Overview

BSC

Fri, February 11, 2022

Vietnam Daily Review

One step forward, two steps back

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/2/2022		•	
Week 14/2-18/2/2022		•	
Month 2/2022		•	

Market outlook

Stock market: So, after 5 consecutive gaining sessions, VN-Index dropped 5 points today. The session took place with investors' reservations when the trading volume, which was already low, continued to decrease. Real estate and construction led the negative trend, Banking sector also showed signs of a slight correction while Steel, oil and gas, and securities ended positively. The market tilted to the negative side with 6/19 sectors gaining eventually. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. VN-Index is likely to accumulate in the area of 1485-1509 in the coming sessions.

Future contracts: VN30 and futures contracts moved in the opposite direction, futures contracts still gained after the VN30 correction. Investors should trade cautiously in the coming sessions.

Covered warrants: In the trading session on 11/02/2022, most of the warrants fell according to the movement of the underlying stock.

Technical Analysis: CSV_Rebound Signal

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

Highlights:

• VN-Index -5.08 points, closing 1501.71 points. HNX-Index -1.34 points, closed 426.89 points.
• The index pulled up: TPB (+0.69), SAB (+0.43), GVR (+0.36), LPB (+0.30), STB (+0.27).
• Pulling the index down: VIC (-2.17), VCB (-1.53), VRE (-0.78), BID (-0.63), GAS (-0.48).
• The matching value reached 18,061 billion dong, down -10.21% compared to the previous session. The total transaction value reached VND 21,609 billion.
• The fluctuation range is 9.48 points. The market had 211 gainers, 58 reference stocks and 226 losers.
• Foreign investors' net selling value: -531.72 billion dong on HOSE, including VIC (-268.60 billion), KBC (-52.78 billion), and VND (-42.11 billion). Foreign investors were net sellers on HNX with the value of -15.34 billion dong.

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VN-INDEX		**1501.71**
Value: 18061.09 bil		-5.08 (-0.34%)
Foreigners (net): -531.72 bil.		

HNX-INDEX		**426.89**
Value: 1962.2 bil		-1.35 (-0.32%)
Foreigners (net): -15.34 bil.		

UPCOM-INDEX		**112.54**
Value: 1.35 bil		-0.1 (-0.09%)
Foreigners (net): 12.77 bil.		

Macro indicators

	Value	% Chg
Oil price	90.2	0.38%
Gold price	1,827	-0.01%
USD/VND	22,695	0.00%
EUR/VND	25,834	-0.45%
JPY/VND	19,560	-0.22%
Interbank 1M interest	2.5%	22.16%
5Y VN treasury Yield	0.9%	1.63%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
CTG	35.5	VIC	-268.6
GMD	30.6	KBC	-52.8
VCB	25.5	VND	-42.1
SAB	16.9	SSI	-40.6
VGC	16.6	NVL	-38.9

Source: BSC Research

Contents

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Technical Analysis
CSV_Rebound signal

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

Outlook: CSV is forming a rebounding trend after forming a double bottom pattern around 36.0. Stock liquidity is above the 20-day average, in alignment with the stock's price increase. The MACD and the RSI are both supporting this recovering trend. The stock price line has crossed above MA20 and MA50, showing that an uptrend has formed. Investors can open a position at 44.0, take profits at 54.0 and cut losses if the stock falls below 40.0.

Source: BSC, PTKT Itrade

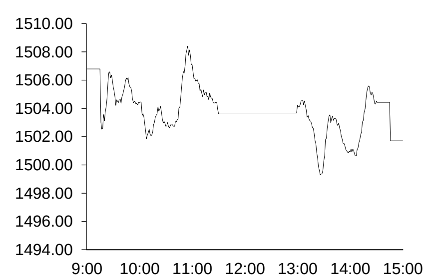
Table 1

Noticable sectors

Sectors	±%
Chemical	1.33%
Financial services	0.94%
Raw material	0.76%
Personal & Consumer Goods	0.41%
L2 communication	0.29%
Industrial Goods & Services	0.15%
Telecommunication	0.00%
Food and drink	-0.04%
Bank	-0.13%
Retail	-0.18%
Insurance	-0.25%
Travel and Entertainment	-0.38%
Information Technology	-0.47%
Electricity, water & petroleum	-0.48%
Construction and Materials	-0.52%
Cars and spare parts	-0.84%
Petroleum	-1.10%
Real Estate	-1.23%
Health	-1.79%

