BIDV SECURITIES JSC.

Overview

Fri, January 27, 2023

Vietnam Daily Review

The green at Lunar Year opening session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/1/2023		●	
Week 30/1-3/2/2023		●	
Month 01/2023		●	

Market outlook

Stock market: VN-Index gained strongly right from the opening morning session. The index stopped when it hit 1,125, then struggled in this area all day before dropping and ending the session at 1,117.10 points, up more than 9 points compared to the previous session. Market breadth tilted to the positive side with 15 out of 19 sectors gaining, in which the strongest gains were in Personal & Household Goods and Electricity, Water & Petrol & Gas. Regarding the transactions of foreign investors, today they continued to be active net buyers. In the next trading sessions, VN-Index is likely to continue going up to conquer the resistance level of 1,150.

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 27, 2023, covered warrants fluctuated along with the uptrend of the underlying stocks.

Highlights:

• VN-Index +9.02 points, closing at 1117.1. HNX-Index +0.89 points, closing at 220.76.
• Pulling the index up: GAS (+1.78), VIC (+1.72), VHM (+1.2), SAB (+1.19), MSN (+0.61).
• Pulling the index down: BID (-1.78), CTG (-0.91), VNM (-0.68), HVN (-0.28), VND (-0.14).
• The matched value of VN-Index reached VND 10,373 billion, decreased -1.71% compared to the previous session. The total transaction value reached VND 11,730 billion.
• The trading range is 16.22 points. The market had 275 advancers, 59 reference stocks, 132 decliners.
• Foreign investors' net buying value: VND 518.88 billion on HOSE, including HPG (174.05 billion), VIC (91.37 billion), HCM (65.11 billion). Foreign investors were net buyers on HNX with the value of VND 33.43 billion.

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VN-INDEX 1117.10
Value: 10372.95 bil — 9.02 (0.81%)
Foreigners (net): 518.88 bil

HNX-INDEX 220.76
Value: 954.19 bil — 0.89 (0.4%)
Foreigners (net): 33.43 bil

UPCOM-INDEX 74.99
Value: 502.77 bil — 1.01 (1.37%)
Foreigners (net): -7.75 bil

Macro indicators

	Value	% Chg
Oil price	81.2	0.27%
Gold price	1,924	-0.26%
USD/VND	23,454	0.00%
EUR/VND	44,953	-0.18%
JPY/VND	18,049	0.00%
Interbank 1M interest	7.6%	0.48%
5Y VN treasury Yield	4.5%	-0.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	174.1	VNM	-67.7
VIC	91.4	CTG	-37.0
HCM	65.1	VCB	-36.8
FRT	35.2	DGC	-36.7
SSI	32.2	STB	-28.4

Source: BSC Research

Contents

Future contracts market

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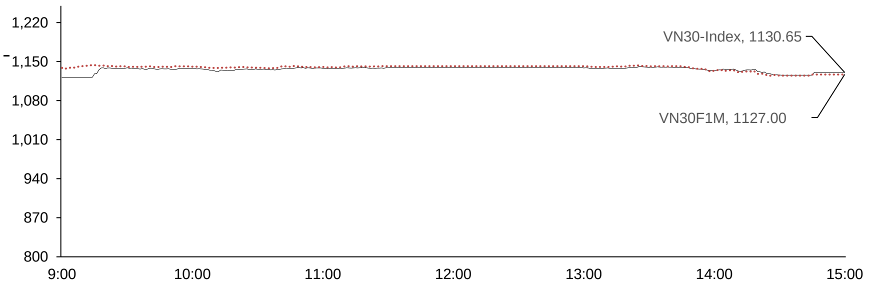
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VIC	59.20	3.14	1.80
VHM	53.30	2.11	1.25
HPG	21.50	1.65	1.17
MSN	103.70	1.67	1.14
ACB	26.35	1.35	1.05

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2301	1120.90	0.32%	-9.75	-17.4%	220,815	1/19/2023	0
VN30F2302	1127.00	0.54%	-3.65	498.2%	178,930	2/16/2023	20
VN30F2303	1125.10	0.55%	-5.55	426.4%	637	3/16/2023	48
VN30F2306	1111.60	0.88%	-19.05	107.9%	262	6/15/2023	139

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VNM	80.0	-1.60	-1.14
CTG	30.4	-2.41	-0.57
BID	44.6	-3.05	-0.30
STB	26.7	-0.56	-0.30
SSI	21.0	-1.18	-0.27

