

Tue, February 7, 2023

Vietnam Daily Review

VN-Index decreased more than 23 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/2/2023		•	
Week 6/2-10/2/2023		•	
Month 02/2023		•	

Market outlook

Stock market: The market opened with gains. When meeting the resistance level of 1,190, it was pushed down by the selling force and closed at 1,065.84, down more than 23 points compared to yesterday. Market breadth was skewed to the negative side with 15 out of 19 sectors dropping, in which the major decliners were Basic Resources and Chemicals. Regarding the transactions of foreign investors, today they slightly net bought on the HSX and a net sold on the HNX. The recent strong dropping sessions were all with large volume, showing that the market sentiment has been quite negative. In the short term, the index may follow the inertia to continue falling. BSC expects VN-Index will bounce up when it meets the support area of 1,050-1,060.

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

Covered warrants: In the trading session on February 7, 2023, covered warrants increased along with the downtrend of the underlying stocks.

Highlights:

- VN-Index **-23.45** points, closing at **1065.84**. HNX-Index **-4.47** points, closing at **210**.
- Pulling the index up: **HVN (+0.28)**, **GAS (+0.14)**, **TPB (+0.12)**, **FRT (+0.09)**, **PLX (+0.07)**.
- Pulling the index down: **VCB (-4.75)**, **HPG (-2.04)**, **BID (-1.52)**, **VHM (-1.26)**, **VIC (-0.96)**.
- The matched value of VN-Index reached VND **10,021** billion, increased **37.84%** compared to the previous session. The total transaction value reached VND 12168 billion.
- The trading range is 26.94 points. The market had 77 advancers, 52 reference stocks, **342** decliners.
- Foreign investors' net buying value: VND **34.94** billion on HOSE, including **STB (175.71 billion)**, **CTG (34.9 billion)**, **E1VFN30 (34.84 billion)**. Foreign investors were net sellers on HNX with the value of VND **-9.14** billion.

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VN-INDEX **1065.84**
Value: 10020.58 bil **-23.45 (-215.28%)**
Foreigners (net): 34.94 bil

HNX-INDEX **210.00**
Value: 1060.88 bil **-4.47 (-208.42%)**
Foreigners (net): -9.14 bil

UPCOM-INDEX **75.54**
Value: 361.5 bil **-0.42 (-55.29%)**
Foreigners (net): 13.88 bil

Macro indicators

	Value	% Chg
Oil price	75.8	2.25%
Gold price	1,875	0.41%
USD/VND	23,504	0.00%
EUR/VND	44,964	0.20%
JPY/VND	17,816	0.00%
Interbank 1M interest	7.5%	0.15%
5Y VN treasury Yield	3.9%	-0.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
STB	175.7	HPG	-54.0
CTG	34.9	VCB	-47.7
E1VFN30	34.8	VHM	-31.7
VNM	24.4	VND	-31.2
PLX	22.4	HSG	-30.9

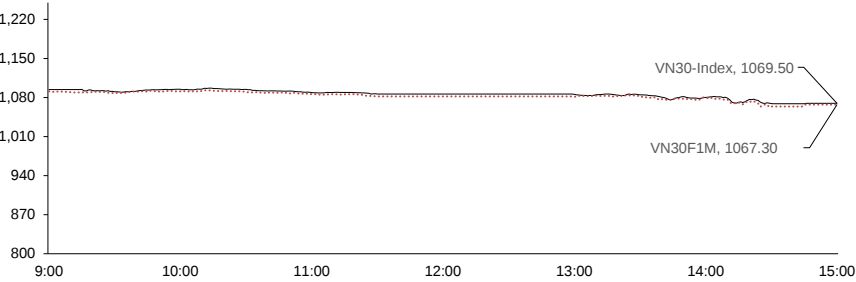
Source: BSC Research

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Future contracts market

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



Source: Bloomberg, BSC Research

Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2309	1050.10	-1.97%	-19.40	-16.4%	56	9/21/2023	228
VN30F2302	1067.30	-2.14%	-2.20	-2.1%	278,669	2/16/2023	11
VN30F2303	1062.30	-2.36%	-7.20	-45.6%	891	3/16/2023	39
VN30F2306	1055.00	-2.03%	-14.50	-20.9%	273	6/15/2023	130

Source: Bloomberg, BSC Research

Outlook:

- VN30 decreased by -24.87 points to 1069.5 points, the trading range was 28.22 points. Stocks such as HPG, VPB, VCB, MWG, and MSN had a negative impact on the movement of VN30.
- VN30 plunged right from the opening with losers taking over the position. Market liquidity still has not had a positive signal compared to previous sessions. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts decrease according to the movement of VN30. In terms of volume, all contracts decreased. In terms of open positions, VN30F2309 decreased, the remaining contracts increased.

