

Mon, March 6, 2023

Vietnam Daily Review

Market traded in green

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 7/3/2023		•	
Week 6/3-10/3/2023		•	
Month 03/2023		•	

Market outlook

Stock market: Turned up right at the opening, however, when it reached the resistance area of 1,040, VN-Index struggled here all morning before bouncing back down again. The drop continued throughout the afternoon session and finally the index closed at 1,027.18 points, almost unchanged from the previous session. Market breadth tilted to the positive side with 9/19 sectors gaining. Real estate led the gain with positive news from Decree 08/2023/ND-CP. Regarding the transactions of foreign investors, today they continued to be a net seller on the HSX and a slight net buy on the HNX. In the coming sessions, the market is likely to continue struggling in the zone of 1,030 ± 10 points.

Future contracts: Futures contracts increased in line with the movement of VN30, only VN30F2306 moved in the opposite direction. It is recommended that investors trade cautiously in the coming sessions.

Covered warrants: In the trading session on March 6, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlights:

- VN-Index **+2.41** points, closing at **1027.18**. HNX-Index **+1.67** points, closing at **206.56**.
- Pulling the index up: **VHM (+1.26)**, **CTG (+0.66)**, **TCB (+0.35)**, **NVL (+0.34)**, **KDH (+0.28)**.
- Pulling the index down: **VJC (-0.67)**, **MSN (-0.57)**, **VNM (-0.52)**, **GAS (-0.38)**, **SAB (-0.32)**.
- The matched value of VN-Index reached VND **6,167** billion, increased **3.01%** compared to the previous session. The total transaction value reached VND 6,811 billion.
- The trading range is 17.66 points. The market had **222** advancers, 84 reference stocks, **155** decliners.
- Foreign investors' net selling value: VND **-100.42** billion on HOSE, including **NVL (-78.06 billion)**, **VND (-29.67 billion)**, **VIC (-22.58 billion)**. Foreign investors were net buyers on HNX with the value of VND **24.74** billion.

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VN-INDEX **1027.18**
Value: 6166.98 bil **2.41 (0.24%)**
Foreigners (net): -100.42 bil

HNX-INDEX **206.56**
Value: 740.75 bil **1.67 (0.82%)**
Foreigners (net): 24.74 bil

UPCOM-INDEX **76.00**
Value: 242.9 bil **0.2 (0.26%)**
Foreigners (net): 2.19 bil

Macro indicators

	Value	% Chg
Oil price	79.1	-0.71%
Gold price	1,854	-0.04%
USD/VND	23,665	-0.25%
EUR/VND	25,186	-0.10%
JPY/VND	174	-0.17%
Interbank 1M interest	7.1%	0.28%
5Y VN treasury Yield	3.9%	-0.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
CTG	28.6	NVL	-78.1
HDB	26.0	VND	-29.7
VCB	24.7	VIC	-22.6
KDH	17.2	DXG	-20.3
BID	16.8	GEX	-19.6

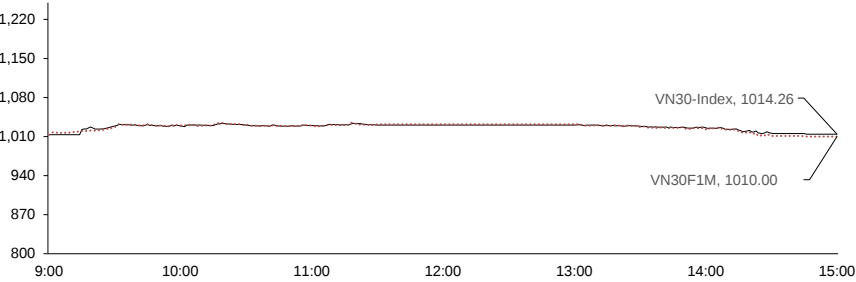
Source: BSC Research

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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	1004.00	0.10%	-10.26	72.2%	124	9/21/2023	201
VN30F2304	1005.00	0.02%	-9.26	79.2%	2,238	4/20/2023	47
VN30F2303	1010.00	0.48%	-4.26	3.3%	374,052	3/16/2023	12
VN30F2306	1004.80	-0.02%	-9.46	79.4%	183	6/15/2023	103

