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Overview

Tue, January 17, 2023

Vietnam Daily Review

VN-Index increased strongly

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 18/1/2023		●	
Week 16/1-20/1/2023		●	
Month 01/2023		●	

Market outlook

Stock market: The VN-Index surged during the trading session near Tet. The index, which had been laboring in the 1,070-1,080 range all day, unexpectedly rose at the end and concluded at 1,088.29, up roughly 22 points from the previous day. 17 out of 19 sectors gained, with the Raw Material sector showing the largest gain. This resulted in a positive market breadth tilt. The backbone of the market today was the VN30 group, which saw gains in 29 out of 30 equities. Regarding their activities today, foreign investors were net purchasers on both the HSX and the HNX. It is likely that the market will continue to gain inertia in the upcoming sessions until it reaches the 1,100-point resistance level, however this level may see profit-taking pressure.

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 17, 2023, coverred warrants fluctuated along with the uptrend of the underlying stocks.

Highlights:

• VN-Index +21.61 points, closing at 1088.29. HNX-Index +4.27 points, closing at 215.15.
• Pulling the index up: VCB (+2.5), HPG (+2.04), MBB (+1.02), MSN (+0.93), TCB (+0.8).
• Pulling the index down: SAB (-0.24), REE (-0.17), PDN (-0.05), PGV (-0.03), CVT (-0.03).
• The matched value of VN-Index reached VND 10,169 billion, increased 51.12% compared to the previous session. The total transaction value reached VND 11,753 billion.
• The trading range is 21.61 points. The market had 352 advancers, 42 reference stocks, 69 decliners.
• Foreign investors' net buying value: VND 795.93 billion on HOSE, including HPG (165.57 billion), STB (62.12 billion), SSI (53.22 billion). Foreign investors were net buyers on HNX with the value of VND 22.19 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 **1088.29**
Value: 10169 bil 21.61 (2.03%)
Foreigners (net): 795.93 bil

HNX-INDEX **215.15**
Value: 934.71 bil 4.27 (2.02%)
Foreigners (net): 22.19 bil

UPCOM-INDEX **72.97**
Value: 299.73 bil 0.75 (1.04%)
Foreigners (net): -0.5 bil

Macro indicators

	Value	% Chg
Oil price	79.8	-0.09%
Gold price	1,909	-0.37%
USD/VND	23,445	0.00%
EUR/VND	44,943	0.14%
JPY/VND	18,239	0.00%
Interbank 1M interest	7.9%	0.52%
5Y VN treasury Yield	4.7%	-0.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	165.6	VHM	-12.9
STB	62.1	BMP	-10.6
SSI	53.2	EIB	-5.8
VND	52.8	HDB	-5.1
VNM	50.8	KDC	-4.9

Source: BSC Research

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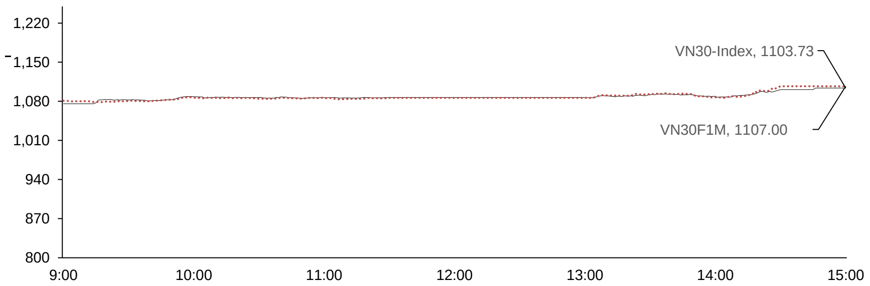
Le Quoc Trung

trunglq@bsc.com.vn

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	21.65	**6.91**	4.68
MBB	19.40	**4.86**	2.35
TCB	29.00	**3.20**	2.15
STB	26.55	**4.12**	2.07
MSN	97.50	**2.74**	1.74

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2301	1107.00	2.96%	3.27	30.4%	270,101	1/19/2023	11
VN30F2302	1115.00	4.04%	11.27	55.3%	10,734	2/16/2023	32
VN30F2303	1099.00	3.43%	-4.73	293.2%	291	3/16/2023	60
VN30F2306	1084.40	2.99%	-19.33	196.0%	148	6/15/2023	151

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
SAB	187.0	**-0.80**	-0.11
BVH	48.6	**0.93**	0.04
BID	45.0	**0.56**	0.05
PLX	37.4	**1.49**	0.07
GVR	15.8	**3.62**	0.09