Exhibit 1

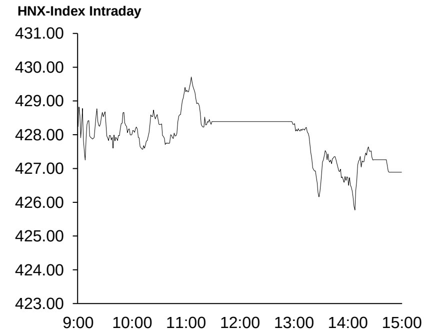
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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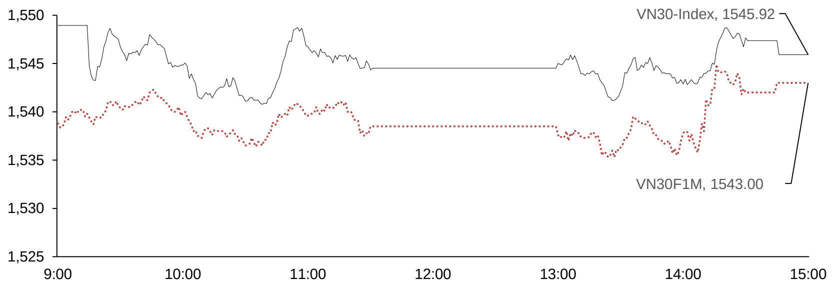
Future contracts market

Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
TPB	42.85	4.00	1.70
STB	35.30	1.58	1.07
MBB	33.95	0.59	0.45
HPG	47.15	0.32	0.40
ACB	35.70	0.42	0.37

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2202	1543.00	0.03%	-2.92	-10.0%	122,136	2/17/2022	6
VN30F2203	1538.90	0.15%	-7.02	29.8%	853	3/17/2022	34
VN30F2206	1527.00	0.09%	-18.92	-8.0%	23	6/16/2022	125
VN30F2209	1523.80	0.11%	-22.12	-2.5%	39	9/15/2022	216

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VIC	81.7	-2.74	-2.59
VRE	34.6	-3.89	-1.08
VCB	90.0	-1.42	-0.73
VNM	82.0	-0.85	-0.63
MWG	135.3	-0.73	-0.50

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped -3.03 points to 1545.92 points. Stocks like VIC, VRE, VCB, VNM, MWG, HDB negatively impacted VN30's movement. VN30 continues to decrease in today's session and may correct short-term to 1530 points before forming a new trend.

• VN30 and futures contracts moved in the opposite direction, futures contracts still gained after the VN30 correction. In terms of trading volume, all contracts are decreased, except for VN30F2203. In terms of open position, all futures contracts also decreased, except VN30F2203. The score increased slightly and open interest decreased, showing a signal of gradual closing of positions in short-term contracts. Investors should be cautious in in the coming sessions.