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased by 0.91 points to 1014.26 points, the trading range was 20.3 points. Stocks such as VHM, TCB, NVL, VPB, and CTG had a positive impact on the movement of VN30.
- VN30 rallied from the open and went up in the morning then the index stalled at 1030 and lost momentum. Finally, VN30 ended the session with a slight increase of 0.09% compared to the previous session. Liquidity is below MA20. It is recommended that investors trade cautiously during the session.
- Futures contracts increased in line with the movement of VN30, only VN30F2306 moved in the opposite direction. In terms of volume, all 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	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CVRE2215	3/31/2023	25	2:1	809,300	45.33%	2,600	80	33.33%	107	0.75	31,180	30,000	26,150
CVHM2220	11/1/2023	240	5:1	242,700	35.94%	3,000	670	21.82%	238	2.81	62,450	58,000	42,100
CVHM2219	9/5/2023	183	5:1	200,600	35.94%	2,800	500	16.28%	189	2.65	59,750	56,000	42,100
CVHM2218	6/6/2023	92	6:1	575,400	35.94%	1,650	240	14.29%	60	3.99	56,460	54,000	42,100
CVRE2216	8/31/2023	178	4:1	144,300	45.33%	1,650	440	10.00%	463	0.95	33,880	31,000	26,150
CVPB2214	9/5/2023	183	4:1	121,100	38.82%	1,100	760	1.33%	523	1.45	20,880	17,000	17,100
CHPG2225	6/6/2023	92	3:1	342,800	51.00%	1,550	1,370	0.00%	1,398	0.98	21,440	17,000	20,400
CMWG2215	11/1/2023	240	10:1	331,100	46.35%	1,300	660	0.00%	430	1.53	54,800	45,000	39,400
CACB2207	3/31/2023	25	4:1	549,800	35.82%	1,100	190	0.00%	119	1.60	26,660	25,500	24,300
CVHM2216	8/31/2023	178	8:1	427,000	35.94%	1,900	150	0.00%	52	2.90	63,760	62,000	42,100
CHPG2227	11/1/2023	240	2:1	83,900	51.00%	2,400	2,070	-1.43%	1,785	1.16	25,020	-	20,400
CSTB2225	11/1/2023	240	2:1	63,100	51.10%	2,900	3,630	-2.42%	3,355	1.08	28,280	20,500	24,900
CSTB2224	9/5/2023	183	2:1	22,800	51.10%	2,700	3,500	-3.58%	3,269	1.07	27,200	20,000	24,900
CFPT2210	8/31/2023	178	10:1	273,500	26.42%	2,350	490	-3.92%	243	2.02	96,700	90,000	78,200
CFPT2212	6/6/2023	92	10:1	336,800	26.42%	1,870	1,100	-5.98%	992	1.11	84,400	70,000	78,200
CVNM2207	3/28/2023	22	15.2:1	115,300	26.16%	1,100	570	-8.06%	512	1.11	77,952	67,462	75,000
CSTB2215	3/28/2023	22	5:1	618,900	51.10%	1,100	630	-13.70%	596	1.06	26,372	22,222	24,900
CMWG2213	6/6/2023	92	6:1	490,600	46.35%	2,760	160	-15.79%	77	2.09	56,520	54,000	39,400
CSTB2218	3/31/2023	25	2:1	862,400	51.10%	2,100	90	-18.18%	193	0.47	28,600	28,000	24,900
CHDB2208	3/8/2023	2	3.99:1	1,267,300	32.82%	1,100	110	-21.43%	43	2.56	20,548	19,189	18,000
Total				7,878,700	41.00%**								

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 6, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.
- CHPG2225 had the best growth at 12.01%. Transaction value decreased by -47.07%. CSTB2215 had the most transaction value, accounting for 12.01%.
- CSTB2215, CVNM2207, CTPB2204, and CVRE2211 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 CSTB2222 are the most positive warrants in terms of money position.

