

Thu, February 10, 2022

Vietnam Daily Review

A slight uptrend

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

Market outlook

Stock market: The market struggled in the range of 1507-1512 in the early morning, then dropped and struggled around 1502-1507 before falling to 1495 and then turned around and closed at 1506.79, up 1 point compared to yesterday's session. With low liquidity, the increase in recent sessions of VN-Index is not a positive signal, and investors should be careful when trading these days. Market breadth tilted to the negative side with 11 out of 19 sectors gaining, showing that cash flows were focusing on some certain stocks. Foreign investors' trade today was also not very positive when they sold strongly on the HSX but only bought slightly more than VND 1 billion on the HNX. Currently, VN-Index has become farther and farther from MA20, but it is likely to return to test MA20 in the near future.

Future contracts: The correction of VN30 led to a decrease in the scores of futures contracts, except VN30F2202. Investors can sell short-term futures contracts.

Covered warrants: In the trading session on February 10, 2022, most of the warrants decreased when the underlying stock struggled.

Technical Analysis: TVS_Rebound

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

Highlights:

- VN-Index +1.41 points, closing 1506.79 points. HNX-Index +4.04 points, closed 428.24 points.
- Pulling the index up: GAS (+1.99), MSN (+0.91), PGV (+0.75), DIG (+0.63), VCB (+0.60).
- Pulling the index down: VIC (-1.60), VHM (-1.52), VPB (-0.45), HPG (-0.33), SHB (-0.33).
- The matched value reached VND 20.115 billion, decreasing - 14.95% compared to the previous session. The total transaction value reached VND 21,946 billion.
- The fluctuation range is 17.18 points. The market had 209 gainers, 64 reference stocks and 266 losers.
- Foreign investors' net selling value: VND -739.65 billion on HOSE, including VIC (-453.29 billion), HPG (-145.93 billion), and NVL (-85.18 billion). Foreign investors were net buyers on HNX with a value of VND 1.22 billion.

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VN-INDEX **1506.79**
Value: 20115.34 bil 1.41 (0.09%)
Foreigners (net): -739.65 bil.

HNX-INDEX **428.24**
Value: 1695.75 bil 4.05 (0.95%)
Foreigners (net): 1.22 bil.

UPCOM-INDEX **112.64**
Value: 1.41 bil 0.64 (0.57%)
Foreigners (net): 30.03 bil.

Macro indicators		
	Value	% Chg
Oil price	89.9	0.30%
Gold price	1,832	-0.08%
USD/VND	22,696	-0.09%
EUR/VND	25,939	-0.05%
JPY/VND	19,630	-0.26%
Interbank 1M interest	2.3%	1.08%
5Y VN treasury Yield	0.9%	-1.08%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
FUEVFNVD	229.0	VIC	-453.3
VGC	54.4	HPG	-145.9
VCB	54.1	NVL	-85.2
HDB	31.9	KBC	-66.5
VNM	21.4	DXG	-62.6
Source: BSC Research			

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Technical Analysis

TVS 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: TVS is forming a rebounding trend after short-term consolidation around 43.5. Stock liquidity exceeded the 20-day average, in alignment with the stock's price uptrend. 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 47.70, take profit at 55.3 and cut loss if the stock falls below 43.5.



Source: BSC, PTKT Itrade

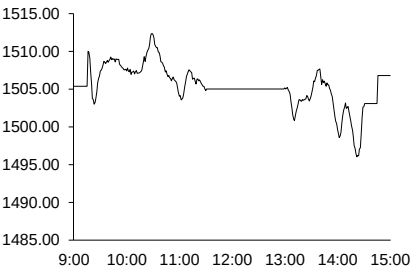
Table 1

Noticable sectors

Sectors	±%
Petroleum	1.95%
Health	1.60%
Electricity, water & petroleum	1.53%
Information Technology	1.33%
Chemical	1.30%
Food and drink	1.04%
Construction and Materials	0.97%
Personal & Consumer Goods	0.60%
Telecommunication	0.38%
Cars and spare parts	0.10%
Bank	0.07%
Retail	-0.40%
Raw material	-0.42%
Insurance	-0.47%
Travel and Entertainment	-0.49%
Financial services	-0.54%
Industrial Goods & Services	-0.54%
Real Estate	-0.60%
L2 communication	-0.65%

