCM	80.60	1.77	0.36	12/4/2956
CTG	27.25	0.93	0.30	1.39MLN
EIB	27.95	VN-Index є	0.30	3.86MLN
PNJ	89.90	4.53	0.24	7/10/2987
SSB	32.90	1.39	0.22	1.30MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
THD	39.00	1.56	0.34	27700.00
HTP	37.40	5.65	0.14	3200.00
BAB	13.20	0.76	0.12	4000.00
PVI	48.00	4.35	0.12	141500.00
KSF	71.50	0.70	0.11	80600.00

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	38.60	-3.50	(1.78)	2.62MLN
SAB	166.90	-3.47	(0.97)	18/1/2358
VCB	80.00	-0.87	(0.83)	1.51MLN
GAS	101.50	-1.07	(0.53)	30/5/2287
VNM	76.10	-1.17	(0.47)	1.20MLN

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
VCA	10.70	7.0	0.00	2000
IBC	2.76	7.0	0.00	784100
CRC	5.99	7.0	0.00	143900
PSH	4.92	7.0	0.01	1.60MLN
CKG	20.00	7.0	0.03	329000.00

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
CTT	15.40	10.0	0.01	100
GLT	22.00	10.0	0.01	400
TTT	44.00	10.0	0.01	100
GKM	28.80	10.0	0.07	10100
VC1	10.00	9.9	0.01	3600.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	38.60	-3.50	-1.78	2.62MLN
SAB	166.90	-3.47	-0.97	167300
VCB	80.00	-0.87	-0.83	1.51MLN
GAS	101.50	-1.07	-0.53	141500
VNM	76.10	-1.17	-0.47	1.20MLN

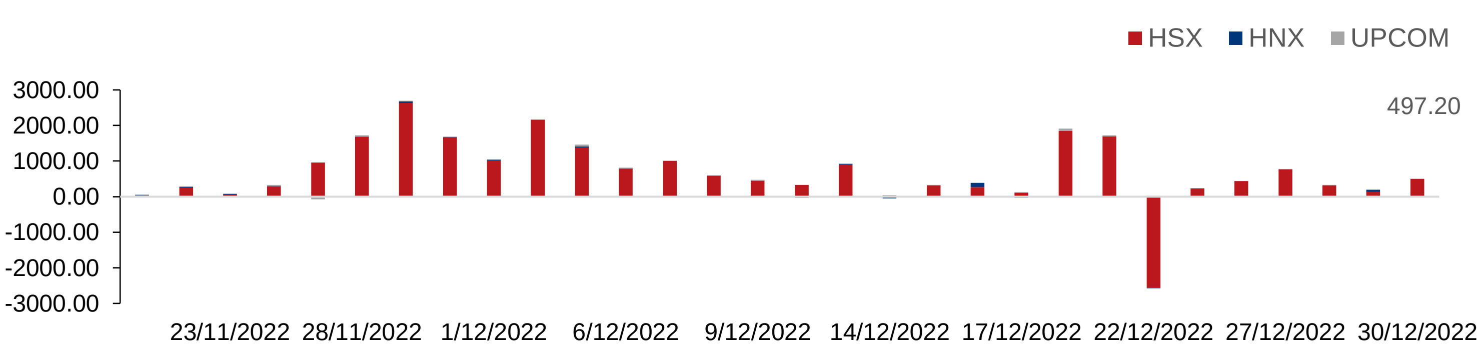
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
ALT	14.40	-10.00	-0.01	3400
EVS	12.60	-10.00	-0.15	293400
VMS	18.00	-10.00	-0.01	1400
VLA	45.90	-9.82	-0.01	30700
VCM	19.60	-9.68	0.00	100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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