

Thu, June 15, 2023

Vietnam Daily Review

VN-Index moved sideways

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/6/2023			•
Week 12/6-16/6/2023		•	
Month 06/2023			•

Market outlook:

Stock market: The market is moving sideways today. After a struggling day in the range of 1,110-1,120, VN-Index closed at 1,116.97 points. Market breadth tilted to the negative side with 8 out of 19 sectors gaining, in which the Oil & Gas industry led today's gain. Market movements in general did not have strong fluctuations on the expiration date of the 1-month futures contract. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. ETFs will restructure their portfolio tomorrow, the market is likely to continue to accumulate in the range of 1.115-1.125 thanks to the thick bottom-fishing demand, thereby avoiding strong price fluctuations in the ATC session.

Future contracts: Futures contracts fell 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 June 15, 2023, covered warrants fluctuated along with the correction of the underlying stocks.

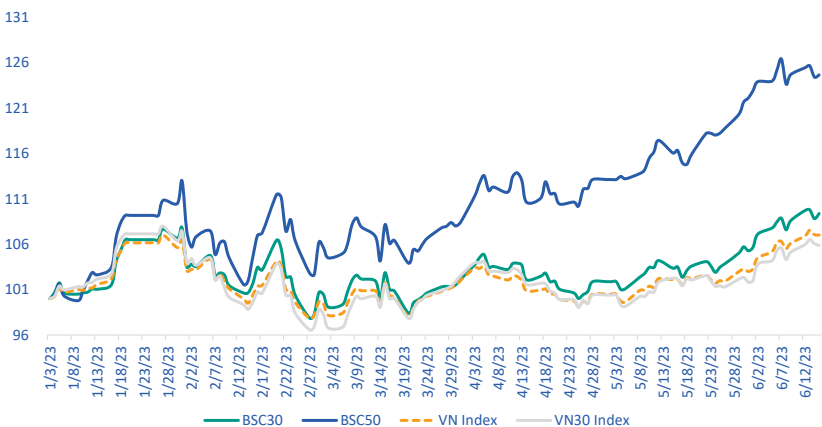
Highlights:

- VN-Index **-0.45** points, closing at **1116.97**. HNX-Index **+0.62** points, closing at **229.53**.
- Pulling the index up: **VCB (+1.07)**, **GAS (+0.96)**, **CTG (+0.36)**, **GVR (+0.15)**, **PVD (+0.14)**.
- Pulling the index down: **VHM (-0.55)**, **SAB (-0.48)**, **VNM (-0.42)**, **MSN (-0.32)**, **VIC (-0.29)**.
- The matched value of VN-Index reached VND **12,249** billion, decreased **-19.18%** compared to the previous session. The total transaction value reached VND 13,265 billion.
- The trading range is 8.02 points. The market had **151** advancers, 51 reference stocks, **261** decliners.
- Foreign investors' net buying value: VND **397.78** billion on HOSE, including **HPG (130.24 billion)**, **VND (111.12 billion)**, **VHM (53.96 billion)**. Foreign investors were net buyers on HNX with the value of VND **12.84** billion.

Movement of BSC30 and BSC50:

- BSC30 increased by **+0.52%** with positive movements of **PVS (+8.20%)**, **PVD (+4.27%)**, **GAS (+2.11%)**.
- BSC50 increased by **+0.19%** with positive movements of **DBC (+6.84%)**, **PLC (+3.31%)**, **VSC (+2.20%)**.

BSC30, BSC50 performance compared to market (Details - page 4)



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VN-INDEX **1116.97**
Value: 12248.54 bil **-0.45 (-0.04%)**
Foreigners (net): 397.78 bil

HNX-INDEX **229.53**
Value: 1555.37 bil **0.62 (0.27%)**
Foreigners (net): 12.84 bil

UPCOM-INDEX **84.55**
Value: 603.25 bil **-0.27 (-0.32%)**
Foreigners (net): -27.68 bil