Exhibit 1

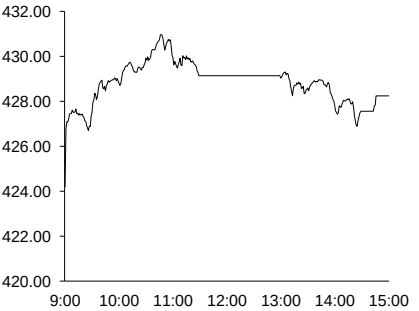
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

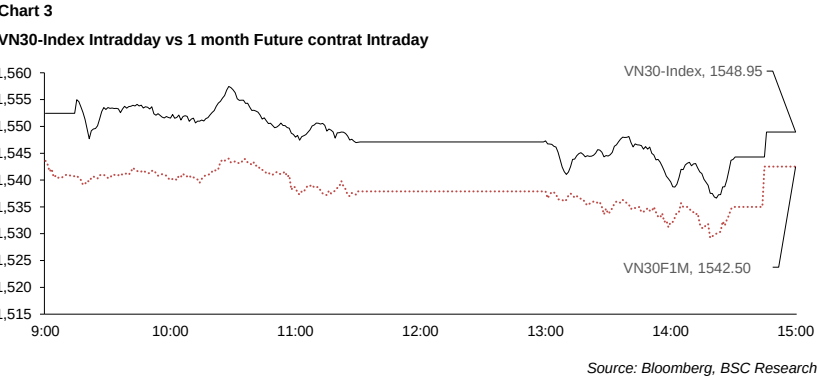


Table 3 Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2202	1542.50	0.10%	-6.45	-3.0%	129,404	2/17/2022	7
VN30F2203	1536.60	-0.11%	-12.35	-11.3%	657	3/17/2022	35
VN30F2206	1522.00	-0.60%	-26.95	-69.1%	25	6/16/2022	126
VN30F2209	1522.10	-0.11%	-26.85	-55.6%	40	9/15/2022	217

Source: Bloomberg, BSC Research

Outlook:

- VN30 dropped -3.49 points to 1548.95 points. Stocks such as HPG, KDH, VJC, VNM, MSN, and PDR had a negative impact on VN30's movement. VN30 dropped slightly in today's session and may correct short-term to 1530 points before forming a new trend.
- The correction of VN30 has led to a decrease in the scores of futures contracts, except for VN30F2202. In terms of trading volume, futures contracts all decreased. In terms of open positions, all contracts increased except VN30F2206. The decrease in the score and the significant increase in open interest indicates a strong shorting trend. Investors can sell short-term futures contracts.

