Overview

BSC

Wed, January 26, 2022

Vietnam Daily Review

A peaceful afternoon

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/1/2022		•	
Week 24/1-28/1/2022		•	
Month 1/2022		•	

Market outlook

Stock market: Today's market continued to be a gaining session after a spring-like bounce of nearly 40 points yesterday. After surpassing MA50, selling pressure appeared, but VN-Index still remained in a light green color, adding hope to the investors. In addition to the support of Banks, the index was further supported by the Oil and Gas sector with an increase of over 3%. This is also the sector that gained the most in 11/19 gaining sectors today. Foreign investors continued to keep net buying on HSX and turned to be net buyers on HNX after yesterday's slight net selling session. From a technical analysis point of view, VN-Index closed above MA50 with the appearance of Bullish Engulfing candlestick pattern, helping to strengthen the belief about the balance point around MA50, equivalent to the threshold of 1480. This is the best scenario for the market to accumulate and help VN-Index continue the uptrend after the upcoming Lunar New Year holiday.

Future contracts: The uptrend of VN30 has led to an increase in the score of futures contracts. Investors can look to buy short-term.

Covered warrants: In the trading session on January 26, 2022, most warrants increased according to the movement of the underlying stock.

Technical Analysis: PLX_Rebound

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

Highlights

- VN-Index +2.00 points, closing 1,481.58 points. HNX-Index +1.59 points, closing 411.82 points.
- Pulling the index up: GAS (+1.31), VPB (+1.13), PLX (+0.84), CTG (+0.79), MBB (+0.67).
- Pulling the index down: MSN (-1.80), VCB (-1.57), BID (-1.16), PDR (-0.40), VCG (-0.36).
- The matching value of VN-Index reached VND 21,929 billion, up 7.2% compared to the previous session. The total transaction value reached VND 23,502 billion.
- The fluctuation range is 12 points. The market had 225 gainers, 37 reference stocks and 239 losers.
- Foreign investors' net buying value: VND 319.64 billion on HOSE, including CTG (VND 211.31 billion), KBC (VND 134.74 billion), LPB (VND 118.56 billion). Foreign investors were net buyers on HNX with the value of VND 13.41 billion.

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VN-INDEX	**1481.58**
Value: 21928.72 bil	2 (0.14%)
Foreigners (net): 319.64 bil.	

HNX-INDEX	**411.82**
Value: 1574.37 bil	1.59 (0.39%)
Foreigners (net): 13.41 bil.	

UPCOM-INDEX	**109.05**
Value: 1.07 bil	1.02 (0.94%)
Foreigners (net): 33.69 bil.	

Macro indicators

	Value	% Chg
Oil price	85.9	0.34%
Gold price	1,844	-0.20%
USD/VND	22,649	-0.08%
EUR/VND	25,575	-0.10%
JPY/VND	19,851	-0.29%
Interbank 1M interest	2.2%	16.88%
5Y VN treasury Yield	0.9%	-12.50%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
CTG	211.3	MSN	-122.5
KBC	134.7	PLX	-66.5
LPB	118.6	NVL	-61065.0
VHM	95.6	PNJ	-42.8
DXG	67.1	E1VFVN30	-41.9

Source: BSC Research

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BSC

1/26/2022

Vietnam Daily Review

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Technical Analysis
PLX_Rebound

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

Outlook: PLX showed signs of recovery today. Stock liquidity exceeded the average trading threshold of 20 sessions, showing that the stock is still attracting investment cash flow. The MACD and the RSI are supporting a positive movement. The stock price line is still crossing MA20 and MA50, signaling that an uptrend has formed. Investors can open a position at 57.0, take profit at 62.0 and cut loss if the stock falls below 54.0.

Source: BSC, PTKT Itrade

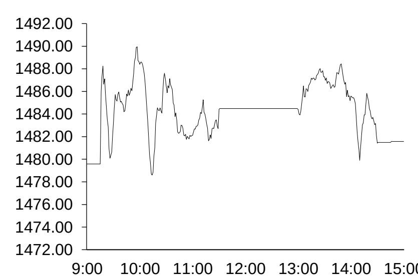
Table 1

Noticable sectors

Sectors	±%
Petroleum	3.10%
Telecommunication	3.08%
Insurance	2.26%
Personal & Consumer Goods	1.53%
Electricity, water & petroleum	1.34%
Travel and Entertainment	1.14%
Retail	0.91%
L2 communication	0.65%
Bank	0.61%
Real Estate	0.15%
Raw material	0.06%
Health	-0.20%
Financial services	-0.60%
Industrial Goods & Services	-0.81%
Information Technology	-0.98%
Food and drink	-1.10%
Construction and Materials	-1.27%
Chemical	-1.35%
Cars and spare parts	-2.65%