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 8.73 points to 1130.65 points, the trading range was 16.96 points. Stocks such as VIC, VHM, HPG, MSN, and ACB had a positive impact on the movement of VN30.
• VN30 remained in green in the first trading session of the Lunar Year with green tickers dominating. Liquidity was more positive than previous sessions. 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, VN30F2306 and VN30F2306 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
CMSN2214	3/31/2023	130	10:1	276,500	45.92%	1,640	840	12.00%	1,381	0.61	111,900	100,000	103,700
CVRE2219	3/28/2023	130	3:1	228,100	45.73%	1,050	860	8.86%	1,378	0.62	33,020	29,000	30,300
CVPB2213	3/28/2023	34	1.33:1	538,500	41.18%	2,900	880	7.32%	571	1.54	21,327	20,315	19,700
CMWG2213	3/8/2023	130	6:1	518,800	48.30%	2,760	530	6.00%	456	1.16	57,840	54,000	45,900
CFPT2212	3/1/2023	130	10:1	174,800	32.45%	1,870	1,680	4.35%	1,629	1.03	83,200	70,000	84,000
CSTB2218	8/31/2023	63	2:1	379,500	54.24%	2,100	770	4.05%	960	0.80	28,560	28,000	26,650
CMBB2213	6/6/2023	130	3:1	162,900	43.62%	1,550	1,230	2.50%	1,241	0.99	20,600	17,000	19,700
CACB2207	3/1/2023	63	4:1	499,600	38.28%	1,100	500	2.04%	555	0.90	27,580	25,500	26,350
CHPG2225	3/31/2023	130	3:1	864,200	51.46%	1,550	1,680	0.60%	1,813	0.93	20,870	17,000	21,500
CHPG2221	3/31/2023	63	4:1	2,386,600	51.46%	1,000	110	0.00%	186	0.59	25,520	25,000	21,500
CSTB2222	3/28/2023	33	4:1	136,700	54.24%	1,000	1,730	-1.14%	1,645	1.05	24,622	20,222	26,650
CVPB2212	3/28/2023	216	2.66:1	364,600	41.18%	1,700	640	-1.54%	421	1.52	25,497	24,644	19,700
CSTB2223	8/31/2023	33	4:1	559,300	54.24%	1,000	1,540	-1.91%	1,439	1.07	24,471	21,111	26,650
CSTB2215	6/6/2023	60	5:1	315,600	54.24%	1,100	1,210	-3.20%	1,029	1.18	25,722	22,222	26,650
CHPG2224	3/2/2023	33	4:1	455,000	51.46%	1,000	420	-4.55%	264	1.59	24,502	22,222	21,500
CVNM2207	8/31/2023	60	15.4:1	301,700	28.90%	1,100	990	-4.81%	790	1.25	88,476	67,462	80,000
CHPG2223	3/1/2023	34	2:1	333,000	51.46%	2,300	580	-7.94%	485	1.20	23,900	22,500	21,500
CHPG2215	3/31/2023	60	10:1	927,300	51.46%	1,000	210	-8.70%	122	1.72	25,499	22,999	21,500
CVRE2218	3/31/2023	33	5:1	765,300	45.73%	1,000	620	-12.68%	633	0.98	33,538	27,888	30,300
CVRE2215	3/2/2023	63	2:1	205,600	45.73%	2,600	970	-20.49%	1,278	0.76	33,900	30,000	30,300
			Total	**10,393,600**	**46.56%****								