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
CMSN2110	4/8/2022	57	2:1	680,900	37.01%	2,200	1,680	6.33%	59,309	0.03	122,042	142,000	149,600
CMSN2108	4/27/2022	76	2:1	646,700	37.01%	1,600	700	4.48%	59,098	0.01	112,806	159,999	149,600
CMSN2111	5/24/2022	103	9.98:1	5,800	37.01%	2,950	2,030	-0.98%	3,299	0.62	32,450	160,000	149,600
CMSN2104	5/4/2022	83	4:1	506,300	37.01%	5,200	3,700	-1.33%	28,566	0.13	114,575	0	149,600
CHPG2114	4/27/2022	76	5:1	870,400	33.66%	1,200	440	-2.22%	2,477	0.18	138,000	56,789	47,000
CTCB2105	5/4/2022	83	2:1	397,000	32.31%	3,600	2,620	-2.96%	12,056	0.22	108,849	45,000	53,600
CFPT2108	7/6/2022	146	4:1	500	24.26%	3,280	1,960	-2.97%	13,667	0.14	94,242	106,835	92,000
CTCB2111	4/6/2022	55	5:1	200	32.31%	1,990	1,300	-2.99%	4,625	0.28	37,450	56,350	53,600
CMWG2201	9/20/2022	222	3.32:1	53,100	31.77%	2,600	2,390	-3.24%	8,336	0.29	118,719	134,500	136,300
CTCB2109	3/7/2022	25	3:1	547,400	32.31%	2,200	1,420	-3.40%	7,631	0.19	58,366	50,000	53,600
CTCB2112	7/1/2022	141	2:1	874,300	32.31%	1,970	1,250	-3.85%	11,920	0.10	55,640	55,000	53,600
CMWG2113	5/24/2022	103	6.64:1	2,300	31.77%	2,250	1,120	-5.08%	6,839	0.16	31,440	113,000	136,300
CVHM2113	7/1/2022	141	4:1	302,500	29.33%	3,270	1,490	-8.02%	7,061	0.21	67,250	90,000	80,100
CVJC2103	4/27/2022	76	8:1	359,900	22.83%	1,500	800	-8.05%	4,790	0.17	152,000	129,999	133,000
CMSN2107	3/14/2022	32	2:1	9,600	37.01%	3,100	1,710	-8.06%	59,010	0.03	54,768	150,000	149,600
CTCB2108	3/14/2022	32	8:1	16,600	32.31%	5,000	1,210	-8.33%	2,865	0.42	76,540	58,000	53,600
CVHM2111	4/27/2022	76	4:1	862,700	29.33%	1,000	400	-9.09%	6,602	0.06	201,400	88,888	80,100
CVHM2114	5/4/2022	83	3.7:1	58,300	29.33%	1,100	520	-11.86%	13,304	0.04	31,080	89,999	80,100
CVHM2110	3/7/2022	25	7:1	278,100	29.33%	1,800	550	-15.38%	4,053	0.14	72,500	84,994	80,100
CVHM2115	8/17/2022	188	4:1	1,937,800	29.33%	1,230	820	-15.46%	10,304	0.08	96,688	94,000	80,100
Total				#N/A	#N/A								
Note:				Table includes covered warrant with the most trading values					CR: Coverson 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 10, 2022, most warrants decreased when the underlying stock struggled.
- CMBB2107 and CHDB2201 had the best growth, 11.22% and 9.50% respectively. Transaction value decreased -0.69%. CTCB2108 has the most transaction value, accounting for 5.04% of the market.
- CMSN2107, CMSN2110, CMSN2108 and CMSN2104 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	136.3	-0.5%	0.8	4,224	5.3	6,936	19.7	4.8	49.0%	27.3%
PNJ	Retail	103.3	0.0%	0.9	1,021	3.7	4,543	22.7	3.9	47.5%	18.3%
BVH	Insurance	55.4	-0.9%	1.4	1,788	1.4	2,501	22.1	1.9	26.4%	9.0%
PVI	Insurance	48.8	0.2%	0.5	497	0.2	3,543	13.8	1.5	57.8%	10.9%
VIC	Real Estate	84.0	-2.0%	0.7	13,929	40.2	(759)	N/A	N/A	2.8	13.5%
VRE	Real Estate	36.0	0.3%	1.1	3,557	17.3	578	62.2	2.7	30.2%	4.4%
VHM	Real Estate	80.1	-1.7%	1.1	15,165	20.6	9,048	8.9	2.7	23.8%	36.4%
DXG	Real Estate	35.1	-1.4%	1.3	910	12.3	1,941		2.4	29.4%	15.5%
