

Mon, January 9, 2023

Vietnam Daily Review

A struggling session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/1/2023		•	
Week 9/1-13/1/2023		•	
Month 01/2023		•	

Market outlook

Stock market: VN-Index had a slightly volatile session with low liquidity compared to the 20-day average. At the end of the day, the index closed at 1,054.21 points, a slight increase of 2.77 points compared to yesterday. Market breadth tilted to the negative side as only 8/19 industries gained, in which the Telecommunications and Tourism & Entertainment sectors were the backbone of the market. Regarding the transactions of foreign investors, today they continued to be net buyers on both HSX and HNX. VN-Index is likely to continue testing 1050 points level in the next trading sessions.

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 9, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlights:

- VN-Index **+2.77** points, closing at **1054.21**. HNX-Index **-0.98** points, closing at **209.67**.
- Pulling the index up: **VCB (+3.45)**, **CTG (+0.6)**, **VNM (+0.47)**, **HVN (+0.42)**, **VHM (+0.33)**.
- Pulling the index down: **VIC (-1.05)**, **BID (-0.83)**, **MWG (-0.42)**, **SAB (-0.18)**, **VPB (-0.17)**.
- The matched value of VN-Index reached VND **6,513** billion, decreased **-35.66%** compared to the previous session. The total transaction value reached VND 8,518 billion.
- The trading range is 11.17 points. The market had **149** advancers, 72 reference stocks, **234** decliners.
- Foreign investors' net buying value: VND **537.78** billion on HOSE, including **HPG (87.75 billion)**, **CTG (47.13 billion)**, **FUEVFNVD (43.4 billion)**. Foreign investors were net buyers on HNX with the value of VND **14.17** billion.

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VN-INDEX **1054.21**
Value: 6513.44 bil **2.77 (0.26%)**
Foreigners (net): 537.78 bil

HNX-INDEX **209.67**
Value: 642.56 bil **-0.98 (-0.47%)**
Foreigners (net): 14.17 bil

UPCOM-INDEX **72.73**
Value: 260.37 bil **-0.02 (-0.03%)**
Foreigners (net): 4.16 bil

Macro indicators

	Value	% Chg
Oil price	76.1	3.20%
Gold price	1,872	0.34%
USD/VND	23,460	0.00%
EUR/VND	44,935	0.59%
JPY/VND	17,689	0.00%
Interbank 1M interest	7.6%	0.62%
5Y VN treasury Yield	4.8%	-0.23%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	87.8	BID	-22.8
CTG	47.1	DGC	-21.0
FUEVFNVD	43.4	FRT	-17.4
FUESSVFL	38.8	KDH	-10.3
VCI	37.8	PVT	-7.0

Source: BSC Research

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Future contracts market

Chart 3
VN30-Index Intraday vs 1 month Future contrat Intraday

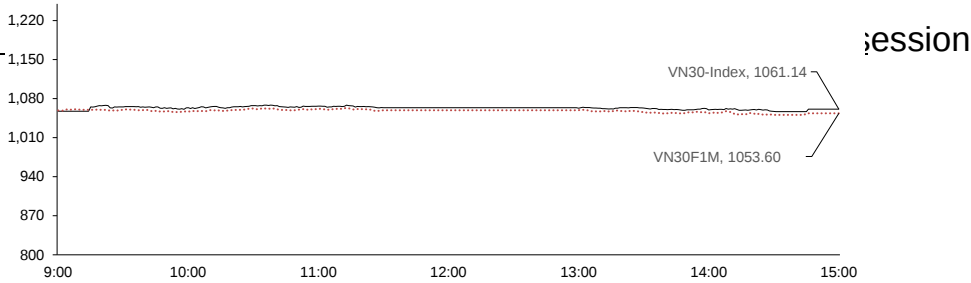


Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2301	1053.60	0.25%	-7.54	-20.3%	266,050	1/19/2023	19
VN30F2302	1046.70	0.07%	-14.44	36.3%	1,269	2/16/2023	40
VN30F2303	1040.20	0.49%	-20.94	-4.9%	97	3/16/2023	68
VN30F2306	1031.00	0.12%	-30.14	53.4%	112	6/15/2023	159