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	42.10	2.81	1.26	3.00MLN
CTG	28.35	1.98	0.66	3.19MLN
TCB	27.20	1.49	0.35	2.57MLN
NVL	11.05	6.76	0.34	13.57MLN
KDH	25.90	6.37	0.28	2.05MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VJC	96.30	-4.84	(0.67)	324600
MSN	74.40	-2.11	(0.57)	850800
VNM	75.00	-1.32	(0.52)	891800
GAS	103.70	-0.77	(0.38)	91900
SAB	185.00	-1.07	(0.32)	76300

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
CMV	9.95	7.0	0.00	4400
CRE	6.74	7.0	0.05	359800
HQC	3.38	7.0	0.03	4.00MLN
ABT	37.00	6.9	0.01	2100
DXG	10.80	6.9	0.11	15.63MLN

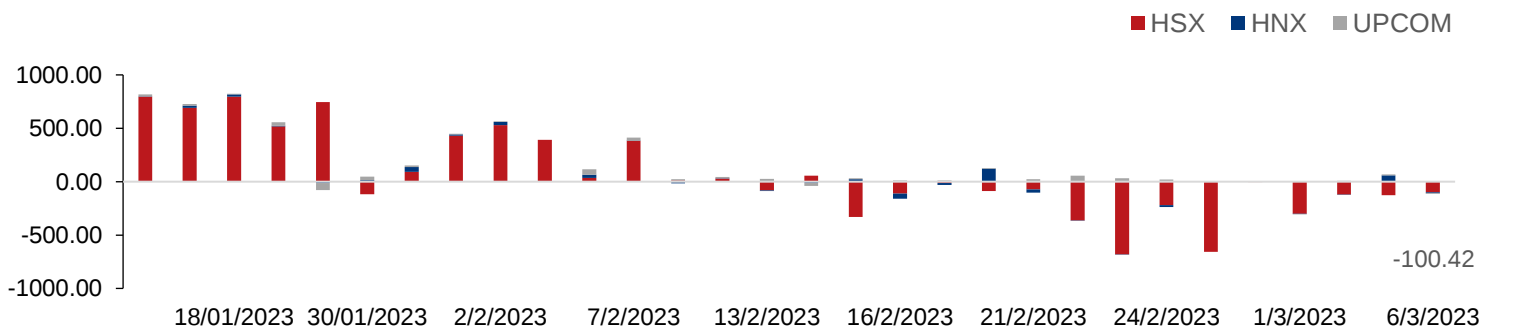
Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VJC	96.30	-4.84	-0.67	324600
MSN	74.40	-2.11	-0.57	850800
VNM	75.00	-1.32	-0.52	891800
GAS	103.70	-0.77	-0.38	91900
SAB	185.00	-1.07	-0.32	76300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
KSF	43.80	4.53	0.47	29100
CEO	20.60	6.74	0.41	7.36MLN
SHS	8.30	2.47	0.25	8.95MLN
THD	39.20	1.03	0.23	5100
NVB	16.50	1.23	0.17	16000

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
SEB	45.10	10.0	0.03	12200
TKU	13.20	10.0	0.00	100
UNI	9.90	10.0	0.01	3700
PRC	58.70	9.9	0.01	29600
MED	27.50	9.6	0.02	100.00

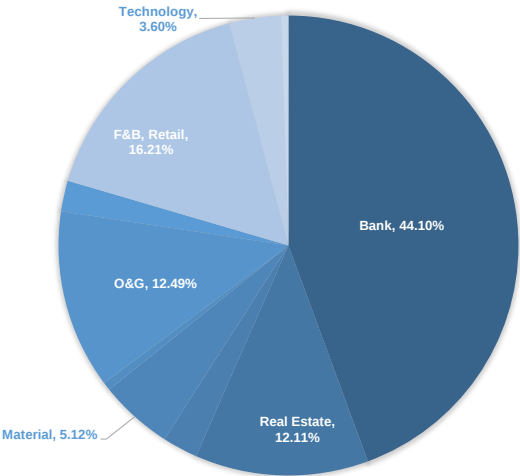
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
SGH	27.90	-10.00	-0.01	400
VNT	67.50	-10.00	-0.02	100
DP3	100.10	-9.90	-0.07	3000
SGC	77.40	-9.90	-0.02	100
GDW	21.50	-9.66	-0.01	100

