

Wed, March 1, 2023

Vietnam Daily Review

VN-Index bounced back

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/3/2023		•	
Week 27/2-3/3/2023		•	
Month 03/2023		•	

Market outlook

Stock market: Declining from the opening, then VN-Index went up strongly and ended the session at 1,040.55 points, up nearly 16 points compared to yesterday. Market breadth was on the positive side with 18/19 sectors gaining, in which the leading ones were Oil & Gas, Basic Resources, Financial Services. Regarding foreign investors' transactions, today they continued to net sell on the HSX and slightly net buy on the HNX. Although today's trading session was positive, the liquidity was still low. In the short term, the index may test the resistance at 1,040.

Future contracts: Futures contracts increased 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 March 1, 2023, covered warrants fluctuated along with the recovery of the underlying stocks.

Highlights:

- VN-Index **+15.87** points, closing at **1040.55**. HNX-Index **+4.45** points, closing at **206.83**.
- Pulling the index up: **BID (+1.97)**, **HPG (+1.31)**, **CTG (+1.02)**, **STB (+0.78)**, **GAS (+0.77)**.
- Pulling the index down: **VCB (-0.59)**, **MSN (-0.54)**, **VHM (-0.33)**, **NVL (-0.17)**, **KDH (-0.14)**.
- The matched value of VN-Index reached VND **7,140** billion, increased **35.41%** compared to the previous session. The total transaction value reached VND 8,262 billion.
- The trading range is 27.18 points. The market had **290** advancers, 61 reference stocks, **106** decliners.
- Foreign investors' net selling value: VND **-301.67** billion on HOSE, including **VHM (-63.2 billion)**, **SSI (-58.87 billion)**, **MSN (-56.8 billion)**. Foreign investors were net buyers on HNX with the value of VND **13.68** billion.

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VN-INDEX **1040.55**
Value: 7139.89 bil **15.87 (1.55%)**
Foreigners (net): -301.67 bil

HNX-INDEX **206.83**
Value: 891.82 bil **4.45 (2.2%)**
Foreigners (net): 13.68 bil

UPCOM-INDEX **76.64**
Value: 276.51 bil **0.2 (0.26%)**
Foreigners (net): -1.44 bil

Macro indicators

	Value	% Chg
Oil price	77.5	0.53%
Gold price	1,834	0.40%
USD/VND	23,762	0.00%
EUR/VND	44,986	0.13%
JPY/VND	17,475	0.00%
Interbank 1M interest	7.0%	0.25%
5Y VN treasury Yield	3.8%	-0.10%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VNM	23.1	VHM	-63.2
STB	11.2	SSI	-58.9
VCI	8.2	MSN	-56.8
KBC	7.7	KDH	-44.5
HSG	7.4	VCB	-32.6

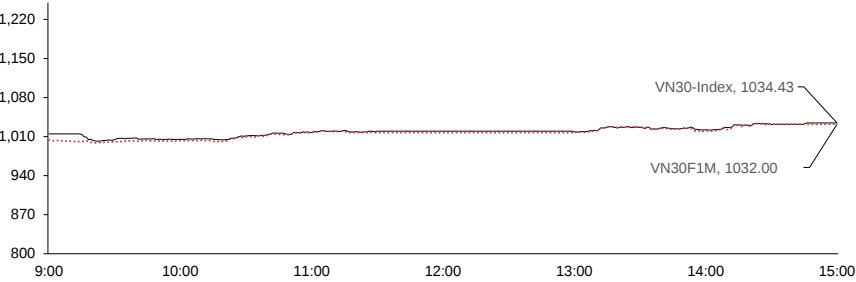
Source: BSC Research

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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	1026.20	1.56%	-8.23	40.2%	129	9/21/2023	206
VN30F2304	1028.50	2.18%	-5.93	142.6%	1,094	2/16/2023	0
VN30F2303	1032.00	2.38%	-2.43	33.1%	407,520	3/16/2023	17
VN30F2306	1029.00	2.52%	-5.43	83.7%	169	6/15/2023	108