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 28.02 points to 1103.73 points, the trading range was 26.25 points. Stocks such as HPG, MBB, TCB, STB, and MSN had a positive impact on the movement of VN30.
• VN30 closed in the green with an overwhelming number of gainers. The liquidity has surpassed MA20, showing that the market has started to show more positive signals. 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 contracts increased. In terms of open positions, VN30F2301 decreased, the remaining 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
CHPG2223	3/31/2023	44	2:1	702,400	51.71%	2,300	710	65.12%	620	1.15	23,900	22,500	21,650
CSTB2218	3/28/2023	73	2:1	545,500	55.20%	2,100	690	40.82%	1,058	0.65	28,560	28,000	26,550
CHPG2224	3/28/2023	43	4:1	485,400	51.71%	1,000	500	35.14%	333	1.50	24,502	22,222	21,650
CVRE2218	3/8/2023	43	5:1	349,300	46.02%	1,000	630	26.00%	613	1.03	33,538	27,888	29,850
CVRE2216	3/1/2023	226	4:1	198,600	46.02%	1,650	870	22.54%	1,046	0.83	36,320	31,000	29,850
CHPG2215	8/31/2023	70	10:1	2,122,300	51.71%	1,000	220	22.22%	145	1.51	25,499	22,999	21,650
CHPG2225	6/6/2023	140	3:1	1,448,200	51.71%	1,550	1,750	21.53%	1,884	0.93	20,870	17,000	21,650
CHPG2221	3/1/2023	73	4:1	3,895,700	51.71%	1,000	120	20.00%	232	0.52	25,520	25,000	21,650
CMBB2210	3/31/2023	73	2:1	1,601,600	44.60%	2,000	120	20.00%	95	1.26	25,800	25,500	19,400
CSTB2223	3/31/2023	43	4:1	94,300	55.20%	1,000	1,480	13.85%	1,447	1.02	24,471	21,111	26,550
CSTB2215	3/28/2023	70	5:1	454,000	55.20%	1,100	1,190	13.33%	1,047	1.14	25,722	22,222	26,550
CVPB2212	3/28/2023	226	2.66:1	417,500	42.56%	1,700	620	10.71%	459	1.35	25,497	24,644	19,600
CMBB2213	8/31/2023	140	3:1	300,800	44.60%	1,550	1,220	7.96%	1,202	1.02	20,600	17,000	19,400
CACB2207	6/6/2023	73	4:1	1,148,800	38.31%	1,100	420	7.69%	437	0.96	27,580	25,500	25,300
CFPT2212	3/2/2023	140	10:1	167,000	34.04%	1,870	1,510	5.59%	1,499	1.01	83,200	70,000	82,000
CVPB2213	8/31/2023	44	1.33:1	945,000	42.56%	2,900	840	5.00%	674	1.25	21,327	20,315	19,600
CTCB2214	3/1/2023	140	3:1	123,800	47.10%	2,470	1,420	3.65%	1,529	0.93	31,680	27,000	29,000
CHDB2208	3/31/2023	50	3.99:1	614,500	34.68%	1,100	310	3.33%	105	2.95	20,828	19,189	17,250
CMBB2211	3/31/2023	226	4:1	1,565,400	44.60%	1,200	180	0.00%	212	0.85	27,920	27,000	19,400
CVPB2211	3/2/2023	73	1.33:1	603,200	42.56%	2,450	320	-3.03%	327	0.98	23,605	23,312	19,600
			Total	**17,783,300**	**46.59%****								

