

Tue, February 15, 2022

Vietnam Daily Review

Slight increase, not yet the best threshold

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 16/2/2022		•	
Week 14/2-18/2/2022		•	
Month 2/2022		•	

Market outlook

Stock market: After yesterday's strong drop, investors seemed quite hesitant join the market today. Liquidity in the market was weak, so today's increase of 20 points should be considered as a extremely positive sign. The market tilted to the positive side with 15/19 sectors gaining, with the most prominent gain coming from the Real estate sector. Regarding foreign trade, today they were a net buy on the HSX and a net sell on the HNX. In the coming sessions, the market may struggle in the range of 1470-1485 points

Future contracts: Futures contracts all increased according to the movement of the VN30 index. Investors should trade cautiously in the coming sessions.

Covered warrants: During the trading session on February 15, 2022, warrants increased according to the movement of the underlying stock.

Technical Analysis: PAC_Formed uptrend

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

Highlights:

- VN-Index 20.79 points, closing at 1492.75 points. HNX-Index +2.83 points, closing at 423.84 points.
- The index pulled up: MSN (+2.77), VHM (+2.11), BID (+1.89), VIC (+1.85), VCB (+1.19).
- Pulling the index down: PGV (-0.46), PLX (-0.37), HPG (-0.22), VJC (-0.11), HVN (-0.08).
- The matched value of VN-Index reached 17,485 billion dong, down - 26.62% compared to the previous session. The total transaction value reached VND 19,171 billion.
- The fluctuation range is 25.50 points. The market had 266 gainers, 59 reference stocks and 164 losers.
- Foreign investors' net buying value: 976.78 billion dong on HOSE, including STB (139.71 billion), MSN (125.64 billion), VHM (111.93 billion). Foreign investors were net sellers on HNX with a value of -7.07 billion dong.

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VN-INDEX 1492.75
Value: 17485.23 bil 20.79 (1.41%)
Foreigners (net): 976.78 bil.

HNX-INDEX 423.84
Value: 1398.13 bil 2.83 (0.67%)
Foreigners (net): -7.07 bil.

UPCOM-INDEX 111.22
Value: 1.03 bil 0.37 (0.33%)
Foreigners (net): 26.95 bil.

Macro indicators		
	Value	% Chg
Oil price	93.4	-2.14%
Gold price	1,862	-0.46%
USD/VND	22,748	0.08%
EUR/VND	25,807	0.45%
JPY/VND	19,678	-0.33%
Interbank 1M interest	2.7%	2.38%
5Y VN treasury Yield	1.0%	5.26%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
STB	139.7	VRE	-52.2
MSN	125.6	HDB	-42.5
VHM	111.9	VIC	-20.0
GAS	100.8	FUESSVFL	-17.7
KBC	79.7	DPM	-11.7
Source: BSC Research			

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Technical Analysis

PAC_Formed uptrend

Technical highlights:

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

Outlook: PAC is forming a rebounding trend after the mid-term consolidation around 37.0. Stock liquidity is above the 20-day average, in alignment with the stock's price increase. The MACD and the RSI both support this recovering trend. The stock price line has crossed above MA20 and MA50 in today's session, showing that an uptrend has formed. Investors can open a position at 38.5, take profit at 41.25 and cut loss if the stock falls below 36.5.



Source: BSC, PTKT Itrade

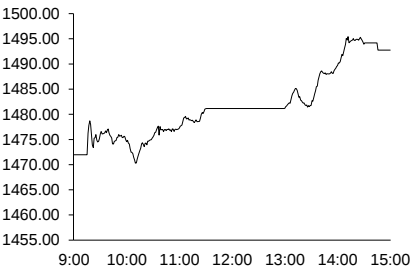
Table 1

Noticable sectors

Sectors	±%
Real Estate	2.11%
Food and drink	2.08%
Bank	1.66%
Health	1.52%
Cars and spare parts	1.35%
Retail	1.08%
Industrial Goods & Services	1.03%
Financial services	0.92%
Insurance	0.57%
Construction and Materials	0.53%
Personal & Consumer Goods	0.49%
Electricity, water & petroleum	0.49%
Chemical	0.34%
Information Technology	0.19%
Telecommunication	0.00%
L2 communication	-0.27%
Raw material	-0.38%
Travel and Entertainment	-0.43%
Petroleum	-1.85%

