Overview

BSC

Tue, January 3, 2023

Vietnam Daily Review

VN-Index increased strongly in the first session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 4/1/2023		●	
Week 2/1-6/1/2023		●	
Month 01/2023		●	

Market outlook

Stock market: In the first trading session of 2023, VN-Index bravely increased. At the end of the session, the index closed at 1,043.9 points, up nearly 37 points compared to the previous session with improved liquidity. Market breadth tilted to the positive with 18/19 sectors closing in the green; 30/30 stocks in the VN30 group gained points, of which 4 stocks hit the ceiling. Regarding the transactions of foreign investors, today they net bought on both HSX and HNX. In the next few sessions, the market is likely to go up test the resistance at 1,050.

Future contracts: Futures contracts increased according to the movement of VN30. It is recommended that investors trade cautiously in the coming sessions.

Covered warrants: In the trading session on January 3, 2023, coverred warrants fluctuated along with the uptrend of the underlying stocks.

Highlights:

• VN-Index +36.81 points, closing at 1043.9. HNX-Index +7.25 points, closing at 212.56.
• Pulling the index up: BID (+3.3), VCB (+3.09), VIC (+2.87), HPG (+1.83), GAS (+1.68).
• Pulling the index down: EIB (-0.17), STG (-0.07), CRE (-0.05), GEG (-0.04), SCS (-0.03).
• The matched value of VN-Index reached VND 8,363 billion, increased 49.18% compared to the previous session. The total transaction value reached VND 9,249 billion.
• The trading range is 36.81 points. The market had 352 advancers, 31 reference stocks, 74 decliners.
• Foreign investors' net buying value: VND 239.96 billion on HOSE, including HPG (66.47 billion), VNM (45.08 billion), MSN (36.38 billion). Foreign investors were net buyers on HNX with the value of VND 15.93 billion.

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VN-INDEX	**1043.90**
Value: 8363.36 bil	36.81 (3.66%)
Foreigners (net): 239.96 bil	

HNX-INDEX	**212.56**
Value: 840.54 bil	7.25 (3.53%)
Foreigners (net): 15.93 bil	

UPCOM-INDEX	**72.40**
Value: 376.08 bil	0.75 (1.05%)
Foreigners (net): 0.246 bil	

Macro indicators

	Value	% Chg
Oil price	80.7	0.52%
Gold price	1,836	0.68%
USD/VND	23,539	0.00%
EUR/VND	44,929	-1.65%
JPY/VND	18,007	0.00%
Interbank 1M interest	6.6%	-0.90%
5Y VN treasury Yield	4.8%	-0.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	66.5	DPM	-40.7
VNM	45.1	VHC	-31.9
MSN	36.4	STB	-29.1
VIC	27.5	DGC	-26.8
VHM	24.6	PTB	-19.6

Source: BSC Research

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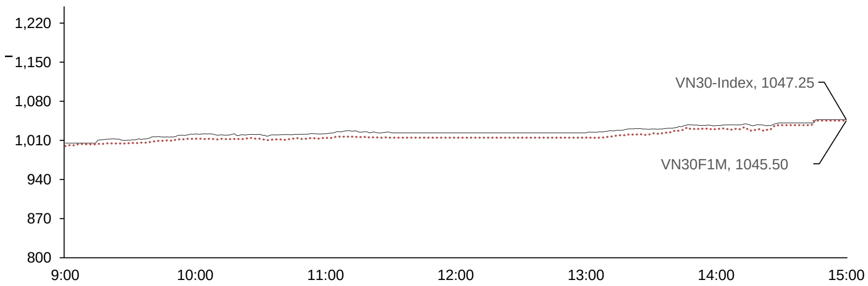
Future contracts market

Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
HPG	19.25	**6.94**	4.18
TCB	27.45	**6.19**	3.83
FPT	80.00	**4.03**	3.02
VIC	56.80	**5.58**	2.99
VPB	18.50	**3.35**	2.74

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2301	1045.50	4.08%	-1.75	16.0%	318,203	1/19/2023	25
VN30F2302	1043.80	4.38%	-3.45	94.2%	534	2/16/2023	46
VN30F2303	1028.00	3.84%	-19.25	34.4%	129	3/16/2023	74
VN30F2306	1015.00	3.85%	-32.25	5.6%	114	6/15/2023	165

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
BVH	47.7	**2.36**	0.09
GVR	14.6	**5.80**	0.13
SAB	169.0	**1.26**	0.16
PLX	33.0	**3.94**	0.17
POW	11.1	**3.76**	0.20