Exhibit 1

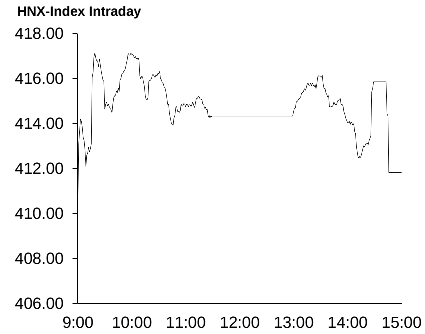
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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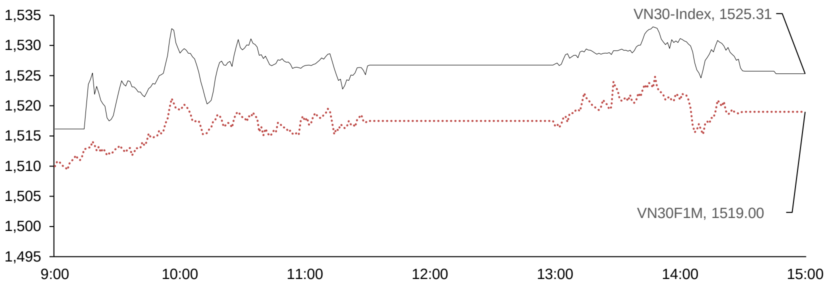
Future contracts market

Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VPB	35.90	**2.87**	3.14
STB	35.55	**2.45**	1.65
MBB	33.30	**2.15**	1.58
ACB	35.45	**1.72**	1.50
TCB	52.40	**0.96**	1.24

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2202	1519.00	1.00%	-6.31	-25.8%	154,409	2/17/2022	24
VN30F2203	1516.10	1.07%	-9.21	37.7%	515	3/17/2022	52
VN30F2206	1506.40	0.63%	-18.91	38.6%	115	6/16/2022	143
VN30F2209	1511.70	0.91%	-13.61	17.2%	75	9/15/2022	234

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MSN	147.0	**-3.92**	-3.08
VCB	94.5	**-1.36**	-0.74
PDR	86.8	**-3.56**	-0.69
TPB	39.2	**-1.38**	-0.57
FPT	86.0	**-0.58**	-0.42

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 9.15 points to 1525.31 points. Banking stocks such as VPB, STB, MBB, ACB, TCB, HDB had a positive impact on VN30's movement. VN30 recovered strongly after touching the support area of 1470-1480 points, showing that the support of the market in this area is quite strong. The recovering trend is expected to witness around 1520-1530 points when the market accumulates and gains momentum.

• The increase of VN30 has led to an increase in the score of futures contracts. In terms of trading volume, only the VN30F2202 contract decreased, the remaining contracts increased. In terms of open positions, all contracts increased except VN30F2203. An increase in the score and an increase in open interest indicates a long accumulation trend. Investors can look to buy short-term.