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 27, 2023, covered warrants fluctuated along with the uptrend of the underlying stocks.
• CHPG2225 had the best growth at 13.26%. Transaction value decreased by -7.16%. CSTB2223 had the most transaction value, accounting for 13.26%.
• CSTB2215, CVNM2207, CVRE2211, and CVNM2209 are warrants whose value is closest to the theoretical price. CFPT2206, CPOW2205, CSTB2214, and CHDB2208 are the most positive warrants in terms of returns. CVNM2211, CSTB2214, CVNM2210, 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	0.7%	1.2	2,920	5.0	3,504	13.1	2.9	49.0%	24.0%
PNJ	Retail	94.0	5.7%	0.7	1,341	5.8	5,790	16.2	3.7	49.0%	25.9%
BVH	Insurance	51.0	2.2%	0.9	1,646	1.6	2,359	21.6	1.7	27.0%	8.0%
PVI	Insurance	50.0	0.2%	0.7	509	0.0	2,959	16.9	1.6	59.5%	9.6%
VIC	Real Estate	59.2	3.1%	0.5	9,817	5.6	290	204.2	2.0	12.8%	1.0%
VRE	Real Estate	30.3	2.2%	1.1	2,994	2.6	909	33.3	2.1	32.5%	6.6%
VHM	Real Estate	53.3	2.1%	0.9	10,091	3.0	7,221	7.4	1.7	24.4%	25.2%
DXG	Real Estate	14.1	0.7%	2.1	374	4.4	255	55.3	0.9	27.6%	1.7%
SSI	Securities	21.0	-1.2%	1.7	1,356	17.9	1,456	14.4	1.4	42.2%	14.5%
VCI	Securities	29.6	-1.5%	2.0	560	6.5	2,004	14.7	2.0	21.9%	13.3%
HCM	Securities	24.3	0.0%	1.6	483	5.0	1,865	13.0	1.4	44.5%	11.2%
FPT	Technology	84.0	0.1%	0.9	4,007	4.2	4,838	17.4	4.4	49.0%	24.8%
FOX	Technology	59.5	2.6%	0.6	849	0.0	4,926	12.1	3.3	0.0%	30.2%
GAS	Oil & Gas	108.2	3.5%	0.8	9,004	2.5	6,968	15.5	3.7	3.0%	25.5%
PLX	Oil & Gas	38.1	0.3%	1.1	2,105	0.8	738	51.7	2.1	17.9%	3.8%
PVS	Oil & Gas	25.2	0.8%	1.3	524	5.8	1,044	24.1	1.0	19.1%	4.1%
BSR	Oil & Gas	17.0	6.3%	1.6	2,292	10.3	2,108	8.1	1.4	41.1%	19.1%
DHG	Pharmacy	93.1	4.1%	0.3	529	0.1	7,318	12.7	2.8	54.2%	23.7%
DPM	Fertilizer	42.3	0.1%	1.3	720	2.1	15,533	2.7	1.3	19.3%	56.1%
DCM	Fertilizer	27.2	1.7%	1.4	625	3.3	7,691	3.5	1.5	11.7%	49.8%
VCB	Banking	93.0	0.0%	0.9	19,136	6.3	5,584	16.7	3.4	23.6%	22.2%
BID	Banking	44.6	-3.0%	1.0	9,798	3.4	3,201	13.9	2.3	17.2%	18.1%
VPB	Banking	19.7	1.0%	1.2	5,750	21.0	2,736	7.2	1.4	17.6%	23.3%
MBB	Banking	19.7	0.5%	1.4	3,883	7.9	3,876	5.1	1.2	23.2%	27.3%
ACB	Banking	26.4	1.3%	1.1	3,869	4.3	3,922	6.7	1.6	30.0%	27.0%
BMP	Plastic	63.9	0.8%	0.7	227	0.5	8,505	7.5	2.0	86.3%	28.3%
NTP	Plastic	33.6	0.3%	0.6	189	0.1	3,701	9.1	1.4	17.8%	17.3%
MSR	Resources	12.4	3.3%	1.5	593	0.2	178	69.7	1.0	10.1%	1.4%
HPG	Steel	21.5	1.7%	1.5	5,436	24.5	2,662	8.1	1.3	22.6%	17.0%
HSG	Steel	15.0	2.7%	2.0	389	8.8	439	34.1	0.8	8.3%	2.3%
VNM	Consumer staples	80.0	-1.6%	0.5	7,269	8.2	3,778	21.2	5.4	56.0%	25.4%
TLG	Consumer staples	58.0	2.3%	0.6	196	0.2	5,795	10.0	2.2	20.6%	23.4%
MSN	Consumer staples	103.7	1.7%	1.1	6,419	3.4	6,744	15.4	5.8	30.6%	40.5%
SBT	Consumer staples	14.4	0.0%	1.3	421	1.2	1,206	11.9	1.1	14.6%	9.1%
ACV	Transport	86.0	1.2%	0.3	8,140	0.3	363	237.1	5.0	3.8%	1.3%
VJC	Transport	116.2	1.5%	0.2	2,736	1.2	114	1017.8	3.6	17.1%	0.4%
HVN	Transport	14.3	-3.4%	1.0	1,372	2.3	(4,720)	N/A N/A	N/A N/A	5.9%	#VALUE!
GMD	Transport	51.9	1.6%	0.7	680	1.7	3,063	16.9	2.2	49.0%	14.2%
PVT	Transport	21.0	-1.9%	1.2	296	3.2	2,528	8.3	1.2	19.3%	15.3%
VCS	Materials	57.4	3.1%	0.8	399	0.1	7,783	7.4	1.8	3.1%	26.5%
VGC	Materials	39.4	0.5%	1.4	768	1.1	3,896	10.1	2.3	5.3%	23.7%
HT1	Materials	13.7	2.6%	1.4	226	0.5	685	19.9	1.0	2.6%	5.1%
CTD	Construction	39.5	1.9%	1.7	127	0.7	(832)	N/A N/A	0.4	49.2%	-0.7%
CII	Construction	14.8	1.0%	1.6	162	2.8	1,464	10.1	0.7	8.4%	7.1%
REE	Electricity	72.5	3.7%	0.8	1,120	2.0	7,767	9.3	1.7	49.0%	20.2%
PC1	Electricity	25.9	1.6%	1.3	305	1.5	1,507	17.2	1.4	5.1%	8.7%
POW	Electricity	12.2	0.0%	1.2	1,242	3.9	499	24.5	1.0	5.5%	3.9%
NT2	Electricity	28.2	-0.9%	0.7	353	1.4	2,457	11.5	1.8	16.3%	16.3%
KBC	Industrial park	27.0	6.9%	1.5	899	13.0	2,934	9.2	1.3	20.0%	15.4%
BCM	Industrial park	85.2	1%	0.9	3,834	0.3	1,654	51.5	5.0	2.9%	12.2%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	108.20	3.54	1.78	14/11/3365
VIC	59.20	3.14	1.72	2.20MLN
VHM	53.30	VN-Index ii	1.20	1.28MLN
SAB	193.10	3.98	1.19	12/10/2265
MSN	103.70	1.67	0.61	6/6/3930

