Overview

BSC

Mon, January 10, 2022

Vietnam Daily Review

Bloody Monday

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/1/2022		•	
Week 10/1-14/1/2022		•	
Month 1/2022		•	

Market outlook

Stock market: In the morning, VN-Index was quite struggling when it approached the zone of 1530-1535. Here, there was profit-taking pressure, making this area a strong resistance zone. It was thought that the index would have a peaceful session to accumulate and surpass 1530 in the next sessions, but 30 is not Tet yet and good movies need to wait for the end. After 2pm, selling pressure appeared, causing people to panic. The real estate sector fell with many red stocks. This led to strong selling pressure, causing the index to turn around and plunge over the cliff, closing at the lowest level of the day. 18/19 sectors dropped today; the only sector that keeps the green color was the Traveling and entertainment. Regarding the transactions of foreign investors, today they net sold on both the HSX and net bought on the HNX. Although the market dropped strongly to the support level of 1500 today, it seems that VN-Index will quickly reach the equilibrium point in the next few sessions and accumulate momentum to move to the resistance level of 1530-1535.

Future contracts: Futures contracts all dropped in line with the movement of the VN30. Investors should be cautious in the coming sessions.

Covered warrants: In the trading session on January 10, 2022, most warrants differentiated when the underlying stock adjusted.

Technical analysis: SD9_Positive signal

(Please go to page 2 for buy/sell status of stocks and page 6 for Blue chip stocks information)

Highlights

• VN-Index -24.77 points, closing 1,503.71 points. HNX-Index -10.95 points, closing 482.89 points.
• Pulling the index up: HVN (+0.30), HAG (+0.23), VRE (+0.13), HNG (+0.11), CTG (+0.10).
• Pulling the index down: GAS (-2.71), BCM (-1.38), NVL (-1.25), POW (-0.84), GVR (-0.84).
• The matching value of VN-Index reached VND 35,531 billion, up 21.8% compared to the previous session. The total transaction value reached VND 41,813 billion.
• The fluctuation range is 33 points. The market had 141 gainers, 44 reference stocks and 308 losers.
• Foreign investors' net selling value: VND -465.19 billion on HOSE, including CII (VND -223.55 billion), VRE (VND -87.07 billion), NVL (VND -60.31 billion). Foreign investors were net buyers on HNX with the value of VND 27.59 billion.

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VN-INDEX 1503.71
Value: 35531.44 bil -24.77 (-1.62%)
Foreigners (net): -465.19 bil.

HNX-INDEX 482.89
Value: 5231.45 bil -10.95 (-2.22%)
Foreigners (net): 27.59 bil.

UPCOM-INDEX 114.30
Value: 2.9 bil -1.3 (-1.12%)
Foreigners (net): 25.57 bil.

Macro indicators

	Value	% Chg
Oil price	78.9	-0.01%
Gold price	1,796	-0.01%
USD/VND	22,682	-0.11%
EUR/VND	25,715	-0.33%
JPY/VND	19,610	0.00%
Interbank 1M interest	2.1%	3.42%
5Y VN treasury Yield	1.0%	-9.52%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	38.5	CII	-223.6
VHM	36.1	VRE	-87.1
BCM	31.9	NVL	-60.3
STB	25.2	VNM	-35.3
GAS	19.6	VND	-29.7

Source: BSC Research

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BSC

1/10/2022

Vietnam Daily Review

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Technical Analysis
SD9_Positive signal

Technical highlights:
- Current Trend: Rebound
- MACD trend indicator: Positive divergence, MACD crosses the signal line.
- RSI indicator: neutral zone, uptrend.

Outlook: SD9 is forming a rebounding trend after correcting to the support level of 14.0. Stock liquidity has surpassed the average trading threshold of 20 sessions, in alignment with the stock's uptrend. The MACD and the RSI are both supporting bullish signal. The stock price line has also crossed the MA20 and is moving to retest MA50, showing that an uptrend is forming. Investors can open a position at 15.1, take profit at 19.5 and cut loss if the stock loses short-term support at 14.0.