Exhibit 1

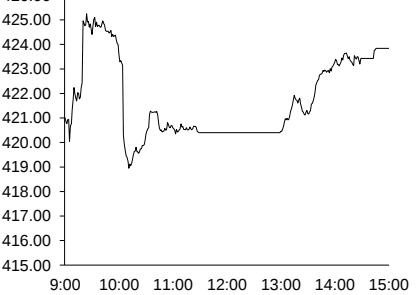
HSX-Index Intraday



Source: Bloomberg, BSC Research

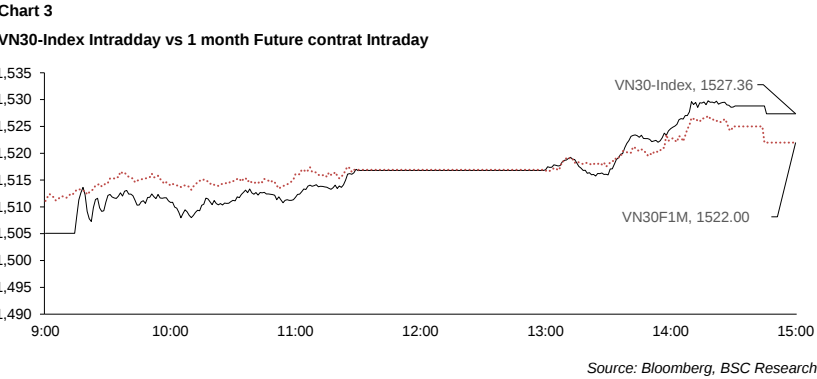
Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market



Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2202	1522.00	0.79%	-5.36	-13.3%	135,165	2/17/2022	4
VN30F2203	1521.00	0.56%	-6.36	104.9%	4,586	3/17/2022	32
VN30F2206	1513.00	0.87%	-14.36	-51.1%	23	6/16/2022	123
VN30F2209	1509.30	0.49%	-18.06	-19.6%	45	9/15/2022	214

