Overview

BSC

Mon, February 14, 2022

Vietnam Daily Review

Starting a new week with a slip

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 15/2/2022		●	
Week 14/2-18/2/2022		●	
Month 2/2022		●	

Market outlook

Stock market: Today, VN-Index start a new week with a slip into a 20-point deep hole. After that, the index wanted to stand up but fell again, struggled in the range of 1481-1495 all day and finally gave up, closing at the lowest level of the day, down nearly 30 points compared to the previous session. Market breadth tilted to the negative side with 14 out of 19 sectors dropping, 22/30 stocks in the VN30 group were in the red, and one was in blue. Regarding the transactions of foreign investors, today they were a net seller on the HSX and a slight net buyer on the HNX. With the previous sessions gaining weakly with low liquidity, a sharp drop to the short-term support level of 1470 should not cause investors to panic about the future. In the coming sessions, the market is likely to accumulate around 1480 level.

Future contracts: Futures contracts all dropped according to the movement of the VN30 index. Investors may consider selling short-term contracts.

Covered warrants: In the trading session on February 14, 2022, warrants fell sharply according to the movement of the underlying stock.

Technical Analysis: ASM_Rebound Signal

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

Highlights:

• VN-Index -29.75 points, closed at 1471.96 points. HNX-Index -5.88 points, closed at 421.01 points.
• Pulling the index up: GAS (+2.58), SAB (+1.45), VJC (+1.06), DIG (+0.66), MSN (+0.55).
• Pulling the index down: VCB (-4.66), BID (-3.84), CTG (-2.57), TCB (-1.91), MBB (-1.79).
• The matching value of VN-Index reached VND 23,828 billion, up +31.93% compared to the previous session. The total transaction value reached VND 25,921 billion.
• The fluctuation range is 24.03 points. The market had 132 gainers, 36 reference stocks and 322 losers.
• Foreign investors' net selling value: VND -293.15 billion on HOSE, including HPG (VND -174.60 billion), HDB (VND -161.43 billion), VIC (VND -132.63 billion). Foreign investors were net buyers on HNX with the value of VND 5.65 billion.

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VN-INDEX	**1471.96**
Value: 23827.85 bil	-29.75 (-1.98%)
Foreigners (net): -293.15 bil.	

HNX-INDEX	**421.01**
Value: 2150.31 bil	-5.88 (-1.38%)
Foreigners (net): 5.65 bil.	

UPCOM-INDEX	**110.85**
Value: 1.57 bil	-1.69 (-1.5%)
Foreigners (net): 9.45 bil.	

Macro indicators

	Value	% Chg
Oil price	93.1	-0.01%
Gold price	1,857	-0.10%
USD/VND	22,724	0.13%
EUR/VND	25,699	-0.65%
JPY/VND	19,731	0.77%
Interbank 1M interest	2.8%	22.65%
5Y VN treasury Yield	0.9%	-10.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
GAS	73.5	HPG	-174.6
GMD	46.7	HDB	-161.4
NVL	40.8	VIC	-132.6
MSB	40.0	VHM	-72.3
VND	31.2	DCM	-30.0

Source: BSC Research

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Vietnam Daily Review

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Technical Analysis
ASM_Rebound Signal

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

Outlook: ASM is forming a recovering trend from 14.0 level. Stock liquidity exceeded the 20-day average, agreeing 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 16.10, take profit at 18.0 and cut loss if the stock falls below 15.0.

Source: BSC, PTKT Itrade

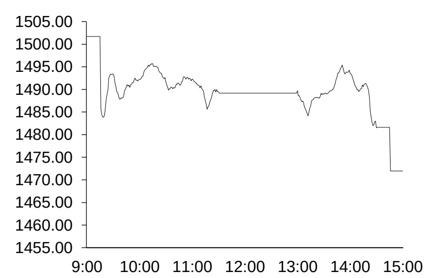
Table 1

Noticable sectors

Sectors	±%
Telecommunication	8.78%
Travel and Entertainment	2.91%
Electricity, water & petroleum	2.16%
Petroleum	1.43%
Food and drink	0.88%
Personal & Consumer Goods	-0.01%
L2 communication	-0.31%
Information Technology	-0.70%
Real Estate	-0.95%
Construction and Materials	-0.99%
Industrial Goods & Services	-1.10%
Health	-1.40%
Cars and spare parts	-1.42%
Insurance	-1.44%
Retail	-1.52%
Raw material	-1.74%
Chemical	-1.89%
Financial services	-3.37%
Bank	-5.03%