Covered warrant market

Ticker	Expiration date	Remaing days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CVRE2211	3/31/2023	49	8:1	33,200	44.51%	1,000	330	3.13%	262	1.26	34,728	28,888	28,550
CPOW2210	3/28/2023	119	1:1	57,200	44.91%	1,870	960	-2.04%	968	0.99	13,850	13,000	12,200
CVNM2207	3/28/2023	49	15.4:1	94,700	27.63%	1,100	760	-2.56%	536	1.42	88,476	67,462	76,100
CFPT2210	3/8/2023	205	10:1	215,000	30.32%	2,350	660	-4.35%	442	1.49	98,500	90,000	80,700
CMBB2213	3/1/2023	119	3:1	325,800	41.74%	1,550	980	-4.85%	920	1.07	20,600	17,000	18,350
CTCB2214	8/31/2023	119	3:1	37,700	44.45%	2,470	1,200	-5.51%	988	1.22	31,680	27,000	27,400
CSTB2222	6/6/2023	22	4:1	154,600	52.56%	1,000	1,440	-5.88%	1,480	0.97	24,622	20,222	25,750
CVRE2216	3/1/2023	205	4:1	193,600	44.51%	1,650	730	-6.41%	865	0.84	36,320	31,000	28,550
CVRE2215	3/31/2023	52	2:1	291,100	44.51%	2,600	660	-7.04%	845	0.78	33,900	30,000	28,550
CSTB2218	3/31/2023	52	2:1	859,900	52.56%	2,100	500	-9.09%	691	0.72	28,560	28,000	25,750
CVPB2212	3/28/2023	205	2.66:1	128,700	39.47%	1,700	420	-10.64%	222	1.90	25,497	24,644	17,950
CACB2207	3/28/2023	52	4:1	353,700	36.46%	1,100	330	-13.16%	252	1.31	27,580	25,500	24,600
CVRE2218	8/31/2023	22	5:1	658,300	44.51%	1,000	410	-14.58%	412	1.00	33,538	27,888	28,550
CVHM2218	6/6/2023	119	6:1	250,700	34.41%	1,650	510	-16.39%	316	1.61	63,180	54,000	46,800
CVHM2216	3/2/2023	205	8:1	454,700	34.41%	1,900	240	-17.24%	180	1.34	70,080	62,000	46,800
CPOW2209	8/31/2023	62	4:1	498,500	44.91%	1,000	130	-18.75%	17	7.78	17,373	16,333	12,200
CHPG2225	3/1/2023	119	3:1	1,606,500	50.43%	1,550	1,360	-19.05%	1,665	0.82	20,870	17,000	19,750
CHPG2215	3/31/2023	49	10:1	2,426,700	50.43%	1,000	150	-21.05%	87	1.72	25,499	22,999	19,750
CVPB2213	3/31/2023	23	1.33:1	303,900	39.47%	2,900	260	-25.71%	108	2.41	21,327	20,315	17,950
CHPG2224	3/2/2023	22	4:1	448,400	50.43%	1,000	170	-39.29%	161	1.06	24,502	22,222	19,750
Total				9,392,900	42.63%**								