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 42.06 points to 1047.25 points, the trading range was 37.22 points. Stocks such as HPG, TCB, FPT, VIC, and VPB had a positive impact on the movement of VN30.
• VN30 maintained its uptrend from the opening and closed in the green. Liquidity improved compared to previous sessions, but still below MA20. It is recommended that investors trade cautiously in the coming sessions.
• Futures contracts increased according to the movement of VN30. In terms of volume, all futures contracts are increased. In terms of open positions, all futures contracts are 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
CHPG2221	3/31/2023	87	4:1	2,136,900	51.72%	1,000	100	66.67%	116	0.86	25,520	25,000	19,250
CVRE2215	3/31/2023	87	2:1	442,200	47.17%	2,600	810	42.11%	969	0.84	33,900	30,000	28,100
CSTB2214	1/9/2023	6	2:1	313,600	55.88%	1,630	480	33.33%	418	1.15	23,940	23,000	23,500
CVPB2212	8/31/2023	240	2.66:1	601,100	44.01%	1,700	380	26.67%	389	0.98	25,497	24,644	18,500
CVRE2218	3/1/2023	57	5:1	600,600	47.17%	1,000	600	22.45%	457	1.31	33,538	27,888	28,100
CSTB2218	3/31/2023	87	2:1	933,200	55.88%	2,100	270	17.39%	583	0.46	28,560	28,000	23,500
CHPG2224	3/1/2023	57	4:1	873,000	51.72%	1,000	340	17.24%	159	2.14	24,502	22,222	19,250
CKDH2209	3/28/2023	84	7.26:1	787,500	49.92%	1,200	220	15.79%	77	2.86	39,324	36,344	28,000
CSTB2215	3/28/2023	84	5:1	651,800	55.88%	1,100	840	13.51%	646	1.30	25,722	22,222	23,500
CSTB2223	3/1/2023	57	4:1	385,000	55.88%	1,000	1,010	13.48%	871	1.16	24,471	21,111	23,500
CVRE2219	6/6/2023	154	3:1	436,900	47.17%	1,050	680	13.33%	1,085	0.63	33,020	29,000	28,100
CVHM2215	3/31/2023	87	6:1	960,400	35.51%	2,100	180	12.50%	117	1.54	64,920	60,000	49,400
CFPT2212	6/6/2023	154	10:1	137,000	35.09%	1,870	1,280	12.28%	1,385	0.92	83,200	70,000	80,000
CHPG2225	6/6/2023	154	3:1	758,200	51.72%	1,550	1,480	8.03%	1,296	1.14	20,870	17,000	19,250
CVNM2211	6/6/2023	154	6:1	92,200	29.27%	2,500	2,790	7.72%	2,215	1.26	86,000	66,806	78,500
CHDB2208	3/8/2023	64	3.99:1	522,700	36.01%	1,100	300	7.14%	87	3.43	20,828	19,189	16,500
CVNM2207	3/28/2023	84	15.4:1	360,100	29.27%	1,100	960	5.49%	736	1.30	88,476	67,462	78,500
CTCB2214	6/6/2023	154	3:1	222,400	48.24%	2,470	1,320	3.94%	1,282	1.03	31,680	27,000	27,450
CMBB2213	6/6/2023	154	3:1	202,500	45.32%	1,550	1,200	0.00%	917	1.31	20,600	17,000	18,000
CSTB2222	3/1/2023	57	4:1	985,200	55.88%	1,000	1,170	-0.85%	1,024	1.14	24,622	20,222	23,500
			Total	**12,402,500**	**46.44%****								