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 17, 2023, coverred warrants fluctuated along with the uptrend of the underlying stocks.
• CHPG2225 had the best growth at 17.45%. Transaction value increased by 60.82%. CVPB2214 had the most transaction value, accounting for 17.45%.
• CHPG2221, CVRE2219, CSTB2218, and CMSN2214 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, CSTB2214, CSTB2222, and CVNM2210 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	2.7%	1.0	2,739	5.1	3,504	12.3	2.7	49.0%	24.0%
PNJ	Retail	88.0	0.6%	0.6	1,255	1.1	5,790	15.2	3.4	49.0%	25.9%
BVH	Insurance	48.6	0.9%	1.0	1,569	0.9	2,359	20.6	1.6	27.0%	8.0%
PVI	Insurance	50.0	3.3%	0.8	509	0.3	2,959	16.9	1.6	59.5%	9.6%
VIC	Real Estate	55.2	0.7%	0.5	9,153	3.3	290	190.4	1.9	12.7%	1.0%
VRE	Real Estate	29.9	4.7%	1.1	2,949	2.7	909	32.8	2.1	32.4%	6.6%
VHM	Real Estate	52.0	1.4%	0.8	9,845	3.2	7,221	7.2	1.7	24.4%	25.2%
DXG	Real Estate	13.6	5.8%	1.9	361	3.9	1,390	9.8	0.9	27.4%	9.2%
SSI	Securities	20.4	5.2%	1.7	1,321	19.1	2,253	9.1	1.4	41.6%	14.5%
VCI	Securities	29.9	6.2%	2.0	566	6.5	3,018	9.9	2.0	21.8%	20.2%
HCM	Securities	23.9	4.1%	1.6	475	5.1	2,087	11.4	1.4	43.9%	14.5%
FPT	Technology	82.0	1.5%	0.8	3,911	3.5	4,803	17.1	4.5	49.0%	28.5%
FOX	Technology	56.8	0.7%	0.6	811	0.0	4,926	11.5	3.1	0.0%	30.2%
GAS	Oil & Gas	104.2	1.2%	0.8	8,671	1.3	6,968	15.0	3.5	3.0%	25.5%
PLX	Oil & Gas	37.4	1.5%	1.1	2,063	1.0	738	50.6	2.0	17.9%	3.8%
PVS	Oil & Gas	24.0	3.0%	1.4	499	5.4	1,044	23.0	0.9	19.1%	4.1%
BSR	Oil & Gas	14.9	1.4%	1.7	2,009	4.0	2,108	7.1	1.2	41.1%	19.1%
DHG	Pharmacy	88.0	0.8%	0.3	500	0.0	6,822	12.9	2.8	54.2%	23.2%
DPM	Fertilizer	42.0	2.4%	1.4	715	2.2	15,533	2.7	1.3	19.2%	56.1%
DCM	Fertilizer	26.3	2.5%	1.4	604	2.2	7,691	3.4	1.4	11.9%	49.8%
VCB	Banking	89.4	2.4%	0.9	18,395	2.5	5,584	16.0	3.3	23.6%	22.2%
BID	Banking	45.0	0.6%	1.0	9,886	2.9	3,201	14.0	2.4	17.1%	18.1%
VPB	Banking	19.6	1.0%	1.3	5,721	27.8	2,736	7.2	1.4	17.6%	23.3%
MBB	Banking	19.4	4.9%	1.4	3,824	15.7	3,876	5.0	1.2	23.2%	27.3%
ACB	Banking	25.3	1.2%	1.1	3,715	4.4	3,922	6.5	1.5	30.0%	27.0%
BMP	Plastic	64.5	4.0%	0.7	230	1.2	6,869	9.4	2.0	86.4%	22.9%
NTP	Plastic	34.0	5.3%	0.6	192	0.1	3,961	8.6	1.5	17.8%	17.8%
MSR	Resources	11.9	2.6%	1.5	569	0.1	178	66.9	0.9	10.1%	1.4%
HPG	Steel	21.7	6.9%	1.5	5,473	38.4	2,662	8.1	1.3	22.3%	17.0%
HSG	Steel	14.7	6.9%	1.9	381	12.8	439	33.4	0.8	7.7%	2.3%
VNM	Consumer staples	80.9	1.9%	0.5	7,351	5.9	3,778	21.4	5.4	55.9%	25.4%
TLG	Consumer staples	57.8	2.3%	0.6	196	0.2	5,795	10.0	2.2	20.5%	23.4%
MSN	Consumer staples	97.5	2.7%	1.0	6,035	2.5	6,744	14.5	5.4	30.6%	40.5%
SBT	Consumer staples	13.7	1.1%	1.4	400	0.7	1,206	11.3	1.0	14.5%	9.1%
ACV	Transport	84.9	0.2%	0.4	8,036	0.3	363	234.0	4.9	3.8%	1.3%
VJC	Transport	110.6	3.1%	0.2	2,604	2.2	114	968.7	3.4	17.1%	0.4%
HVN	Transport	14.5	1.8%	1.1	1,396	1.2	(4,005)	N/A N/A	N/A N/A	5.9%	#VALUE!
GMD	Transport	48.0	2.1%	0.7	629	1.7	3,063	15.7	2.0	49.0%	14.2%
PVT	Transport	20.4	2.5%	1.3	286	1.9	2,528	8.1	1.2	19.5%	15.3%
VCS	Materials	56.2	2.2%	0.9	391	0.2	7,783	7.2	1.7	3.1%	26.5%
VGC	Materials	37.5	3.0%	1.2	730	1.1	4,399	8.5	2.3	5.4%	28.0%
HT1	Materials	13.5	0.7%	1.3	223	0.8	652	20.6	1.0	2.4%	4.7%
CTD	Construction	37.9	6.9%	1.6	122	0.7	(832)	N/A N/A	0.3	49.2%	-0.7%
CII	Construction	14.6	5.0%	1.6	160	3.6	1,464	10.0	0.7	8.4%	7.1%
REE	Electricity	69.0	-2.7%	0.8	1,066	2.1	7,767	8.9	1.7	49.0%	20.2%
PC1	Electricity	25.7	4.9%	1.2	302	1.6	1,507	17.1	1.4	5.1%	8.7%
POW	Electricity	12.2	2.5%	1.2	1,237	5.7	499	24.4	1.0	5.4%	3.9%
NT2	Electricity	28.7	1.6%	0.7	359	0.7	2,858	10.0	1.9	16.3%	19.2%
KBC	Industrial park	25.3	1.8%	1.5	843	4.1	2,934	8.6	1.2	19.8%	15.4%
BCM	Industrial park	83.5	2%	0.8	3,758	0.4	1,654	50.5	4.9	2.9%	12.2%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	89.40	2.41	2.50	6/11/3664
HPG	21.65	6.91	2.04	41.58MLN
MBB	19.40	VN-Index ii	1.02	18.90MLN
MSN	97.50	2.74	0.93	28/9/3542
TCB	29.00	3.20	0.80	6.18MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IDC	39.40	4.51	0.69	3.73MLN
SHS	9.60	5.49	0.60	22.15MLN
HUT	15.60	5.41	0.37	6.16MLN
BAB	13.50	2.27	0.36	10101.00
CEO	20.50	5.67	0.35	5.94MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
SAB	187.00	-0.80	(0.24)	29/7/2142
REE	69.00	-2.68	(0.17)	22/5/3826
PDN	130.50	-6.85	(0.05)	26/10/1900
PGV	18.60	-0.53	(0.03)	23/3/1911
CVT	38.50	-6.89	(0.03)	18/6/1902