Source: BSC, PTKT Itrade

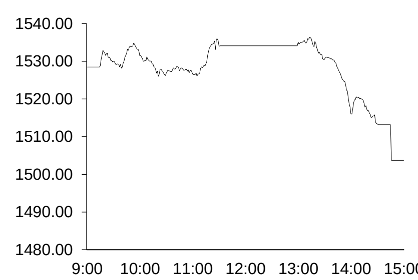
Table 1

Noticable sectors

Sectors	±%
Travel and Entertainment	1.01%
L2 communication	-0.09%
Raw material	-0.36%
Food and drink	-0.47%
Bank	-1.22%
Insurance	-1.43%
Real Estate	-1.45%
Personal & Consumer Goods	-1.63%
Information Technology	-1.71%
Cars and spare parts	-1.86%
Industrial Goods & Services	-1.86%
Retail	-1.98%
Health	-2.12%
Construction and Materials	-2.61%
Chemical	-2.91%
Petroleum	-3.21%
Financial services	-3.60%
Electricity, water & petroleum	-4.46%
Telecommunication	-9.42%

Exhibit 1

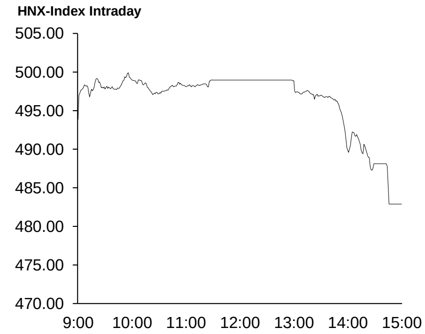
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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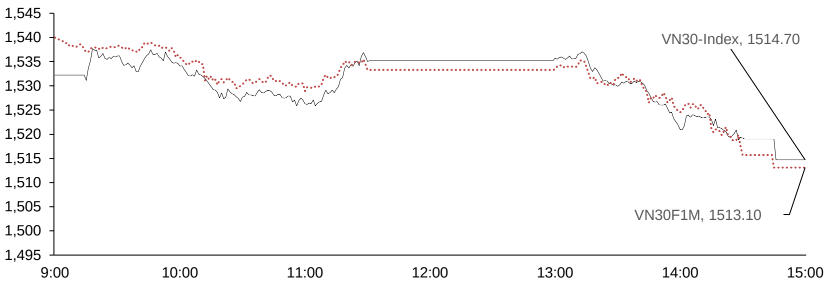
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VRE	35.00	**0.72**	0.20
VIC	102.30	**0.10**	0.12
PDR	93.50	**0.54**	0.11
CTG	33.30	**0.30**	0.08
VHM	85.40	**0.00**	0.00

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2201	1513.10	-1.72%	-1.60	-1.9%	107,206	1/20/2022	12
VN30F2202	1516.80	-0.60%	2.10	77.3%	452	2/17/2022	40
VN30F2203	1517.00	-1.23%	2.30	79.4%	61	3/17/2022	68
VN30F2206	1516.20	-1.30%	1.50	203.8%	79	6/16/2022	159

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
TCB	48.7	**-1.62**	-1.98
NVL	83.9	**-2.89**	-1.84
SSI	49.6	**-3.97**	-1.42
VNM	83.7	**-1.76**	-1.36
MWG	133.0	**-1.85**	-1.26

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped 17.54 points to 1514.7 points. Stocks like TCB, SSI, NVL, MWG, FPT, MBB negatively impacted VN30's movement. Today's correction will make VN30 accumulate in the range of 1500-1530 points in the short term. The next movement trend of VN30 will depend largely on the result of retesting the support level of 1500 points in the next trading sessions.

• Futures contracts all dropped in line with the movement of the VN30. In terms of trading volume, VN30F2201 decreased, the remaining contracts increased. In terms of open positions, futures contracts VN30F2201 and VN30F2202 decreased, the remaining contracts increased. The number of contracts decreased and the number of contracts decreased, showing that the cash flow trend is exiting the market. Investors should be cautious in the coming sessions.