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

* Theoretical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on February 7, 2023, covered warrants increased along with the downtrend of the underlying stocks.
- CHPG2225 had the best growth at 14.85%. Transaction value decreased by 0%. CMBB2213 had the most transaction value, accounting for 14.85%.
- CVRE2219, CHPG2221, CSTB2218, and CVRE2215 are warrants whose value is closest to the theoretical price. CSTB2222, CVNM2207, CVPB2207, and CHPG2225 are the most positive warrants in terms of returns. CSTB2222, CHPG2225, CVNM2211, and CVNM2211 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	ended at the en	-3.1%	1.2	2,908	4.1	2,830	16.2	2.8	49.0%	18.5%
PNJ	Retail	83.1	-0.8%	0.8	1,185	1.1	6,073	13.7	3.2	49.0%	24.7%
BVH	Insurance	49.2	-2.8%	0.9	1,588	1.0	2,059	23.9	1.8	27.1%	7.4%
PVI	Insurance	50.1	1.8%	0.8	510	0.3	4,509	11.1	1.5	59.6%	10.6%
VIC	Real Estate	55.0	-1.8%	0.5	9,120	3.9	2,252	24.4	1.9	13.1%	8.0%
VRE	Real Estate	28.6	-3.2%	1.1	2,821	1.7	1,204	23.7	1.9	33.4%	8.6%
VHM	Real Estate	46.8	-2.4%	0.9	8,860	5.2	6,575	7.1	1.4	24.4%	21.3%
DXG	Real Estate	12.7	-5.9%	2.1	337	5.5	255	49.8	0.8	27.6%	1.7%
SSI	Securities	19.1	-4.8%	1.7	1,233	14.8	1,456	13.1	1.3	43.2%	9.3%
VCI	Securities	27.2	-0.2%	2.0	515	7.0	2,004	13.6	1.8	22.4%	13.3%
HCM	Securities	23.3	-2.1%	1.7	463	4.8	1,865	12.5	1.3	46.5%	11.2%
FPT	Technology	80.7	0.2%	0.8	3,849	2.6	4,838	16.7	4.2	49.0%	24.8%
FOX	Technology	55.5	-3.3%	0.6	792	0.0	4,926	11.3	3.0	0.0%	30.2%
GAS	Oil & Gas	106.3	0.3%	0.8	8,846	1.3	7,647	13.9	3.4	3.0%	26.7%
PLX	Oil & Gas	39.0	0.5%	1.1	2,154	2.5	1,156	33.7	2.0	18.3%	6.0%
PVS	Oil & Gas	23.3	-0.9%	1.3	484	4.9	1,501	15.5	0.9	19.4%	6.0%
BSR	Oil & Gas	16.0	-0.6%	1.6	2,157	5.8	2,108	7.6	1.3	41.1%	19.1%
DHG	Pharmacy	97.4	0.6%	0.3	554	0.2	7,318	13.3	3.0	54.2%	23.7%
DPM	Fertilizer	42.7	-1.0%	1.3	726	2.2	14,039	3.0	1.2	19.1%	45.8%
DCM	Fertilizer	26.0	-2.3%	1.4	598	2.6	7,605	3.4	1.3	11.5%	46.7%
VCB	Banking	92.0	-4.2%	0.8	18,930	4.9	6,316	14.6	3.2	23.6%	24.2%
BID	Banking	43.8	-2.7%	1.1	9,633	3.0	3,597	12.2	2.2	17.2%	19.9%
VPB	Banking	18.0	-3.0%	1.2	5,239	12.4	2,722	6.6	1.2	17.7%	20.7%
MBB	Banking	18.4	-1.9%	1.4	3,617	6.2	3,856	4.8	1.1	23.2%	25.8%
ACB	Banking	24.6	-1.2%	1.2	3,612	2.6	4,053	6.1	1.4	30.0%	26.5%
BMP	Plastic	59.3	1.4%	0.8	211	0.4	8,505	7.0	1.9	85.2%	28.3%
NTP	Plastic	32.8	-0.6%	0.6	185	0.0	3,701	8.9	1.5	17.8%	17.3%
MSR	Resources	11.2	-4.3%	1.5	535	0.1	178	62.9	0.9	10.1%	1.4%
HPG	Steel	19.8	-6.6%	1.5	4,993	38.2	1,459	13.5	1.2	23.3%	9.1%
HSG	Steel	13.6	-6.9%	2.0	352	16.1	(1,776)	N/A	N/A	0.8	8.7%
VNM	Consumer staples	76.1	-1.7%	0.4	6,915	4.3	3,632	21.0	5.3	55.8%	24.1%
TLG	Consumer staples	51.7	-0.6%	0.7	175	0.2	4,643	11.1	2.1	20.9%	19.1%
MSN	Consumer staples	94.1	-2.3%	1.1	5,825	3.5	2,515	37.4	5.1	30.6%	12.1%
SBT	Consumer staples	14.6	-6.7%	1.2	426	3.5	965	15.1	1.1	12.0%	7.1%
ACV	Transport	84.8	0.4%	0.3	8,026	0.1	363	233.7	4.9	3.8%	1.3%
VJC	Transport	109.4	-0.1%	0.2	2,576	0.7	(4,010)	N/A	N/A	4.2	17.1%
HVN	Transport	12.7	4.1%	1.1	1,218	0.9	(4,720)	N/A	N/A	N/A	5.9%
GMD	Transport	53.6	-4.6%	0.7	702	0.8	3,037	17.6	2.3	49.0%	13.8%
PVT	Transport	18.5	-3.4%	1.3	260	2.0	2,587	7.2	1.0	18.8%	14.9%
VCS	Materials	51.9	-0.8%	0.8	361	0.2	6,671	7.8	1.7	3.1%	23.6%
VGC	Materials	35.5	-5.0%	1.5	692	0.9	3,896	9.1	2.1	5.3%	23.7%
HT1	Materials	13.0	-3.0%	1.4	216	0.5	685	19.0	1.0	2.9%	5.1%
CTD	Construction	36.0	-2.7%	1.8	116	0.4	281	128.1	0.3	52.3%	0.3%
CII	Construction	13.5	-2.9%	1.7	148	1.5	3,003	4.5	0.6	9.8%	14.2%
REE	Electricity	73.5	0.8%	0.8	1,136	2.4	7,563	9.7	1.7	49.1%	18.7%
PC1	Electricity	24.9	0.0%	1.3	293	2.1	1,664	15.0	1.3	5.3%	9.2%
POW	Electricity	12.2	-2.8%	1.2	1,242	5.0	809	15.1	0.9	5.7%	6.4%
NT2	Electricity	28.1	0.2%	0.8	352	0.8	2,457	11.4	1.8	15.8%	16.3%
KBC	Industrial park	23.4	-3.7%	1.6	781	3.8	2,025	11.6	1.1	19.7%	10.4%
BCM	Industrial park	84.0	0%	0.9	3,780	0.5	1,306	64.3	5.2	2.9%	9.9%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
HVN	12.65	4.12	0.28	1.71MLN
GAS	106.30	0.28	0.14	14/11/2686
TPB	24.40	VN-Index r	0.12	17.62MLN
FRT	76.10	4.25	0.09	2.86MLN
PLX	39.00	0.52	0.07	1.47MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	92.00	-4.17	(4.75)	1.20MLN
HPG	19.75	-6.62	(2.04)	43.38MLN
BID	43.80	-2.67	(1.52)	1.57MLN
VHM	46.80	-2.40	(1.26)	2.54MLN
VIC	55.00	-1.79	(0.96)	1.65MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
TNT	3.69	7.0	0.00	271700
PTL	4.62	6.9	0.01	327100
DCL	26.30	6.9	0.03	301900
ST8	12.00	6.7	0.01	546200
ABR	12.15	6.6	0.00	1000.00