Macro indicators

	Value	% Chg
Oil price	71.3	-0.04%
Gold price	1,962	-0.19%
USD/VND	23,717	0.01%
EUR/VND	25,283	-0.04%
JPY/VND	16,818	-0.43%
Interbank 1M interest	3.3%	0.09%
5Y VN treasury Yield	2.6%	0.12%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	130.2	VNM	-109.8
VND	111.1	CTG	-55.1
VHM	54.0	DPM	-33.7
HSG	52.4	PLX	-26.2
EIB	52.0	BCM	-22.9

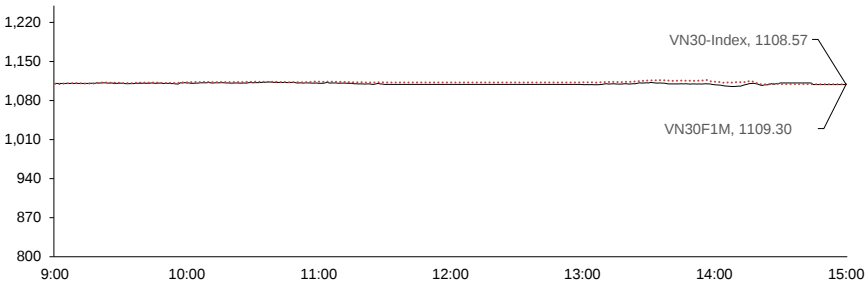
Source: BSC Research

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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
VN30F2312	1085.90	-0.90%	-22.67	-80.1%	61	12/21/2023	189
VN30F2307	1098.70	-0.94%	-9.87	83.6%	30,201	7/20/2023	35
VN30F2306	1109.30	-0.25%	0.73	-18.9%	149,860	6/15/2023	0
VN30F2309	1090.50	-0.86%	-18.07	-3.2%	61	9/21/2023	98

Source: Bloomberg, BSC Research

Outlook:

- VN30 decreased by -2.03 points to 1108.57 points, the trading range was 8.63 points. Stocks such as VNM, MSN, VHM, MWG, and VIC had a negative impact on the movement of VN30.
- VN30 was under selling pressure at the end of the session, causing a decrease of -0.18% compared to the previous session. Market liquidity is below MA20. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts decrease in line with the movement of VN30. In terms of volume, VN30F2307 increased, all remaining contracts decreased. In terms of open positions, VN30F2306 decreased, all 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
CVHM2216	8/31/2023	77	8:1	1,314,500	39.64%	1,000	250	4.17%	284	0.88	16,453	62,000	56,500
CVHM2219	9/5/2023	82	5:1	176,000	39.64%	1,100	1,390	3.73%	940	1.48	24,672	56,000	56,500
CHPG2306	11/9/2023	147	3:1	1,228,900	48.43%	1,970	1,380	2.22%	1,581	0.87	23,300	20,000	23,150
CMBB2301	6/27/2023	12	4:1	208,300	39.22%	1,380	1,000	0.00%	855	1.17	23,510	16,300	19,700
CMWG2302	11/9/2023	147	6:1	549,400	44.34%	1,100	300	0.00%	369	0.81	22,200	50,000	41,700
CSTB2303	11/9/2023	147	2:1	243,000	48.94%	1,100	3,780	-0.53%	3,551	1.06	50,700	22,000	27,800
CFPT2213	9/5/2023	82	10:1	94,800	24.27%	2,350	1,300	-1.52%	1,092	1.19	94,700	74,500	84,100
CHPG2227	11/1/2023	139	2:1	184,900	48.43%	1,100	2,470	-1.59%	2,176	1.13	19,589	20,500	23,150
CMBB2214	9/5/2023	82	2:1	177,100	39.22%	2,700	2,040	-1.92%	1,618	1.26	26,140	17,000	19,700
CHPG2226	9/5/2023	82	2:1	109,200	48.43%	1,510	2,380	-2.86%	2,212	1.08	96,000	19,500	23,150
CVPB2214	9/5/2023	82	4:1	148,100	38.14%	1,650	970	-3.00%	803	1.21	42,040	17,000	19,700
CSTB2225	11/1/2023	139	2:1	374,400	48.94%	2,600	4,350	-3.97%	4,093	1.06	108,400	20,500	27,800
CVIB2201	9/5/2023	82	1.87:1	120,800	36.13%	2,700	2,770	-5.14%	2,346	1.18	26,380	20,500	23,150
CSTB2224	9/5/2023	82	2:1	128,100	48.94%	1,640	4,250	-5.56%	4,085	1.04	103,200	20,000	27,800
CHPG2301	6/27/2023	12	2:1	140,000	48.43%	1,000	2,100	-5.83%	2,089	1.01	23,199	19,000	23,150
CFPT2303	11/9/2023	147	10:1	222,000	24.27%	2,240	570	-8.06%	504	1.13	94,500	86,000	84,100
CVNM2212	9/5/2023	82	7.85:1	1,267,100	22.05%	1,700	190	-9.52%	14	13.46	30,340	80,560	66,300
CMWG2215	11/1/2023	139	10:1	206,600	44.34%	1,170	540	-11.48%	353	1.53	19,740	45,000	41,700
CTCB2215	9/5/2023	82	4:1	211,700	44.68%	1,350	1,870	-12.62%	1,722	1.09	53,060	26,500	32,650
CMWG2214	9/5/2023	82	10:1	560,400	44.34%	2,500	330	-13.16%	187	1.77	20,880	46,500	41,700
Total				7,665,300	41.04%**								