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased by 19.47 points to 1034.43 points, the trading range was 33.38 points. Stocks such as STB, HPG, ACB, VPB, and TCB had a positive impact on the movement of VN30.
- The session of VN30 morning shows signs of reversing soaring to 1,028. The VN30 session is closed in the green color. Today's recovery has appeared the Hammer candle pattern showing that investor psychology has been improved. Caution recommendation in the session.
- Future contracts increase according to the movement of VN30. In terms of volume, all contracts increase. In terms of open position, VN30F2306 and 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
CSTB2215	3/28/2023	27	5:1	1,413,700	50.96%	1,100	730	40.38%	437	1.67	26,372	22,222	25,400
CSTB2224	9/5/2023	188	2:1	266,400	50.96%	2,700	3,700	23.33%	2,837	1.30	27,200	20,000	25,400
CSTB2218	3/31/2023	30	2:1	1,157,400	50.96%	2,100	160	23.08%	129	1.24	28,600	28,000	25,400
CSTB2225	11/1/2023	245	2:1	305,300	50.96%	2,900	3,820	21.66%	2,936	1.30	28,280	20,500	25,400
CACB2207	3/31/2023	30	4:1	437,700	36.24%	1,100	240	14.29%	152	1.58	26,660	25,500	25,150
CHPG2227	11/1/2023	245	2:1	422,600	51.48%	2,400	2,190	12.31%	1,700	1.29	25,020	-	20,900
CVNM2207	3/28/2023	27	15.2:1	244,100	26.76%	1,100	670	11.67%	550	1.22	77,952	67,462	76,900
CACB2208	9/5/2023	188	4:1	159,000	36.24%	1,400	1,510	10.22%	1,106	1.36	27,340	21,500	25,150
CHPG2225	6/6/2023	97	3:1	381,400	51.48%	1,550	1,430	10.00%	1,311	1.09	21,440	17,000	20,900
CHPG2226	9/5/2023	188	2:1	93,900	51.48%	2,300	2,100	9.95%	1,677	1.25	23,980	19,500	20,900
CVPB2214	9/5/2023	188	4:1	137,000	39.56%	1,100	810	8.00%	531	1.52	20,880	17,000	17,450
CVHM2216	8/31/2023	183	8:1	1,589,600	35.95%	1,900	150	7.14%	48	3.11	63,760	62,000	41,200
CMWG2215	11/1/2023	245	10:1	172,100	47.12%	1,300	730	5.80%	476	1.53	54,800	45,000	40,800
CVHM2218	6/6/2023	97	6:1	572,900	35.95%	1,650	220	4.76%	56	3.90	56,460	54,000	41,200
CVRE2216	8/31/2023	183	4:1	253,400	45.65%	1,650	480	4.35%	535	0.90	33,880	31,000	26,800
CMWG2214	9/5/2023	188	10:1	163,100	47.12%	1,100	550	3.77%	340	1.62	54,400	46,500	40,800
CVHM2219	9/5/2023	188	5:1	272,500	35.95%	2,800	410	2.50%	176	2.33	59,750	56,000	41,200
CTCB2214	6/6/2023	97	3:1	104,200	44.61%	2,470	810	1.25%	775	1.05	30,450	27,000	27,300
CMBB2213	6/6/2023	97	3:1	152,100	41.56%	1,550	820	1.23%	559	1.47	19,970	17,000	17,650
CFPT2212	6/6/2023	97	10:1	168,500	27.87%	1,870	1,240	-0.80%	1,213	1.02	84,400	70,000	80,500
Total				8,466,900	42.94%**								

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 March 1, 2023, covered warrants fluctuated along with the recovery of the underlying stocks.
- CSTB2225 had the best growth at 14.68%. Transaction value increased by 10.31%. CSTB2224 had the most transaction value, accounting for 14.68%.
- CVRE2219, CVRE2215, CVRE2216, and CFPT2212 are warrants whose value is closest to the theoretical price. CSTB2224, CSTB2225, CHPG2302, and CHPG2301 are the most positive warrants in terms of returns. CSTB2224, CSTB2225, CVNM2211, and CFPT2212 are the most positive warrants in terms of money position.