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 January 3, 2023, coverred warrants fluctuated along with the uptrend of the underlying stocks.
• CPNJ2205 and CMSN2213 had the best growth at 200% and 109.52%, respectively. Transaction value increased by 47.52%. CHPG2225 had the most transaction value, accounting for 12.1%.
• CSTB2218, CVRE2219, CMSN2214, and CVRE2216 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 CFPT2207 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	sed strongly in	2.4%	1.1	2,796	3.8	3,504	12.5	2.8	49.0%	24.0%
PNJ	Retail	89.5	-0.4%	0.7	1,276	0.9	5,790	15.5	3.5	36.8%	25.9%
BVH	Insurance	47.7	2.4%	1.0	1,540	0.6	2,359	20.2	1.6	26.8%	8.0%
PVI	Insurance	47.3	-1.5%	0.8	482	0.0	2,959	16.0	1.5	59.3%	9.6%
VIC	Real Estate	56.8	5.6%	0.5	9,419	4.8	290	196.0	1.9	12.9%	1.0%
VRE	Real Estate	28.1	6.8%	1.1	2,776	4.7	909	30.9	2.0	32.8%	6.6%
VHM	Real Estate	49.4	2.9%	0.8	9,352	3.4	7,221	6.8	1.6	24.3%	25.2%
DXG	Real Estate	13.6	6.7%	1.9	361	5.6	1,390	9.8	0.9	27.2%	9.2%
SSI	Securities	18.9	6.8%	1.7	1,224	14.6	2,253	8.4	1.3	41.3%	14.5%
VCI	Securities	24.9	6.9%	2.0	471	4.9	3,018	8.2	1.6	20.3%	20.2%
HCM	Securities	21.4	7.0%	1.6	425	3.0	2,087	10.3	1.2	43.3%	14.5%
FPT	Technology	80.0	4.0%	0.8	3,816	5.3	4,803	16.7	4.4	49.0%	28.5%
FOX	Technology	52.0	2.4%	0.6	742	0.0	4,926	10.6	2.8	0.0%	30.2%
GAS	Oil & Gas	105.0	3.4%	0.9	8,738	1.3	6,968	15.1	3.5	2.9%	25.5%
PLX	Oil & Gas	33.0	3.9%	1.1	1,820	1.1	738	44.7	1.8	18.1%	3.8%
PVS	Oil & Gas	22.4	4.7%	1.4	465	3.5	1,044	21.5	0.9	18.9%	4.1%
BSR	Oil & Gas	14.1	6.0%	1.7	1,901	6.0	2,108	6.7	1.2	41.1%	19.1%
DHG	Pharmacy	86.4	1.8%	0.3	491	0.1	6,822	12.7	2.8	54.2%	23.2%
DPM	Fertilizer	43.6	1.4%	1.4	741	3.7	15,533	2.8	1.3	19.9%	56.1%
DCM	Fertilizer	27.3	2.8%	1.4	627	2.7	7,691	3.5	1.5	12.2%	49.8%
VCB	Banking	82.6	3.3%	0.8	16,996	3.8	5,584	14.8	3.0	23.6%	22.2%
BID	Banking	41.2	6.7%	1.0	9,061	3.0	3,201	12.9	2.2	17.2%	18.1%
VPB	Banking	18.5	3.4%	1.3	5,400	16.0	2,995	6.2	1.3	17.7%	23.3%
MBB	Banking	18.0	5.3%	1.4	3,548	5.8	3,876	4.6	1.1	23.2%	27.3%
ACB	Banking	22.7	3.7%	1.1	3,333	1.5	3,922	5.8	1.4	30.0%	27.0%
BMP	Plastic	61.7	2.8%	0.7	220	0.2	6,869	9.0	1.9	86.2%	22.9%
NTP	Plastic	32.4	1.3%	0.6	183	0.0	3,961	8.2	1.4	17.8%	17.8%
MSR	Resources	11.3	3.7%	1.5	540	0.1	178	63.5	0.9	10.1%	1.4%
HPG	Steel	19.3	6.9%	1.5	4,867	23.1	2,662	7.2	1.1	21.8%	17.0%
HSG	Steel	12.4	6.9%	1.9	321	4.7	439	28.2	0.7	7.6%	2.3%
VNM	Consumer staples	78.5	3.2%	0.5	7,133	5.0	3,778	20.8	5.3	55.7%	25.4%
TLG	Consumer staples	51.7	1.4%	0.6	175	0.3	5,795	8.9	1.9	20.2%	23.4%
MSN	Consumer staples	96.0	3.2%	1.0	5,943	3.0	6,744	14.2	5.3	30.5%	40.5%
SBT	Consumer staples	14.8	2.1%	1.5	433	1.2	1,206	12.3	1.1	11.6%	9.1%
ACV	Transport	84.5	-0.1%	0.4	7,998	0.1	363	232.9	4.9	3.8%	1.3%
VJC	Transport	111.7	2.0%	0.2	2,630	1.9	114	978.3	3.5	17.0%	0.4%
HVN	Transport	14.5	4.3%	1.1	1,396	1.2	(4,005)	N/A N/A	N/A N/A	5.9%	#VALUE!
GMD	Transport	46.0	1.3%	0.8	603	1.1	3,063	15.0	1.9	49.0%	14.2%
PVT	Transport	22.4	1.8%	1.3	315	2.3	2,528	8.9	1.3	20.3%	15.3%
VCS	Materials	57.8	2.8%	0.9	402	0.2	7,783	7.4	1.8	3.0%	26.5%
VGC	Materials	36.2	7.0%	1.1	705	2.2	4,399	8.2	2.2	5.9%	28.0%
HT1	Materials	11.1	6.8%	1.3	183	0.3	652	16.9	0.8	2.0%	4.7%
CTD	Construction	35.2	7.0%	1.6	113	0.5	(832)	N/A N/A	0.3	52.3%	-0.7%
CII	Construction	13.8	7.0%	1.6	151	2.8	1,464	9.4	0.6	9.1%	7.1%
REE	Electricity	72.5	1.4%	0.8	1,120	0.9	7,767	9.3	1.7	49.1%	20.2%
PC1	Electricity	21.6	6.9%	1.1	254	2.7	1,507	14.3	1.2	4.5%	8.7%
POW	Electricity	11.1	3.8%	1.2	1,125	2.9	499	22.2	0.9	5.0%	3.9%
NT2	Electricity	29.2	1.0%	0.7	365	0.3	2,858	10.2	1.9	16.6%	19.2%
KBC	Industrial park	24.7	2.1%	1.6	824	4.5	2,934	8.4	1.2	19.5%	15.4%
BCM	Industrial park	84.0	4%	0.8	3,780	0.4	1,654	50.8	5.0	3.0%	12.2%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	41.20	6.74	3.30	1.73MLN
VCB	82.60	3.25	3.09	1.09MLN
VIC	56.80	VN-Index ii	2.87	2.01MLN
HPG	19.25	6.94	1.83	27.99MLN
GAS	105.00	3.45	1.68	19/12/2687

