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Overview

Fri, February 10, 2023

Vietnam Daily Review

VN-Index continued to have a struggling session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 13/2/2023	•		
Week 13/2-17/2/2023		•	
Month 02/2023		•	

Market outlook

Stock market: VN-Index continued to drop more than 8 points today with insignificant liquidity. After a day of struggling around 1,060, VN-Index closed at 1,055.30. Market breadth skewed to the negative side with 17 out of 19 sectors dropping, of which the Retail sector dropped the most by nearly 4%. Regarding the transactions of foreign investors, today they continued to slightly net buy on both HSX and HNX. Although VN-Index is struggling around 1,050, it is not excluded that it may drop to the support area around 1,030. Investors should trade carefully in the coming sessions

Future contracts: Futures contracts decreased in line with the movement of VN30. It is recommended that investors trade cautiously in the coming sessions.

Covered warrants: In the trading session on February 10, 2023, covered warrants fluctuated along with the struggling movementof the underlying stocks.

Highlights:

• VN-Index -8.73 points, closing at 1055.3. HNX-Index -2.41 points, closing at 208.5.
• Pulling the index up: VCB (+1.78), VNM (+0.47), KDC (+0.21), PLX (+0.13), VHM (+0.11).
• Pulling the index down: BID (-1.33), GAS (-0.96), VPB (-0.85), SAB (-0.71), MWG (-0.7).
• The matched value of VN-Index reached VND 6,670 billion, decreased -1.54% compared to the previous session. The total transaction value reached VND 8,161 billion.
• The trading range is 12.2 points. The market had 93 advancers, 69 reference stocks, 306 decliners.
• Foreign investors' net buying value: VND 27.85 billion on HOSE, including HPG (42.91 billion), GEX (28.11 billion), VCB (26.28 billion). Foreign investors were net buyers on HNX with the value of VND 26.3 billion.

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VN-INDEX 1055.30
Value: 6670.49 bil -8.73 (-0.82%)
Foreigners (net): 27.85 bil

HNX-INDEX 208.50
Value: 692.5 bil -2.41 (-1.14%)
Foreigners (net): 26.3 bil

UPCOM-INDEX 77.34
Value: 285.39 bil 0.09 (0.12%)
Foreigners (net): 6.18 bil

Macro indicators

	Value	% Chg
Oil price	78.7	0.77%
Gold price	1,868	0.33%
USD/VND	23,570	0.00%
EUR/VND	44,967	-0.41%
JPY/VND	18,073	0.00%
Interbank 1M interest	7.2%	-0.02%
5Y VN treasury Yield	3.8%	-0.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	42.9	KDH	-39.6
GEX	28.1	KBC	-37.3
VCB	26.3	STB	-25.4
POW	19.1	DXG	-18.2
MSN	13.5	VNM	-17.2

Source: BSC Research

Contents

Future contracts market

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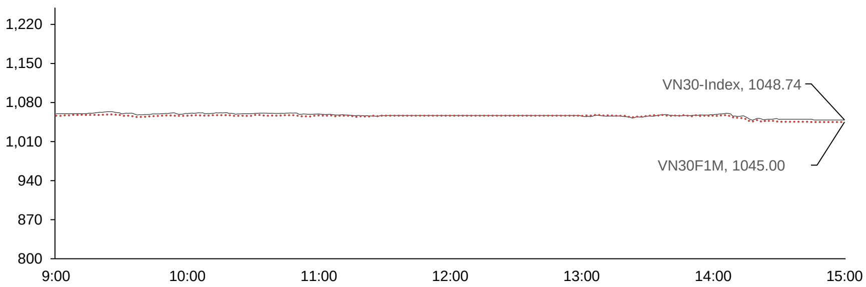
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VCB	94.50	**1.61**	0.82
VNM	75.90	**1.20**	0.79
VHM	45.40	**0.22**	0.11
PLX	38.30	**1.06**	0.05
BVH	49.80	**0.91**	0.04

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2309	1038.20	-0.83%	-10.54	-69.7%	30	9/21/2023	223
VN30F2302	1045.00	-1.14%	-3.74	-28.2%	267,210	2/16/2023	6
VN30F2303	1043.60	-1.08%	-5.14	54.5%	3,214	3/16/2023	34
VN30F2306	1035.40	-1.29%	-13.34	32.4%	45	6/15/2023	125

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	17.5	**-2.78**	-2.45
MWG	42.1	**-4.32**	-2.18
STB	23.7	**-3.27**	-1.57
VIB	21.0	**-4.55**	-1.10
ACB	24.2	**-1.22**	-0.90

Source: Bloomberg, BSC Research

Outlook:

• VN30 decreased by -11.17 points to 1048.74 points, the trading range was 16.4 points. Stocks such as VPB, MWG, STB, VIB, and ACB had a negative impact on the movement of VN30.
• VN30 closed in the red under selling pressure in the afternoon session. The liquidity still hasn't shown a positive signal as it has been continuously below MA20 in recent sessions. Investors are advised to trade cautiously in the coming sessions.
• Futures contracts decreased in line with the movement of VN30. In terms of volume, VN30F2302 and VN30F2309 decreased, the remaining contracts increased. In terms of open positions, VN30F2302 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
CFPT2210	8/31/2023	202	10:1	377,500	30.14%	2,350	650	-2.99%	454	1.43	96,700	90,000	80,700
CHPG2225	6/6/2023	116	3:1	143,800	51.07%	1,550	1,410	-4.73%	1,497	0.94	21,440	17,000	20,500
CVPB2214	9/5/2023	207	4:1	634,500	39.32%	1,100	920	-5.15%	626	1.47	20,880	17,000	17,500
CHPG2227	11/1/2023	264	2:1	559,800	51.07%	2,400	2,140	-5.31%	1,911	1.12	25,020	-	20,500
CMWG2213	6/6/2023	116	6:1	553,300	47.70%	2,760	380	-9.52%	219	1.74	56,520	54,000	42,100
CVRE2216	8/31/2023	202	4:1	185,500	44.60%	1,650	650	-9.72%	732	0.89	33,880	31,000	28,200
CSTB2223	3/1/2023	19	4:1	512,300	51.24%	1,000	880	-11.11%	703	1.25	25,071	21,111	23,650
CMWG2215	11/1/2023	264	10:1	150,200	47.70%	1,300	840	-14.29%	621	1.35	54,800	45,000	42,100
CPOW2209	4/10/2023	59	4:1	1,521,700	45.17%	1,000	110	-15.38%	12	8.94	16,853	16,333	12,000
CSTB2224	9/5/2023	207	2:1	47,800	51.24%	2,700	3,030	-15.83%	2,888	1.05	27,200	20,000	23,650
CMWG2214	9/5/2023	207	10:1	258,200	47.70%	1,100	660	-16.46%	474	1.39	54,400	46,500	42,100
CMSN2214	6/6/2023	116	10:1	561,600	41.31%	1,640	400	-16.67%	554	0.72	104,800	100,000	91,200
CSTB2215	3/28/2023	46	5:1	686,000	51.24%	1,100	690	-16.87%	503	1.37	26,372	22,222	23,650
CSTB2225	11/1/2023	264	2:1	115,200	51.24%	2,900	3,170	-18.51%	2,985	1.06	28,280	20,500	23,650
CSTB2222	3/1/2023	19	4:1	371,000	51.24%	1,000	980	-19.01%	895	1.10	25,062	20,222	23,650
CHPG2224	3/1/2023	19	4:1	821,900	51.07%	1,000	160	-23.81%	93	1.72	23,062	22,222	20,500
CVRE2218	3/1/2023	19	5:1	473,900	44.60%	1,000	260	-25.71%	267	0.97	29,638	27,888	28,200
CSTB2218	3/31/2023	49	2:1	837,600	51.24%	2,100	220	-26.67%	257	0.86	28,600	28,000	23,650
CHPG2223	3/2/2023	20	2:1	592,200	51.07%	2,300	210	-27.59%	166	1.27	23,080	22,500	20,500
CVRE2211	3/28/2023	46	8:1	586,100	44.60%	1,000	230	-28.13%	188	1.22	31,448	28,888	28,200
			Total	**9,990,100**	**47.23%****								

