Overview

BSC

Mon, February 7, 2022

Vietnam Daily Review

New year's fortune

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/2/2022		●	
Week 7/2-11/2/2022		●	
Month 1/2022		●	

Market outlook

Stock market: VN-Index opened the Year of the Tiger quite positively as it jumped nearly 20 points with solid support from Bluechips right at the opening. However, the market stalled right after that, struggling around the resistance level of 1500 before turning to close at 1497.66 points, 18.7 points higher than the previous session. The golden trio of banks, securities, and steel exploded in the morning session but shrank in the afternoon, making VN-Index unable to stay firmly above 1500. Market breadth leaned to the positive side with 18 out of 19 sectors gaining. Foreign investors' trade today was a bright spot as they were net buyers on both HSX and HNX. With a modest trading volume today, VN-Index may return to test MA20 in the coming sessions.

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

Covered warrants: In the trading session on February 7, 2022, most warrants increased according to the movement of the underlying stock.

Technical Analysis: GMD_Rebound signal

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

Highlights

• VN-Index +18.70 points, closing 1,497.66 points. HNX-Index +2.60 points, closing at 419.33 points.
• Pulling the index up: VCB (+4.20), GAS (+2.89), VHM (+2.14), MSN (+1.51), VJC (+1.24).
• Pulling the index down: VIC (-5.24), CTG (-0.72), BID (-0.69), DIG (-0.60), EIB (-0.45).
• The matching value of VN-Index reached VND 17,152 billion, down 10.5% compared to the previous session. The total transaction value reached VND 18,053 billion.
• The fluctuation range is 12.3 points. The market had 382 gainers, 32 reference stocks and 91 losers.
• Foreign investors' net buying value: VND 304.54 billion on HOSE, including VHM (VND 193.44 billion), KBC (VND 148.15 billion), SSI (VND 131.57 billion). Foreign investors were net buyers on HNX with a value of VND 28.03 billion.

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VN-INDEX		**1497.66**
Value: 17152.25 bil		18.7 (1.26%)
Foreigners (net): 304.54 bil.		

HNX-INDEX		**419.33**
Value: 1431.66 bil		2.6 (0.62%)
Foreigners (net): 28.03 bil.		

UPCOM-INDEX		**110.75**
Value: 1.15 bil		1.06 (0.97%)
Foreigners (net): 6.74 bil.		

Macro indicators

	Value	% Chg
Oil price	91.3	-1.15%
Gold price	1,813	0.27%
USD/VND	22,672	#DIV/0!
EUR/VND	25,914	0.99%
JPY/VND	19,654	#DIV/0!
Interbank 1M interest	2.1%	1.49%
5Y VN treasury Yield	0.9%	-2.78%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	193.4	VIC	-334.3
KBC	148.2	HPG	-161.9
SSI	131.6	E1VFVN30	-67.0
PNJ	59.9	HVN	-59.8
CTG	57.2	VRE	-44.1

Source: BSC Research

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Vietnam Daily Review

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Technical Analysis

GMD_Rebound signal

Technical highlights:

- Current Trend: Rebound
- MACD trend indicator: MACD is above the signal line
- RSI indicator: neutral zone, uptrend.

Outlook: GMD is forming a rebounding trend after correcting to the bottom level of 40-40.5. At the closed session, a Marubozu candlestick pattern was formed, although the stock's liquidity was below the 20-day average that shows a relatively positive stock movement. The MACD is showing signs of turning positive while the RSI is supporting the recovering trend. The stock price line is already above MA20 although it is still below MA50, showing that the uptrend needs to be observed more in the next session. Medium and long term investors can open a position at 46.0, take profit at 52.0 and cut loss if the stock falls below 43.75.