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
BAB	13.90	1.46	0.24	6800.00
THD	42.00	0.72	0.17	22400.00
IDC	40.30	0.75	0.12	2.45MLN
DNP	24.00	3.45	0.12	400.00
VCS	57.40	3.05	0.09	59100.00

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	44.55	-3.05	(1.78)	1.73MLN
CTG	30.35	-2.41	(0.91)	3.43MLN
VNM	80.00	-1.60	(0.68)	2.33MLN
HVN	14.25	-3.39	(0.28)	3.63MLN
VND	16.30	-2.69	(0.14)	35.13MLN

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
KMR	3.06	7.0	0.00	239500
RAL	91.80	7.0	0.04	9000
NAV	18.40	7.0	0.00	500
TMT	11.50	7.0	0.01	16500
EVG	3.69	7.0	0.01	1.87MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
KSQ	2.20	10.0	0.01	132700
TMB	24.20	10.0	0.02	76300
VNT	66.10	10.0	0.02	200
TSB	35.30	10.0	0.02	55900
CLM	64.20	9.9	0.04	5600.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	44.55	-3.05	-1.78	1.73MLN
CTG	30.35	-2.41	-0.91	3.43MLN
VNM	80.00	-1.60	-0.68	2.33MLN
HVN	14.25	-3.39	-0.28	3.63MLN
VND	16.30	-2.69	-0.14	35.13MLN

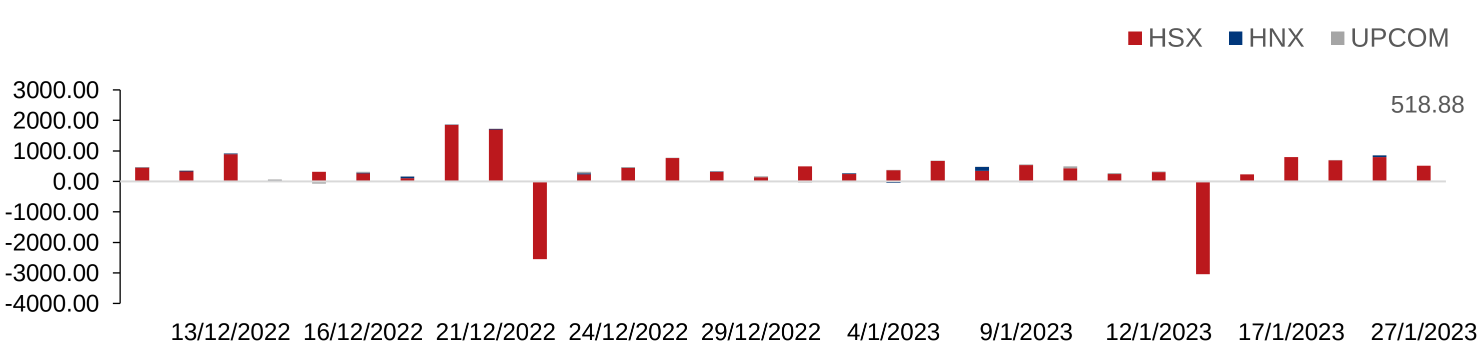
Source: Bloomberg, BSC Research

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
KLF	0.80	-11.11	-0.03	2.48MLN
ARM	45.00	-10.00	-0.01	200
TV3	16.50	-9.84	-0.01	300
CKV	15.80	-9.71	-0.01	700
HJS	30.70	-9.71	-0.06	100

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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