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
CMWG2111	4/8/2022	72	6.99:1	330,200	31.77%	1,900	1,150	27.78%	134	8.55	153,102	130,000	131,900
CACB2103	5/24/2022	118	2:1	24,000	31.84%	3,700	3,300	14.58%	1,509	2.19	58,600	37,000	35,450
CACB2102	7/1/2022	156	4:1	301,900	31.84%	2,900	2,740	10.04%	1,423	1.93	45,136	35,000	35,450
CVRE2201	9/20/2022	237	2.22:1	230,100	38.52%	1,200	1,500	8.70%	999	1.50	96,500	34,000	33,900
CSTB2201	9/21/2022	238	8:1	633,500	41.06%	1,500	2,190	6.83%	1	1,645.36	100,197	29,888	35,550
CVRE2114	5/24/2022	118	3.88:1	5,300	38.52%	3,160	4,000	6.10%	240	16.64	62,550	34,000	33,900
CVHM2113	7/1/2022	156	4:1	141,800	29.64%	3,270	1,620	5.88%	6,846	0.24	67,250	90,000	81,200
CHPG2202	9/21/2022	238	5:1	591,600	33.91%	1,100	690	4.55%	161	4.29	106,698	53,888	43,450
CVHM2115	8/17/2022	203	4:1	578,800	29.64%	1,230	900	3.45%	10,075	0.09	96,688	94,000	81,200
CVHM2114	5/4/2022	98	3.7:1	205,500	29.64%	1,100	660	1.54%	13,051	0.05	31,080	89,999	81,200
CVIC2107	4/8/2022	72	10:1	59,000	28.09%	1,600	1,800	0.00%	1,384	1.30	250,937	93,000	96,400
CMSN2108	4/27/2022	91	2:1	63,000	36.97%	1,600	750	-1.32%	58,677	0.01	112,806	159,999	147,000
CMSN2107	3/14/2022	47	2:1	3,200	36.97%	3,100	2,020	-1.46%	58,590	0.03	54,768	150,000	147,000
CTPB2101	4/6/2022	70	5:1	15,700	41.57%	2,500	3,000	-3.23%	23	128.54	30,280	33,333	39,200
CMWG2112	3/1/2022	34	20:1	148,100	31.77%	3,420	870	-3.33%	1	1,003.85	34,749	140,000	131,900
CTPB2201	9/20/2022	237	1:1	86,700	41.57%	1,800	1,600	-5.88%	1,126	1.42	113,188	42,000	39,200
CVHM2109	2/10/2022	15	4:1	141,200	29.64%	2,500	50	-16.67%	7,824	0.01	34,760	98,654	81,200
CMSN2110	4/8/2022	72	2:1	851,400	36.97%	2,200	1,550	-16.67%	58,888	0.03	122,042	142,000	147,000
CVIC2109	5/24/2022	118	16:1	3,200	28.09%	2,500	2,210	-17.23%	657	3.36	66,250	102,000	96,400
CPNJ2107	2/10/2022	15	10:1	67,300	30.53%	2,500	60	-50.00%	0	193,418.46	47,980	110,000	101,000
			Total	**4,481,500**	**33.93%****								

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 26, 2022, most warrants increased according to the movement of the underlying stock.

• CVNM2111 and CMSN2110 have the best growth, 70.00% and 50.00% respectively. Transaction value increased sharply by 45.63%. CTPB2101 has the most transaction value, accounting for 9.88% of the market.