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 10, 2023, covered warrants fluctuated along with the struggling movementof the underlying stocks.
• CHPG2227 had the best growth at 15.59%. Transaction value decreased by -8.72%. CVPB2214 had the most transaction value, accounting for 15.59%.
• CVNM2207, CSTB2215, CVRE2211, and CVNM2209 are warrants whose value is closest to the theoretical price. CHDB2208, CVNM2207, CSTB2215, and CMSN2212 are the most positive warrants in terms of returns. CSTB2224, CSTB2225, CVNM2211, and CHPG2225 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	42.1	-4.3%	1.2	2,679	3.8	2,830	14.9	2.6	49.0%	18.5%
PNJ	Retail	83.3	0.5%	0.8	1,188	1.7	6,073	13.7	3.2	49.0%	24.7%
BVH	Insurance	49.8	0.9%	0.9	1,607	1.2	2,059	24.2	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	54.0	-0.4%	0.5	8,954	3.9	2,252	24.0	1.8	13.1%	8.0%
VRE	Real Estate	28.2	0.0%	1.1	2,786	0.9	1,204	23.4	1.9	33.4%	8.6%
VHM	Real Estate	45.4	0.2%	0.9	8,595	3.2	6,575	6.9	1.4	24.3%	21.3%
DXG	Real Estate	11.6	-5.7%	2.1	308	5.4	255	45.5	0.8	27.4%	1.7%
SSI	Securities	19.0	-1.8%	1.7	1,230	7.9	1,456	13.1	1.3	43.6%	9.3%
VCI	Securities	26.6	-2.2%	2.0	504	6.4	2,004	13.3	1.8	22.5%	13.3%
HCM	Securities	23.7	-1.5%	1.7	471	3.3	1,865	12.7	1.4	46.9%	11.2%
FPT	Technology	80.7	0.0%	0.8	3,849	2.5	4,838	16.7	4.2	49.0%	24.8%
FOX	Technology	55.5	-2.3%	0.6	792	0.0	4,926	11.3	3.0	0.0%	30.2%
GAS	Oil & Gas	106.1	-1.9%	0.8	8,829	0.9	7,647	13.9	3.4	3.0%	26.7%
PLX	Oil & Gas	38.3	1.1%	1.1	2,116	1.4	1,156	33.1	2.0	18.3%	6.0%
PVS	Oil & Gas	23.8	-2.5%	1.3	495	3.3	1,501	15.9	0.9	19.5%	6.0%
BSR	Oil & Gas	16.3	-1.8%	1.6	2,197	3.7	2,108	7.7	1.3	41.1%	19.1%
DHG	Pharmacy	96.4	1.0%	0.3	548	0.1	7,318	13.2	2.9	54.3%	23.7%
DPM	Fertilizer	41.9	-1.6%	1.3	713	2.4	14,039	3.0	1.2	19.2%	45.8%
DCM	Fertilizer	25.2	-2.7%	1.4	580	2.4	7,605	3.3	1.3	11.5%	46.7%
VCB	Banking	94.5	1.6%	0.8	19,444	2.6	6,316	15.0	3.2	23.6%	24.2%
BID	Banking	43.0	-2.4%	1.1	9,446	2.7	3,597	11.9	2.2	17.2%	19.9%
VPB	Banking	17.5	-2.8%	1.2	5,108	10.2	2,722	6.4	1.2	17.7%	20.7%
MBB	Banking	18.3	-0.8%	1.4	3,607	4.8	3,856	4.7	1.1	23.2%	25.8%
ACB	Banking	24.2	-1.2%	1.2	3,554	2.1	4,053	6.0	1.4	30.0%	26.5%
BMP	Plastic	60.0	-1.3%	0.8	214	0.3	8,505	7.1	1.9	84.7%	28.3%
NTP	Plastic	31.7	-1.9%	0.6	179	0.0	3,701	8.6	1.5	17.8%	17.3%
MSR	Resources	11.2	0.0%	1.5	535	0.1	178	62.9	0.9	10.1%	1.4%
HPG	Steel	20.5	-0.5%	1.5	5,183	14.1	1,459	14.1	1.2	23.5%	9.1%
HSG	Steel	14.4	1.1%	2.0	374	7.8	(1,776)	N/A N/A	0.8	8.8%	-10.0%
VNM	Consumer staples	75.9	1.2%	0.4	6,897	4.0	3,632	20.9	5.3	55.8%	24.1%
TLG	Consumer staples	50.5	-1.6%	0.7	171	0.1	4,643	10.9	2.0	21.0%	19.1%
MSN	Consumer staples	91.2	-0.7%	1.1	5,645	2.7	2,515	36.3	5.0	30.6%	12.1%
SBT	Consumer staples	14.7	0.7%	1.2	429	1.0	965	15.2	1.1	12.0%	7.1%
ACV	Transport	84.6	0.1%	0.3	8,007	0.0	363	233.2	4.9	3.8%	1.3%
VJC	Transport	102.0	0.1%	0.2	2,402	0.7	(4,010)	N/A N/A	3.9	17.2%	-14.0%
HVN	Transport	12.1	-3.2%	1.1	1,165	0.5	(4,720)	N/A N/A	N/A N/A	5.9%	#VALUE!
GMD	Transport	52.6	-2.2%	0.7	689	0.5	3,037	17.3	2.3	49.0%	13.8%
PVT	Transport	18.9	-3.1%	1.3	266	1.0	2,587	7.3	1.0	18.5%	14.9%
VCS	Materials	52.0	-1.9%	0.8	362	0.0	6,671	7.8	1.7	3.1%	23.6%
VGC	Materials	35.0	-1.7%	1.5	682	0.9	3,896	9.0	2.1	5.4%	23.7%
HT1	Materials	13.5	2.7%	1.4	223	0.5	685	19.6	1.0	2.9%	5.1%
CTD	Construction	35.5	-1.7%	1.8	114	0.3	281	126.2	0.3	52.3%	0.3%
CII	Construction	13.4	-2.5%	1.7	147	1.0	3,003	4.5	0.6	9.8%	14.2%
REE	Electricity	71.5	-1.4%	0.8	1,105	1.1	7,563	9.5	1.6	49.1%	18.7%
PC1	Electricity	25.8	2.0%	1.3	303	3.5	1,664	15.5	1.4	5.7%	9.2%
POW	Electricity	12.0	0.0%	1.2	1,222	4.0	809	14.8	0.9	5.7%	6.4%
NT2	Electricity	28.1	0.4%	0.8	352	1.1	2,457	11.4	1.8	16.0%	16.3%
KBC	Industrial park	22.3	-5.3%	1.6	743	4.8	2,025	11.0	1.1	19.6%	10.4%
BCM	Industrial park	84.5	0%	0.9	3,803	0.3	1,306	64.7	5.2	2.9%	9.9%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	94.50	1.61	1.78	647700
VNM	75.90	1.20	0.47	1.24MLN
KDC	61.80	5.10	0.21	1.17MLN
PLX	38.30	1.06	0.13	852700
VHM	45.40	0.22	0.11	1.60MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IDC	38.30	1.86	0.27	2.39MLN
SHN	7.90	8.22	0.12	100
VIT	19.70	8.84	0.06	7500
DHT	40.50	4.11	0.05	94700
HGM	41.80	10.00	0.04	100