SSI	Securities	45.1	-1.3%	1.5	1,927	13.8	2,768	16.3	3.1	39.3%	22.5%
VCI	Securities	60.3	-0.3%	1.0	873	5.3	4,512	13.4	3.1	20.5%	27.1%
HCM	Securities	38.3	-0.6%	1.5	761	1.9	2,805	13.7	2.4	43.9%	19.5%
FPT	Technology	92.0	1.4%	0.9	3,630	3.9	4,354	21.1	4.7	49.0%	25.7%
FOX	Technology	72.5	0.7%	0.4	1,035	0.0	4,304	16.8	5.0	0.0%	30.0%
GAS	Oil & Gas	112.0	1.8%	1.3	9,320	4.2	4,381	25.6	4.2	2.9%	17.4%
PLX	Oil & Gas	60.5	1.9%	1.5	3,342	8.4	2,337	25.9	3.1	17.2%	12.3%
PVS	Oil & Gas	28.7	1.8%	1.6	596	6.9	1,260	22.8	1.2	9.2%	5.0%
BSR	Oil & Gas	27.3	3.4%	0.8	3,680	17.3	(909)	N/A	N/A	2.7	41.1%
DHG	Pharmacy	103.7	2.7%	0.4	589	0.1	5,720	18.1	3.6	54.2%	20.3%
DPM	Fertilizer	45.0	2.7%	0.8	766	10.2	7,914	5.7	1.7	9.3%	33.5%
DCM	Fertilizer	29.8	3.7%	0.7	685	5.4	3,313	9.0	2.1	5.9%	25.3%
VCB	Banking	91.3	0.6%	1.1	18,786	7.3	5,005	18.2	3.9	23.6%	21.4%
BID	Banking	48.4	0.0%	1.3	10,645	5.8	2,090	23.2	2.9	16.8%	13.2%
CTG	Banking	36.8	1.1%	1.3	7,679	14.2	2,940	12.5	1.9	26.0%	15.9%
VPB	Banking	36.7	-1.1%	1.2	7,093	24.6	2,667	13.8	2.1	15.2%	18.0%
MBB	Banking	33.8	1.4%	1.2	5,544	34.7	3,362	10.0	2.1	23.2%	23.6%
ACB	Banking	35.6	-0.1%	1.0	4,176	11.8	3,554	10.0	2.1	30.0%	23.9%
BMP	Plastic	60.5	-0.2%	0.7	215	0.1	2,618	23.1	2.2	85.4%	9.0%
NTP	Plastic	65.7	-0.2%	0.4	336	0.2	3,951	16.6	2.9	18.0%	17.6%
MSR	Resources	25.8	0.4%	0.8	1,233	0.3	39	661.5	2.0	10.1%	0.3%
HPG	Steel	47.0	-0.6%	1.1	9,140	48.6	7,708	6.1	2.3	23.5%	46.1%
HSG	Steel	36.4	-0.1%	1.4	781	18.7	8,581	4.2	1.6	6.9%	45.9%
VNM	Consumer staples	82.7	-0.1%	0.6	7,515	5.8	4,518	18.3	5.2	54.5%	29.3%
SAB	Consumer staples	157.0	2.1%	0.8	4,377	1.4	5,663	27.7	4.7	62.5%	17.9%
MSN	Consumer staples	149.6	2.0%	0.8	7,679	9.2	7,257	20.6	5.4	28.7%	35.1%
SBT	Consumer staples	23.0	0.0%	1.3	629	2.9	1,097	21.0	1.7	7.1%	7.8%
ACV	Transport	93.0	-2.6%	0.8	8,802	0.5	577	161.2	5.4	3.7%	3.4%
VJC	Transport	133.0	-1.5%	1.1	3,132	6.2	2,271		4.3	16.5%	7.7%
HVN	Transport	26.4	0.6%	1.7	2,542	8.5	(6,523)		24.4	6.1%	-267.4%
GMD	Transport	47.8	-1.5%	1.0	626	3.4	1,846	25.9	2.3	41.3%	9.1%
PVT	Transport	23.1	0.4%	1.4	325	1.6	2,066	11.2	1.4	12.7%	13.3%
VCS	Materials	107.7	-0.9%	0.8	749	0.3	10,538	10.2	3.5	3.9%	40.6%
VGC	Materials	54.8	3.4%	0.5	1,068	4.5	2,738	20.0	3.5	3.6%	18.2%
HT1	Materials	21.5	-0.9%	0.9	357	1.2	969	22.2	1.6	2.0%	7.0%
CTD	Construction	97.0	0.0%	1.1	311	1.5	310	312.4	0.9	47.3%	0.3%
CII	Construction	28.5	3.1%	0.8	296	8.7	(1,434)	N/A	N/A	1.4	11.2%
REE	Electricity	68.2	-2.2%	-1.4	916	0.8	6,001	11.4	1.6	49.0%	15.0%
PC1	Electricity	35.5	-0.7%	-0.4	363	0.9	2,997	11.8	1.8	4.8%	15.9%
POW	Electricity	18.6	4.2%	0.6	1,889	24.6	759	24.4	1.5	2.7%	6.1%
NT2	Electricity	23.9	0.2%	0.6	299	0.5	1,778	13.4	1.6	13.9%	12.0%
KBC	Industrial park	56.8	0.7%	1.2	1,407	15.0	1,593	35.7	2.3	17.8%	6.7%
BCM	Industrial park	80.8	0%	1.1	3,636	1.4			5.3	2.4%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	112.00	1.82	0.99	859800
MSN	149.60	2.05	0.92	1.43MLN
VCB	91.30	0.55	0.61	1.83MLN
DIG	72.90	6.89	0.61	4.09MLN
SAB	157.00	2.08	0.53	208500

