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Overview

Thu, February 9, 2023

Vietnam Daily Review

VN-Index continued to have a struggling session

BSC's Forecast on the stock market

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

Market outlook

Stock market: VN-Index continued to have a struggling session in the range of 1,060-1,080 with weakening liquidity. At the end of the session, the index closed at 1,064.03 points, down more than 8 points compared to yesterday. Market breadth was skewed to the negative side with 11 out of 19 sectors dropping, in which, those that were up well yesterday saw a slight correction today. In the opposite direction, Oil and Gas led the gain with an increase of nearly 3%. Regarding the transactions of foreign investors, today they slightly net bought on both HSX and HNX. Currently, VN-Index has still not shown a clear trend. Investors should trade cautiously in the coming sessions.

Future contracts: Futures contracts decreased 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 9, 2023, covered warrants fluctuated along with the struggling movementof the underlying stocks.

Highlights:

• VN-Index -8.19 points, closing at 1064.03. HNX-Index +0.29 points, closing at 210.91.
• Pulling the index up: GAS (+0.38), PLX (+0.23), GVR (+0.2), PVD (+0.19), OCB (+0.14).
• Pulling the index down: VCB (-1.42), VHM (-1.42), VJC (-0.83), BID (-0.63), VIB (-0.63).
• The matched value of VN-Index reached VND 6,774 billion, decreased -32.4% compared to the previous session. The total transaction value reached VND 9,222 billion.
• The trading range is 11.17 points. The market had 178 advancers, 73 reference stocks, 217 decliners.
• Foreign investors' net buying value: VND 11.09 billion on HOSE, including STB (283.1 billion), HPG (31.88 billion), HCM (26.06 billion). Foreign investors were net buyers on HNX with the value of VND 5.14 billion.

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VN-INDEX	**1064.03**
Value: 6773.65 bil	-8.19 (-76.38%)
Foreigners (net): 11.09 bil	

HNX-INDEX	**210.91**
Value: 735.97 bil	0.29 (13.77%)
Foreigners (net): 5.14 bil	

UPCOM-INDEX	**77.25**
Value: 484.43 bil	0.82 (107.29%)
Foreigners (net): -55.79 bil	

Macro indicators

	Value	% Chg
Oil price	78.7	0.23%
Gold price	1,883	0.43%
USD/VND	23,565	0.00%
EUR/VND	44,966	0.33%
JPY/VND	17,994	0.00%
Interbank 1M interest	7.4%	0.40%
5Y VN treasury Yield	4.1%	-0.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
STB	283.1	BCM	-86.9
HPG	31.9	VHM	-60.7
HCM	26.1	VNM	-55.7
SSI	17.7	VIC	-38.3
HSG	8.2	MSN	-24.3

Source: BSC Research

Contents

Future contracts market

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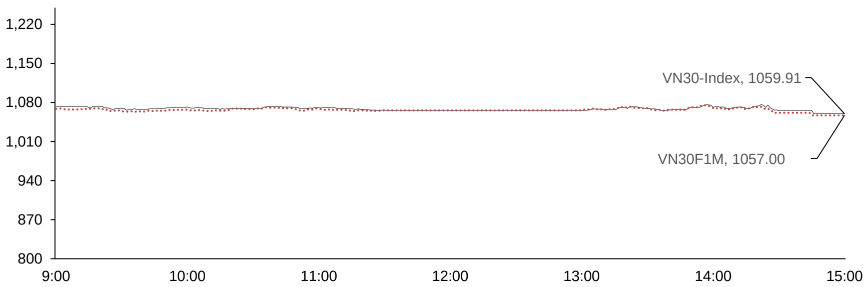
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VPB	18.00	**0.28**	0.25
MBB	18.45	**0.27**	0.13
PLX	37.90	**1.88**	0.09
GAS	108.10	**0.75**	0.08
GVR	14.95	**1.36**	0.03

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2309	1046.90	-1.48%	-13.01	39.4%	99	9/21/2023	224
VN30F2302	1057.00	-1.40%	-2.91	28.3%	371,900	2/16/2023	7
VN30F2303	1055.00	-1.17%	-4.91	11.1%	2,080	3/16/2023	35
VN30F2306	1048.90	-0.79%	-11.01	-57.5%	34	6/15/2023	126

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VJC	101.9	**-5.65**	-1.72
VHM	45.3	**-2.79**	-1.48
VIB	22.0	**-5.17**	-1.32
TCB	27.3	**-1.97**	-1.31
MSN	91.8	**-1.82**	-1.14

Source: Bloomberg, BSC Research

Outlook:

