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Overview

Fri, January 13, 2023

Vietnam Daily Review

VN-Index continued to move in the 1,050-1,065

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/1/2023		●	
Week 16/1-20/1/2023		●	
Month 01/2023		●	

Market outlook

Stock market: The market continued to move in the 1,050-1,065 zone for the 7th consecutive session with the liquidity below the 20-day average. Market breadth was quite balanced with 8/19 sectors gaining. Today, sectors that gaining well included Food and Beverage, Banking, Financial Services, etc. Regarding the transactions of foreign investors, today they turned to net sell on the HSX, ending the chain of net buying many days earlier. The stock that was sold the most was EIB (-3.4 trillion dong). Next week, VN-Index is likely to still move sideways in the range of 1,050-1,065 and may struggle more strongly in the days leading up to Tet.

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 13, 2023, coverred warrants fluctuated along with the struggling movement of the underlying stocks.

Highlights:

• VN-Index +3.78 points, closing at 1060.17. HNX-Index -0.68 points, closing at 211.26.
• Pulling the index up: VCB (+1.19), VPB (+1.19), SAB (+0.98), MSN (+0.61), VHM (+0.55).
• Pulling the index down: NVL (-0.32), ACB (-0.3), VJC (-0.29), GVR (-0.25), GAS (-0.24).
• The matched value of VN-Index reached VND 7,889 billion, increased 21.69% compared to the previous session. The total transaction value reached VND 12,395 billion.
• The trading range is 11.16 points. The market had 168 advancers, 83 reference stocks, 197 decliners.
• Foreign investors' net selling value: VND -3044.95 billion on HOSE, including EIB (-3393.82 billion), DCM (-13.51 billion), SAB (-12.35 billion). Foreign investors were net buyers on HNX with the value of VND 28.12 billion.

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VN-INDEX **1060.17**
Value: 7889.21 bil 3.78 (0.36%)
Foreigners (net): -3044.95 bil

HNX-INDEX **211.26**
Value: 801.71 bil -0.68 (-0.32%)
Foreigners (net): 28.12 bil

UPCOM-INDEX **72.09**
Value: 311.28 bil -0.1 (-0.14%)
Foreigners (net): 4.52 bil

Macro indicators

	Value	% Chg
Oil price	78.7	0.45%
Gold price	1,908	0.60%
USD/VND	23,444	0.00%
EUR/VND	44,939	0.18%
JPY/VND	18,266	0.00%
Interbank 1M interest	7.5%	0.16%
5Y VN treasury Yield	4.8%	-0.09%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
E1VFVN30	46.3	EIB	-3393.8
HPG	41.8	DCM	-13.5
VHM	28.4	SAB	-12.4
FUEVFVND	27.2	NLG	-7.9
VCI	26.2	HDB	-7.7

Source: BSC Research

Contents

Future contracts market

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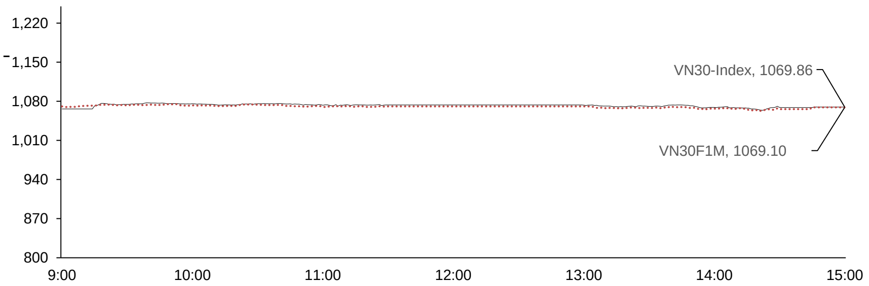
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VPB	19.40	**3.74**	3.20
MSN	95.00	**1.82**	1.14
STB	25.30	**1.40**	0.69
VHM	52.00	**0.97**	0.57
VCB	85.80	**1.18**	0.55

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2301	1069.10	0.37%	-0.76	0.7%	240,686	1/19/2023	13
VN30F2302	1065.00	0.48%	-4.86	28.0%	2,494	2/16/2023	34
VN30F2303	1058.50	0.65%	-11.36	-1.6%	60	3/16/2023	62
VN30F2306	1041.80	0.24%	-28.06	-47.7%	80	6/15/2023	153

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
ACB	24.2	**-1.43**	-1.05
FPT	80.0	**-0.87**	-0.68
VJC	107.7	**-1.91**	-0.60
NVL	14.3	**-4.35**	-0.53
HPG	20.0	**-0.50**	-0.34