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
THD	41.30	5.90	1.32	47900.00
IDC	34.30	8.20	1.06	2.44MLN
SHS	9.20	9.52	0.96	23.73MLN
HUT	15.50	9.93	0.64	1.99MLN
NVB	20.30	4.10	0.63	77000.00

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
EIB	27.40	-1.97	(0.17)	2.14MLN
STG	37.35	-6.62	(0.07)	30/11/1901
CRE	9.90	-3.88	(0.05)	19/2/3294
GEG	15.50	-3.13	(0.04)	1.96MLN
SCS	73.80	-1.60	(0.03)	16/8/1944

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
HCM	21.40	7.0	0.16	3.24MLN
LDG	4.28	7.0	0.02	3.14MLN
DIG	15.30	7.0	0.15	6.31MLN
CTD	35.20	7.0	0.05	353400
FMC	34.45	7.0	0.04	88400.00

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
DNM	14.30	10.0	0.00	200
MBG	4.40	10.0	0.05	1.18MLN
NHC	33.00	10.0	0.01	100
SIC	20.90	10.0	0.01	100
TSB	18.70	10.0	0.01	177000.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
EIB	27.40	-1.97	-0.17	2.14MLN
STG	37.35	-6.62	-0.07	700
CRE	9.90	-3.88	-0.05	509200
GEG	15.50	-3.13	-0.04	1.96MLN
SCS	73.80	-1.60	-0.03	16300

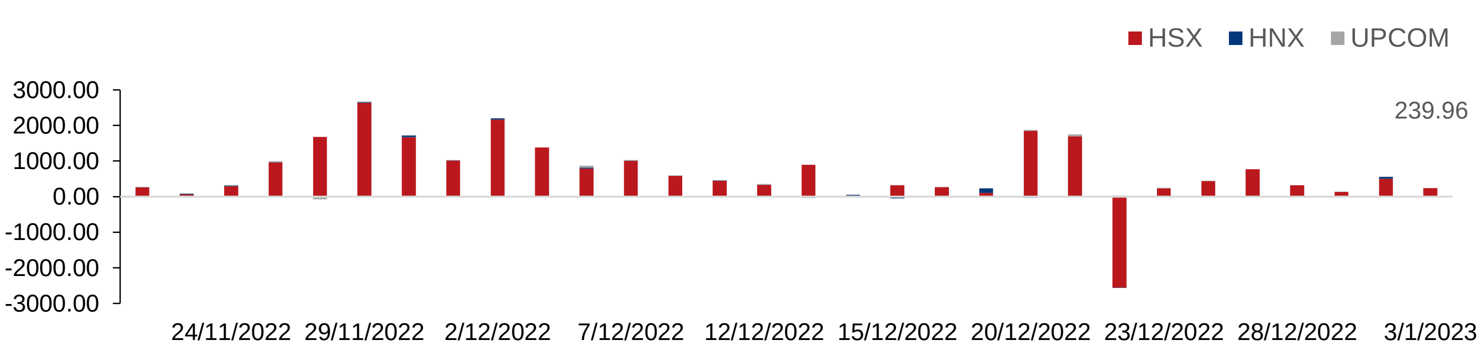
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
LBE	36.00	-9.77	0.00	400
MAC	8.40	-9.68	-0.01	36200
VTZ	7.50	-9.64	-0.02	1500
KTS	13.30	-9.52	-0.01	200
BST	14.30	-9.49	0.00	300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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