• VN30 decreased by -13.47 points to 1059.91 points, the trading range was 16.57 points. Stocks such as VJC, VHM, VIB, TCB, and MSN had a negative impact on the movement of VN30.
• VN30 had a struggling session with the red color prevailing. The market liquidity was below MA20, showing that cautious sentiment still prevailed in the market. Investors are advised to trade cautiously in the coming sessions.
• Futures contracts decrease in line with the movement of VN30. In terms of volume, VN30F2306 decreased, the remaining contracts increased. In terms of open positions, 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
CVRE2211	3/31/2023	47	8:1	128,200	44.72%	1,000	320	6.67%	192	1.67	34,728	28,888	28,200
CHPG2215	3/28/2023	47	10:1	659,500	51.40%	1,000	170	6.25%	68	2.49	25,499	22,999	20,600
CVRE2215	3/28/2023	50	2:1	369,800	44.72%	2,600	590	1.72%	608	0.97	33,900	30,000	28,200
CMBB2213	3/8/2023	117	3:1	307,100	41.64%	1,550	990	0.00%	875	1.13	20,600	17,000	18,450
CHPG2225	3/1/2023	117	3:1	120,200	51.40%	1,550	1,480	-1.33%	1,530	0.97	20,870	17,000	20,600
CVHM2218	8/31/2023	117	6:1	181,600	34.65%	1,650	410	-2.38%	182	2.25	63,180	54,000	45,300
CVPB2212	6/6/2023	203	2.66:1	810,700	39.29%	1,700	400	-2.44%	196	2.04	25,497	24,644	18,000
CHPG2223	3/1/2023	21	2:1	322,500	51.40%	2,300	290	-3.33%	191	1.52	23,900	22,500	20,600
CVPB2213	3/31/2023	21	1.33:1	843,900	39.29%	2,900	220	-4.35%	68	3.25	21,327	20,315	18,000
CVHM2216	3/31/2023	203	8:1	298,700	34.65%	1,900	220	-4.35%	113	1.96	70,080	62,000	45,300
CMBB2211	3/28/2023	203	4:1	244,000	41.64%	1,200	160	-5.88%	107	1.49	27,920	27,000	18,450
CHPG2224	3/28/2023	20	4:1	303,100	51.40%	1,000	210	-8.70%	107	1.97	24,502	22,222	20,600
CVRE2218	8/31/2023	20	5:1	1,122,400	44.72%	1,000	350	-10.26%	274	1.28	33,538	27,888	28,200
CHPG2221	6/6/2023	50	4:1	690,200	51.40%	1,000	80	-11.11%	92	0.87	25,520	25,000	20,600
CSTB2215	3/2/2023	47	5:1	375,300	51.71%	1,100	830	-11.70%	623	1.33	25,722	22,222	24,450
CSTB2222	8/31/2023	20	4:1	765,100	51.71%	1,000	1,210	-12.32%	1,086	1.11	24,622	20,222	24,450
CACB2207	3/1/2023	50	4:1	502,200	36.36%	1,100	290	-14.71%	240	1.21	27,580	25,500	24,500
CSTB2223	3/31/2023	20	4:1	709,100	51.71%	1,000	990	-16.10%	884	1.12	24,471	21,111	24,450
CSTB2218	3/31/2023	50	2:1	1,883,700	51.71%	2,100	300	-33.33%	371	0.81	28,560	28,000	24,450
CMSN2209	3/2/2023	47	19.8:1	443,300	41.62%	1,400	120	-33.33%	35	3.44	123,325	111,413	91,800
			Total	**11,080,600**	**45.36%****								