Source: BSC, PTKT Itrade

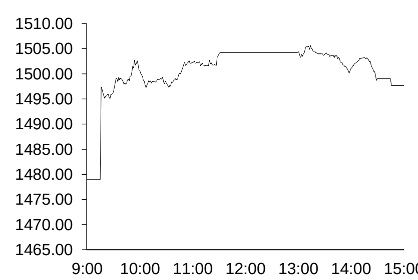
Table 1

Noticable sectors

Sectors	±%
Telecommunication	8.37%
Travel and Entertainment	7.47%
Financial services	5.79%
Personal & Consumer Goods	5.03%
Information Technology	4.84%
Chemical	4.49%
Cars and spare parts	4.44%
Industrial Goods & Services	4.07%
Retail	3.42%
Electricity, water & petroleum	3.39%
Insurance	3.00%
Raw material	2.56%
Health	2.28%
Food and drink	2.05%
Construction and Materials	1.88%
Petroleum	1.46%
Bank	1.10%
Real Estate	0.18%
L2 communication	-0.40%

Exhibit 1

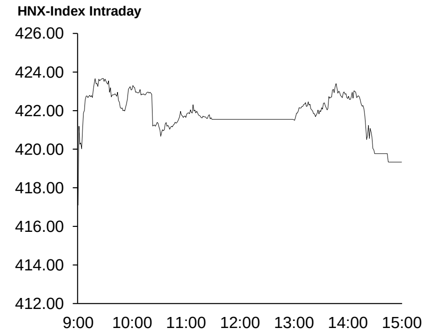
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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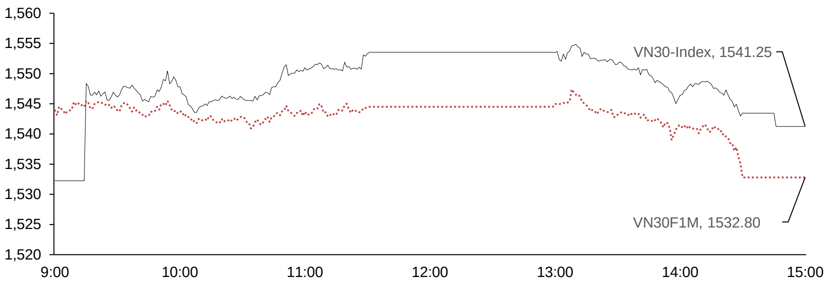
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MSN	147.90	3.43	2.52
VJC	130.40	6.97	2.50
HPG	43.05	2.01	2.23
VHM	82.20	2.37	2.20
VCB	92.40	3.82	1.92

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2202	1532.80	0.31%	-8.45	-43.1%	83,370	2/17/2022	12
VN30F2203	1531.70	0.25%	-9.55	-10.4%	277	3/17/2022	40
VN30F2206	1519.00	0.26%	-22.25	-51.4%	36	6/16/2022	131
VN30F2209	1521.00	0.51%	-20.25	-43.4%	69	9/15/2022	222

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VIC	91.2	-5.98	-6.86
VPB	36.3	-0.95	-1.10
CTG	36.3	-1.63	-0.47
TPB	41.7	-0.60	-0.26
BID	47.4	-1.15	-0.12

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 9.01 points to 1541.25 points. Stocks such as VJC, MSN, HPG, VHM, VCB, MWG have had a positive impact on VN30's movement. The positive session helped VN30 maintain the movement trend in the range of 1530-1550 points. However, with relatively low liquidity compared to previous sessions, this uptrend may not hold in the coming sessions.

• The uptrend of VN30 has led to an increase in the score of futures contracts. In terms of trading volume, futures contracts all decreased. In terms of open positions, the VN30F2202 contract decreased, the remaining contracts increased. The increase in the score and the decrease in open interest indicates a gradual closing of positions in short-term futures contracts. Investors can sell short-term contracts.

