Overview

BSC

Tue, January 18, 2022

Vietnam Daily Review

MA100: Here comes VN-Index

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/1/2022		•	
Week 17/1-21/1/2022		•	
Month 1/2022		•	

Market outlook

Stock market: VN-Index continued a new day with the ATO session falling into the abyss following the negative selling pressure. In the stories of Jin Yong, when the heroes slip and fall into the abyss, they do not meet the danger, but miracles such as Zhang Wuji finding the secret of the Jiuyang Zhenjing. However, it seemed that VN-Index hero was not so lucky today. The index simply fell close to MA100 and sometimes regained weakly during the session along with a sharp drop in the liquidity. Today, besides Bank, Oil and Gas also contributed to the support of the market since Oil and Gas was one of 4 out of 19 sectors that gained with an increase of more than 1%. The bright spot continued to be the net buying on both HSX and HNX of foreign investors. With today's unpredictable movements and the VN30 futures futures derivative expiration in January taking place on January 20, VN-Index will have a session to retest the MA100, equivalent to the 1420 area, and create a short-term bottom, before there are accumulation sessions to return to the medium-term uptrend established during the past time.

Future contracts: Futures contracts all dropped in line with the movement of the VN30. Investors can take short-term positions.

Covered warrants: In the trading session on January 18, 2022, most warrants decreased according to the movement of the underlying stock.

Technical analysis: PLC_Reinforced support level

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

Highlights

• VN-Index -13.90 points, closing 1,438.94 points. HNX-Index -24.13 points, closing 421.21 points.
• Pulling the index up: VCB (+1.68), BID (+1.61), GAS (+1.17), STB (+0.62), VJC (+0.55).
• Pulling the index down: VHM (-2.33), GVR (-2.19), VIC (-1.07), SHB (-0.95), HPG (-0.80).
• The matching value of VN-Index reached VND 21,055 billion, down 27.9% compared to the previous session. The total transaction value reached VND 22,963 billion.
• The fluctuation range is 27 points. The market had 135 gainers, 35 reference stocks and 339 losers.
• Foreign investors' net buying value: VND 896.18 billion on HOSE, including STB (VND 136.89 billion), SSI (VND 52.50 billion), VCB (VND 52.36 billion). Foreign investors were net buyers on HNX with the value of VND 4.16 billion.

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VN-INDEX	**1438.94**
Value: 21055.4 bil	-13.9 (-0.96%)
Foreigners (net): 896.18 bil.	

HNX-INDEX	**421.21**
Value: 2332.93 bil	-24.13 (-5.42%)
Foreigners (net): 4.16 bil.	

UPCOM-INDEX	**107.47**
Value: 1.4 bil	-1.89 (-1.73%)
Foreigners (net): -261.53 bil.	

Macro indicators

	Value	% Chg
Oil price	85.6	2.11%
Gold price	1,816	-0.20%
USD/VND	22,787	0.32%
EUR/VND	25,960	0.16%
JPY/VND	19,851	0.17%
Interbank 1M interest	2.0%	11.14%
5Y VN treasury Yield	1.0%	-7.14%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
STB	136.9	CTG	-71.2
SSI	52.5	HPG	-39.4
VCB	52.4	VHM	-32.3
VNM	50.0	TPB	-31.6
DPM	43.7	HDG	-11.5

Source: BSC Research

Contents

BSC

1/18/2022

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Technical Analysis

PLC_Reinforced support level

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

Outlook: PLC has established short-term support at 45.0. Stock liquidity remained at the average trading threshold of 20 sessions, showing that the stock is still attracting investment cash flow. The MACD and the RSI are still supporting a positive movement. The stock price line is above MA20 and MA50. MId and long term investors can open a position at 46.0, take profit at 59.4 and cut loss if the stock falls below 45.0.