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 3.62 points to 1069.86 points, the trading range was 13.77 points. Stocks such as VPB, MSN, STB, VHM, and VCB had a positive impact on the movement of VN30.
• VN30 struggled around the range of 1,070 most of the afternoon session. The liquidity improved compared to the previous session but still has not shown a positive signal because it is 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, VN30F2303 and VN30F2306 fell, all remaining contracts increased. In terms of open positions, VN30F2302 increased, the 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
CVPB2213	3/31/2023	48	1.33:1	977,200	42.64%	2,900	740	17.46%	651	1.14	21,327	20,315	19,400
CVPB2212	3/28/2023	230	2.66:1	601,400	42.64%	1,700	530	12.77%	445	1.19	25,497	24,644	19,400
CSTB2223	3/28/2023	47	4:1	274,400	55.14%	1,000	1,290	9.32%	1,184	1.09	24,471	21,111	25,300
CSTB2222	3/8/2023	47	4:1	201,300	55.14%	1,000	1,440	7.46%	1,368	1.05	24,622	20,222	25,300
CSTB2215	3/1/2023	74	5:1	1,276,000	55.14%	1,100	1,040	7.22%	862	1.21	25,722	22,222	25,300
CSTB2218	8/31/2023	77	2:1	658,800	55.14%	2,100	450	7.14%	816	0.55	28,560	28,000	25,300
CVHM2211	6/6/2023	74	16:1	669,700	34.86%	1,000	150	7.14%	21	7.02	71,559	64,999	52,000
CHPG2219	3/1/2023	56	5:1	813,300	51.10%	1,000	160	6.67%	30	5.35	28,288	26,888	19,950
CHPG2225	3/31/2023	144	3:1	354,500	51.10%	1,550	1,470	3.52%	1,434	1.03	20,870	17,000	19,950
CVPB2211	3/31/2023	77	1.33:1	488,500	42.64%	2,450	330	3.13%	320	1.03	23,605	23,312	19,400
CVHM2217	3/28/2023	47	10:1	544,000	34.86%	1,000	430	2.38%	275	1.57	61,999	51,999	52,000
CVHM2218	3/28/2023	144	6:1	137,200	34.86%	1,650	740	1.37%	676	1.09	63,180	54,000	52,000
CTCB2214	8/31/2023	144	3:1	81,300	47.23%	2,470	1,370	-2.14%	1,289	1.06	31,680	27,000	27,800
CVRE2216	6/6/2023	230	4:1	165,500	45.84%	1,650	740	-3.90%	883	0.84	36,320	31,000	28,600
CVRE2216	3/2/2023	230	4:1	165,500	45.84%	1,650	740	-3.90%	883	0.84	36,320	31,000	28,600
CVRE2215	8/31/2023	77	2:1	116,400	45.84%	2,600	750	-6.25%	966	0.78	33,900	30,000	28,600
CKDH2209	3/1/2023	74	7.26:1	810,300	49.39%	1,200	140	-6.67%	30	4.61	39,324	36,344	26,200
CACB2207	3/31/2023	77	4:1	279,300	38.21%	1,100	340	-12.82%	308	1.10	27,580	25,500	24,150
CHPG2223	3/31/2023	48	2:1	528,100	51.10%	2,300	400	-14.89%	321	1.25	23,900	22,500	19,950
CHPG2215	3/2/2023	74	10:1	1,326,900	51.10%	1,000	160	-15.79%	83	1.92	25,499	22,999	19,950
			Total	**10,469,600**	**46.49%****								