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
CPNJ2109	5/4/2022	86	15.2:1	470,300	30.93%	1,000	630	21.15%	1,663	0.38	97,900	108,888	107,300
CMWG2111	4/8/2022	60	6.99:1	243,000	31.77%	1,900	1,450	18.85%	119	12.19	153,102	130,000	133,900
CVRE2201	9/20/2022	225	2.22:1	394,600	38.45%	1,200	1,870	14.02%	1,220	1.53	96,500	34,000	35,500
CMWG2113	5/24/2022	106	6.64:1	6,100	31.77%	2,250	1,080	12.50%	6,845	0.16	31,440	113,000	133,900
CHPG2202	9/21/2022	226	5:1	1,094,600	33.66%	1,100	650	8.33%	131	4.96	106,698	53,888	43,050
CVHM2113	7/1/2022	144	4:1	358,600	29.33%	3,270	1,720	6.83%	7,067	0.24	67,250	90,000	82,200
CVHM2115	8/17/2022	191	4:1	1,026,700	29.33%	1,230	970	6.59%	10,308	0.09	96,688	94,000	82,200
CVNM2201	9/21/2022	226	10:1	85,400	17.26%	1,200	1,070	5.94%	61	17.40	167,819	89,988	83,500
CVRE2112	3/1/2022	22	0.55:1	1,108,800	38.45%	2,250	1,880	5.03%	147	12.79	41,288	32,000	35,500
CVHM2111	4/27/2022	79	4:1	157,500	29.33%	1,000	450	4.65%	6,608	0.07	201,400	88,888	82,200
CVRE2114	5/24/2022	106	3.88:1	78,100	38.45%	3,160	4,190	3.46%	311	13.45	62,550	34,000	35,500
CACB2103	5/24/2022	106	2:1	2,100	31.90%	3,700	2,900	2.47%	1,217	2.38	58,600	37,000	34,700
CMSN2108	4/27/2022	79	2:1	264,000	37.01%	1,600	660	1.54%	59,103	0.01	112,806	159,999	147,900
CVIC2107	4/8/2022	60	10:1	89,500	28.79%	1,600	1,790	-0.56%	914	1.96	250,937	93,000	91,200
CTPB2201	9/20/2022	225	1:1	189,500	41.75%	1,800	2,000	-1.96%	1,543	1.30	113,188	42,000	41,700
CACB2102	7/1/2022	144	4:1	395,700	31.90%	2,900	2,440	-4.31%	1,250	1.95	45,136	35,000	34,700
CTPB2101	4/6/2022	58	5:1	15,900	41.75%	2,500	3,300	-6.78%	35	93.54	30,280	33,333	41,700
CMWG2112	3/1/2022	22	20:1	392,900	31.77%	3,420	820	-8.89%	0	7,199.51	34,749	140,000	133,900
CHPG2113	3/7/2022	28	8:1	999,500	33.66%	2,400	390	-11.36%	1,783	0.22	63,850	51,500	43,050
CVIC2109	5/24/2022	106	16:1	6,000	28.79%	2,500	1,890	-13.70%	425	4.45	66,250	102,000	91,200
			Total	7,378,800	32.80%**								

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 February 7, 2022, most of the warrants increased according to the movement of the underlying stock.

• CSTB2202 and CTCB2105 had the best growth, 233.33% and 57.14% respectively. Transaction value increased slightly by 5.81%. CACB2103 has the most transaction value, accounting for 6.26% of the market.