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
CVNM2114	5/24/2022	134	5:1	3,700	19.13%	1,690	1,670	21.90%	157	10.65	96,300	96,000	83,700
CVRE2112	3/1/2022	50	2:1	199,700	34.86%	1,400	2,270	5.58%	1,872	1.21	34,500	32,000	35,000
CVIC2108	5/4/2022	114	16:1	91,400	28.14%	1,080	1,090	4.81%	522	2.09	111,839	99,999	102,300
CHPG2119	5/24/2022	134	2:1	114,100	32.84%	1,100	2,400	0.00%	723	3.32	54,820	53,000	45,650
CVNM2113	5/4/2022	114	16:1	176,700	19.13%	2,000	590	0.00%	32	18.39	97,109	96,789	83,700
CHPG2114	4/27/2022	107	10:1	145,400	32.84%	1,500	560	0.00%	56	10.05	56,989	56,789	45,650
CTCB2105	5/4/2022	114	5:1	440,300	34.30%	1,400	2,360	0.00%	1,223	1.93	45,200	45,000	48,650
CTCB2111	4/6/2022	86	4:1	102,900	34.30%	4,000	1,160	0.00%	253	4.58	60,110	56,350	48,650
CFPT2110	3/1/2022	50	5:1	222,700	23.85%	2,000	590	0.00%	55	10.76	109,700	105,000	92,000
CMSN2107	3/14/2022	63	4.993:1	2,100	35.96%	2,000	3,100	0.00%	2,259	1.37	150,708	150,000	153,000
CTCB2106	1/19/2022	9	5:1	1,692,900	34.30%	3,000	90	0.00%	2	38.79	55,750	55,000	48,650
CTCB2110	2/4/2022	25	7:1	98,900	34.30%	3,400	370	0.00%	60	6.12	62,890	54,000	48,650
CTCB2112	7/1/2022	172	5:1	738,800	34.30%	1,500	1,100	0.00%	532	2.07	57,650	55,000	48,650
CVHM2112	2/10/2022	31	10:1	217,300	27.81%	1,000	750	0.00%	369	2.03	91,800	84,000	85,400
CVRE2105	5/4/2022	114	5:1	506,000	34.86%	6,900	1,700	0.00%	1,222	1.39	48,000	30,000	35,000
CSTB2110	4/27/2022	107	8:1	713,900	39.46%	1,940	740	0.00%	467	1.59	30,479	29,999	31,600
CMBB2104	1/19/2022	9	2:1	672,200	31.88%	1,980	80	0.00%	1	66.67	32,120	32,000	28,100
CSTB2112	5/24/2022	134	1:1	136,100	39.46%	12,900	5,200	0.00%	3,529	1.47	32,180	31,000	31,600
CMBB2109	5/4/2022	114	5:1	32,900	31.88%	2,000	610	0.00%	133	4.60	34,089	32,789	28,100
CVPB2107	3/14/2022	63	0.555:1	14,600	31.58%	1,600	2,860	-4.67%	397	7.20	41,606	74,000	34,400
			Total	**6,322,600**	**31.76%****								

Note: ***Table includes covered warrant with the most trading values*** — ***CR: Coversion rates***

Risk-free rate is 4.75% — ***Remaining days: number of days to expiration***

*****Average annualized sigma*** — **** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• In the trading session on January 10, 2022, most warrants differentiated when the underlying stock adjusted.

• CMSN2111 and CACB2102 saw the best growth, both at 106.38%. Transaction value dropped to 1.989 %. CMWG2106 has the most transaction value, accounting for 7.23% of the market.

