

Vietnam Daily Review

VN-Index is increasing at a slow pace

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 10/2/2022		•	
Week 7/2-11/2/2022		•	
Month 2/2022		•	

Market outlook

Stock market: Although in recent sessions VN-Index has increased at a slow pace with insignificant volume, but the index still stubbornly climbed another 4 points today, moving further and further away from the MA20 support level. Steel sector continued to maintain their performance with many stocks hitting the ceiling. Noticeably, real estate stocks made investors the most dizzy. In yesterday session, these stocks lied on the floor, but in today's session, they turned around and jumped from the floor to the ceiling. It sounds like the market was quite active today; however, oil and gas, aviation, and banking sectors had a gloomy session, hindering the VN-Index's breakthrough. Market breadth tilted to the positive side with 14 out of 19 sectors gaining. Foreign investors were net buyers on both HSX and HNX. The fact that VN-Index crept up in the past few days with a lack of breakthrough volume is not a positive signal. VN-Index is likely to return to test MA20 in the short term.

Future contracts: The uptrend of VN30 has led to an increase in the score of futures contracts. Investors should trade cautiously in the coming sessions.

Covered warrants: In the trading session on February 9, 2022, most of the warrants increased according to the movement of the underlying stock.

Technical Analysis: SMC_Rebound

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

Highlights:

- VN-Index **+4.39** points, closed at **1505.38** points. HNX-Index **+6.3** points, closed at **424.19** points.
- Pulling the index up: **HPG (+2.0)**, **BID (+1.38)**, **SHB (+0.63)**, **DIG (+0.59)**, **VJC (+0.49)**.
- Pulling the index down: **GAS (-1.87)**, **VIC (-1.51)**, **VCB (-1.42)**, **MBB (-0.47)**, **STB (-0.37)**.
- The matched value of VN-Index reached **VND 23,650 billion**, up **12.03%** compared to the previous session. The total transaction value reached VND 25,237 billion.
- The fluctuation range is 12.29 points. The market had **291** gainers, 45 reference stocks and **161** losers.
- Foreign investors' net buying value: **VND 216.70 billion** on HOSE, including **FUEVFNVD (VND 221.55 billion)**, **VND (VND 97.67 billion)**, **GEX (VND 57.37 billion)**. Foreign investors were net buyers on HNX with a value of **VND 31.13 billion**.

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VN-INDEX **1505.38**
Value: 23650.83 bil **4.39 (0.29%)**
Foreigners (net): 216.7 bil.

HNX-INDEX **424.19**
Value: 1885.76 bil **6.3 (1.51%)**
Foreigners (net): 31.13 bil.

UPCOM-INDEX **112.00**
Value: 1.32 bil **0.48 (0.43%)**
Foreigners (net): 49.58 bil.

Macro indicators		
	Value	% Chg
Oil price	88.9	-0.55%
Gold price	1,827	0.07%
USD/VND	22,716	0.02%
EUR/VND	25,925	0.05%
JPY/VND	19,697	0.06%
Interbank 1M interest	2.4%	14.30%
5Y VN treasury Yield	0.9%	-7.50%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
FUEVFNVD	221.6	VIC	-260.5
VND	97.7	NVL	-68.1
GEX	57.4	SSI	-66.0
GMD	52.4	PVD	-31.0
HPG	48.5	DXG	-29.6
Source: BSC Research			

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Technical Analysis

SMC_Rebound

Technical highlights:

- Current Trend: Rebound.
- MACD trend indicator: Positive divergence, MACD is about to cross the signal line.
- RSI indicator: neutral zone, uptrend.

Outlook: SMC is forming a rebounding trend after short-term consolidation around 33.1. Stock liquidity exceeded the 20-day average, in alignment with the stock's price increase. The MACD and the RSI are both showing positive signals. The stock price line has crossed the MA20 and is approaching the MA50, showing that an uptrend is forming. Investors can open a position at 40.35, take profit at 47.2 and cut loss if the stock loses short-term support at 38.5.