Note:

Table includes covered warrant with the most trading values

Risk-free rate is 4.75%

**Average annualized sigma

CR: Conersion rates

Remaining days: number of days to expiration

* Theoretical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on June 15, 2023, covered warrants fluctuated along with the correction of the underlying stocks.
- CHPG2306 had the best growth at 14.05%. Transaction value decreased by -18.04%. CSTB2225 had the most transaction value, accounting for 14.05%.
- CHPG2305, CMWG2302, CSTB2302, and CHPG2306 are warrants whose value is closest to the theoretical price. CSTB2224, CSTB2225, CHPG2302, and CTPB2301 are the most positive warrants in terms of returns. CSTB2224, CSTB2225, CSTB2303, and CVIB2201 are the most positive warrants in terms of money position.

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	103.50	0.88	1.07	912200
GAS	96.60	2.11	0.96	1.30MLN
CTG	29.00	1.05	0.36	7.18MLN
GVR	18.05	0.84	0.15	2.11MLN
PVD	24.40	4.27	0.14	7.13MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	56.50	-0.88	(0.55)	2.45MLN
SAB	159.00	-1.85	(0.48)	108600
VNM	66.30	-1.19	(0.42)	4.69MLN
MSN	77.10	-1.15	(0.32)	1.22MLN
VIC	53.50	-0.56	(0.29)	2.11MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
HVX	4.02	6.9	0.00	157200
CLW	34.20	6.9	0.01	5100
DBC	20.30	6.8	0.08	12.30MLN
L10	21.95	6.8	0.00	1600
VDS	12.90	6.6	0.04	1.41MLN

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	56.50	-0.88	-0.55	2.45MLN
SAB	159.00	-1.85	-0.48	108600
VNM	66.30	-1.19	-0.42	4.69MLN
MSN	77.10	-1.15	-0.32	1.22MLN
VIC	53.50	-0.56	-0.29	2.11MLN

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
PVS	33.00	8.20	0.98	14.76MLN
IDC	43.00	0.94	0.15	2.78MLN
SHS	13.40	0.75	0.13	16.99MLN
SHN	8.20	6.49	0.10	3100
PTI	34.80	5.14	0.07	20200