Source: BSC, PTKT Itrade

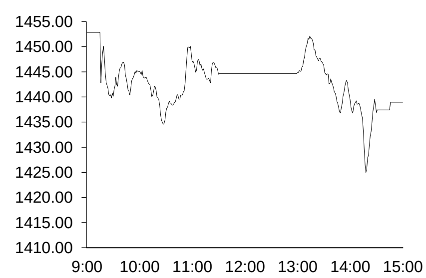
Table 1

Noticable sectors

Sectors	±%
Petroleum	1.32%
Travel and Entertainment	0.35%
Food and drink	0.32%
Bank	0.21%
Telecommunication	0.00%
Health	-0.19%
Electricity, water & petroleum	-0.22%
Retail	-0.50%
Personal & Consumer Goods	-0.93%
Insurance	-1.44%
Information Technology	-1.59%
Raw material	-2.32%
Chemical	-2.86%
Real Estate	-2.90%
Industrial Goods & Services	-2.96%
Construction and Materials	-3.26%
L2 communication	-3.72%
Cars and spare parts	-4.85%
Financial services	-4.96%

Exhibit 1

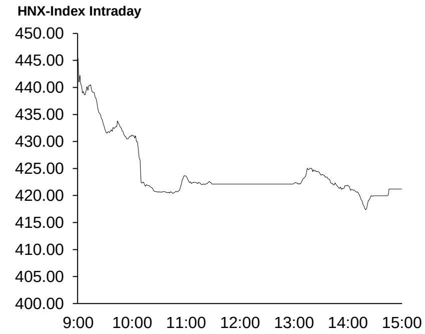
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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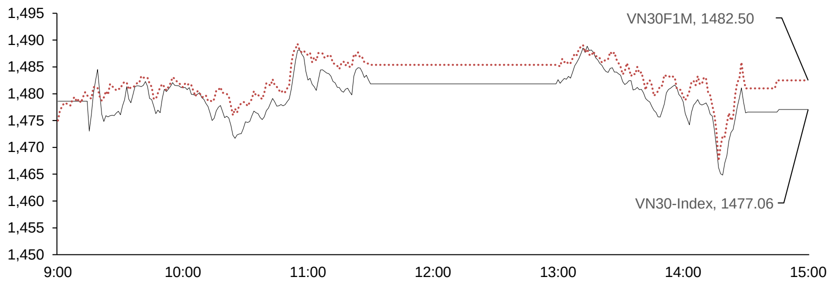
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
STB	33.90	3.99	2.53
VJC	124.50	3.32	1.18
MBB	29.90	1.36	0.90
HDB	29.55	1.90	0.83
VCB	87.60	1.62	0.79

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2201	1482.50	0.17%	5.44	-3.7%	172,136	1/20/2022	4
VN30F2202	1481.00	-0.07%	3.94	138.3%	5,905	2/17/2022	32
VN30F2203	1483.00	-1.04%	5.94	5.2%	81	3/17/2022	60
VN30F2206	1482.10	-0.13%	5.04	-47.1%	74	6/16/2022	151

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VHM	77.0	-2.65	-2.44
SSI	42.3	-6.62	-2.08
HPG	44.0	-1.57	-1.84
TPB	38.9	-3.23	-1.34
VIC	95.9	-1.13	-1.30

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped 1.55 points to 1477.06 points. Stocks like VHM, SSI, HPG, VIC, TPB, FPT negatively impacted VN30's movement. VN30 corrected strongly to the support area of 1470-1480 points. The slight volatility today shows that VN30 is being consolidated by the support area of 1470-1480 points. Thus, VN30 can accumulate at this support area before returning to 1500 points in the next trading sessions.

• Futures contracts all dropped in line with the movement of the VN30. In terms of trading volume, futures contracts VN30F2206 and VN30F2201 decreased, while the remaining contracts increased. In terms of open positions, all contracts increased. The decrease in the number of contracts and the strong increase in open interest indicate a strong shorting trend. Investors can look to short-term selling.