• CSTB2202, CTCB2105, CMSN2108 and CMSN2107 are warrants with value closest to theoretical price. CNVL2201, CVHM2112, CVHM2114 and CVIC2108 are the most positive warrants in terms of returns. CMSN2110, CMSN2108 and CMSN2107 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	131.9	0.7%	0.8	4,088	5.4	6,130	21.5	5.0	49.0%	25.2%
PNJ	Retail	101.0	4.1%	0.9	998	8.0	4,543	22.2	3.8	47.4%	18.3%
BVH	Insurance	53.0	2.7%	1.4	1,711	1.8	2,473	21.4	1.8	26.4%	8.9%
PVI	Insurance	47.1	2.8%	0.5	480	0.5	3,543	13.3	1.5	57.6%	10.9%
VIC	Real Estate	96.4	0.4%	0.7	15,949	8.0	1,248	77.2	3.6	13.7%	5.1%
VRE	Real Estate	33.9	2.3%	1.1	3,349	13.3	954	35.5	2.5	29.8%	7.4%
VHM	Real Estate	81.2	0.2%	1.1	15,373	13.8	8,883	9.1	3.1	23.7%	40.3%
DXG	Real Estate	34.2	5.7%	1.3	885	12.9	1,299		2.4	28.8%	10.3%
SSI	Securities	42.5	-0.8%	1.5	1,813	15.7	2,172	19.5	3.1	38.7%	19.4%
VCI	Securities	54.4	-0.2%	1.0	788	3.4	4,512	12.1	2.8	20.9%	27.1%
HCM	Securities	35.0	-3.0%	1.5	696	2.9	2,805	12.5	2.2	41.5%	19.5%
FPT	Technology	86.0	-0.6%	0.9	3,393	3.4	4,354	19.8	4.3	49.0%	25.7%
FOX	Technology	70.0	0.3%	0.4	999	0.0	4,304	16.3	4.9	0.0%	30.0%
GAS	Oil & Gas	112.2	2.5%	1.3	9,337	7.0	4,381	25.6	4.2	2.8%	17.4%
PLX	Oil & Gas	57.0	4.8%	1.5	3,149	11.9	2,650	21.5	3.0	17.2%	14.2%
PVS	Oil & Gas	28.4	-0.7%	1.6	590	7.4	1,186	23.9	1.1	8.6%	4.6%
BSR	Oil & Gas	25.4	1.6%	0.8	3,424	12.9	(909)	N/A N/A	2.5	41.1%	-8.7%
DHG	Pharmacy	98.5	0.0%	0.4	560	0.1	5,720	17.2	3.4	54.2%	20.3%
DPM	Fertilizer	40.8	-1.4%	0.8	694	3.4	4,018	10.2	1.8	9.2%	18.6%
DCM	Fertilizer	26.2	-1.9%	0.7	602	2.8	1,701	15.4	2.1	5.7%	13.7%
VCB	Banking	94.5	-1.4%	1.1	19,444	10.4	4,465	21.2	4.1	30.1%	20.8%
BID	Banking	48.1	-1.8%	1.3	10,579	8.7	1,947	24.7	2.9	16.8%	12.2%
CTG	Banking	37.7	1.8%	1.3	7,867	36.1	3,449	10.9	1.9	25.7%	18.6%
VPB	Banking	35.9	2.9%	1.2	6,939	29.1	2,781	12.9	2.6	15.2%	21.9%
MBB	Banking	33.3	2.1%	1.2	5,470	40.2	2,940	11.3	2.2	23.2%	21.7%
ACB	Banking	35.5	1.7%	1.0	4,165	13.1	3,554	10.0	2.1	30.0%	23.9%
BMP	Plastic	59.0	3.3%	0.7	210	0.7	2,618	22.5	2.1	84.9%	9.0%
NTP	Plastic	63.5	-0.8%	0.4	325	0.5	3,951	16.1	2.8	18.1%	17.6%
MSR	Resources	23.8	-0.4%	0.8	1,137	0.1	39	610.3	1.9	10.1%	0.3%
HPG	Steel	43.5	0.5%	1.1	8,450	29.0	7,087	6.1	2.3	23.7%	45.6%
HSG	Steel	30.9	0.3%	1.4	663	4.1	8,458	3.7	1.4	6.7%	47.6%
VNM	Consumer staples	79.7	0.6%	0.6	7,242	5.0	4,511	17.7	5.4	54.6%	31.2%
SAB	Consumer staples	143.7	-0.9%	0.8	4,007	0.8	5,883	24.4	4.3	62.5%	18.7%
MSN	Consumer staples	147.0	-3.9%	0.8	7,545	6.3	2,031	72.4	8.1	28.8%	11.4%
SBT	Consumer staples	22.0	0.9%	1.3	602	2.3	1,066	20.6	1.7	7.1%	8.3%
ACV	Transport	84.8	0.4%	0.8	8,026	0.1	577	147.0	4.9	3.8%	3.4%
VJC	Transport	121.1	-0.2%	1.1	2,852	3.5	2,271		3.9	16.4%	7.7%
HVN	Transport	24.1	3.2%	1.7	2,320	6.1	(6,523)		22.3	6.1%	-267.4%
GMD	Transport	42.0	-2.3%	1.0	550	1.9	1,443	29.1	2.1	40.5%	7.4%
PVT	Transport	21.4	-0.5%	1.4	301	1.6	2,443	8.8	1.4	12.7%	16.4%
VCS	Materials	106.0	0.0%	0.8	737	0.3	10,231	10.4	3.6	3.9%	42.0%
VGC	Materials	49.7	0.4%	0.5	969	1.4	2,738	18.1	3.1	3.5%	18.2%
HT1	Materials	19.1	-3.8%	0.9	317	1.0	969	19.7	1.4	2.4%	7.0%
CTD	Construction	108.7	-1.2%	1.1	349	2.4	727	149.5	1.0	47.6%	0.7%
CII	Construction	29.5	-6.9%	0.8	307	20.9	12	2491.2	1.5	11.2%	0.1%
REE	Electricity	64.9	0.9%	-1.4	872	1.4	5,541	11.7	1.6	49.0%	14.7%
PC1	Electricity	34.0	2.1%	-0.4	348	1.0	2,804	12.1	1.7	4.5%	16.5%
POW	Electricity	16.3	-1.5%	0.6	1,660	7.7	1,240	13.1	1.3	2.8%	10.0%
NT2	Electricity	22.4	-2.2%	0.6	280	0.4	1,778	12.6	1.5	14.0%	12.0%
KBC	Industrial park	54.6	-1.3%	1.2	1,353	20.0	1,706	32.0	2.0	17.2%	7.2%
BCM	Industrial park	77.2	0%	1.1	3,474	2.4			5.2	2.3%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	112.20	2.47	1.38	1.44MLN
VPB	35.90	2.87	1.18	18.81MLN
PLX	57.00	4.78	0.90	4.91MLN
CTG	37.65	1.76	0.83	21.98MLN
MBB	33.30	2.15	0.70	27.72MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
CEO	68.50	9.25	1.55	5.97MLN
THD	172.00	1.59	1.22	408900.00
BAB	23.00	2.68	0.70	60300
SCG	97.00	6.01	0.57	307100.00
L14	405.80	3.05	0.39	110200