Exhibit 1

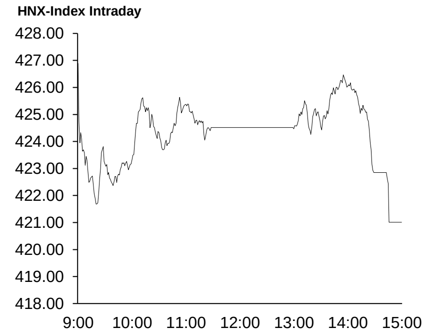
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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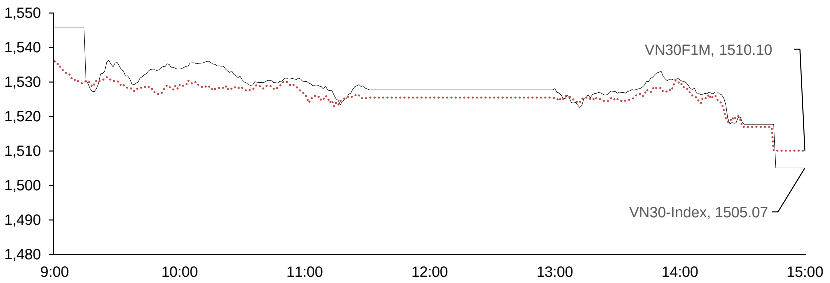
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VJC	140.00	**5.42**	2.11
MSN	151.60	**1.20**	0.92
SAB	167.90	**5.20**	0.63
GAS	116.00	**4.50**	0.52
VIC	81.80	**0.12**	0.11

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2202	1510.10	-2.13%	5.03	25.7%	155,300	2/17/2022	5
VN30F2203	1512.60	-1.71%	7.53	162.4%	2,238	3/17/2022	33
VN30F2206	1500.00	-1.77%	-5.07	104.3%	47	6/16/2022	124
VN30F2209	1502.00	-1.43%	-3.07	43.6%	56	9/15/2022	215

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
TCB	51.5	**-4.10**	-5.43
VPB	35.0	**-4.37**	-5.39
STB	32.9	**-6.94**	-4.75
MBB	32.0	**-5.74**	-4.39
ACB	34.0	**-4.76**	-4.23

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped -40.85 points to 1505.07 points. Stocks like TCB, VPB, STB, MBB, ACB, HDB negatively impacted VN30's movement. VN30 corrected strongly in today's session and is likely to retest the support area of 1480-1500 points in tomorrow's session.