Source: BSC, PTKT Itrade

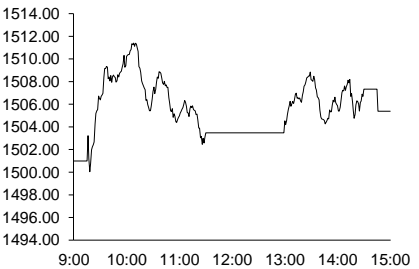
Table 1

Noticable sectors

Sectors	±%
Raw material	3.50%
Construction and Materials	2.02%
Industrial Goods & Services	1.80%
Travel and Entertainment	1.59%
Financial services	1.21%
Cars and spare parts	1.17%
Insurance	0.86%
Health	0.64%
Retail	0.54%
Information Technology	0.49%
Food and drink	0.49%
Real Estate	0.43%
Chemical	0.35%
Petroleum	0.15%
Bank	-0.30%
L2 communication	-0.39%
Personal & Consumer Goods	-0.45%
Electricity, water & petroleum	-2.08%
Telecommunication	-9.69%

Exhibit 1

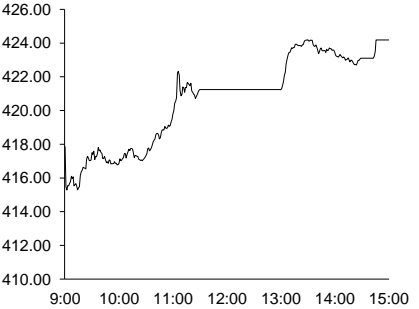
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

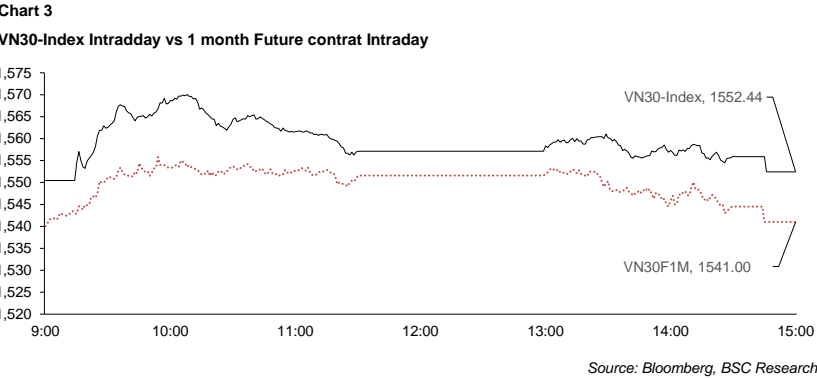


Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2202	1541.00	0.36%	-11.44	16.5%	130,465	2/17/2022	10
VN30F2203	1538.30	0.33%	-14.14	30.5%	671	3/17/2022	38
VN30F2206	1531.20	0.54%	-21.24	84.1%	81	6/16/2022	129
VN30F2209	1523.70	0.12%	-28.74	-16.7%	90	9/15/2022	220

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased 1.98 points to 1552.44 points. Stocks such as HPG, KDH, VJC, VNM, MSN, and PDR had a positive impact on VN30's movement. The slight increase around the resistance level of 1550 points is showing the weakening momentum of VN30. VN30 may have a correction in the next 1-2 sessions. Investors are recommended to sell short-term futures contracts.
- The increase of VN30 has led to an increase in the score of futures contracts. In terms of trading volume, all futures contracts increased, except for VN30F2209. In terms of open positions, all contracts increased. An increase in the score and an increase in open interest indicates a long accumulation trend. Investors should trade cautiously in the coming sessions.