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
CMSN2107	3/14/2022	55	4.99:1	1,200	36.36%	1,600	2,490	24.50%	1,273	1.96	250,937	150,000	142,100
CVRE2110	4/27/2022	99	8:1	246,700	35.98%	1,100	810	14.08%	628	1.29	36,520	29,999	32,400
CVJC2103	4/27/2022	99	20:1	323,800	21.61%	2,500	600	11.11%	150	3.99	119,500	129,999	124,500
CVHM2109	2/10/2022	23	3.79:1	127,100	27.92%	2,500	140	7.69%	3	50.81	45,136	98,654	77,000
CMSN2110	4/8/2022	80	9.98:1	773,500	36.36%	2,950	1,370	7.03%	1,208	1.13	170,770	142,000	142,100
CMBB2107	4/8/2022	80	2:1	184,800	32.30%	1,880	1,750	1.16%	898	1.95	30,280	30,000	29,900
CVRE2113	5/4/2022	106	4:1	1,052,200	35.98%	2,250	910	1.11%	573	1.59	34,180	34,999	32,400
CTCB2112	7/1/2022	164	5:1	751,300	34.46%	1,970	1,050	0.96%	662	1.59	67,250	55,000	48,750
CMWG2108	3/14/2022	55	5:1	4,700	31.45%	2,500	2,120	0.95%	2,558	0.83	168,560	126,000	130,100
CMBB2104	1/19/2022	1	2:1	1,665,600	32.30%	2,500	10	0.00%	0	34,724.32	37,450	32,000	29,900
CVRE2114	5/24/2022	126	1:1	22,200	35.98%	1,400	5,100	0.00%	2,984	1.71	37,839	34,000	32,400
CTCB2109	3/7/2022	48	4:1	98,800	34.46%	2,200	970	-1.02%	723	1.34	70,800	50,000	48,750
CMWG2111	4/8/2022	80	10:1	190,900	31.45%	2,250	1,280	-2.29%	1,165	1.10	201,400	130,000	130,100
CVHM2114	5/4/2022	106	16:1	129,600	27.92%	1,500	670	-4.29%	156	4.29	96,500	89,999	77,000
CMBB2105	2/10/2022	23	1:1	141,900	32.30%	1,000	160	-5.88%	9	18.35	55,160	36,000	29,900
CVHM2113	7/1/2022	164	5:1	348,200	27.92%	1,000	1,450	-14.20%	765	1.89	96,688	90,000	77,000
CKDH2106	2/10/2022	23	1:1	212,700	33.79%	2,500	2,620	-15.48%	4,961	0.53	51,000	49,000	50,500
CVRE2111	1/26/2022	8	4:1	146,100	35.98%	1,000	390	-20.41%	492	0.79	39,599	32,000	32,400
CVRE2111	1/26/2022	8	4:1	146,100	35.98%	1,000	390	-20.41%	492	0.79	39,599	32,000	32,400
CACB2103	5/24/2022	126	1:1	900	31.93%	3,700	1,730	-33.46%	1,338	1.29	39,440	37,000	32,800
			Total	**6,568,300**	**32.62%****								

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 18, 2022, most warrants decreased according to the movement of the underlying stock.

• CMWG2110 and CMWG2108 saw the best growth, 41.94% and 29.63% respectively. Transaction value decreased by -19.46%. CTCB2109 has the most trading value, accounting for 13.16% of the market.