• Futures contracts all dropped in line with the movement of the VN30. In terms of trading volume, all contracts increased. In terms of open positions, all contracts increased. A falling score and a strong increase in open interest indicate a strong shorting bias. Investors may consider selling 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
CMSN2107	3/14/2022	28	4.993:1	9,400	36.61%	3,100	2,100	12.30%	1,443	1.46	151,259	150,000	151,600
CVIC2108	5/4/2022	79	16:1	290,300	29.38%	1,200	500	11.11%	28	17.55	112,249	99,999	81,800
CKDH2107	4/27/2022	72	8:1	69,600	35.01%	1,300	1,540	2.67%	1,201	1.28	52,588	43,888	52,700
CVIC2110	4/6/2022	51	10:1	339,200	29.38%	2,430	670	1.52%	10	69.02	114,250	102,000	81,800
CMSN2111	5/24/2022	99	6.991:1	13,900	36.61%	2,950	1,990	0.00%	1,258	1.58	160,076	160,000	151,600
CVIC2109	5/24/2022	99	5:1	313,100	29.38%	2,500	1,120	-2.61%	107	10.51	108,200	102,000	81,800
CVHM2115	8/17/2022	184	10:1	887,200	29.25%	1,230	790	-3.66%	219	3.60	95,940	94,000	78,100
CKDH2201	10/5/2022	233	8:1	200	35.01%	1,500	1,160	-4.92%	417	2.78	85,818	61,618	52,700
CVHM2201	9/21/2022	219	16:1	594,600	29.25%	1,300	900	-5.26%	271	3.32	101,278	87,678	78,100
CTPB2201	9/20/2022	218	1:1	58,600	41.75%	1,800	1,900	-7.32%	1,533	1.24	44,080	42,000	40,000
CVHM2111	4/27/2022	72	20:1	554,000	29.25%	1,000	350	-10.26%	52	6.77	94,108	88,888	78,100
CMBB2201	9/20/2022	218	2:1	239,900	32.33%	2,700	3,800	-10.80%	2,473	1.54	40,380	29,500	32,000
CVHM2113	7/1/2022	137	5:1	364,500	29.25%	3,270	1,310	-10.88%	430	3.04	91,450	90,000	78,100
CACB2102	7/1/2022	137	2:1	395,600	32.45%	2,900	2,420	-11.03%	1,260	1.92	38,360	35,000	34,000
CVRE2201	9/20/2022	218	2.22:1	532,900	38.45%	1,200	1,450	-13.17%	1,201	1.21	34,600	34,000	33,000
CHPG2113	3/7/2022	21	4:1	1,024,800	34.50%	2,400	350	-23.91%	44	8.03	63,900	51,500	46,200
CVHM2110	3/7/2022	21	7.588:1	315,600	29.25%	1,800	400	-24.53%	41	9.66	100,994	84,994	78,100
CVRE2112	3/1/2022	15	0.55:1	654,300	38.45%	2,250	1,170	-29.09%	82	14.28	49,500	32,000	33,000
CVPB2108	7/3/2022	139	2.776:1	1,118,400	32.23%	2,200	800	-29.82%	268	2.99	53,570	64,500	35,000
CMWG2112	3/1/2022	15	5:1	338,400	31.05%	3,420	520	-36.59%	139	3.74	231,142	140,000	132,000
			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 February 14, 2022, warrants dropped sharply according to the movement of the underlying stock.

• CACB2103 and CNVL2104 have the best growth, both at 106.38%. Transaction value decreased -20.23%. CHPG2113 has the most transaction value, accounting for 4.83% of the market.

• CSTB2112, CSTB2202, CMBB2201 and CMWG2104 are the warrants with the closest value to the theoretical price. CVRE2109, CHDB2201, CVHM2115 and CMSN2108 are the most positive warrants in terms of returns. CMWG2104, CMSN2104, and CSTB2109 are the most positive warrants in terms of money interest.