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased 22.29 points to 1527.36 points. Stocks such as MSN, VPB, VIC, VHM, MBB, STB had a positive impact on the movement of VN30. The recovering trend at 1500 points is consolidating the accumulated movement in the 1500-1550 point zone.
- Futures contracts all increased in line with the movement of the VN30 index. In terms of trading volume, all contracts fell, except VN30F2203. In terms of open positions, two contracts VN30F2209 and VN30F2203 decreased, the other two contracts increased. The increase in the score and the decrease in the number of open interest shows the tendency to close positions in short-term contracts. 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
CMSN2110	4/8/2022	52	9.987:1	3,104,200	36.61%	2,200	2,340	30.73%	1,455	1.61	142,299	142,000	160,500
CVRE2109	3/7/2022	20	4:1	1,390,800	38.96%	1,100	1,450	15.08%	1,039	1.40	81,900	29,000	34,000
CMSN2104	5/4/2022	78	9.987:1	383,900	36.61%	5,200	4,390	14.03%	3,558	1.23	118,110	0	160,500
CKDH2107	4/27/2022	71	8:1	315,700	35.01%	1,300	1,700	10.39%	1,199	1.42	52,588	43,888	53,500
CSTB2109	3/7/2022	20	2:1	680,800	41.02%	2,300	2,690	7.60%	2,019	1.33	40,040	29,000	33,500
CMBB2107	4/8/2022	52	2:1	954,900	32.33%	2,200	2,490	5.96%	1,427	1.75	55,040	30,000	32,700
CMWG2108	3/14/2022	27	5:1	3,700	31.05%	3,500	2,020	5.76%	1,644	1.23	130,192	126,000	133,300
CVRE2105	5/4/2022	78	5:1	290,900	38.96%	1,200	1,300	4.84%	855	1.52	67,200	30,000	34,000
CPNJ2106	3/14/2022	27	4.968:1	33,200	30.15%	2,600	1,900	2.70%	1,672	1.14	134,951	98,000	105,500
CTCB2105	5/4/2022	78	5:1	624,500	32.57%	3,600	2,350	2.62%	1,519	1.55	56,458	45,000	51,800
CVRE2112	3/1/2022	14	2:1	792,500	38.96%	2,250	1,200	2.56%	767	1.56	49,500	32,000	34,000
CPNJ2201	9/20/2022	217	8:1	56,200	30.15%	2,300	2,880	2.49%	2,016	1.43	142,900	95,500	105,500
CMWG2104	3/22/2022	35	6.644:1	2,800	31.05%	2,400	6,900	1.77%	6,425	1.07	91,479	135,000	133,300
CMBB2201	9/20/2022	217	2:1	582,700	32.33%	2,700	3,810	0.26%	2,469	1.54	40,380	29,500	32,700
CSTB2202	9/20/2022	217	2:1	713,500	41.02%	2,700	4,320	0.00%	3,139	1.38	63,420	29,500	33,500
CSTB2112	5/24/2022	98	1:1	48,500	41.02%	3,800	5,560	-0.71%	3,923	1.42	37,820	31,000	33,500
CSTB2201	9/21/2022	218	5:1	1,895,600	41.02%	1,500	1,850	-2.12%	1,217	1.52	51,928	29,888	33,500
CTPB2101	4/6/2022	50	3.703:1	72,900	42.35%	2,500	3,050	-4.09%	1,944	1.57	34,273	33,333	40,750
CVJC2103	4/27/2022	71	20:1	321,500	23.87%	1,500	950	-5.94%	646	1.47	141,802	129,999	139,200
CMBB2108	3/1/2022	14	2:1	735,200	32.33%	1,880	1,560	-6.59%	1,082	1.44	45,000	30,000	32,700
Total				#N/A	#N/A								
Note:				Table includes covered warrant with the most trading values					CR: Coersion 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 15, 2022, warrants increased according to the movement of the underlying stock.
- CACB2103 and CNVL2104 had the best growth, both at 106.38%. Transaction value increased by 6.37%. CMWG2112 has the most transaction value, accounting for 9.98% of the market.
- CSTB2112, CSTB2202, CMBB2201 and CMWG2104 are warrants with value closest 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 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	133.3	1.0%	0.8	4,131	3.3	6,936	19.2	4.7	49.0%	27.3%
PNJ	Retail	105.5	0.9%	1.0	1,043	2.8	4,543	23.2	4.0	47.6%	18.3%
BVH	Insurance	54.8	1.1%	1.4	1,769	1.1	2,501	21.9	1.9	26.4%	9.0%
PVI	Insurance	48.3	0.0%	0.5	492	0.1	3,543	13.6	1.5	57.8%	10.9%