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
CEO	60.80	9.95	1.82	5.51MLN
IDC	67.90	4.46	1.12	2.35MLN
L14	372.30	9.99	1.09	97500
IDJ	26.90	9.80	0.45	2.26MLN
THD	176.10	0.34	0.27	424500

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	0.00	-1.68	11.09MLN	1.11MLN
VHM	0.00	-1.58	5.87MLN	607060
VPB	0.00	-0.46	15.38MLN	373600
HPG	0.00	-0.35	23.60MLN	192700
VJC	0.00	-0.28	1.07MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
NVB	30.80	-1.60	-0.48	148900
SHS	41.70	-0.71	-0.15	3.45MLN
DNP	18.00	-2.70	-0.06	5200
EVS	41.20	-4.19	-0.06	779400
VCS	107.70	-0.92	-0.06	61300

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
QBS	6.89	6.99	0.01	3.02MLN
APH	29.35	6.96	0.10	1.90MLN
MDG	14.60	6.96	0.00	14700
TVS	47.70	6.95	0.09	275900
PXI	6.78	6.94	0.00	818600

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
VDL	24.20	10.0	0.01	100
L14	372.30	10.0	1.09	97500
CEO	60.80	10.0	1.82	5.51MLN
HGM	40.10	9.9	0.04	300
IDJ	26.90	9.8	0.45	2.26MLN

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
SSC	38.35	-6.92	-0.01	100
VCF	228.10	-6.90	-0.12	100
CLW	32.00	-6.43	-0.01	3800.00
ACC	19.20	-5.42	-0.01	291300
SRF	17.00	-5.29	-0.01	5500

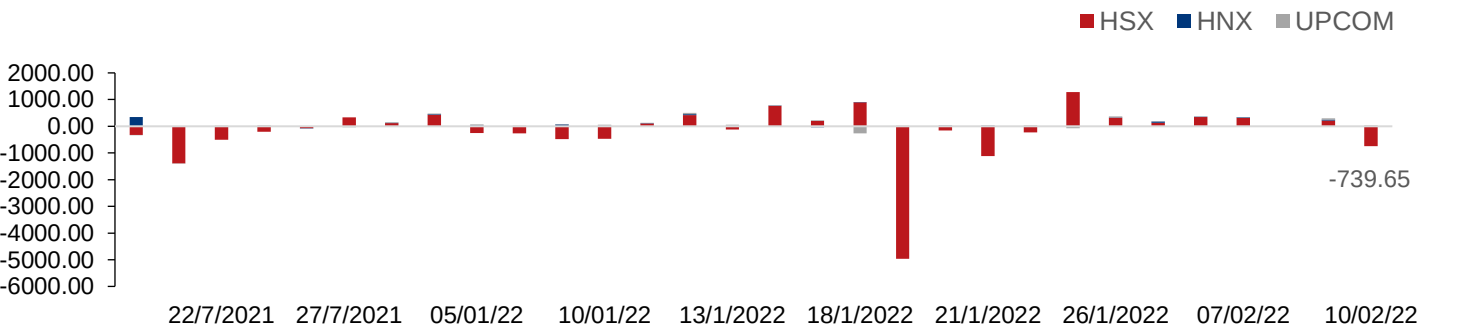
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
HAT	20.70	-10.00	0.00	1200
HEV	25.20	-10.00	0.00	200
TFC	8.10	-10.00	-0.01	11900
CJC	12.70	-9.29	0.00	700
DNC	58.00	-9.09	-0.01	100

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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