• CVIC2201, CSTB2202, CMSN2108 and CMBB2109 are warrants with value closest to theoretical price. CNVL2201, CVHM2114, CVHM2112 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	133.9	1.1%	0.8	4,150	5.4	6,936	19.3	4.7	49.0%	27.3%
PNJ	Retail	107.3	3.2%	0.9	1,061	5.6	4,543	23.6	4.1	47.8%	18.3%
BVH	Insurance	55.5	2.0%	1.4	1,791	2.1	2,501	22.2	1.9	26.4%	9.0%
PVI	Insurance	48.5	-1.4%	0.5	494	0.2	3,543	13.7	1.5	57.7%	10.9%
VIC	Real Estate	91.2	-6.0%	0.7	15,089	30.4	(759)	N/A N/A	3.0	13.6%	-3.1%
VRE	Real Estate	35.5	1.6%	1.1	3,507	19.1	578	61.4	2.6	30.0%	4.4%
VHM	Real Estate	82.2	2.4%	1.1	15,562	17.4	9,048	9.1	2.8	23.8%	36.4%
DXG	Real Estate	34.6	2.2%	1.3	897	8.4	1,941		2.4	29.1%	15.5%
SSI	Securities	45.9	1.8%	1.5	1,958	19.4	2,172	21.1	3.3	39.0%	19.4%
VCI	Securities	58.6	4.6%	1.0	848	6.8	4,512	13.0	3.0	20.5%	27.1%
HCM	Securities	38.5	3.6%	1.5	765	3.8	2,805	13.7	2.4	43.5%	19.5%
FPT	Technology	89.5	0.0%	0.9	3,532	2.0	4,354	20.6	4.5	49.0%	25.7%
FOX	Technology	72.3	0.4%	0.4	1,032	0.0	4,304	16.8	5.0	0.0%	30.0%
GAS	Oil & Gas	114.7	5.2%	1.3	9,545	4.6	4,381	26.2	4.3	2.8%	17.4%
PLX	Oil & Gas	58.7	4.6%	1.5	3,243	10.1	2,337	25.1	3.0	17.3%	12.3%
PVS	Oil & Gas	28.9	6.6%	1.6	601	8.6	1,186	24.4	1.1	8.9%	4.6%
BSR	Oil & Gas	27.0	10.2%	0.8	3,640	21.6	(909)	N/A N/A	2.7	41.1%	-8.7%
DHG	Pharmacy	102.9	0.0%	0.4	585	0.1	5,720	18.0	3.5	54.2%	20.3%
DPM	Fertilizer	42.7	6.1%	0.8	726	3.7	7,914	5.4	1.6	9.2%	33.5%
DCM	Fertilizer	28.0	3.7%	0.7	644	3.1	3,313	8.5	2.0	5.9%	25.3%
VCB	Banking	92.4	3.8%	1.1	19,012	6.4	4,465	20.7	4.0	23.7%	20.8%
BID	Banking	47.4	-1.1%	1.3	10,425	7.2	2,090	22.7	2.9	16.8%	13.2%
CTG	Banking	36.3	-1.6%	1.3	7,585	23.8	3,449	10.5	1.8	25.9%	18.6%
VPB	Banking	36.3	-1.0%	1.2	7,016	18.0	2,667	13.6	2.1	15.2%	18.0%
MBB	Banking	33.8	0.3%	1.2	5,552	24.9	3,362	10.1	2.1	23.2%	23.6%
ACB	Banking	34.7	0.4%	1.0	4,076	6.9	3,554	9.8	2.1	30.0%	23.9%
BMP	Plastic	62.4	1.5%	0.7	222	0.7	2,618	23.8	2.2	85.4%	9.0%
NTP	Plastic	66.3	-4.3%	0.4	340	0.3	3,951	16.8	2.9	18.0%	17.6%
MSR	Resources	25.3	3.7%	0.8	1,209	0.2	39	648.7	2.0	10.1%	0.3%
HPG	Steel	43.1	2.0%	1.1	8,372	30.9	7,087	6.1	2.3	23.6%	45.6%
HSG	Steel	31.9	5.1%	1.4	684	5.1	8,581	3.7	1.4	6.7%	45.9%
VNM	Consumer staples	83.5	0.5%	0.6	7,587	4.8	4,518	18.5	5.3	54.5%	29.3%
SAB	Consumer staples	152.1	2.3%	0.8	4,241	0.5	5,663	26.9	4.6	62.5%	17.9%
MSN	Consumer staples	147.9	3.4%	0.8	7,591	3.9	7,257	20.4	5.3	28.8%	35.1%
SBT	Consumer staples	22.6	2.7%	1.3	618	1.9	1,097	20.6	1.7	7.1%	8.3%
ACV	Transport	93.3	7.2%	0.8	8,831	1.2	577	161.7	5.4	3.7%	3.4%
VJC	Transport	130.4	7.0%	1.1	3,071	5.9	2,271		4.2	16.4%	7.7%
HVN	Transport	26.0	7.0%	1.7	2,503	13.1	(6,523)		24.1	6.1%	-267.4%
GMD	Transport	46.0	7.0%	1.0	603	2.7	1,846	24.9	2.2	41.0%	9.1%
PVT	Transport	21.9	3.3%	1.4	308	1.5	2,066	10.6	1.4	12.7%	13.3%
VCS	Materials	108.0	3.6%	0.8	751	0.5	10,225	10.6	3.5	3.9%	40.6%
VGC	Materials	49.9	3.1%	0.5	973	0.6	2,738	18.2	3.1	3.5%	18.2%
HT1	Materials	20.2	6.9%	0.9	335	0.9	969	20.8	1.5	2.3%	7.0%
CTD	Construction	95.6	-3.4%	1.1	307	2.9	310	307.9	0.9	47.4%	0.3%
CII	Construction	29.3	4.6%	0.8	304	9.3	(1,434)	N/A N/A	1.4	11.0%	-7.1%
REE	Electricity	68.6	-0.6%	-1.4	922	0.7	6,001	11.4	1.6	49.0%	15.0%
PC1	Electricity	35.0	3.6%	-0.4	358	0.8	2,997	11.7	1.8	4.8%	15.9%
POW	Electricity	17.9	6.3%	0.6	1,817	16.6	759	23.5	1.4	2.7%	6.1%
NT2	Electricity	23.4	4.7%	0.6	293	0.5	1,778	13.2	1.6	13.9%	12.0%
KBC	Industrial park	54.7	1.9%	1.2	1,355	20.8	1,706	32.1	2.0	17.3%	7.2%
BCM	Industrial park	79.7	1%	1.1	3,587	1.5			5.3	2.4%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	92.40	3.82	4.20	1.62MLN
GAS	114.70	5.23	2.85	926300
VHM	82.20	2.37	2.16	4.87MLN
MSN	147.90	3.43	1.51	611900
VJC	130.40	6.97	1.20	1.06MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
PVS	28.90	6.64	0.74	6.85MLN
SCG	93.90	6.58	0.60	346300.00
SHS	41.00	2.76	0.59	2.87MLN
BAB	22.90	1.78	0.47	42200.00
HUT	22.40	4.19	0.40	3.01MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	-0.01	-5.76	7.41MLN	1.11MLN
CTG	0.00	-0.75	14.88MLN	607060
DIG	-0.01	-0.67	5.27MLN	373600
BID	0.00	-0.58	3.48MLN	192700
EIB	0.00	-0.48	846700	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
CEO	55.80	-10.00	-1.65	4.89MLN
L14	342.00	-10.00	-1.23	86700
NVB	31.00	-3.13	-0.97	19600
NTP	66.30	-4.33	-0.18	101000
L18	54.00	-10.00	-0.16	111000