BSC30 Portfolio

Ticker	Sector	Closing price (1,000 VND)	% Day	Beta	Market Cap (Mil USD)	Liquidity (Mil USD)	EPS (VND)	P/E	P/B	Foreign ownership	ROE
VCB	Bank	91.0	0.1%	0.8	18,724	2.8	6,316	14.4	3.1	23.6%	24.2%
CTG	Bank	28.4	2.0%	1.2	5,924	4.0	3,518	8.1	1.3	28.0%	16.9%
VPB	Bank	17.1	0.6%	1.2	4,991	9.9	2,722	6.3	1.2	17.6%	20.7%
TCB	Bank	27.2	1.5%	1.4	4,160	3.0	5,737	4.7	0.9	22.5%	19.7%
ACB	Bank	24.3	-0.8%	1.1	3,568	5.6	4,053	6.0	1.4	30.0%	26.5%
MBB	Bank	17.3	0.9%	1.1	3,410	5.2	3,856	4.5	1.0	23.2%	25.8%
STB	Bank	24.9	-0.4%	1.4	2,041	20.3	2,674	9.3	1.2	29.0%	13.8%
SSI	Securities	18.8	1.6%	1.7	1,222	8.5	1,456	12.9	1.3		9.3%
GVR	Industrial Park	14.2	0.7%	1.8	2,470	0.6	955	14.9	1.2	0.5%	7.9%
HPG	Material	20.4	0.2%	1.0	5,157	10.2	1,459	14.0	1.2	23.5%	9.1%
HSG	Material	15.4	0.3%	2.1	399	7.6	(1,776)		0.9	9.6%	-10.0%
VHM	Real Estate	42.1	2.8%	0.9	7,970	5.5	6,575	6.4	1.3	24.0%	21.3%
VRE	Real Estate	26.2	0.6%	0.4	2,584	3.2	1,222	21.4	1.8	32.5%	8.7%
NLG	Real Estate	25.6	2.4%	1.5	427	1.7	1,274	20.1	1.1	45.6%	5.8%
DPM	Fertilizer	34.3	-1.2%	1.5	584	1.7	14,039	2.4	1.0	18.5%	45.8%
GAS	O&G	103.7	-0.8%	0.7	8,629	0.4	7,647	13.6	3.3	3.0%	26.7%
PLX	O&G	38.9	0.3%	0.8	2,149	1.0	1,156	33.6	2.0	18.0%	6.0%
BSR	O&G	16.3	0.6%	1.6	2,197	2.8	2,108	7.7	1.3	41.1%	19.1%
PVS	O&G	26.6	0.8%	1.3	553	4.9	1,501	17.7	1.1	20.1%	6.0%
PVT	O&G	20.8	1.5%	1.3	293	2.1	2,587	8.0	1.1	18.5%	14.9%
POW	Utilities	12.5	0.8%	1.2	1,268	3.3	809	15.4	1.0	6.1%	6.4%
REE	Utilities	67.0	-0.1%	0.8	1,035	0.4	7,563	8.9	1.5	49.0%	18.7%
VNM	F&B, Retail	75.0	-1.3%	0.4	6,815	2.9	3,632	20.6	5.3	55.8%	24.1%
MSN	F&B, Retail	74.4	-2.1%	1.2	4,605	2.8	2,515	29.6	4.1	30.6%	12.1%
MWG	F&B, Retail	39.4	0.0%	1.3	2,507	2.6	2,830	13.9	2.4	49.0%	18.5%
PNJ	F&B, Retail	78.5	-1.1%	0.8	1,119	0.5	6,073	12.9	3.0	49.0%	24.7%
FRT	F&B, Retail	69.9	0.6%	1.3	360	1.2	3,295	21.2	4.1	28.6%	21.3%
VHC	Fishery	56.4	-0.9%	1.2	450	0.8	10,842	5.2	1.4	30.3%	29.7%
GMD	Logistics	49.0	-0.3%	0.7	641	0.8	3,037	16.1	2.1	48.9%	13.8%
FPT	Technology	78.2	-0.4%	0.8	3,730	2.8	4,838	16.2	4.1	49.0%	24.8%