• CSTB2202, CHDB2103, CVPB2107 and CTCB2111 are warrants whose value is closest to the theoretical price. CPDR2103, CVHM2201, CTPB2101, and CMWG2114 are the most positive warrants in terms of returns. CMWG2104, CMWG2109 and CKDH2104 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	130.1	0.1%	0.9	4,032	4.6	6,130	21.2	4.9	49.0%	25.2%
PNJ	Retail	93.3	-0.2%	1.0	922	1.4	4,214	22.1	3.8	47.2%	18.3%
BVH	Insurance	51.6	-2.1%	1.5	1,665	1.9	2,473	20.9	1.8	26.5%	8.9%
PVI	Insurance	46.1	-0.9%	0.5	470	0.3	4,211	10.9	1.5	57.2%	13.7%
VIC	Real Estate	95.9	-1.1%	0.7	15,866	8.5	1,248	76.8	3.6	13.7%	5.1%
VRE	Real Estate	32.4	1.3%	1.1	3,201	12.9	954	34.0	2.4	30.0%	7.4%
VHM	Real Estate	77.0	-2.7%	1.0	14,578	27.4	8,883	8.7	2.9	23.6%	40.3%
DXG	Real Estate	30.0	-7.0%	1.3	776	11.7	1,299		2.1	27.9%	10.3%
SSI	Securities	42.3	-6.6%	1.5	1,807	30.4	2,172	19.5	3.1	38.4%	19.4%
VCI	Securities	53.8	-6.9%	1.0	779	11.7	4,165	12.9	2.8	20.9%	26.7%
HCM	Securities	36.9	-4.9%	1.5	734	5.0	2,651	13.9	2.9	41.5%	22.1%
FPT	Technology	88.1	-1.0%	0.9	3,476	4.7	4,443	19.8	4.7	49.0%	25.1%
FOX	Technology	69.5	-0.1%	0.4	992	0.0	4,304	16.1	4.8	0.0%	30.0%
GAS	Oil & Gas	107.0	2.3%	1.3	8,904	4.3	4,283	25.0	4.2	2.8%	17.6%
PLX	Oil & Gas	54.0	0.7%	1.5	2,983	2.6	2,650	20.4	2.8	17.3%	14.2%
PVS	Oil & Gas	28.9	3.2%	1.7	601	14.9	1,186	24.4	1.1	8.1%	4.6%
BSR	Oil & Gas	23.4	1.3%	0.8	3,154	9.4	(909)	N/A N/A	2.3	41.1%	-8.7%
DHG	Pharmacy	105.0	2.9%	0.3	597	0.2	6,020	17.4	3.8	54.2%	22.6%
DPM	Fertilizer	41.9	6.9%	0.9	713	7.4	4,018	10.4	1.8	8.9%	18.6%
DCM	Fertilizer	29.1	7.0%	0.7	670	5.7	1,701	17.1	2.3	5.4%	13.7%
VCB	Banking	87.6	1.6%	1.1	18,025	6.4	4,465	19.6	3.8	23.6%	20.8%
BID	Banking	44.9	2.9%	1.3	9,875	9.3	1,947	23.1	2.7	16.7%	12.2%
CTG	Banking	34.6	-1.3%	1.3	7,219	22.9	3,449	10.0	1.7	25.7%	18.6%
VPB	Banking	33.3	0.6%	1.2	6,427	9.2	2,781	12.0	2.4	15.2%	21.9%
MBB	Banking	29.9	1.4%	1.2	4,912	18.7	2,940	10.2	2.0	23.2%	21.7%
ACB	Banking	32.8	0.2%	1.0	3,853	6.1	3,599	9.1	2.1	30.0%	25.8%
BMP	Plastic	55.8	-0.2%	0.7	199	0.2	2,574	21.7	2.0	84.7%	9.1%
NTP	Plastic	65.0	0.0%	0.5	333	0.7	3,574	18.2	2.7	18.5%	15.4%
MSR	Resources	22.9	-4.2%	0.8	1,094	0.5	39	587.2	1.8	10.1%	0.3%
HPG	Steel	44.0	-1.6%	1.1	8,557	41.2	7,087	6.2	2.3	23.7%	45.6%
HSG	Steel	33.2	0.5%	1.4	711	10.7	8,458	3.9	1.5	7.0%	47.6%
VNM	Consumer staples	83.4	0.6%	0.6	7,578	7.6	4,511	18.5	5.6	54.4%	31.2%
SAB	Consumer staples	151.0	0.7%	0.8	4,210	1.8	5,883	25.7	4.6	62.6%	18.7%
MSN	Consumer staples	142.1	0.1%	0.9	7,294	5.4	2,031	70.0	7.8	31.5%	11.4%
SBT	Consumer staples	20.9	-6.9%	1.2	572	6.3	1,066	19.6	1.6	6.9%	8.3%
ACV	Transport	88.1	0.1%	0.8	8,339	0.3	577	152.7	5.1	3.8%	3.4%
VJC	Transport	124.5	3.3%	1.1	2,932	4.4	2,271		4.0	16.4%	7.7%
HVN	Transport	23.0	0.2%	1.7	2,210	1.5	(6,523)		21.2	6.0%	-267.4%
GMD	Transport	41.2	1.6%	1.0	539	2.9	1,443	28.5	2.1	40.9%	7.4%
PVT	Transport	21.0	-4.3%	1.4	296	3.7	2,443	8.6	1.4	12.8%	16.4%
VCS	Materials	105.6	-0.6%	0.8	735	0.3	10,231	10.3	3.6	3.8%	42.0%
VGC	Materials	47.5	-2.8%	0.5	926	1.9	2,122	22.4	3.2	3.5%	14.7%
HT1	Materials	20.0	-4.5%	0.9	332	1.4	1,212	16.5	1.4	2.4%	8.2%
CTD	Construction	99.0	-2.0%	1.0	318	4.3	727	136.1	0.9	47.3%	0.7%
CII	Construction	39.6	-6.9%	0.7	411	0.1	12	3340.0	2.0	11.5%	0.1%
REE	Electricity	64.0	0.0%	-1.4	860	1.2	5,541	11.6	1.6	49.0%	14.7%
PC1	Electricity	33.1	-2.6%	-0.4	338	1.7	2,804	11.8	1.7	4.8%	16.5%
POW	Electricity	15.4	-6.7%	0.6	1,568	18.8	1,240	12.4	1.2	2.9%	10.0%
NT2	Electricity	22.1	-0.5%	0.6	277	0.9	2,063	10.7	1.5	14.0%	14.5%
KBC	Industrial park	50.5	-6.0%	1.2	1,251	19.7	1,706	29.6	1.8	16.7%	7.2%
BCM	Industrial park	68.0	-4%	1.1	3,060	1.3			4.6	2.2%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	87.60	1.62	1.38	1.70MLN
BID	44.90	2.86	1.34	4.85MLN
GAS	107.00	2.29	1.22	931200
STB	33.90	3.99	0.65	39.68MLN
VJC	124.50	3.32	0.58	842300