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	45.65	3.51	1.97	740900
HPG	20.90	4.50	1.31	18.62MLN
CTG	28.25	3.10	1.02	2.17MLN
STB	25.40	6.95	0.78	21.61MLN
GAS	105.10	1.55	0.77	113000

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	93.00	-0.53	(0.59)	729700
MSN	80.50	-1.83	(0.54)	1.08MLN
VHM	41.20	-0.72	(0.33)	3.33MLN
NVL	10.25	-3.30	(0.17)	10.14MLN
KDH	24.65	-3.14	(0.14)	3.05MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
LCG	12.25	7.0	0.04	10.83MLN
VOS	9.65	7.0	0.02	1.08MLN
GSP	11.50	7.0	0.01	1.02MLN
PVT	20.70	7.0	0.11	4.05MLN
HHV	13.05	7.0	0.07	6.69MLN

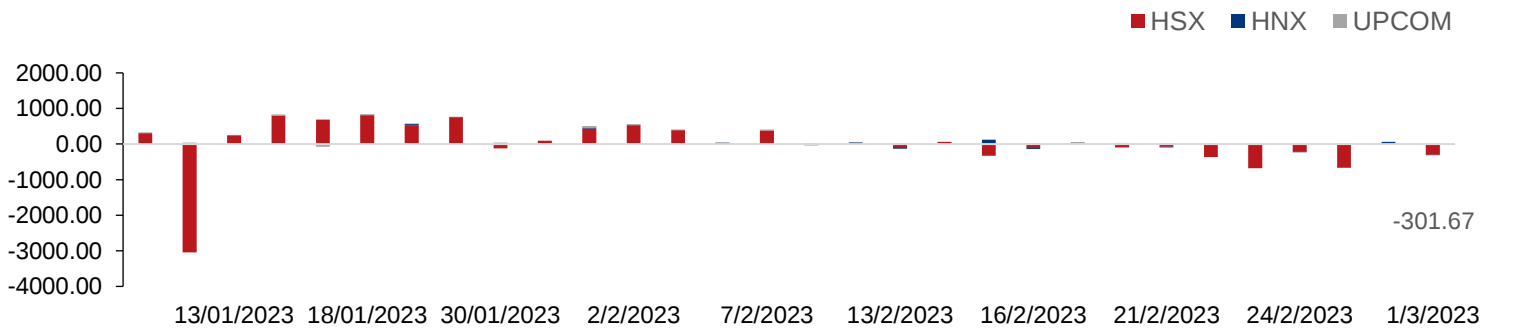
Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	93.00	-0.53	-0.59	729700
MSN	80.50	-1.83	-0.54	1.08MLN
VHM	41.20	-0.72	-0.33	3.33MLN
NVL	10.25	-3.30	-0.17	10.14MLN
KDH	24.65	-3.14	-0.14	3.05MLN

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Fundamental Investment Portfolio

No.	Ticker	Sector	Stock exchange	Recommendations	Current price	Purchase price	% Profit/Loss	Target Price	% Current price	Link report
1	ACB	Bank	HSX	Buy	25.2	19.1	31.68%	24	-2.98%	
2	ACV	Industrial products and services	HSX	Buy	84.0	74.7	12.45%	90	7.14%	Click
3	BCM	Construction and building materials	HSX	Buy	84.3	75.0	12.40%	`	11.74%	
4	BSR	Oil and Gas	UPCOM	Buy	16.2	13.6	19.12%	19	15.43%	Click
5	CTR	Construction and building materials	HSX	Buy	57.0	37.7	51.19%	51	-10.18%	Click
6	DBC	Food & Beverage	HSX	Buy	13.7	10.6	28.77%	14	3.30%	
7	DRC	Cars and auto parts	HSX	Buy	22.9	16.7	37.13%	27	16.68%	
8	FPT	Technology	HSX	Buy	80.5	65.9	22.15%	85	5.09%	Click
9	FRT	Retail	HSX	Buy	71.7	59.8	19.90%	75	5.02%	
10	HND	Infrastructure services	UPCOM	Buy	14.0	12.2	14.75%	16	12.14%	
11	IDC	Construction and building materials	HNX	Buy	39.8	29.0	37.24%	43	9.05%	
12	KBC	Real estate	HSX	Buy	22.3	16.7	33.53%	18	-18.83%	
13	LHG	Real estate	HSX	Buy	22.5	18.9	19.05%	24	4.89%	
14	MWG	Retail	HSX	Buy	40.8	37.9	7.65%	50	23.28%	Click
15	PNJ	Personal and household consumables	HSX	Buy	77.6	70.1	10.70%	66	-14.96%	Click
16	POW	Infrastructure services	HSX	Buy	12.4	10.5	18.18%	13	5.26%	
17	PVD	Oil and Gas	HNX	Buy	22.0	13.6	61.76%	20	-10.45%	
18	PVS	Oil and Gas	HNX	Buy	27.0	19.1	41.36%	28	3.70%	
19	PVT	Industrial products and services	HSX	Buy	20.7	17.5	18.29%	24	17.39%	
20	QTP	Infrastructure services	UPCOM	Buy	14.9	11.6	28.34%	15	0.47%	
21	REE	Industrial products and services	HSX	Buy	68.0	69.2	-1.71%	84	22.79%	
22	VCB	Bank	HSX	Buy	93.0	34.9	166.48%	48	-48.39%	
23	VEA	Industrial products and services	HSX	Buy	37.9	34.9	8.60%	48	26.65%	
24	VHC	Food & Beverage	HSX	Buy	57.1	74.9	-23.77%	87	52.71%	
25	VNM	Food & Beverage	HSX	Buy	76.9	75.7	1.65%	83	7.82%	
26	VRE	Real estate	HSX	Buy	26.8	25.0	7.20%	32	18.66%	