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 13, 2023, coverred warrants fluctuated along with the struggling movement of the underlying stocks.
• CSTB2215 had the best growth at 17.15%. Transaction value increased by 9.09%. CVPB2213 had the most transaction value, accounting for 17.15%.
• CSTB2218, CVRE2219, CMSN2214, and CVRE2215 are warrants whose value is closest to the theoretical price. CSTB2222, CSTB2223, CVNM2211, and CHPG2225 are the most positive warrants in terms of returns. CVNM2211, CVNM2210, CSTB2222, and CSTB2214 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	-0.1%	1.0	2,675	2.0	3,504	12.0	2.6	49.0%	24.0%
PNJ	Retail	86.3	0.3%	0.6	1,231	0.7	5,790	14.9	3.4	36.8%	25.9%
BVH	Insurance	48.9	-0.4%	1.0	1,578	0.6	2,359	20.7	1.6	26.9%	8.0%
PVI	Insurance	48.5	2.1%	0.8	494	0.4	2,959	16.4	1.5	59.5%	9.6%
VIC	Real Estate	55.0	0.0%	0.5	9,120	2.9	290	189.8	1.9	12.9%	1.0%
VRE	Real Estate	28.6	-0.3%	1.1	2,826	1.0	909	31.5	2.0	33.2%	6.6%
VHM	Real Estate	52.0	1.0%	0.8	9,845	2.4	7,221	7.2	1.7	24.4%	25.2%
DXG	Real Estate	12.9	-1.1%	1.9	342	2.8	1,390	9.3	0.8	27.5%	9.2%
SSI	Securities	19.2	-0.5%	1.7	1,243	12.2	2,253	8.5	1.3	41.5%	14.5%
VCI	Securities	27.8	3.4%	2.0	525	9.4	3,018	9.2	1.8	21.5%	20.2%
HCM	Securities	22.9	0.0%	1.6	454	5.9	2,087	10.9	1.3	44.0%	14.5%
FPT	Technology	80.0	-0.9%	0.8	3,816	2.2	4,803	16.7	4.4	49.0%	28.5%
FOX	Technology	56.0	1.8%	0.6	799	0.0	4,926	11.4	3.1	0.0%	30.2%
GAS	Oil & Gas	104.5	-0.5%	0.9	8,696	0.9	6,968	15.0	3.5	2.9%	25.5%
PLX	Oil & Gas	37.1	-0.1%	1.1	2,047	1.1	738	50.2	2.0	18.2%	3.8%
PVS	Oil & Gas	23.4	-2.1%	1.4	486	4.8	1,044	22.4	0.9	19.1%	4.1%
BSR	Oil & Gas	15.0	0.0%	1.7	2,022	4.9	2,108	7.1	1.2	41.1%	19.1%
DHG	Pharmacy	87.7	-0.1%	0.3	499	0.0	6,822	12.9	2.8	54.2%	23.2%
DPM	Fertilizer	41.1	0.6%	1.4	699	1.3	15,533	2.6	1.3	19.3%	56.1%
DCM	Fertilizer	25.8	-0.8%	1.4	594	2.9	7,691	3.4	1.4	12.1%	49.8%
VCB	Banking	85.8	1.2%	0.9	17,654	3.1	5,584	15.4	3.2	23.6%	22.2%
BID	Banking	41.8	0.8%	1.1	9,193	3.0	3,201	13.1	2.2	17.2%	18.1%
VPB	Banking	19.4	3.7%	1.3	5,662	21.2	2,736	7.1	1.4	17.7%	23.3%
MBB	Banking	18.3	0.0%	1.4	3,598	6.4	3,876	4.7	1.1	23.2%	27.3%
ACB	Banking	24.2	-1.4%	1.1	3,546	2.3	3,922	6.2	1.5	30.0%	27.0%
BMP	Plastic	60.6	0.3%	0.7	216	0.4	6,869	8.8	1.9	86.3%	22.9%
NTP	Plastic	32.0	-0.9%	0.6	180	0.0	3,961	8.1	1.4	17.8%	17.8%
MSR	Resources	11.9	0.0%	1.5	569	0.1	178	66.9	0.9	10.1%	1.4%
HPG	Steel	20.0	-0.5%	1.5	5,044	16.8	2,662	7.5	1.2	22.2%	17.0%
HSG	Steel	13.1	-0.8%	1.9	341	4.7	439	29.9	0.7	7.6%	2.3%
VNM	Consumer staples	80.6	0.8%	0.5	7,324	5.1	3,778	21.3	5.4	55.9%	25.4%
TLG	Consumer staples	56.4	3.5%	0.6	191	0.5	5,795	9.7	2.1	20.4%	23.4%
MSN	Consumer staples	95.0	1.8%	1.0	5,881	1.3	6,744	14.1	5.3	30.6%	40.5%
SBT	Consumer staples	13.8	0.0%	1.4	402	1.4	1,206	11.4	1.0	11.8%	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	107.7	-1.9%	0.2	2,536	1.1	114	943.3	3.3	17.1%	0.4%
HVN	Transport	14.6	-2.0%	1.1	1,406	1.1	(4,005)	N/A N/A	N/A N/A	5.9%	#VALUE!
GMD	Transport	47.8	0.0%	0.8	626	0.3	3,063	15.6	2.0	49.0%	14.2%
PVT	Transport	20.4	-1.4%	1.2	287	1.1	2,528	8.1	1.2	19.7%	15.3%
VCS	Materials	55.5	0.5%	0.9	386	0.2	7,783	7.1	1.7	3.1%	26.5%
VGC	Materials	37.1	-1.1%	1.1	723	0.9	4,399	8.4	2.2	5.4%	28.0%
HT1	Materials	12.9	-1.5%	1.3	214	1.1	652	19.8	1.0	2.2%	4.7%
CTD	Construction	34.9	0.0%	1.6	112	0.2	(832)	N/A N/A	0.3	52.3%	-0.7%
CII	Construction	13.7	-0.7%	1.6	150	1.7	1,464	9.4	0.6	9.5%	7.1%
REE	Electricity	71.8	-1.0%	0.8	1,109	0.7	7,767	9.2	1.7	49.1%	20.2%
PC1	Electricity	24.1	-0.6%	1.2	283	1.3	1,507	16.0	1.3	5.1%	8.7%
POW	Electricity	11.9	0.9%	1.2	1,207	4.8	499	23.8	0.9	5.3%	3.9%
NT2	Electricity	28.6	-0.2%	0.7	358	0.7	2,858	10.0	1.8	16.5%	19.2%
KBC	Industrial park	25.0	-1.6%	1.5	834	4.1	2,934	8.5	1.2	19.9%	15.4%
BCM	Industrial park	81.9	0%	0.8	3,686	0.3	1,654	49.5	4.8	2.9%	12.2%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	85.80	1.18	1.19	9/8/4139
VPB	19.40	3.74	1.19	25.41MLN
SAB	185.90	VN-Index ii	0.98	19/4/2493
MSN	95.00	1.82	0.61	22/5/2773
VHM	52.00	0.97	0.55	1.04MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
SHS	9.10	1.11	0.12	18.86MLN
THD	40.90	0.49	0.12	7000.00
HUT	14.70	1.38	0.09	1.17MLN
KSF	66.10	0.46	0.07	55200.00
PVI	48.50	2.11	0.06	178000.00