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased by 3.74 points to 1061.14 points, the trading range was 12.13 points. Stocks such as VCB, VNM, STB, HPG, and VIB had a positive impact on the movement of VN30.
- VN30 had a struggling session and ended with a slight increase with the number of gainers dominating the number of losers. The liquidity is below MA20, showing cautious sentiment of investors. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts increased according to the movement of VN30. In terms of volume, VN30F2303 and VN30F2301 fell, all remaining contracts increased. In terms of open positions, VN30F2302 and VN30F2301 increased, all remaining 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
CHPG2221	3/31/2023	81	4:1	1,900,800	51.22%	1,000	110	22.22%	118	0.93	25,520	25,000	19,600
CHPG2215	3/28/2023	78	10:1	582,200	51.22%	1,000	190	5.56%	77	2.45	25,499	22,999	19,600
CVNM2207	3/28/2023	78	15.4:1	280,100	29.21%	1,100	1,060	3.92%	855	1.24	88,476	67,462	80,700
CHDB2208	3/8/2023	58	3.99:1	444,100	35.09%	1,100	300	3.45%	88	3.41	20,828	19,189	16,750
CHPG2224	3/1/2023	51	4:1	322,600	51.22%	1,000	360	2.86%	162	2.22	24,502	22,222	19,600
CVPB2212	8/31/2023	234	2.66:1	1,091,500	43.06%	1,700	470	2.17%	397	1.18	25,497	24,644	18,850
CHPG2225	6/6/2023	148	3:1	296,600	51.22%	1,550	1,450	0.69%	1,358	1.07	20,870	17,000	19,600
CSTB2222	3/1/2023	51	4:1	1,177,500	55.28%	1,000	1,290	0.00%	1,238	1.04	24,622	20,222	24,650
CSTB2218	3/31/2023	81	2:1	664,000	55.28%	2,100	350	0.00%	725	0.48	28,560	28,000	24,650
CVPB2211	3/31/2023	81	1.33:1	410,800	43.06%	2,450	330	0.00%	266	1.24	23,605	23,312	18,850
CMSN2209	3/28/2023	78	19.8:1	324,200	46.19%	1,400	300	0.00%	174	1.72	123,325	111,413	96,500
CSTB2215	3/28/2023	78	5:1	308,900	55.28%	1,100	940	-1.05%	779	1.21	25,722	22,222	24,650
CVRE2216	8/31/2023	234	4:1	134,400	46.71%	1,650	860	-2.27%	1,021	0.84	36,320	31,000	29,400
CFPT2212	6/6/2023	148	10:1	67,700	34.13%	1,870	1,370	-3.52%	1,381	0.99	83,200	70,000	80,300
CHPG2223	3/2/2023	52	2:1	366,600	51.22%	2,300	420	-4.55%	299	1.41	23,900	22,500	19,600
CMBB2211	8/31/2023	234	4:1	619,400	44.70%	1,200	170	-5.56%	159	1.07	27,920	27,000	18,250
CVRE2218	3/1/2023	51	5:1	154,200	46.71%	1,000	680	-5.56%	590	1.15	33,538	27,888	29,400
CVHM2215	3/31/2023	81	6:1	503,300	34.93%	2,100	170	-5.56%	120	1.42	64,920	60,000	50,200
CVRE2215	3/31/2023	81	2:1	211,900	46.71%	2,600	930	-7.92%	1,224	0.76	33,900	30,000	29,400
CSTB2220	3/2/2023	52	2:1	141,400	55.28%	2,100	1,040	-18.75%	1,098	0.95	25,540	24,500	24,650
Total				10,002,200	46.39%**								

Note: Table includes covered warrant with the most trading values
Risk-free rate is 4.75%
**Average annualized sigma

CR: Coersion rates
Remaining days: number of days to expiration
* Theoritical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on January 9, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.
- CSTB2225 and CVPB2212 had the best growth at 0% and 0%, respectively. Transaction value decreased by -41.8%. CSTB2225 had the most transaction value, accounting for 21.81%.
- CVRE2212, CSTB2218, CVRE2219, and CVRE2215 are warrants whose value is closest to the theoretical price. CSTB2222, CSTB2223, CVNM2211, and CVNM2207 are the most positive warrants in terms of returns. CVNM2211, CVNM2210, CSTB2222, and CFPT2207 are the most positive warrants in terms of money position.

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Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VCB	86.90	3.45	1.58
VNM	80.70	1.13	0.79
STB	24.65	1.44	0.69
HPG	19.60	1.03	0.67
VIB	21.15	2.67	0.67

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MWG	42.0	-2.67	-1.32
VIC	55.0	-1.96	-1.10
VPB	18.9	-0.53	-0.46
ACB	23.1	-0.22	-0.15
PDR	14.3	-3.39	-0.14