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
HVN	26.00	7.00	0.98	11.64MLN
AST	56.60	6.99	0.04	102900
HVX	7.35	6.99	0.01	39800
CMG	58.20	6.99	0.10	81800
VRC	29.10	6.99	0.03	93600

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
DNC	63.80	10.0	0.01	100
L40	44.00	10.0	0.00	100
PVL	11.00	10.0	0.07	291000
VXB	44.10	10.0	0.01	100
SD2	10.00	9.9	0.01	9200.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
NHA	58.70	-6.97	-0.03	200000
DIG	68.50	-6.93	-0.67	5.27MLN
DPG	54.00	-6.90	-0.07	1.17MLN
MDG	12.80	-6.23	0.00	6800
VIC	91.20	-5.98	-5.76	7.41MLN

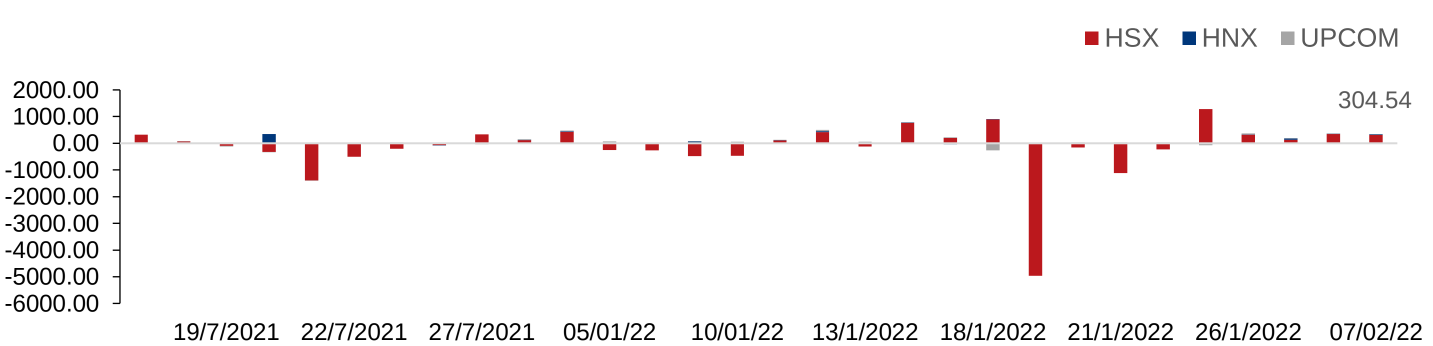
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
CEO	55.80	-10.00	-1.65	4.89MLN
L14	342.00	-10.00	-1.23	86700
L18	54.00	-10.00	-0.16	111000
ECI	35.40	-9.92	0.00	100
DVG	16.60	-9.78	-0.08	20200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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