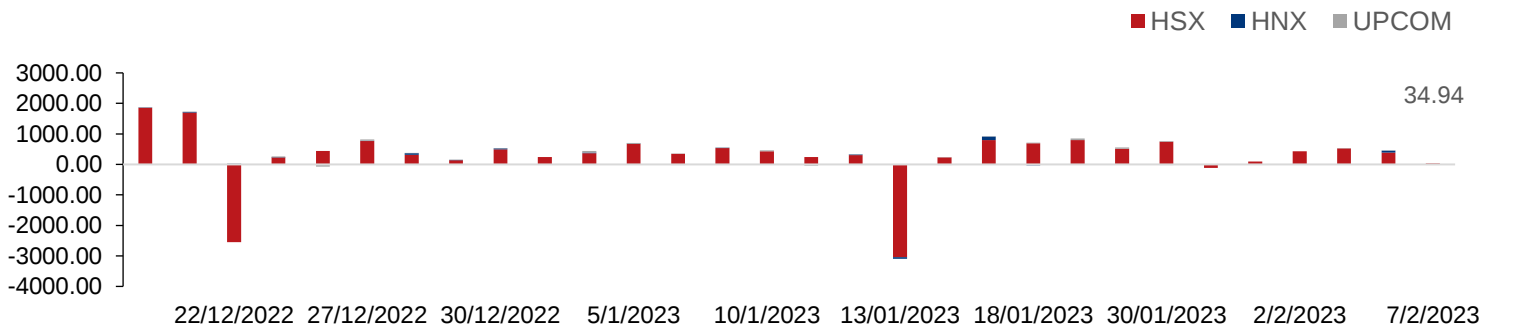
Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	92.00	-4.17	-4.75	1.20MLN
HPG	19.75	-6.62	-2.04	43.38MLN
BID	43.80	-2.67	-1.52	1.57MLN
VHM	46.80	-2.40	-1.26	2.54MLN
VIC	55.00	-1.79	-0.96	1.65MLN

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
PVI	50.10	1.83	0.05	116700.00
DVM	13.40	8.94	0.05	408300.00
SJE	25.00	5.93	0.04	1000.00
SHN	7.90	2.60	0.04	500.00
CTB	21.00	8.25	0.04	100.00

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
DVM	13.40	8.9	0.05	408300
DL1	3.90	8.3	0.03	2.53MLN
CTB	21.00	8.3	0.04	100
VE8	5.30	8.2	0.00	2100
RCL	14.50	6.6	0.01	7000.00

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
CAN	35.70	-9.85	-0.01	1200
TFC	6.50	-9.72	-0.01	400
HMH	12.50	-9.42	-0.02	600
BDB	10.70	-9.32	0.00	5000
ICG	5.90	-9.23	-0.01	30600

Disclosure

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