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 February 9, 2023, covered warrants fluctuated along with the struggling movementof the underlying stocks.
• CSTB2222 had the best growth at 10.72%. Transaction value decreased by -3.56%. CSTB2223 had the most transaction value, accounting for 10.72%.
• CVRE2219, CSTB2218, CMSN2214, and CHPG2221 are warrants whose value is closest to the theoretical price. CSTB2222, CSTB2223, CHPG2225, and CVNM2211 are the most positive warrants in terms of returns. CHPG2225, CVNM2211, CFPT2207, and CFPT2212 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	nded at the en	-1.1%	1.2	2,800	2.8	2,830	15.5	2.7	49.0%	18.5%
PNJ	Retail	82.9	0.0%	0.8	1,182	1.5	6,073	13.7	3.2	49.0%	24.7%
BVH	Insurance	49.4	0.2%	0.9	1,593	0.3	2,059	24.0	1.8	27.2%	7.4%
PVI	Insurance	49.9	0.0%	0.8	508	0.0	4,509	11.1	1.5	59.6%	10.6%
VIC	Real Estate	54.2	-0.4%	0.5	8,988	7.0	2,252	24.1	1.8	13.1%	8.0%
VRE	Real Estate	28.2	-1.1%	1.1	2,786	1.5	1,204	23.4	1.9	33.4%	8.6%
VHM	Real Estate	45.3	-2.8%	0.9	8,576	6.2	6,575	6.9	1.4	24.3%	21.3%
DXG	Real Estate	12.3	-1.6%	2.1	326	2.6	255	48.2	0.8	27.6%	1.7%
SSI	Securities	19.4	-0.8%	1.7	1,253	6.3	1,456	13.3	1.3	43.4%	9.3%
VCI	Securities	27.2	-2.9%	2.0	515	4.3	2,004	13.6	1.8	22.5%	13.3%
HCM	Securities	24.1	-0.4%	1.7	478	3.4	1,865	12.9	1.4	46.7%	11.2%
FPT	Technology	80.7	-0.6%	0.8	3,849	2.6	4,838	16.7	4.2	49.0%	24.8%
FOX	Technology	56.8	-0.2%	0.6	811	0.0	4,926	11.5	3.1	0.0%	30.2%
GAS	Oil & Gas	108.1	0.7%	0.8	8,996	1.5	7,647	14.1	3.5	3.0%	26.7%
PLX	Oil & Gas	37.9	1.9%	1.1	2,094	0.8	1,156	32.8	2.0	18.3%	6.0%
PVS	Oil & Gas	24.4	3.4%	1.3	507	9.2	1,501	16.3	1.0	19.4%	6.0%
BSR	Oil & Gas	16.6	3.1%	1.6	2,238	13.0	2,108	7.9	1.4	41.1%	19.1%
DHG	Pharmacy	95.4	-0.8%	0.3	542	0.0	7,318	13.0	2.9	54.2%	23.7%
DPM	Fertilizer	42.6	-1.4%	1.3	725	2.1	14,039	3.0	1.2	19.1%	45.8%
DCM	Fertilizer	25.9	-1.5%	1.4	596	1.5	7,605	3.4	1.3	11.5%	46.7%
VCB	Banking	93.0	-1.3%	0.8	19,136	3.1	6,316	14.7	3.2	23.6%	24.2%
BID	Banking	44.0	-1.1%	1.1	9,677	2.3	3,597	12.2	2.2	17.2%	19.9%
VPB	Banking	18.0	0.3%	1.2	5,254	12.0	2,722	6.6	1.2	17.7%	20.7%
MBB	Banking	18.5	0.3%	1.4	3,637	5.1	3,856	4.8	1.1	23.2%	25.8%
ACB	Banking	24.5	-0.6%	1.2	3,598	3.5	4,053	6.0	1.4	30.0%	26.5%
BMP	Plastic	60.8	-0.3%	0.8	216	0.3	8,505	7.1	1.9	84.9%	28.3%
NTP	Plastic	32.3	-0.9%	0.6	182	0.0	3,701	8.7	1.5	17.8%	17.3%
MSR	Resources	11.2	-1.8%	1.5	535	0.0	178	62.9	0.9	10.1%	1.4%
HPG	Steel	20.6	-1.2%	1.5	5,208	14.8	1,459	14.1	1.2	23.3%	9.1%
HSG	Steel	14.3	-1.4%	2.0	371	6.2	(1,776)	N/A N/A	0.8	8.7%	-10.0%
VNM	Consumer staples	75.0	-1.1%	0.4	6,815	5.2	3,632	20.6	5.3	55.8%	24.1%
TLG	Consumer staples	51.3	0.2%	0.7	174	0.1	4,643	11.0	2.0	21.0%	19.1%
MSN	Consumer staples	91.8	-1.8%	1.1	5,683	3.1	2,515	36.5	5.0	30.6%	12.1%
SBT	Consumer staples	14.6	0.0%	1.2	426	0.9	965	15.1	1.1	12.0%	7.1%
ACV	Transport	84.5	0.0%	0.3	7,998	0.0	363	232.9	4.9	3.8%	1.3%
VJC	Transport	101.9	-5.6%	0.2	2,400	1.0	(4,010)	N/A N/A	3.9	17.2%	-14.0%
HVN	Transport	12.5	-0.8%	1.1	1,203	0.2	(4,720)	N/A N/A	N/A N/A	5.9%	#VALUE!
GMD	Transport	53.8	3.3%	0.7	705	1.2	3,037	17.7	2.3	49.0%	13.8%
PVT	Transport	19.5	2.1%	1.3	274	1.0	2,587	7.5	1.1	18.6%	14.9%
VCS	Materials	53.0	1.5%	0.8	369	0.1	6,671	7.9	1.7	3.1%	23.6%
VGC	Materials	35.6	-1.1%	1.5	694	0.4	3,896	9.1	2.1	5.3%	23.7%
HT1	Materials	13.1	-0.8%	1.4	217	0.3	685	19.1	1.0	2.9%	5.1%
CTD	Construction	36.1	0.3%	1.8	116	0.2	281	128.3	0.3	52.3%	0.3%
CII	Construction	13.8	-0.7%	1.7	151	0.7	3,003	4.6	0.6	9.8%	14.2%
REE	Electricity	72.5	-1.4%	0.8	1,120	0.5	7,563	9.6	1.7	49.1%	18.7%
PC1	Electricity	25.3	0.4%	1.3	297	1.4	1,664	15.2	1.3	5.5%	9.2%
POW	Electricity	12.0	-2.0%	1.2	1,222	2.0	809	14.8	0.9	5.7%	6.4%
NT2	Electricity	28.0	-0.4%	0.8	350	0.3	2,457	11.4	1.8	15.8%	16.3%
KBC	Industrial park	23.5	0.4%	1.6	784	3.6	2,025	11.6	1.1	19.6%	10.4%
BCM	Industrial park	84.7	0%	0.9	3,812	0.2	1,306	64.9	5.2	2.9%	9.9%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	108.10	0.75	0.38	5/5/2761
PLX	37.90	1.88	0.23	21/6/3145
GVR	14.95	VN-Index r	0.20	1.33MLN
PVD	20.85	6.92	0.19	6.24MLN
OCB	18.50	2.21	0.14	27/3/2921