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	42.95	-2.39	(1.33)	1.40MLN
GAS	106.10	-1.85	(0.96)	202400
VPB	17.50	-2.78	(0.85)	13.10MLN
SAB	189.40	-2.27	(0.71)	70900
MWG	42.10	-4.32	(0.70)	2.03MLN

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
AGM	5.87	6.9	0.00	244900
HOT	18.60	6.9	0.00	200
MCG	2.64	6.9	0.00	561700
VAF	11.00	6.8	0.01	1200
DAT	10.65	6.6	0.01	2600.00

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
KLF	0.90	12.5	0.03	1.53MLN
HGM	41.80	10.0	0.04	100
QST	11.00	10.0	0.00	200
VE4	91.30	10.0	0.00	100
HJS	33.40	9.9	0.03	600.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	42.95	-2.39	-1.33	1.40MLN
GAS	106.10	-1.85	-0.96	202400
VPB	17.50	-2.78	-0.85	13.10MLN
SAB	189.40	-2.27	-0.71	70900
MWG	42.10	-4.32	-0.70	2.03MLN

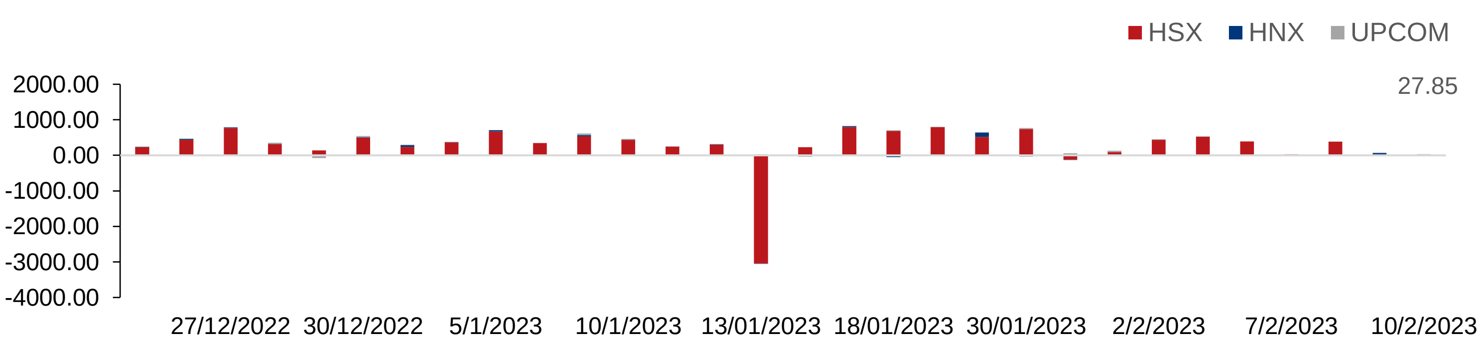
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
HMH	10.80	-10.00	-0.02	5900
GDW	22.60	-9.96	-0.01	100
MDC	13.10	-9.66	-0.01	110500
VMS	17.90	-9.60	-0.01	100
VNC	33.50	-9.46	-0.02	100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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