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
CFPT2108	7/6/2022	145	4:1	6,500	24.26%	3,280	2,080	6.12%	13,666	0.15	119,315	106,835	91,600
CHPG2117	7/1/2022	140	10:1	1,067,500	33.66%	2,320	660	4.76%	52	12.59	69,000	60,000	47,150
CKDH2107	4/27/2022	75	10:1	209,800	34.65%	1,300	1,500	2.74%	206	7.30	52,588	43,888	52,800
CACB2102	7/1/2022	140	4:1	225,500	31.90%	2,900	2,720	2.64%	1,239	2.19	38,360	35,000	35,700
CHPG2203	9/20/2022	221	2:1	743,600	33.66%	2,200	2,000	2.56%	891	2.25	54,260	51,500	47,150
CHPG2118	5/4/2022	82	5:1	108,800	33.66%	2,000	430	2.38%	38	11.39	64,999	61,999	47,150
CACB2201	9/20/2022	221	1:1	358,100	31.90%	1,500	1,690	1.81%	2,880	0.59	37,940	35,500	35,700
CHPG2201	10/21/2022	252	5:1	888,100	33.66%	1,300	1,070	0.94%	202	5.29	62,166	49,666	47,150
CKDH2201	10/5/2022	236	4:1	12,800	34.65%	1,500	1,220	0.83%	1,476	0.83	85,818	61,618	52,800
CHPG2119	5/24/2022	102	4:1	103,700	33.66%	3,380	1,800	0.56%	22	81.07	55,440	53,000	47,150
CACB2103	5/24/2022	102	2:1	87,800	31.90%	3,700	3,000	0.00%	1,190	2.52	38,940	37,000	35,700
CHDB2201	9/21/2022	222	8:1	204,400	38.74%	1,500	1,550	0.00%	0	87,111.50	73,319	30,999	31,200
CHPG2114	4/27/2022	75	5:1	661,100	33.66%	1,200	440	0.00%	2,476	0.18	60,539	56,789	47,150
CHPG2202	9/21/2022	222	5:1	1,011,600	33.66%	1,100	840	0.00%	126	6.65	62,638	53,888	47,150
CFPT2201	9/20/2022	221	5:1	19,700	24.26%	2,100	1,470	-1.34%	513	2.86	111,950	106,000	91,600
CHPG2116	7/6/2022	145	4:1	87,900	33.66%	2,830	1,200	-3.23%	320	3.75	64,890	61,410	47,150
CFPT2111	5/24/2022	102	8:1	27,900	24.26%	1,990	880	-3.30%	312	2.82	113,840	106,000	91,600
CFPT2109	4/8/2022	56	12:1	86,100	24.26%	1,900	1,230	-6.82%	77	15.94	102,000	96,000	91,600
CHPG2113	3/7/2022	24	8:1	649,000	33.66%	2,400	460	-13.21%	1,781	0.26	63,900	51,500	47,150
CFPT2110	3/1/2022	18	6:1	504,800	24.26%	2,400	120	-20.00%	0	1,994.42	106,260	105,000	91,600
			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***	**** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• In the trading session on 11/02/2022, most warrants decreased according to the movement of the underlying stock.