The BSC30 portfolio includes 30 companies with the largest market capitalization with the largest liquidity on all three Ho Chi Minh Stock Exchange (HOSE), Hanoi Stock Exchange (HNX), and Ho Chi Minh Stock Exchange Decentralized (Upcom). The companies in the BSC30 represent many important economic sectors, including banking, securities, consumer goods, retail, technology, manufacturing, logistics, electricity, and real estate. The stocks in BSC 30 are evaluated and selected by BSC experts based on the criteria of stable business operation, strong finance, effective management, and good competition in the market. Investing in stocks in the BSC30 portfolio is considered a reliable choice for investors who want to invest in Vietnam's stock market. The BSC30 portfolio will be published quarterly by BSC.



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	24.30	19.10	27.23%	24.40	0.41%	
2	ACV	Industrial products and services	HSX	Buy	83.50	74.70	11.78%	90.00	7.78%	Click
3	BCM	Construction and building materials	HSX	Buy	83.70	75.00	11.60%		12.54%	
4	BSR	Oil and Gas	UPCOM	Buy	16.30	13.60	19.85%	18.70	14.72%	Click
5	CTR	Construction and building materials	HSX	Buy	56.20	37.70	49.07%	51.20	-8.90%	Click
6	DBC	Food & Beverage	HSX	Buy	13.35	10.60	25.94%	14.10	5.62%	
7	DRC	Cars and auto parts	HSX	Buy	22.20	16.70	32.93%	26.72	20.36%	
8	FPT	Technology	HSX	Buy	78.20	65.90	18.66%	84.60	8.18%	Click
9	FRT	Retail	HSX	Buy	69.90	59.80	16.89%	75.30	7.73%	
10	HND	Infrastructure services	UPCOM	Buy	14.10	12.20	15.57%	15.70	11.35%	
11	IDC	Construction and building materials	HNX	Buy	38.60	29.00	33.10%	43.40	12.44%	
12	KBC	Real estate	HSX	Buy	21.55	16.70	29.04%	18.10	-16.01%	
13	LHG	Real estate	HSX	Buy	22.00	18.90	16.40%	23.60	7.27%	
14	MWG	Retail	HSX	Buy	39.40	37.90	3.96%	50.30	27.66%	Click
15	PNJ	Personal and household consumables	HSX	Buy	78.50	70.10	11.98%	65.99	-15.94%	Click
16	POW	Infrastructure services	HSX	Buy	12.45	10.45	19.14%	13.00	4.42%	
17	PVD	Oil and Gas	HNX	Buy	21.60	13.60	58.82%	19.70	-8.80%	
18	PVS	Oil and Gas	HNX	Buy	26.60	19.10	39.27%	28.00	5.26%	
19	PVT	Industrial products and services	HSX	Buy	20.80	17.50	18.86%	24.30	16.83%	
20	QTP	Infrastructure services	UPCOM	Buy	14.80	11.61	27.48%	14.97	1.15%	
21	REE	Industrial products and services	HSX	Buy	67.00	69.18	-3.15%	83.50	24.63%	
22	VCB	Bank	HSX	Buy	91.00	75.00	21.33%	90.30	-0.77%	
23	VEA	Industrial products and services	HSX	Buy	38.00	34.90	8.88%	48.00	26.32%	
24	VHC	Food & Beverage	HSX	Buy	56.40	74.90	-24.70%	87.20	54.61%	
25	VNM	Food & Beverage	HSX	Buy	75.00	75.65	-0.86%	82.91	10.55%	
26	VRE	Real estate	HSX	Buy	26.15	25.00	4.60%	31.80	21.61%	

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Phân tích định lượng

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



Hòa
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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Risk Disclosure

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TÌM HIỂU THÊM



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