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	132.0	-2.4%	0.8	4,091	5.5	6,936	19.0	4.6	49.0%	27.3%
PNJ	Retail	104.6	-0.2%	0.9	1,034	2.4	4,543	23.0	4.0	47.7%	18.3%
BVH	Insurance	54.2	-1.6%	1.4	1,749	1.6	2,501	21.7	1.9	26.4%	9.0%
PVI	Insurance	48.3	-1.4%	0.5	492	0.3	3,543	13.6	1.5	57.8%	10.9%
VIC	Real Estate	81.8	0.1%	0.7	13,564	17.8	(759)	N/A N/A	2.7	13.4%	-3.1%
VRE	Real Estate	33.0	-4.6%	1.1	3,260	13.5	578	57.0	2.4	30.1%	4.4%
VHM	Real Estate	78.1	-2.0%	1.1	14,786	17.4	9,048	8.6	2.6	23.9%	36.4%
DXG	Real Estate	35.0	-0.3%	1.3	907	9.9	1,941		2.4	29.5%	15.5%
SSI	Securities	43.6	-3.3%	1.5	1,863	20.1	2,768	15.8	3.0	39.2%	22.5%
VCI	Securities	56.9	-6.9%	1.0	824	8.5	4,512	12.6	2.9	20.5%	27.1%
HCM	Securities	37.0	-4.0%	1.5	735	9.4	2,805	13.2	2.3	43.9%	19.5%
FPT	Technology	91.0	-0.7%	0.9	3,591	3.1	4,354	20.9	4.6	49.0%	25.7%
FOX	Technology	73.0	0.0%	0.4	1,042	0.1	4,304	17.0	5.1	0.0%	30.0%
GAS	Oil & Gas	116.0	4.5%	1.3	9,653	9.1	4,381	26.5	4.3	2.9%	17.4%
PLX	Oil & Gas	60.2	1.3%	1.5	3,326	8.3	2,337	25.8	3.1	17.2%	12.3%
PVS	Oil & Gas	29.8	2.8%	1.7	619	19.1	1,260	23.7	1.2	9.2%	5.0%
BSR	Oil & Gas	27.5	1.1%	0.8	3,707	20.2	(909)	N/A N/A	2.7	41.1%	-8.7%
DHG	Pharmacy	99.6	-1.9%	0.4	566	0.4	5,720	17.4	3.4	54.2%	20.3%
DPM	Fertilizer	45.7	-1.6%	0.8	778	10.2	7,914	5.8	1.7	9.4%	33.5%
DCM	Fertilizer	29.3	-3.8%	0.7	674	6.2	3,313	8.8	2.0	5.9%	25.3%
VCB	Banking	86.0	-4.4%	1.1	17,695	13.8	5,005	17.2	3.7	23.6%	21.4%
BID	Banking	44.8	-6.6%	1.3	9,842	14.3	2,090	21.4	2.7	16.8%	13.2%
CTG	Banking	34.6	-6.0%	1.3	7,230	23.5	2,940	11.8	1.8	26.0%	15.9%
VPB	Banking	35.0	-4.4%	1.2	6,765	31.3	2,667	13.1	2.0	15.2%	18.0%
MBB	Banking	32.0	-5.7%	1.2	5,257	39.2	3,362	9.5	2.0	23.2%	23.6%
ACB	Banking	34.0	-4.8%	1.0	3,994	20.0	3,554	9.6	2.0	30.0%	23.9%
BMP	Plastic	58.8	-2.0%	0.7	209	0.3	2,618	22.5	2.1	85.1%	9.0%
NTP	Plastic	65.0	-3.3%	0.4	333	3.2	3,951	16.5	2.8	18.0%	17.6%
MSR	Resources	24.7	-3.5%	0.8	1,180	0.4	39	633.3	1.9	10.1%	0.3%
HPG	Steel	46.2	-2.0%	1.1	8,985	37.1	7,708	6.0	2.3	23.5%	46.1%
HSG	Steel	36.3	-2.2%	1.4	779	15.7	8,581	4.2	1.6	6.9%	45.9%
VNM	Consumer staples	81.1	-1.1%	0.6	7,369	10.5	4,518	18.0	5.1	54.5%	29.3%
SAB	Consumer staples	167.9	5.2%	0.8	4,681	2.4	5,663	29.6	5.1	62.5%	17.9%
MSN	Consumer staples	151.6	1.2%	0.8	7,781	6.0	7,257	20.9	5.5	28.7%	35.1%
SBT	Consumer staples	22.5	-1.8%	1.3	614	4.2	1,097	20.5	1.7	7.1%	7.8%
ACV	Transport	91.0	-2.2%	0.8	8,613	0.5	577	157.7	5.3	3.7%	3.4%
VJC	Transport	140.0	5.4%	1.1	3,297	7.5	2,271		4.5	16.5%	7.7%
HVN	Transport	26.4	0.8%	1.7	2,542	9.1	(6,523)		24.4	6.0%	-267.4%
GMD	Transport	48.9	1.1%	1.0	641	5.9	1,846	26.5	2.3	41.8%	9.1%
PVT	Transport	23.2	1.5%	1.4	326	2.9	2,066	11.2	1.5	12.6%	13.3%
VCS	Materials	107.6	-0.4%	0.9	749	0.3	10,538	10.2	3.5	3.9%	40.6%
VGC	Materials	53.7	-1.5%	0.5	1,047	2.4	2,738	19.6	3.4	3.8%	18.2%
HT1	Materials	21.1	-2.5%	0.9	349	0.9	969	21.7	1.6	2.0%	7.0%
CTD	Construction	92.8	-2.3%	1.1	298	1.4	310	298.9	0.8	47.2%	0.3%
CII	Construction	26.3	-2.2%	0.8	273	11.6	(1,434)	N/A N/A	1.3	11.2%	-7.1%
REE	Electricity	67.5	-1.2%	-1.4	907	0.8	6,001	11.2	1.6	49.0%	15.0%
PC1	Electricity	35.3	0.6%	-0.4	361	1.4	2,997	11.8	1.8	4.8%	15.9%
POW	Electricity	17.7	-3.3%	0.6	1,802	14.8	759	23.3	1.4	2.6%	6.1%
NT2	Electricity	23.8	-0.2%	0.6	298	0.7	1,778	13.4	1.6	14.0%	12.0%
KBC	Industrial park	56.9	-1.6%	1.2	1,410	16.7	1,593	35.7	2.3	18.0%	6.7%
BCM	Industrial park	78.9	0%	1.1	3,551	1.7			5.2	2.4%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	116.00	4.50	2.46	1.82MLN
SAB	167.90	5.20	1.37	342500
VJC	140.00	5.42	1.00	1.28MLN
DIG	73.80	6.96	0.62	6.60MLN
MSN	151.60	1.20	0.55	925700