• CMSN2104, CVRE2109, CVRE2114, CMBB2107 are warrants with value closest to theoretical price. CMWG2111, CFPT2109, CVNM2107 and CTCB2109 are the most positive warrants in terms of returns. CMWG2107, CMWG2104 and CMWG2109 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	133.0	-1.8%	0.9	4,122	5.4	6,130	21.7	5.0	49.0%	25.2%
PNJ	Retail	93.2	-0.7%	1.0	921	2.2	4,214	22.1	3.8	47.4%	18.3%
BVH	Insurance	54.7	-1.6%	1.5	1,765	2.1	2,473	22.1	1.9	26.4%	8.9%
PVI	Insurance	47.8	-1.0%	0.5	487	0.8	4,211	11.4	1.5	57.0%	13.7%
VIC	Real Estate	102.3	0.1%	0.7	16,925	13.1	1,248	82.0	3.8	13.7%	5.1%
VRE	Real Estate	35.0	0.7%	1.1	3,458	17.2	954	36.7	2.6	30.6%	7.4%
VHM	Real Estate	85.4	0.0%	1.0	16,168	37.1	8,883	9.6	3.3	23.5%	40.3%
DXG	Real Estate	37.0	-5.6%	1.3	959	23.0	1,299		2.6	27.0%	10.3%
SSI	Securities	49.6	-4.0%	1.5	2,116	38.6	2,172	22.8	3.6	38.3%	19.4%
VCI	Securities	68.0	-5.7%	1.0	985	10.2	4,165	16.3	3.6	21.0%	26.7%
HCM	Securities	43.5	-3.1%	1.5	864	9.5	2,651	16.4	3.4	41.8%	22.1%
FPT	Technology	92.0	-1.5%	0.9	3,630	7.6	4,443	20.7	4.9	49.0%	25.1%
FOX	Technology	70.0	0.1%	0.4	999	0.2	4,304	16.3	4.9	0.0%	30.0%
GAS	Oil & Gas	102.0	-5.1%	1.3	8,488	4.6	4,283	23.8	4.0	2.7%	17.6%
PLX	Oil & Gas	55.0	-2.3%	1.5	3,038	3.7	2,650	20.8	2.8	17.3%	14.2%
PVS	Oil & Gas	27.7	-4.5%	1.7	576	11.3	1,186	23.4	1.1	7.7%	4.6%
BSR	Oil & Gas	23.2	-4.5%	0.8	3,127	14.6	(909)	N/A N/A	2.3	41.1%	-8.7%
DHG	Pharmacy	108.5	-5.3%	0.3	617	0.3	6,020	18.0	3.9	54.2%	22.6%
DPM	Fertilizer	43.7	-6.8%	0.8	743	15.3	4,018	10.9	1.9	9.1%	18.6%
DCM	Fertilizer	32.7	-7.0%	0.7	752	20.3	1,701	19.2	2.6	5.7%	13.7%
VCB	Banking	79.5	-0.4%	1.1	16,358	3.8	4,465	17.8	3.4	23.5%	20.8%
BID	Banking	38.9	-0.9%	1.4	8,545	5.5	1,947	20.0	2.4	16.7%	12.2%
CTG	Banking	33.3	0.3%	1.3	6,958	12.0	3,449	9.7	1.7	25.7%	18.6%
VPB	Banking	34.4	-0.6%	1.2	6,649	16.6	2,781	12.4	2.5	15.2%	21.9%
MBB	Banking	28.1	-1.7%	1.2	4,616	11.0	2,940	9.6	1.9	23.2%	21.7%
ACB	Banking	33.0	-0.9%	1.0	3,877	8.2	3,599	9.2	2.1	30.0%	25.8%
BMP	Plastic	58.2	-0.3%	0.7	207	0.2	2,574	22.6	2.1	84.9%	9.1%
NTP	Plastic	60.5	-1.6%	0.5	310	0.3	3,574	16.9	2.6	18.5%	15.4%
MSR	Resources	28.4	-1.7%	0.7	1,357	0.8	39	728.2	2.2	10.1%	0.3%
HPG	Steel	45.7	-0.3%	1.1	8,878	34.9	7,087	6.4	2.4	23.7%	45.6%
HSG	Steel	35.4	0.0%	1.4	758	8.1	8,458	4.2	1.6	7.8%	47.6%
VNM	Consumer staples	83.7	-0.1%	0.6	7,606	7.9	4,511	18.6	5.6	54.6%	31.2%
SAB	Consumer staples	152.0	-0.8%	0.8	4,238	1.3	5,883	25.8	4.6	62.5%	18.7%
MSN	Consumer staples	153.0	-0.6%	0.8	7,853	3.0	2,031	75.3	8.4	31.6%	11.4%
SBT	Consumer staples	26.9	2.3%	1.2	734	14.1	1,066	25.2	2.1	6.9%	8.3%
ACV	Transport	86.1	-0.6%	0.8	8,149	0.2	577	149.2	5.0	3.8%	3.4%
VJC	Transport	123.8	0.0%	1.1	2,915	3.7	2,271		4.0	16.4%	7.7%
HVN	Transport	23.2	2.4%	1.7	2,234	3.2	(6,523)		21.5	6.0%	-267.4%
GMD	Transport	46.5	-3.4%	1.0	609	2.5	1,443	32.2	2.4	40.9%	7.4%
PVT	Transport	24.0	-4.0%	1.3	338	4.0	2,443	9.8	1.6	12.8%	16.4%
VCS	Materials	114.7	-0.6%	0.8	798	0.6	10,231	11.2	3.9	3.8%	42.0%
VGC	Materials	55.8	-5.4%	0.4	1,088	3.6	2,122	26.3	3.8	3.5%	14.7%
HT1	Materials	23.0	-2.1%	0.9	382	3.5	1,212	19.0	1.6	2.6%	8.2%
CTD	Construction	106.3	-6.4%	1.0	341	4.8	727	146.2	1.0	47.1%	0.7%
CII	Construction	53.9	-6.9%	0.7	560	43.6	12	4551.8	2.7	13.6%	0.1%
REE	Electricity	68.1	-1.7%	-1.4	915	2.6	5,541	12.3	1.7	49.0%	14.7%
PC1	Electricity	38.0	-3.6%	-0.4	389	5.8	2,804	13.6	1.9	5.0%	16.5%
POW	Electricity	18.8	-6.9%	0.6	1,909	27.5	1,240	15.1	1.5	2.8%	10.0%
NT2	Electricity	25.0	-5.3%	0.5	313	3.8	2,063	12.1	1.8	13.8%	14.5%
KBC	Industrial park	59.1	-4.7%	1.1	1,464	33.1	1,706	34.6	2.2	16.3%	7.2%
BCM	Industrial park	70.3	-7%	1.1	3,164	3.9			4.8	2.1%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
HVN	23.20	2.43	0.32	3.19MLN
HAG	15.30	6.99	0.25	62.24MLN
VRE	35.00	0.72	0.15	11.06MLN
CTG	33.30	0.30	0.13	8.31MLN
HNG	13.50	3.05	0.12	40.76MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IDC	79.90	2.44	0.75	3.64MLN
L18	80.70	9.95	0.19	347300.00
L14	377.00	1.56	0.19	365600
CSC	132.90	4.73	0.12	159800.00
PLC	48.00	7.38	0.12	2.28MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	-0.01	-2.79	1.00MLN	1.11MLN
BCM	-0.01	-1.43	1.15MLN	607060
NVL	0.00	-0.98	2.92MLN	373600
POW	-0.01	-0.87	31.60MLN	192700
GVR	0.00	-0.85	4.46MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
CEO	83.30	-9.95	-2.48	9.70MLN
THD	260.90	-1.73	-2.11	421300
SHS	49.10	-4.66	-1.29	10.72MLN
NVB	38.20	-2.05	-0.57	774200
PVS	27.70	-4.48	-0.54	9.18MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
PTC	42.80	7.00	0.01	170200.00
LCM	10.25	6.99	0.00	1.15MLN
DC4	30.60	6.99	0.02	89700
HAG	15.30	6.99	0.25	62.24MLN
NHA	101.00	6.99	0.05	407700