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
ABR	8.26	7.0	0.00	100
BKG	3.84	7.0	0.00	899400
SZL	46.85	7.0	0.02	9000
DPG	32.30	7.0	0.03	941200
ST8	9.55	6.9	0.00	98100.00

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
MKV	12.10	10.0	0.00	100
PRC	41.80	10.0	0.00	139
VMS	15.50	9.9	0.01	102
VE3	9.00	9.8	0.00	4800
DIH	29.40	9.7	0.02	15200.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
SAB	187.00	-0.80	-0.24	88600
REE	69.00	-2.68	-0.17	703600
PDN	130.50	-6.85	-0.05	300
PGV	18.60	-0.53	-0.03	4100
CVT	38.50	-6.89	-0.03	900

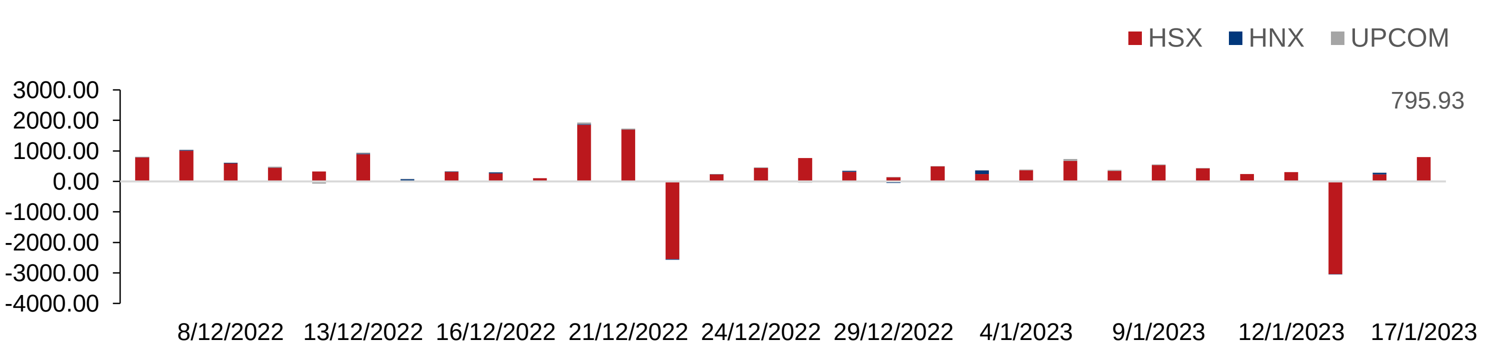
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
CTB	16.20	-10.00	-0.04	100
VTJ	3.60	-10.00	-0.01	300
VLA	54.50	-9.92	-0.01	500
VTL	13.80	-9.80	-0.01	100
VNT	66.40	-9.66	-0.02	100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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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