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
CEO	58.50	5.41	0.99	5.59MLN
L14	360.00	4.32	0.48	112900.00
PVS	29.80	2.76	0.33	14.63MLN
PGS	26.80	9.84	0.13	239200.00
OCH	11.10	3.74	0.06	384100

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-4.87	3.63MLN	1.11MLN
BID	-0.01	-3.26	7.13MLN	607060
CTG	-0.01	-2.72	15.12MLN	373600
TCB	0.00	-1.99	18.77MLN	192700
MBB	-0.01	-1.90	27.32MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
THD	172.80	-1.87	-1.49	473700
SHS	40.10	-4.98	-1.06	3.67MLN
IDC	67.40	-3.02	-0.81	1.39MLN
BAB	22.50	-1.32	-0.35	47200
IPA	52.60	-4.36	-0.29	514200

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
CNG	33.70	6.98	0.02	456700.00
TDG	13.05	6.97	0.00	1.15MLN
DIG	73.80	6.96	0.62	6.60MLN
PGC	24.65	6.94	0.03	336000
PSH	24.70	6.93	0.05	2.82MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
DNC	63.80	10.0	0.01	100
HAT	21.10	9.9	0.00	200
TSB	10.00	9.9	0.01	7800
PGS	26.80	9.8	0.13	239200
BST	18.00	9.8	0.00	1800.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
LPB	24.10	-6.95	-0.56	17.74MLN
STB	32.85	-6.94	-1.19	37.42MLN
BTT	46.45	-6.91	-0.01	900.00
TTB	11.45	-6.91	-0.01	1.82MLN
VCI	56.90	-6.87	-0.36	3.31MLN

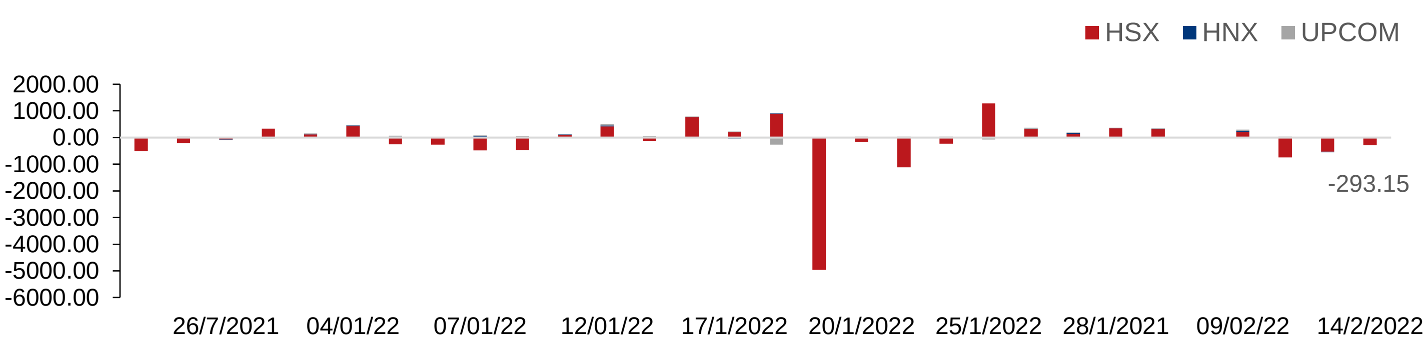
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
CAN	54.00	-10.00	-0.02	1200
MCC	11.70	-10.00	0.00	2800
VGP	30.00	-9.91	-0.04	800
ALT	18.30	-9.85	-0.01	600
ATS	28.40	-9.84	-0.02	300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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