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
PPE	11.00	10.0	0.00	4100
VLA	38.50	10.0	0.00	5300
L18	80.70	10.0	0.19	347300
HOM	10.00	9.9	0.04	1.35MLN
PDC	7.80	9.9	0.00	46100.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
DCM	32.65	-6.98	-0.34	14.04MLN
CTS	44.65	-6.98	-0.10	3.20MLN
VCG	52.00	-6.98	-0.46	17.80MLN
YEG	22.00	-6.98	-0.01	1.04MLN
LDG	25.40	-6.96	-0.12	12.24MLN

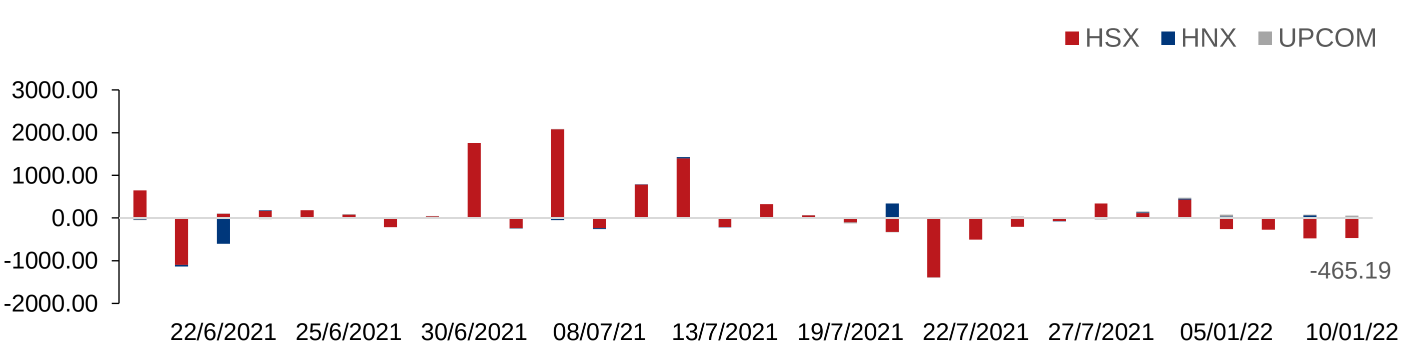
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
BST	19.00	-9.95	0.00	1400
CEO	83.30	-9.95	-2.48	9.70MLN
BTW	33.10	-9.81	-0.01	100
PIA	25.00	-9.42	-0.01	13500
SDA	23.10	-9.41	-0.09	350400

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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