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

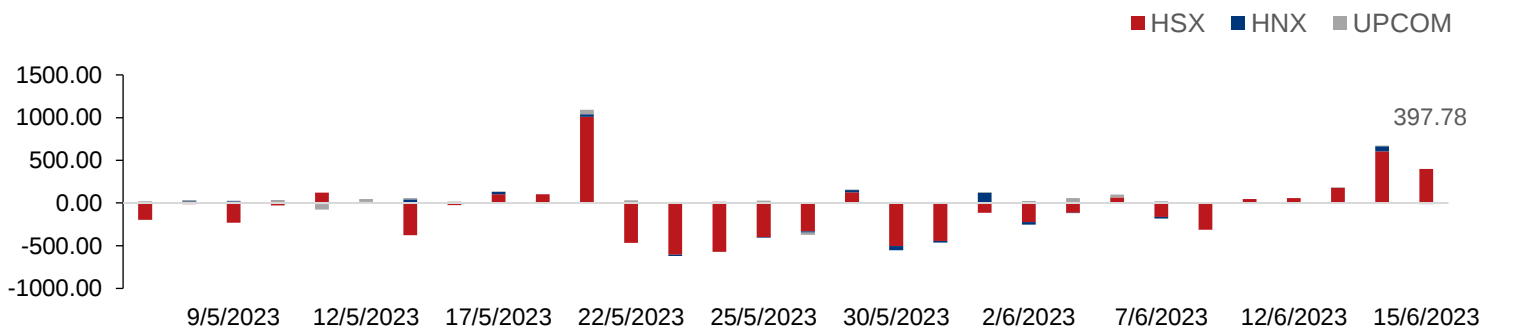
Ticker	Price	% Change	Index pt	Volume
PVG	10.20	9.7	0.03	760900
PVB	21.70	9.6	0.03	736600
VMS	21.70	9.6	0.01	115000
CTT	17.40	9.4	0.01	300
C69	8.20	9.3	0.05	838900.00

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
MAS	34.20	-10.00	-0.02	100
MKV	9.90	-10.00	0.00	10100
STC	20.80	-9.96	-0.01	500
SDU	44.00	-9.84	-0.02	7300
SGD	35.90	-9.80	-0.01	100

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

BSC30 Portfolio

Ticker	Sector	Closing price (1,000 VND)	% Day	Beta	Market Cap (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	Target price (VND)	Foreign ownership	Links
VCB	Bank	100.5	0.5%	0.9	20,679	3.6	7,311	13.7	105,000	23.6%	Link
BID	Bank	43.5	-0.6%	1.0	9,556	2.4	4,208	10.3	54,578	17.3%	Link
VPB	Bank	19.5	0.0%	1.2	5,692	8.1	3,972	4.9	23,685	28.1%	Link
TCB	Bank	32.4	2.0%	1.4	4,955	7.4	14,982	2.2	-	17.6%	Link
MBB	Bank	20.3	1.3%	1.4	3,992	9.1	14,982	1.4	24,400	17.6%	Link
STB	Bank	28.1	1.8%	1.3	2,303	15.4	4,640	6.1	31,200	30.0%	Link
GVR	Industrial Park	18.1	0.3%	1.1	3,139	2.7	4,603	3.9	19,100	23.2%	Link
KBC	Industrial Park	27.6	0.4%	1.7	921	10.9	4,880	5.7	29,800	29.2%	Link
IDC	Industrial Park	42.0	-0.2%	1.7	603	5.6	-	0.0	52,400	42.84%	Link
VGC	Industrial Park	43.9	2.3%	1.7	856	4.7	1,217	36.1	-	0.5%	Link
HPG	Material	22.9	0.4%	1.0	5,790	23.5	1,916	12.0	25,000	23.4%	Link
VHM	Real Estate	55.5	0.2%	0.9	10,507	2.5	1,896	29.3	68,300	10.6%	Link
VRE	Real Estate	26.7	-0.7%	1.1	2,638	3.4	5,227	5.1	36,200	23.9%	Link
KDH	Real Estate	30.5	0.2%	0.4	949	3.4	1,576	19.3	37,700	32.5%	Link
NLG	Real Estate	33.0	1.9%	1.5	551	4.1	2,557	12.9	38,100	44.9%	Link
DGC	Chemicals	63.1	6.9%	1.5	1,042	24.6	14,120	4.5	60,500	18.4%	Link
DPM	Fertilizer	33.3	1.2%	1.3	567	3.9	6,793	4.9	42,000	3.0%	Link
DCM	Fertilizer	25.5	2.2%	0.8	586	5.1	2,625	9.7	29,000	18.1%	Link
GAS	O&G	93.7	0.1%	0.7	7,797	1.2	2,292	40.9	122,300	41.1%	Link
PLX	O&G	38.0	-0.8%	1.1	2,099	1.0	1,340	28.4	45,000	20.4%	Link
PVS	O&G	30.6	0.0%	1.2	636	8.0	993	30.8	33,000	6.3%	Link
PVD	O&G	23.6	-0.2%	1.5	570	5.5	7,698	3.1	26,000	49.0%	Link
POW	O&G	13.8	-0.4%	1.1	1,400	3.1	3,895	3.5	14,500	55.8%	Link
VNM	Utilities	65.8	0.5%	1.2	5,979	5.9	2,605	25.3	84,500	30.6%	Link
MSN	F&B, Retail	76.5	2.8%	1.1	4,735	7.9	3,456	22.1	96,000	49.0%	Link
MWG	F&B, Retail	41.4	1.8%	1.3	2,633	7.3	7,475	5.5	55,200	49.0%	Link
PNJ	F&B, Retail	72.0	0.6%	0.7	1,027	2.2	2,965	24.3	95,000	29.0%	Link
VHC	F&B, Retail	60.5	-0.8%	1.2	482	1.7	12,800	4.7	67,500	30.5%	Link
GMD	Fishery	51.4	2.8%	0.7	674	2.4	7,059	7.3	57,000	48.8%	Link
FPT	Technology	84.6	1.2%	0.8	4,062	2.5	5,901	14.3	91,900	49.0%	Link