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
PVS	28.90	3.21	0.37	11.86MLN
SCG	79.00	2.33	0.19	392400.00
HUT	19.20	1.59	0.13	1.41MLN
PTI	59.00	3.51	0.07	39900.00
VIT	25.00	6.38	0.06	80100

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	0.00	-2.43	8.20MLN	1.11MLN
GVR	-0.01	-2.29	2.90MLN	607060
VIC	0.00	-1.11	2.04MLN	373600
HPG	0.00	-0.83	21.47MLN	192700
DIG	-0.01	-0.82	702000	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
THD	208.80	-9.96	-10.51	235700
NVB	31.00	-8.55	-2.82	84900
SHS	39.40	-7.94	-1.82	7.25MLN
CEO	57.60	-10.00	-1.71	3.37MLN
L14	353.10	-9.99	-1.27	133900

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
DCM	29.10	6.99	0.27	4.77MLN
MDG	13.90	6.92	0.00	1400
DPM	41.90	6.89	0.28	4.24MLN
AGM	32.00	6.84	0.01	1.64MLN
FDC	18.05	6.80	0.01	17500

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
ECI	42.90	10.0	0.00	400
VLA	67.10	10.0	0.01	2700
NBW	22.10	10.0	0.01	2600
DAE	29.10	9.8	0.00	100
LBE	30.40	9.8	0.00	3800.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
FLC	13.95	-7.00	-0.20	381100
TCR	7.44	-7.00	0.00	53800
TCH	20.60	-7.00	-0.26	9.53MLN
JVC	8.64	-7.00	-0.02	3.92MLN
C32	31.25	-6.99	-0.01	1.04MLN

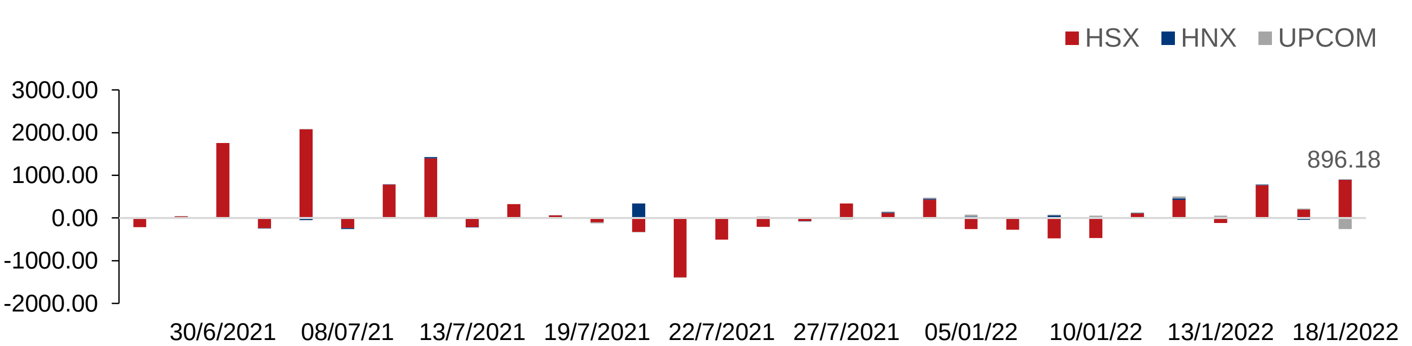
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
C92	8.10	-10.00	0.00	24900
CEO	57.60	-10.00	-1.71	3.37MLN
CSC	102.60	-10.00	-0.23	80500
ICG	12.60	-10.00	-0.02	18800
ITQ	7.20	-10.00	-0.03	845200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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