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
NVL	14.30	-4.35	(0.32)	14.47MLN
ACB	24.15	-1.43	(0.30)	2.15MLN
VJC	107.70	-1.91	(0.29)	1/6/2546
GVR	14.55	-1.69	(0.25)	2.04MLN
GAS	104.50	-0.48	(0.24)	7/9/2428

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
ILB	29.70	6.8	0.01	11700
L10	23.00	6.7	0.00	200
BIC	27.20	6.7	0.05	29300
OGC	8.00	6.7	0.04	883100
COM	31.85	6.3	0.01	300.00

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
PRC	34.60	9.8	0.00	5900
BTW	28.40	9.7	0.01	100
VHL	23.90	9.6	0.04	100
TMB	21.70	9.6	0.02	9300
SPC	16.40	9.3	0.01	600.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
NVL	14.30	-4.35	-0.32	14.47MLN
ACB	24.15	-1.43	-0.30	2.15MLN
VJC	107.70	-1.91	-0.29	236100
GVR	14.55	-1.69	-0.25	2.04MLN
GAS	104.50	-0.48	-0.24	193100

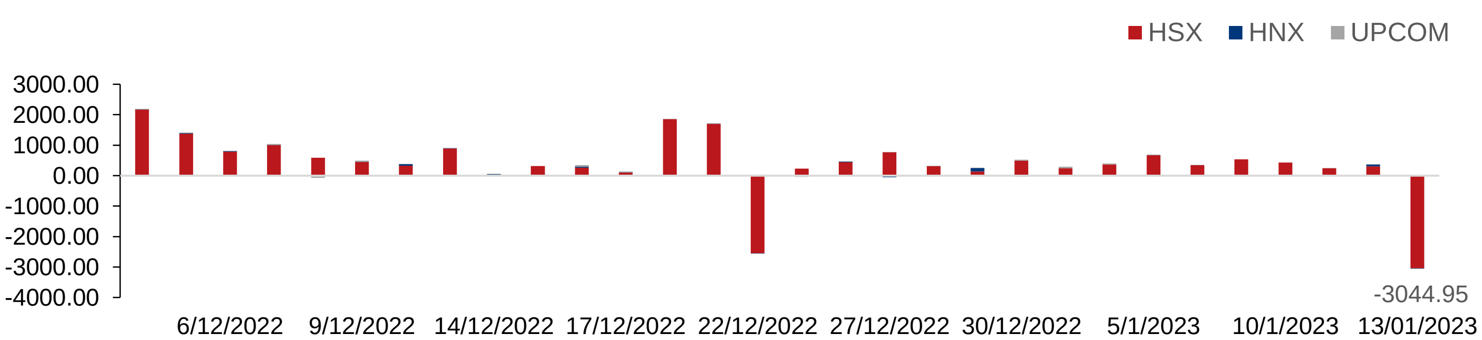
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
VBC	24.10	-9.74	-0.01	1000
PIA	25.20	-9.68	-0.01	200
KKC	7.50	-9.64	0.00	700
TMC	10.40	-9.57	-0.01	35200
DNM	13.50	-9.40	-0.01	1100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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