• CSTB2109 and CMBB2107 had the best growth, 30.86% and 11.22% respectively. Transaction value decreased -20.23%. CHPG2201 has the most transaction value, accounting for 4.08% 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	135.3	-0.7%	0.8	4,193	3.2	6,936	19.5	4.7	49.0%	27.3%
PNJ	Retail	104.8	1.5%	0.9	1,036	2.4	4,543	23.1	4.0	47.7%	18.3%
BVH	Insurance	55.1	-0.5%	1.4	1,778	1.0	2,501	22.0	1.9	26.4%	9.0%
PVI	Insurance	49.0	0.4%	0.5	499	0.1	3,543	13.8	1.5	57.8%	10.9%
VIC	Real Estate	81.7	-2.7%	0.7	13,548	28.0	(759)	N/A N/A	2.7	13.4%	-3.1%
VRE	Real Estate	34.6	-3.9%	1.1	3,418	11.9	578	59.8	2.6	30.1%	4.4%
VHM	Real Estate	79.7	-0.5%	1.1	15,089	12.1	9,048	8.8	2.7	23.9%	36.4%
DXG	Real Estate	35.1	0.0%	1.3	910	7.6	1,941		2.4	29.4%	15.5%
SSI	Securities	45.1	0.0%	1.5	1,927	10.9	2,768	16.3	3.1	39.3%	22.5%
VCI	Securities	61.1	1.3%	1.0	885	6.4	4,512	13.5	3.1	20.5%	27.1%
HCM	Securities	38.5	0.5%	1.5	765	2.4	2,805	13.7	2.4	43.9%	19.5%
FPT	Technology	91.6	-0.4%	0.9	3,614	2.6	4,354	21.0	4.6	49.0%	25.7%
FOX	Technology	73.0	0.7%	0.4	1,042	0.0	4,304	17.0	5.1	0.0%	30.0%
GAS	Oil & Gas	111.0	-0.9%	1.3	9,237	2.3	4,381	25.3	4.2	2.9%	17.4%
PLX	Oil & Gas	59.4	-1.8%	1.5	3,281	7.1	2,337	25.4	3.0	17.2%	12.3%
PVS	Oil & Gas	29.0	1.0%	1.6	603	16.2	1,260	23.0	1.2	9.2%	5.0%
BSR	Oil & Gas	27.2	-0.4%	0.8	3,667	19.2	(909)	N/A N/A	2.7	41.1%	-8.7%
DHG	Pharmacy	101.5	-2.1%	0.4	577	0.1	5,720	17.7	3.5	54.2%	20.3%
DPM	Fertilizer	46.5	3.2%	0.8	790	12.3	7,914	5.9	1.7	9.2%	33.5%
DCM	Fertilizer	30.5	2.4%	0.7	701	5.3	3,313	9.2	2.1	5.8%	25.3%
VCB	Banking	90.0	-1.4%	1.1	18,519	4.6	5,005	18.0	3.8	23.6%	21.4%
BID	Banking	47.9	-1.0%	1.3	10,535	3.6	2,090	22.9	2.9	16.8%	13.2%
CTG	Banking	36.8	0.1%	1.3	7,689	16.7	2,940	12.5	1.9	26.0%	15.9%
VPB	Banking	36.6	-0.3%	1.2	7,074	18.8	2,667	13.7	2.1	15.2%	18.0%
MBB	Banking	34.0	0.6%	1.2	5,577	20.9	3,362	10.1	2.2	23.2%	23.6%
ACB	Banking	35.7	0.4%	1.0	4,194	14.9	3,554	10.0	2.1	30.0%	23.9%
BMP	Plastic	60.0	-0.8%	0.7	214	0.2	2,618	22.9	2.1	85.2%	9.0%
NTP	Plastic	67.2	2.3%	0.4	344	0.7	3,951	17.0	2.9	18.0%	17.6%
MSR	Resources	25.6	-0.8%	0.8	1,223	0.2	39	656.4	2.0	10.1%	0.3%
HPG	Steel	47.2	0.3%	1.1	9,169	35.3	7,708	6.1	2.3	23.5%	46.1%
HSG	Steel	37.1	1.9%	1.4	796	15.3	8,581	4.3	1.6	6.9%	45.9%
VNM	Consumer staples	82.0	-0.8%	0.6	7,451	5.8	4,518	18.1	5.2	54.5%	29.3%
SAB	Consumer staples	159.6	1.7%	0.8	4,450	1.5	5,663	28.2	4.8	62.5%	17.9%
MSN	Consumer staples	149.8	0.1%	0.8	7,689	3.2	7,257	20.6	5.4	28.7%	35.1%
SBT	Consumer staples	22.9	-0.7%	1.3	625	2.8	1,097	20.8	1.7	7.1%	7.8%
ACV	Transport	93.0	0.0%	0.8	8,802	0.4	577	161.2	5.4	3.7%	3.4%
VJC	Transport	132.8	-0.2%	1.1	3,127	5.0	2,271		4.3	16.5%	7.7%
HVN	Transport	26.2	-0.8%	1.7	2,522	7.8	(6,523)		24.2	6.0%	-267.4%
GMD	Transport	48.4	1.3%	1.0	634	3.5	1,846	26.2	2.3	41.7%	9.1%
PVT	Transport	22.9	-1.1%	1.4	322	1.4	2,066	11.1	1.4	12.6%	13.3%
VCS	Materials	108.0	0.3%	0.8	751	0.1	10,538	10.2	3.5	3.9%	40.6%
VGC	Materials	54.5	-0.5%	0.5	1,062	2.4	2,738	19.9	3.4	3.6%	18.2%
HT1	Materials	21.6	0.5%	0.9	358	0.5	969	22.3	1.6	2.0%	7.0%
CTD	Construction	95.0	-2.1%	1.1	305	1.4	310	306.0	0.9	47.1%	0.3%
CII	Construction	26.9	-5.6%	0.8	279	9.6	(1,434)	N/A N/A	1.3	11.3%	-7.1%
REE	Electricity	68.3	0.1%	-1.4	918	0.5	6,001	11.4	1.6	49.0%	15.0%
PC1	Electricity	35.1	-1.1%	-0.4	359	1.1	2,997	11.7	1.8	4.8%	15.9%
POW	Electricity	18.3	-1.3%	0.6	1,863	11.8	759	24.1	1.4	2.7%	6.1%
NT2	Electricity	23.9	0.0%	0.6	299	0.4	1,778	13.4	1.6	14.0%	12.0%
KBC	Industrial park	57.8	1.8%	1.2	1,432	30.4	1,593	36.3	2.4	18.0%	6.7%
BCM	Industrial park	79.1	-2%	1.1	3,560	1.4			5.2	2.4%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
TPB	42.85	4.00	0.67	15.98MLN
SAB	159.60	1.66	0.43	223800
GVR	33.95	1.04	0.36	1.52MLN
LPB	25.90	3.60	0.28	25.98MLN
STB	35.30	1.58	0.27	18.45MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IDC	69.50	2.36	0.62	4.20MLN
IDJ	29.50	9.67	0.49	2.81MLN
IPA	55.00	3.97	0.26	1.30MLN
SHS	42.20	1.20	0.25	3.57MLN
HUT	23.50	2.17	0.22	1.34MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	0.00	-2.25	7.85MLN	1.11MLN
VCB	0.00	-1.58	1.16MLN	607060
VRE	0.00	-0.84	7.74MLN	373600
BID	0.00	-0.52	1.72MLN	192700
DIG	-0.01	-0.50	4.93MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
CEO	55.50	-8.72	-1.76	4.63MLN
L14	345.10	-7.31	-0.88	96753
BAB	22.80	-1.72	-0.47	60099
SCG	92.00	-2.95	-0.27	308600
L18	56.10	-5.71	-0.10	102700