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.

BSC30, BSC50 performance compared to the market



BSC50 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
CTG	Bank	28.4	-0.7%	1.2	5,924	7.5	3,520	8.1	1.2	27.4%	16.1%
ACB	Bank	21.6	-0.2%	1.0	3,639	7.0	3,742	5.8	1.3	30.0%	26.3%
HDB	Bank	18.5	-1.1%	0.9	2,023	1.9	3,149	5.9	1.2	19.8%	22.6%
LPB	Bank	15.2	3.4%	1.4	1,139	5.1	2,732	5.5	1.0	4.4%	19.9%
VIB	Bank	23.4	2.4%	1.3	2,144	11.1	4,163	5.6	1.5	20.5%	29.7%
VND	Securities	19.0	4.7%	2.0	1,003	34.5	489	38.7	1.6	21.6%	4.8%
TPB	Bank	18.7	1.4%	1.1	1,785	6.3	2,895	6.4	1.2	30.0%	20.9%
SSI	Securities	25.3	3.9%	1.7	1,646	24.6	1,120	22.5	1.7		7.9%
CII	Construction	17.6	0.3%	1.9	193	6.7	218	80.9	0.8	10.4%	1.0%
C4G	Construction	13.2	-1.5%	2.1	193	2.1	791	16.7	1.2	0.0%	8.2%
CTD	Construction	66.5	1.5%	1.9	214	1.6	184	361.5	0.6	48.8%	0.2%
HHV	Construction	13.8	0.4%	1.8	198	3.8	903	15.3	0.6	3.4%	3.9%
LCG	Construction	12.9	-1.9%	2.1	106	6.2	781	16.5	1.0	3.4%	5.9%
BCM	Industrial Park	80.0	0.9%	1.0	3,600	1.6	1,170	68.4	4.9	2.8%	8.1%
HUT	Industrial Park	18.4	0.5%	1.5	279	2.0	162	113.7	1.6	1.9%	1.4%
PHR	Industrial Park	46.2	0.2%	1.4	272	1.4	6,039	7.7	1.8	15.6%	24.1%
SZC	Industrial Park	36.4	0.7%	1.9	158	1.6	1,323	27.5	2.4	3.0%	8.9%
HSG	Material	16.6	1.2%	2.1	430	10.6	(1,754)		1.0	15.2%	-9.6%
HT1	Material	15.0	-1.0%	1.5	249	0.8	386	38.8	1.1	3.6%	2.9%
NKG	Material	16.7	2.5%	2.2	191	7.6	(2,586)		0.8	9.7%	-11.8%
PTB	Material	48.5	1.9%	1.1	143	0.5	6,017	8.1	1.2	13.9%	19.5%
KSB	Material	26.7	0.4%	1.7	89	3.0	1,393	19.2	1.0	3.6%	5.6%
NVL	Real Estate	14.6	2.8%	1.0	1,238	19.3	362	40.3	0.8	5.0%	1.9%
DXG	Real Estate	14.5	0.0%	2.2	385	12.6	(240)		1.0	18.8%	-1.6%
HDC	Real Estate	37.0	1.9%	1.4	174	1.9	3,157	11.7	2.1	1.9%	20.9%
DIG	Real Estate	20.9	0.5%	2.5	554	26.0	262	79.9	1.9	5.6%	2.1%
IJC	Real Estate	14.6	-0.3%	2.1	160	2.4	1,662	8.8	0.9	6.0%	11.2%
BSR	O&G	17.4	0.6%	1.5	2,346	8.0	4,750	3.7	1.1	41.1%	33.2%
PVT	O&G	20.7	-1.4%	1.2	291	2.2	2,740	7.6	1.1	14.9%	15.4%