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	sed strongly in	-2.7%	1.0	2,672	4.9	3,504	12.0	2.6	49.0%	24.0%
PNJ	Retail	88.2	0.0%	0.6	1,258	0.6	5,790	15.2	3.4	36.8%	25.9%
BVH	Insurance	47.9	-0.3%	1.0	1,546	0.4	2,359	20.3	1.6	26.9%	8.0%
PVI	Insurance	47.6	-0.4%	0.8	485	0.0	2,959	16.1	1.5	59.4%	9.6%
VIC	Real Estate	55.0	-2.0%	0.5	9,120	2.9	290	189.8	1.9	12.9%	1.0%
VRE	Real Estate	29.4	0.5%	1.1	2,905	1.5	909	32.3	2.1	33.1%	6.6%
VHM	Real Estate	50.2	0.6%	0.8	9,504	2.6	7,221	7.0	1.6	24.3%	25.2%
DXG	Real Estate	12.8	-3.4%	1.9	338	3.2	1,390	9.2	0.8	27.4%	9.2%
SSI	Securities	19.0	0.5%	1.7	1,230	8.1	2,253	8.4	1.3	41.3%	14.5%
VCI	Securities	25.9	1.0%	2.0	489	5.7	3,018	8.6	1.7	20.7%	20.2%
HCM	Securities	22.3	0.5%	1.6	443	3.1	2,087	10.7	1.3	43.6%	14.5%
FPT	Technology	80.3	0.0%	0.8	3,830	1.8	4,803	16.7	4.4	49.0%	28.5%
FOX	Technology	54.0	1.9%	0.6	771	0.0	4,926	11.0	3.0	0.0%	30.2%
GAS	Oil & Gas	104.5	-0.2%	0.9	8,696	0.7	6,968	15.0	3.5	2.9%	25.5%
PLX	Oil & Gas	35.5	1.1%	1.1	1,961	0.8	738	48.1	1.9	18.2%	3.8%
PVS	Oil & Gas	22.8	-0.4%	1.4	474	3.2	1,044	21.8	0.9	19.1%	4.1%
BSR	Oil & Gas	14.6	0.0%	1.7	1,968	3.1	2,108	6.9	1.2	41.1%	19.1%
DHG	Pharmacy	86.4	0.2%	0.3	491	0.0	6,822	12.7	2.8	54.2%	23.2%
DPM	Fertilizer	42.1	-0.7%	1.4	716	2.8	15,533	2.7	1.3	19.8%	56.1%
DCM	Fertilizer	26.7	0.6%	1.4	613	1.2	7,691	3.5	1.5	12.2%	49.8%
VCB	Banking	86.9	3.5%	0.9	17,881	6.2	5,584	15.6	3.2	23.6%	22.2%
BID	Banking	41.0	-1.6%	1.1	9,017	2.4	3,201	12.8	2.2	17.2%	18.1%
VPB	Banking	18.9	-0.5%	1.3	5,502	15.5	2,995	6.3	1.3	17.7%	23.3%
MBB	Banking	18.3	0.0%	1.4	3,598	4.7	3,876	4.7	1.1	23.2%	27.3%
ACB	Banking	23.1	-0.2%	1.1	3,392	1.8	3,922	5.9	1.4	30.0%	27.0%
BMP	Plastic	61.7	1.1%	0.7	220	0.1	6,869	9.0	1.9	86.2%	22.9%
NTP	Plastic	32.3	-0.6%	0.6	182	0.0	3,961	8.2	1.4	17.8%	17.8%
MSR	Resources	11.6	1.8%	1.5	554	0.1	178	65.2	0.9	10.1%	1.4%
HPG	Steel	19.6	1.0%	1.5	4,955	13.9	2,662	7.4	1.2	22.0%	17.0%
HSG	Steel	12.5	-1.2%	1.9	325	4.6	439	28.5	0.7	7.6%	2.3%
VNM	Consumer staples	80.7	1.1%	0.5	7,333	3.3	3,778	21.4	5.4	55.8%	25.4%
TLG	Consumer staples	51.3	0.6%	0.6	174	0.1	5,795	8.9	1.9	20.2%	23.4%
MSN	Consumer staples	96.5	0.7%	1.0	5,973	1.7	6,744	14.3	5.4	30.6%	40.5%
SBT	Consumer staples	13.6	-1.1%	1.4	397	1.0	1,206	11.2	1.0	11.7%	9.1%
ACV	Transport	85.0	0.1%	0.4	8,045	0.1	363	234.3	4.9	3.8%	1.3%
VJC	Transport	109.2	1.3%	0.2	2,571	1.8	114	956.4	3.4	17.1%	0.4%
HVN	Transport	14.9	5.3%	1.1	1,435	2.4	(4,005)	N/A	N/A	5.9%	#VALUE!
GMD	Transport	47.3	1.5%	0.8	620	0.6	3,063	15.4	2.0	49.0%	14.2%
PVT	Transport	20.6	1.2%	1.2	289	2.0	2,528	8.1	1.2	20.5%	15.3%
VCS	Materials	56.2	0.0%	0.9	391	0.2	7,783	7.2	1.7	3.1%	26.5%
VGC	Materials	36.0	-2.7%	1.1	702	0.9	4,399	8.2	2.2	5.6%	28.0%
HT1	Materials	11.0	-1.4%	1.3	182	0.2	652	16.8	0.8	2.0%	4.7%
CTD	Construction	33.8	-0.3%	1.6	109	0.2	(832)	N/A	N/A	52.3%	-0.7%
CII	Construction	13.7	1.5%	1.6	150	1.3	1,464	9.3	0.6	9.3%	7.1%
REE	Electricity	73.4	-1.2%	0.8	1,134	0.7	7,767	9.5	1.8	49.1%	20.2%
PC1	Electricity	23.4	-0.8%	1.2	275	1.8	1,507	15.5	1.3	4.7%	8.7%
POW	Electricity	11.6	-1.3%	1.2	1,181	4.4	499	23.3	0.9	5.2%	3.9%
NT2	Electricity	28.2	-2.1%	0.7	352	0.8	2,858	9.9	1.8	16.6%	19.2%
KBC	Industrial park	25.1	0.6%	1.5	838	3.5	2,934	8.6	1.2	19.8%	15.4%
BCM	Industrial park	82.3	-1%	0.8	3,704	0.4	1,654	49.8	4.9	2.9%	12.2%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	86.90	3.45	3.45	1.67MLN
CTG	29.10	1.75	0.60	4.25MLN
VNM	80.70	VN-Index ii	0.47	8/5/4496
HVN	14.90	5.30	0.42	3.64MLN
VHM	50.20	0.60	0.33	1.20MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	55.00	-1.96	(1.05)	1.20MLN
BID	41.00	-1.56	(0.83)	1.33MLN
MWG	42.00	-2.67	(0.42)	2.66MLN
SAB	179.60	-0.61	(0.18)	27/5/2028
VPB	18.85	-0.53	(0.17)	18.73MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
VCF	240.70	7.0	0.11	200
SRF	9.68	7.0	0.01	1100
DHC	36.90	7.0	0.04	303000
IBC	3.85	6.9	0.01	638900
HPX	5.02	6.8	0.02	7.89MLN