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
TIP	58.60	6.93	0.03	381500.00
TVS	51.00	6.92	0.09	440800
DXV	7.91	6.89	0.00	111200
TCD	24.05	6.89	0.07	2.71MLN
DAG	13.20	6.88	0.01	2.22MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
KKC	26.90	17.8	0.02	100
ECI	37.40	10.0	0.00	1904
LUT	10.00	9.9	0.01	225600
THT	14.50	9.9	0.02	282000
HLC	14.70	9.7	0.02	41500.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
QBS	6.41	-6.97	-0.01	1.72MLN
IMP	80.40	-6.94	-0.10	14300
SVI	66.10	-6.90	-0.02	400.00
VRC	26.10	-6.79	-0.02	403300
TPC	9.90	-6.60	0.00	500

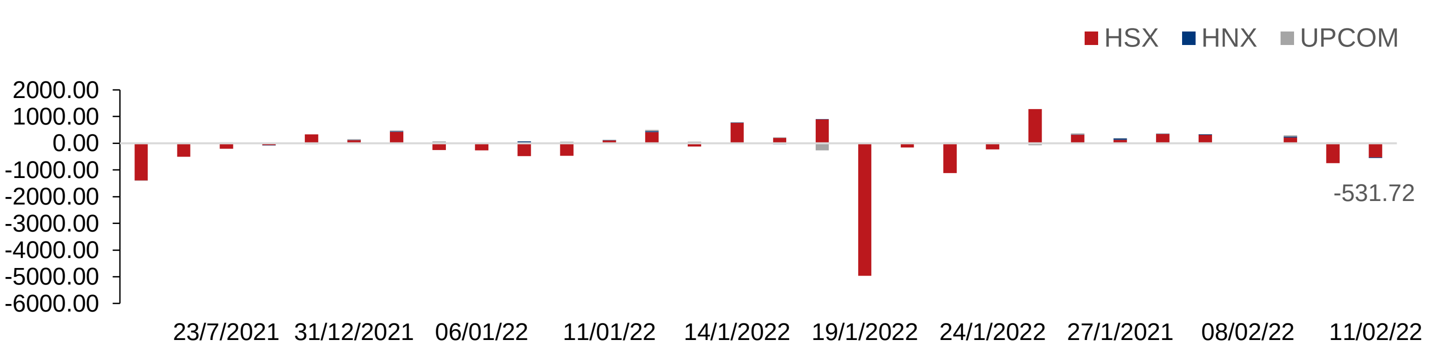
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
L35	7.20	-10.00	0.00	2600
DVG	13.00	-9.72	-0.02	240800
CEO	55.50	-8.72	-1.76	4.63MLN
BTW	32.00	-8.57	-0.01	1300
BLF	5.40	-8.47	0.00	63575

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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