VIC	Real Estate	83.7	2.3%	0.7	13,879	10.8	(759)	N/A	2.8	13.3%	-3.1%
VRE	Real Estate	34.0	3.0%	1.1	3,359	11.8	578	58.8	2.5	30.1%	4.4%
VHM	Real Estate	80.0	2.4%	1.1	15,146	13.1	9,048	8.8	2.7	23.8%	36.4%
DXG	Real Estate	37.3	6.6%	1.3	967	19.2	1,941		2.5	29.1%	15.5%
SSI	Securities	44.2	1.4%	1.5	1,889	11.0	2,768	16.0	3.1	39.1%	22.5%
VCI	Securities	58.0	1.9%	1.0	840	5.4	4,512	12.9	3.0	20.5%	27.1%
HCM	Securities	36.9	-0.3%	1.5	733	4.6	2,805	13.1	2.3	44.0%	19.5%
FPT	Technology	91.1	0.1%	0.9	3,595	2.6	4,354	20.9	4.6	49.0%	25.7%
FOX	Technology	72.8	-0.3%	0.4	1,039	0.0	4,304	16.9	5.1	0.0%	30.0%
GAS	Oil & Gas	117.4	1.2%	1.3	9,769	7.3	4,381	26.8	4.4	2.9%	17.4%
PLX	Oil & Gas	59.0	-2.0%	1.5	3,259	6.2	2,337	25.2	3.0	17.2%	12.3%
PVS	Oil & Gas	29.3	-1.7%	1.7	609	8.1	1,260	23.3	1.2	9.2%	5.0%
BSR	Oil & Gas	26.8	-2.5%	0.8	3,613	19.3	(909)	N/A	2.7	41.1%	-8.7%
DHG	Pharmacy	101.2	1.6%	0.4	575	0.2	5,720	17.7	3.5	54.2%	20.3%
DPM	Fertilizer	46.6	2.0%	0.8	793	8.2	7,914	5.9	1.7	9.2%	33.5%
DCM	Fertilizer	29.8	1.7%	0.7	686	3.1	3,313	9.0	2.1	5.8%	25.3%
VCB	Banking	87.0	1.2%	1.1	17,901	9.2	5,005	17.4	3.7	23.6%	21.4%
BID	Banking	46.2	3.2%	1.3	10,161	7.3	2,090	22.1	2.8	16.8%	13.2%
CTG	Banking	35.0	1.0%	1.3	7,303	20.2	2,940	11.9	1.8	26.0%	15.9%
VPB	Banking	36.0	2.7%	1.2	6,948	19.4	2,667	13.5	2.0	15.2%	18.0%
MBB	Banking	32.7	2.2%	1.2	5,372	29.2	3,362	9.7	2.1	23.2%	23.6%
ACB	Banking	34.5	1.5%	1.0	4,053	9.9	3,554	9.7	2.1	30.0%	23.9%
BMP	Plastic	58.9	0.2%	0.7	210	0.1	2,618	22.5	2.1	85.0%	9.0%
NTP	Plastic	64.9	-0.2%	0.4	332	0.2	3,951	16.4	2.8	18.0%	17.6%
MSR	Resources	24.8	0.4%	0.8	1,185	0.3	39	635.9	1.9	10.1%	0.3%
HPG	Steel	46.0	-0.4%	1.1	8,946	31.1	7,708	6.0	2.3	23.4%	46.1%
HSG	Steel	36.0	-1.0%	1.4	771	14.8	8,581	4.2	1.6	6.9%	45.9%
VNM	Consumer staples	81.2	0.1%	0.6	7,378	5.2	4,518	18.0	5.1	54.5%	29.3%
SAB	Consumer staples	170.0	1.3%	0.8	4,740	3.2	5,663	30.0	5.1	62.5%	17.9%
MSN	Consumer staples	160.5	5.9%	0.9	8,238	10.7	7,257	22.1	5.8	28.7%	35.1%
SBT	Consumer staples	22.5	0.0%	1.3	614	3.0	1,097	20.5	1.7	7.1%	7.8%
ACV	Transport	96.5	6.0%	0.8	9,134	0.9	577	167.2	5.6	3.7%	3.4%
VJC	Transport	139.2	-0.6%	1.1	3,278	5.5	2,271		4.5	16.5%	7.7%
HVN	Transport	26.3	-0.6%	1.7	2,527	4.6	(6,523)		24.3	6.0%	-267.4%
GMD	Transport	48.9	0.0%	1.0	641	2.5	1,846	26.5	2.3	42.0%	9.1%
PVT	Transport	22.8	-1.7%	1.4	321	1.6	2,066	11.0	1.4	12.5%	13.3%
VCS	Materials	107.6	0.0%	0.8	749	0.1	10,538	10.2	3.5	3.9%	40.6%
VGC	Materials	53.6	-0.2%	0.5	1,045	1.7	2,738	19.6	3.4	3.9%	18.2%
HT1	Materials	21.5	1.9%	0.9	356	0.6	969	22.1	1.6	2.0%	7.0%
CTD	Construction	92.5	-0.3%	1.1	297	1.2	310	297.9	0.8	47.2%	0.3%
CII	Construction	27.3	4.0%	0.8	284	8.3	(1,434)	N/A	1.3	11.2%	-7.1%
REE	Electricity	68.3	1.2%	-1.4	918	0.5	6,001	11.4	1.6	49.0%	15.0%
PC1	Electricity	35.7	1.1%	-0.4	365	1.7	2,997	11.9	1.8	4.8%	15.9%
POW	Electricity	18.1	2.3%	0.6	1,843	14.3	759	23.8	1.4	2.6%	6.1%
NT2	Electricity	23.8	0.0%	0.6	298	0.3	1,778	13.4	1.6	14.0%	12.0%
KBC	Industrial park	57.7	1.4%	1.2	1,429	17.8	1,593	36.2	2.4	17.7%	6.7%
BCM	Industrial park	82.0	4%	1.1	3,690	2.2			5.4	2.4%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
MSN	160.50	5.87	2.70	1.58MLN
VHM	80.00	2.43	2.13	3.78MLN
VIC	83.70	2.32	1.86	3.00MLN
BID	46.20	3.24	1.50	3.69MLN
VCB	87.00	1.16	1.22	2.45MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
CEO	60.90	4.10	0.80	4.23MLN
SHS	41.10	2.49	0.50	2.47MLN
IDJ	30.70	6.97	0.38	2.40MLN
THD	173.60	0.46	0.36	407600.00
BAB	22.80	1.33	0.35	37000