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Kim
Phân tích định lượng

Quantitative Analysis Assistan (Metal): provides investors with technical signals and recommendations.



Hoa
Phân tích phái sinh

Derivatives Assistant (Fire): provides technical recommendations during the session with 2 futures codes VN30F1M and VN30F2M



Mộc
Phân tích cơ bản

Basic analysis assistant (Wood): provides an overview of the business's performance through charts and financial indicators.



Thổ
Phân tích chứng quyền

Warrant Assistant (Earth): provides basic information on Black-Scholes warrants and pricing.



Thủy
Báo cáo phân tích

Analytical Report Assistant (Water): provides analysis reports and recommendations based on fundamental analysis from analysts of the R&D Department - BSC.

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TÌM HIỂU THÊM



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	40.8	2.0%	1.3	2,596	2.7	2,830	14.4	2.5	49.0%	18.5%
PNJ	Retail	77.6	0.9%	0.8	1,107	0.9	6,073	12.8	3.0	49.0%	24.7%
BVH	Insurance	49.5	2.0%	1.0	1,596	0.5	2,059	24.0	1.8	27.3%	7.4%
PVI	Insurance	50.3	-1.4%	0.8	512	0.0	4,509	11.2	1.5	59.6%	10.6%
VIC	Real Estate	52.7	0.2%	0.5	8,739	1.8	2,252	23.4	1.8	12.7%	8.0%
VRE	Real Estate	26.8	0.4%	1.1	2,648	2.4	1,204	22.3	1.8	32.5%	8.6%
VHM	Real Estate	41.2	-0.7%	0.9	7,800	5.9	6,575	6.3	1.2	24.1%	21.3%
DXG	Real Estate	10.3	3.0%	2.1	273	5.5	255	40.4	0.7	22.5%	1.7%
SSI	Securities	19.0	3.8%	1.7	1,227	9.2	1,456	13.0	1.3	#VALUE!	9.3%
VCI	Securities	27.4	6.4%	2.1	518	5.7	2,004	13.6	1.8	22.7%	13.3%
HCM	Securities	24.0	5.7%	1.7	477	4.8	1,865	12.9	1.4	47.3%	11.2%
FPT	Technology	80.5	0.0%	0.8	3,840	4.7	4,838	16.6	4.2	49.0%	24.8%
FOX	Technology	57.0	-0.9%	0.6	814	0.0	4,926	11.6	3.1	0.0%	30.2%
GAS	Oil & Gas	105.1	1.5%	0.7	8,746	0.5	7,647	13.7	3.4	3.0%	26.7%
PLX	Oil & Gas	38.7	3.6%	1.1	2,135	0.8	1,156	33.4	2.0	18.0%	6.0%
PVS	Oil & Gas	27.0	3.8%	1.3	561	8.1	1,501	18.0	1.1	20.1%	6.0%
BSR	Oil & Gas	16.2	3.2%	1.6	2,184	3.8	2,108	7.7	1.3	41.1%	19.1%
DHG	Pharmacy	98.5	2.3%	0.3	560	0.0	7,318	13.5	3.0	54.3%	23.7%
DPM	Fertilizer	34.9	-0.4%	1.3	593	1.6	14,039	2.5	1.0	18.3%	45.8%