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
CHPG2113	3/7/2022	26	8:1	749,700	33.66%	2,400	580	41.46%	1,782	0.33	63,850	51,500	47,300
CKDH2107	4/27/2022	77	10:1	350,600	34.65%	1,300	1,630	24.43%	210	7.76	121,254	43,888	53,100
CHPG2202	9/21/2022	224	5:1	2,253,300	33.66%	1,100	850	11.84%	129	6.60	106,698	53,888	47,300
CHPG2201	10/21/2022	254	5:1	2,286,100	33.66%	1,300	1,090	11.22%	205	5.31	44,710	49,666	47,300
CVRE2112	3/1/2022	20	0.55:1	292,900	38.45%	2,250	2,030	8.56%	113	18.02	41,288	32,000	35,900
CVRE2201	9/20/2022	223	2.22:1	571,500	38.45%	1,200	1,740	2.96%	1,210	1.44	96,500	34,000	35,900
CMWG2104	3/22/2022	41	19.9:1	971,900	31.77%	2,400	7,280	0.69%	16	467.77	32,260	135,000	137,000
CMWG2111	4/8/2022	58	6.99:1	365,900	31.77%	1,900	1,520	0.66%	111	13.69	153,102	130,000	137,000
CMWG2201	9/20/2022	223	3.32:1	20,300	31.77%	2,600	2,470	0.41%	8,345	0.30	118,719	134,500	137,000
CKDH2106	2/10/2022	1	10:1	129,100	34.65%	2,500	1,190	0.00%	101	11.77	39,440	49,000	53,100
CVHM2112	2/10/2022	1	5:1	1,516,000	29.33%	1,500	20	0.00%	5,441	0.00	110,950	84,000	81,500
CVHM2111	4/27/2022	77	4:1	498,600	29.33%	1,000	440	0.00%	6,604	0.07	201,400	88,888	81,500
CTCB2108	3/14/2022	33	8:1	8,500	32.31%	5,000	1,320	-2.22%	2,866	0.46	76,540	58,000	53,600
CTCB2112	7/1/2022	142	2:1	1,422,600	32.31%	1,970	1,300	-2.26%	11,922	0.11	55,640	55,000	53,600
CTPB2201	9/20/2022	223	1:1	97,200	41.75%	1,800	1,930	-2.53%	1,533	1.26	113,188	42,000	41,500
CTPB2201	9/20/2022	223	1:1	97,200	41.75%	1,800	1,930	-2.53%	1,533	1.26	113,188	42,000	41,500
CVHM2113	7/1/2022	142	4:1	260,000	29.33%	3,270	1,620	-2.99%	7,063	0.23	67,250	90,000	81,500
CSTB2202	9/20/2022	223	2:1	246,000	40.27%	2,700	4,850	-3.39%	3,391	1.43	145,900	29,500	35,050
CMBB2109	5/4/2022	84	2:1	184,700	32.13%	1,100	970	-3.96%	1,632	0.59	144,172	32,789	33,300
CVIC2109	5/24/2022	104	16:1	682,100	28.79%	2,500	1,200	-40.00%	421	2.85	66,250	102,000	85,700
Total				#N/A	#N/A								
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					* Theoretical price is calculated according to Black-Scholes Model				

Outlook:

- In the trading session on February 9, 2022, most warrants increased according to the movement of the underlying stock.
- CVIC2201 and CHPG2203 had the best growth, 41.46% and 24.43% respectively. Transaction value increased sharply by 31.49%. CMWG2111 has the most transaction value, accounting for 11.38% of the market.
- CMSN2107, CMSN2110, CTCB2110 and CMSN2109 are warrants with value closest to theoretical price. CMWG2111, CVPB2201, CVHM2114 and CMSN2108 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	137.0	0.5%	0.8	4,246	7.2	6,936	19.8	4.8	49.0%	27.3%
PNJ	Retail	103.3	-1.6%	0.9	1,021	5.1	4,543	22.7	3.9	47.4%	18.3%
BVH	Insurance	55.9	0.9%	1.4	1,804	2.2	2,501	22.3	2.0	26.4%	9.0%
PVI	Insurance	48.7	0.2%	0.5	496	0.2	3,543	13.7	1.5	57.7%	10.9%
VIC	Real Estate	85.7	-1.8%	0.7	14,211	33.1	(759)	N/A N/A	2.8	13.5%	-3.1%
VRE	Real Estate	35.9	1.1%	1.1	3,547	8.3	578	62.1	2.7	30.2%	4.4%
VHM	Real Estate	81.5	0.4%	1.1	15,430	16.7	9,048	9.0	2.8	23.8%	36.4%
DXG	Real Estate	35.6	0.8%	1.3	923	12.2	1,941		2.4	29.3%	15.5%
SSI	Securities	45.7	0.1%	1.5	1,953	16.4	2,768	16.5	3.2	39.3%	22.5%
VCI	Securities	60.5	1.7%	1.0	876	5.9	4,512	13.4	3.1	20.5%	27.1%
HCM	Securities	38.6	-0.4%	1.5	766	3.0	2,805	13.7	2.4	43.9%	19.5%
FPT	Technology	90.7	0.1%	0.9	3,579	4.5	4,354	20.8	4.6	49.0%	25.7%
FOX	Technology	72.0	1.4%	0.4	1,028	0.0	4,304	16.7	5.0	0.0%	30.0%
GAS	Oil & Gas	110.0	-3.5%	1.3	9,154	8.9	4,381	25.1	4.1	2.9%	17.4%
PLX	Oil & Gas	59.4	1.0%	1.5	3,281	7.3	2,337	25.4	3.0	17.2%	12.3%
PVS	Oil & Gas	28.2	-1.7%	1.6	586	9.8	1,260	22.4	1.1	9.1%	5.0%
BSR	Oil & Gas	26.4	-0.4%	0.8	3,559	11.6	(909)	N/A N/A	2.6	41.1%	-8.7%
DHG	Pharmacy	101.0	-0.3%	0.4	574	0.1	5,720	17.7	3.5	54.2%	20.3%
DPM	Fertilizer	43.8	-0.9%	0.8	745	6.1	7,914	5.5	1.6	9.2%	33.5%
DCM	Fertilizer	28.7	0.7%	0.7	661	3.1	3,313	8.7	2.0	5.9%	25.3%
VCB	Banking	90.8	-1.3%	1.1	18,683	6.3	5,005	18.1	3.0	23.6%	21.4%
BID	Banking	48.4	2.2%	1.3	10,645	9.5	2,090	23.2	2.9	16.8%	13.2%
CTG	Banking	36.4	-0.4%	1.3	7,595	14.7	2,940	12.4	1.9	26.0%	15.9%
VPB	Banking	37.1	-0.5%	1.2	7,171	29.4	2,667	13.9	2.1	15.2%	18.0%
MBB	Banking	33.3	-1.5%	1.2	5,470	30.9	3,362	9.9	2.1	23.2%	23.6%
ACB	Banking	35.6	-0.4%	1.0	4,182	15.8	3,554	10.0	2.1	30.0%	23.9%
BMP	Plastic	60.6	1.0%	0.7	216	0.2	2,618	23.1	2.2	85.5%	9.0%
NTP	Plastic	65.8	0.0%	0.4	337	0.2	3,951	16.7	2.9	18.0%	17.6%
MSR	Resources	25.7	0.0%	0.8	1,228	0.2	39	659.0	2.0	10.1%	0.3%
HPG	Steel	47.3	3.8%	1.1	9,199	83.1	7,708	6.1	2.3	23.5%	46.1%
HSG	Steel	36.5	6.9%	1.4	782	13.4	8,581	4.2	1.6	6.8%	45.9%
VNM	Consumer staples	82.8	1.0%	0.6	7,524	6.5	4,518	18.3	5.2	54.5%	29.3%
SAB	Consumer staples	153.8	-0.6%	0.8	4,288	0.5	5,663	27.2	4.6	62.5%	17.9%
MSN	Consumer staples	146.6	0.8%	0.8	7,525	3.7	7,257	20.2	5.3	28.7%	35.1%
SBT	Consumer staples	23.0	0.0%	1.3	629	2.8	1,097	21.0	1.7	7.1%	7.8%
ACV	Transport	95.5	1.3%	0.8	9,039	0.7	577	165.5	5.5	3.7%	3.4%
VJC	Transport	135.0	2.7%	1.1	3,179	6.7	2,271		4.3	16.5%	7.7%
HVN	Transport	26.3	1.0%	1.7	2,527	6.2	(6,523)		24.3	6.1%	-267.4%
GMD	Transport	48.5	4.0%	1.0	636	5.8	1,846	26.3	2.3	41.2%	9.1%
PVT	Transport	23.0	3.4%	1.4	324	2.2	2,066	11.1	1.4	12.7%	13.3%
VCS	Materials	108.7	0.2%	0.8	756	0.2	10,538	10.3	3.6	3.9%	40.6%
VGC	Materials	53.0	2.3%	0.5	1,033	2.0	2,738	19.4	3.3	3.5%	18.2%
HT1	Materials	21.7	2.8%	0.9	360	1.0	969	22.4	1.6	2.1%	7.0%
CTD	Construction	97.0	2.6%	1.1	311	1.8	310	312.4	0.9	47.2%	0.3%
CII	Construction	27.6	1.3%	0.8	287	19.3	(1,434)	N/A N/A	1.4	11.2%	-7.1%
REE	Electricity	69.7	0.4%	-1.4	937	1.5	6,001	11.6	1.6	49.0%	15.0%
PC1	Electricity	35.8	1.3%	-0.4	366	0.9	2,997	11.9	1.8	4.8%	15.9%
POW	Electricity	17.8	-0.6%	0.6	1,812	9.7	759	23.5	1.4	2.7%	6.1%
NT2	Electricity	23.8	0.8%	0.6	298	0.6	1,778	13.4	1.6	13.9%	12.0%
KBC	Industrial park	56.4	-0.2%	1.2	1,397	19.8	1,593	35.4	2.3	17.7%	6.7%
BCM	Industrial park	80.8	0%	1.1	3,636	2.5			5.3	2.4%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
HPG	47.30	3.84	2.03	40.30MLN
BID	48.40	2.22	1.10	4.56MLN
DIG	68.20	6.90	0.57	10.22MLN
SHB	24.10	3.88	0.50	29.22MLN
VJC	135.00	2.66	0.49	1.16MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
CEO	55.30	9.94	1.66	9.17MLN
L14	338.50	9.97	0.99	130300.00
THD	175.50	0.98	0.77	509900
NVB	31.30	1.29	0.39	102300.00
SCG	94.90	4.29	0.37	401900