PLC	Tyre	35.8	-1.9%	1.8	126	1.1	1,355	26.4	2.3	1.2%	8.2%
DRC	Utilities	20.6	-1.0%	1.3	106	0.3	2,246	9.1	1.3	9.0%	14.4%
REE	Utilities	61.9	-0.2%	0.8	1,100	2.6	6,714	9.2	1.6		18.6%
GEX	Utilities	19.1	6.7%	1.9	707	29.8	10	1912.7	1.4	12.1%	0.1%
NT2	Utilities	32.2	-0.9%	0.8	402	1.0	3,245	9.9	2.0	16.1%	20.9%
HDG	Utilities	37.5	4.2%	1.5	399	3.2	4,718	7.9	1.6	22.0%	22.6%
PC1	Utilities	29.5	-0.3%	1.3	347	2.3	1,257	23.5	1.6	7.8%	6.8%
GEG	Utilities	16.7	-0.9%	1.1	234	1.6	956	17.5	1.7	46.4%	5.7%
BCG	Material	10.5	1.0%	2.1	244	4.6	220	47.6	0.8	1.73%	1.5%
SAB	F&B, Retail	158.0	-0.2%	0.2	4,405	0.2	7,649	20.7	4.2	62.5%	22.1%
QNS	F&B, Retail	43.5	1.2%	0.5	675	0.9	4,226	10.3	1.8	18.3%	17.5%
FRT	F&B, Retail	58.1	1.6%	1.4	344	2.3	1,620	35.9	4.0	30.4%	11.5%
DGW	F&B, Retail	38.4	3.4%	1.8	279	3.4	3,397	11.3	2.5	22.9%	24.7%
DBC	F&B, Retail	19.3	-1.8%	2.0	203	5.5	(1,339)		1.1	5.9%	-7.2%
PET	F&B, Retail	26.8	2.7%	2.3	115	0.6	1,026	26.1	0.0		4.3%
BAF	F&B, Retail	23.4	-2.9%	0.0	146	3.4	1,409	16.6	1.8	0.2%	11.8%
ANV	Fishery	35.2	0.7%	1.7	204	2.3	4,368	8.1	1.5	4.8%	20.1%
VSC	Logistics	28.9	1.2%	0.5	152	0.3	2,087	13.8	1.3	3.0%	9.4%
HAH	Logistics	44.5	3.9%	1.1	136	5.1	9,072	4.9	1.3	5.1%	34.4%
CTR	Technology	71.0	0.3%	1.4	353	0.3	4,040	17.6	4.6	10.7%	29.3%
TNG	Texttile	20.0	1.0%	1.7	91	1.8	2,879	6.9	1.3	15.8%	19.3%

The BSC50 portfolio includes 50 companies selected based on liquidity criteria among the 100 best liquid stocks on all three exchanges. These stocks have a higher beta than BSC30, but are still among the top companies in Banking, Securities, Insurance, Construction, Real Estate, Materials, Logisitic, O&G, F&B, Retail, Industrial Production, and Utilities (Electricity, Water), etc. BSC 50 is evaluated quarterly by BSC experts to ensure that the stocks still meet the given criteria. The BSC50 listing is suitable for bull market periods and has potential for investors looking for short-term trading opportunities.

Disclosure

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