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
MSN	0.00	-1.89	969400	1.11MLN
VCB	0.00	-1.28	2.52MLN	607060
BID	0.00	-0.96	4.05MLN	373600
PDR	0.00	-0.42	2.97MLN	192700
VCG	-0.01	-0.38	8.66MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
NVB	30.00	-5.96	-1.84	37400
IDJ	24.60	-7.17	-0.36	603400
SHS	38.00	-1.04	-0.21	2.54MLN
CSC	100.50	-9.46	-0.21	82900
VGS	32.00	-8.83	-0.12	338600

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
TGG	14.60	6.96	0.01	173700.00
LPB	24.60	6.96	0.51	34.45MLN
DGW	101.60	6.95	0.16	658000
NHA	66.60	6.90	0.03	166600
CCI	27.35	6.84	0.01	3200

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
SAF	60.50	10.0	0.02	300
SIC	19.80	10.0	0.02	800
VNT	78.20	10.0	0.02	100
RCL	23.20	10.0	0.02	46400
VLA	89.00	9.9	0.01	500.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
NBB	31.90	-7.00	-0.06	3.49MLN
KSB	37.90	-6.99	-0.06	2.35MLN
HID	8.65	-6.99	-0.01	1.42MLN
JVC	7.86	-6.98	-0.02	2.23MLN
HAR	8.28	-6.97	-0.02	1.31MLN

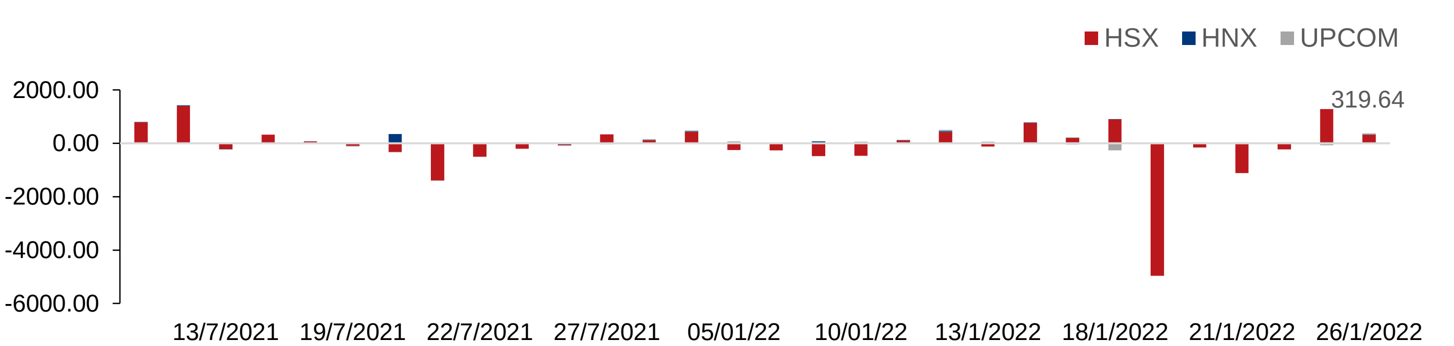
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
VIT	21.60	-9.62	-0.09	8100
CSC	100.50	-9.46	-0.21	82900
PPE	10.60	-9.40	0.00	2700
PVL	10.70	-9.32	-0.08	1.18MLN
HKT	7.00	-9.09	0.00	13400

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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