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	0.00	-1.99	1.83MLN	1.11MLN
VIC	0.00	-1.58	8.81MLN	607060
VCB	0.00	-1.47	1.58MLN	373600
MBB	0.00	-0.49	21.09MLN	192700
STB	0.00	-0.39	32.93MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
PVS	28.20	-1.74	-0.21	7.96MLN
HUT	22.90	-0.87	-0.09	3.44MLN
DNP	18.50	-3.65	-0.09	9500
VIF	19.20	-3.52	-0.04	8800
HGM	36.50	-8.75	-0.03	100

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
NKG	37.50	6.99	0.14	5.71MLN
QBS	6.44	6.98	0.01	1.91MLN
NHA	58.40	6.96	0.03	355200
DXV	6.92	6.96	0.00	63000
DRH	22.30	6.95	0.02	3.04MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
DPC	27.50	10.0	0.01	100
L18	57.20	10.0	0.15	184300
NFC	13.20	10.0	0.01	200
L14	338.50	10.0	0.99	130300
CEO	55.30	9.9	1.66	9.17MLN

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
SVC	115.20	-6.95	-0.07	700
TGG	15.45	-6.93	-0.01	291700
EMC	19.10	-6.83	-0.01	1500.00
TTE	13.10	-6.76	-0.01	900
VRC	29.00	-5.84	-0.02	519100

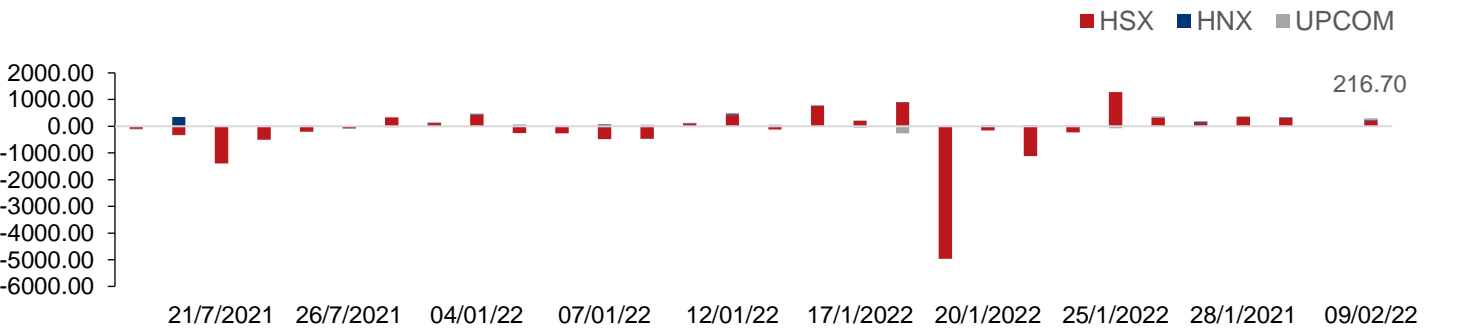
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
L40	39.60	-10.00	-0.01	300
SGH	49.50	-10.00	-0.02	100
TFC	9.00	-10.00	-0.01	4600
VBC	36.00	-10.00	-0.01	12700
PPE	10.90	-9.92	0.00	5600

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

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