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
PGV	0.00	-0.49	47500	1.11MLN
PLX	0.00	-0.40	2.40MLN	607060
HPG	0.00	-0.23	15.56MLN	373600
VJC	0.00	-0.11	908700	192700
HVN	0.00	-0.09	4.06MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
PVS	29.30	-1.68	-0.21	6.31MLN
LAS	18.30	-3.68	-0.05	1.04MLN
HUT	22.90	-0.43	-0.04	1.63MLN
CSC	99.90	-1.96	-0.04	41900
SEB	51.00	-8.93	-0.04	500

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
PTC	56.60	6.99	0.02	1.04MLN
VRC	29.85	6.99	0.03	233700
CKG	27.60	6.98	0.04	917500
SVI	70.70	6.96	0.02	300
ADS	30.90	6.92	0.02	2.26MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
PBP	17.60	10.0	0.00	190500
QHD	48.40	10.0	0.04	3400
VNT	76.80	9.9	0.02	100
LBE	33.40	9.9	0.00	600
POT	20.50	9.6	0.02	200.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
HOT	37.40	-6.97	-0.01	100
DXV	7.68	-6.91	0.00	112100
NAV	22.00	-6.78	0.00	4100.00
PNC	9.70	-6.73	0.00	1000
ST8	12.30	-6.46	-0.01	4500

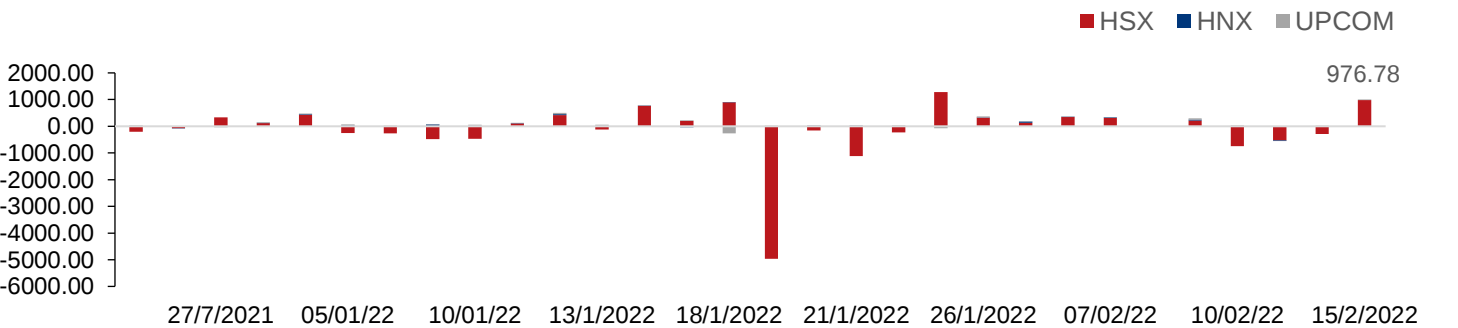
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
L40	37.20	-9.93	-0.01	100
VXB	45.00	-9.82	-0.01	400
X20	11.80	-9.23	-0.01	100
CKV	19.30	-8.96	-0.01	1600
SEB	51.00	-8.93	-0.04	500

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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