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
PVS	24.40	3.39	0.31	8.71MLN
TNG	16.30	7.24	0.12	5.01MLN
HUT	14.30	1.42	0.11	920200.00
IDC	37.60	0.53	0.08	1.66MLN
PLC	27.00	5.47	0.05	656400.00

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	93.00	-1.27	(1.42)	1/3/3979
VHM	45.30	-2.79	(1.42)	3.12MLN
VJC	101.90	-5.65	(0.83)	23/4/2496
BID	44.00	-1.12	(0.63)	1.18MLN
VIB	22.00	-5.17	(0.63)	1.77MLN

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
CMX	9.52	7.0	0.02	4.79MLN
DAT	9.99	7.0	0.01	5400
ANV	33.05	7.0	0.07	2.51MLN
TSC	4.00	7.0	0.01	3.93MLN
BBC	61.70	6.9	0.02	1400.00

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
BPC	11.00	10.0	0.00	100
CTB	20.90	10.0	0.04	1200
VSA	24.20	10.0	0.01	1900
SDN	48.50	10.0	0.00	3800
CAN	43.10	10.0	0.01	1000.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	93.00	-1.27	-1.42	759400
VHM	45.30	-2.79	-1.42	3.12MLN
VJC	101.90	-5.65	-0.83	217800
BID	44.00	-1.12	-0.63	1.18MLN
VIB	22.00	-5.17	-0.63	1.77MLN

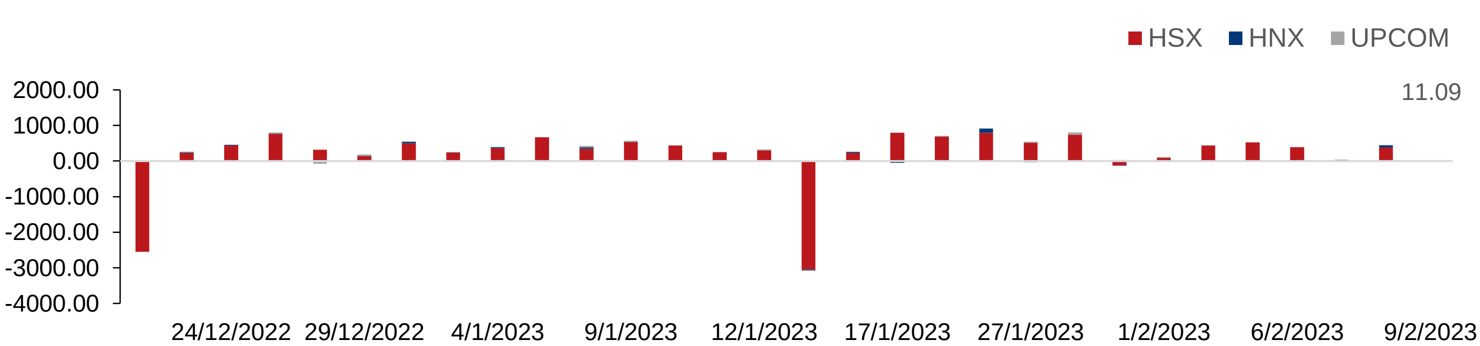
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
SGH	57.60	-9.86	-0.03	100
BTS	6.50	-9.72	-0.01	156300
GDW	25.10	-9.71	-0.01	500
SJ1	13.20	-9.59	-0.02	2200
QST	10.00	-9.09	0.00	100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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