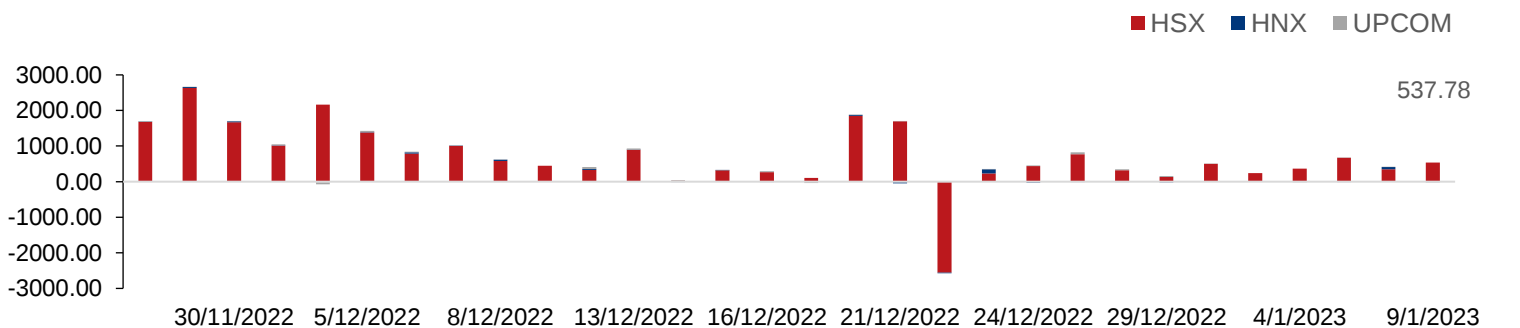
Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	55.00	-1.96	-1.05	1.20MLN
BID	41.00	-1.56	-0.83	1.33MLN
MWG	42.00	-2.67	-0.42	2.66MLN
SAB	179.60	-0.61	-0.18	46900
VPB	18.85	-0.53	-0.17	18.73MLN

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHN	8.70	8.75	0.13	100.00
NVB	19.80	0.51	0.08	498200.00
PGS	25.90	3.60	0.05	37901.00
OCH	7.90	3.95	0.04	85600.00
IDC	34.60	0.29	0.04	1.14MLN

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
PGT	3.30	10.0	0.00	17500
VNT	75.00	9.8	0.02	100
VC6	9.00	9.8	0.01	100
TSB	27.10	9.7	0.01	32851
CTB	17.00	9.7	0.03	600.00

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
BTW	25.90	-9.76	-0.01	103
SIC	18.60	-9.71	-0.01	100
SJ1	13.40	-9.46	-0.02	300
CX8	6.00	-9.09	0.00	300
EBS	8.80	-8.33	-0.01	100

Disclosure

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