DCM	Fertilizer	23.6	0.4%	1.4	543	2.0	7,702	3.1	1.2	10.3%	45.2%
VCB	Banking	93.0	-0.5%	0.8	19,136	2.9	6,316	14.7	3.2	23.6%	24.2%
BID	Banking	45.7	3.5%	1.0	10,040	1.4	3,597	12.7	2.3	17.2%	19.9%
VPB	Banking	17.5	2.3%	1.2	5,093	7.2	2,722	6.4	1.2	17.6%	20.7%
MBB	Banking	17.7	2.3%	1.4	3,479	4.8	3,856	4.6	1.1	23.2%	25.8%
ACB	Banking	25.2	3.1%	1.1	3,693	2.7	4,053	6.2	1.5	30.0%	26.5%
BMP	Plastic	61.2	2.3%	0.7	218	0.1	8,505	7.2	1.9	85.4%	28.3%
NTP	Plastic	31.8	-0.3%	0.6	179	0.2	3,701	8.6	1.5	17.8%	17.3%
MSR	Resources	11.2	3.7%	1.5	535	0.1	178	62.9	0.9	10.1%	1.4%
HPG	Steel	20.9	4.5%	1.6	5,284	16.5	1,459	14.3	1.3	23.5%	9.1%
HSG	Steel	15.6	6.9%	2.1	404	11.8	(1,776)	N/A N/A	0.9	9.6%	-10.0%
VNM	Consumer staples	76.9	1.9%	0.5	6,988	5.4	3,632	21.2	5.4	55.8%	24.1%
TLG	Consumer staples	51.0	-1.7%	0.7	173	0.2	4,643	11.0	2.0	21.0%	19.1%
MSN	Consumer staples	80.5	-1.8%	1.1	4,983	3.8	2,515	32.0	4.4	30.6%	12.1%
SBT	Consumer staples	14.8	1.4%	1.2	433	1.2	965	15.3	1.1	#VALUE!	7.1%
ACV	Transport	84.0	-0.2%	0.3	7,951	0.0	363	231.5	4.9	3.8%	1.3%
VJC	Transport	101.5	1.5%	0.2	2,390	0.8	(4,010)	N/A N/A	3.9	17.3%	-14.0%
HVN	Transport	12.4	2.1%	1.1	1,189	0.3	(4,720)	N/A N/A N/A	N/A	5.9%	#VALUE!
GMD	Transport	50.5	3.3%	0.7	662	0.4	3,037	16.6	2.2	48.7%	13.8%
PVT	Transport	20.7	7.0%	1.3	291	3.6	2,587	8.0	1.1	18.4%	14.9%
VCS	Materials	50.4	0.8%	0.8	351	0.0	6,671	7.6	1.7	3.1%	23.6%
VGC	Materials	35.0	3.9%	1.5	682	0.6	3,896	9.0	2.1	5.3%	23.7%
HT1	Materials	14.6	4.3%	1.4	242	0.5	685	21.3	1.1	3.1%	5.1%
CTD	Construction	35.6	5.8%	1.8	114	0.2	281	126.7	0.3	49.2%	0.3%
CII	Construction	13.4	3.5%	1.8	147	1.3	3,003	4.5	0.6	8.6%	14.2%
REE	Electricity	68.0	0.3%	0.8	1,208	0.6	7,563	9.0	1.6	49.0%	18.7%
PC1	Electricity	28.5	4.8%	1.3	335	3.6	1,664	17.1	1.5	6.3%	9.2%
POW	Electricity	12.4	2.1%	1.2	1,257	2.9	809	15.3	1.0	6.0%	6.4%
NT2	Electricity	29.3	1.9%	0.8	366	0.6	2,457	11.9	1.9	16.4%	16.3%
KBC	Industrial park	22.3	4.9%	1.6	744	2.5	2,025	11.0	1.1	19.6%	10.4%
BCM	Industrial park	84.3	1%	0.9	3,794	0.2	1,306	64.6	5.2	2.8%	9.9%

Disclosure

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