BSC

Overview

Thu, February 17, 2022

Vietnam Daily Review

The market had unexpected movements on the derivatives maturity date

BSC's Forecast on the stock market

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

Market outlook

Stock market: After half a morning of a strong uptrend, the VN-Index was forced to turn back down by the selling force, almost losing all the uptrend it had built up. In the afternoon, the index started a new climbing journey. Maybe investors think that the VN-Index would close at 1500; but no, at the ATC, the VN-Index suddenly gained 6 points, closing at 1507.99, 15 points higher than yesterday. Banking stocks after a weak session came back today, along with Real Estate and Steel boosting the index's gain. Market breadth tilted to the positive side with 16 out of 19 stocks gaining. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. In recent sessions, the liquidity has been still weak; investors should be sensible when trading. In the coming sessions, the market will accumulate around 1480-1510 to get strength before it can overcome the next resistance levels.

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

Covered warrants: In the trading session on February 17, 2022, warrants increased according to the movement of the underlying stock.

Technical Analysis: DGC_Positive signal

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

Highlights:

• VN-Index +15.89 points, closed 1,507.99 points. HNX-Index +1.12 points, closing at 430.24 points.
• The index pulled up: GAS (+2.09), MSN (-1.49), BID (+1.09), VHM (+0.88), VPB (+0.73).
• Pulling the index down: PGV (-0.27), SSB (-0.18), BVH (-0.09), SHB (-0.07), REE (-0.06).
• The matching value of VN-Index reached VND 18,340 billion, up 3.5% compared to the previous session. The total transaction value reached VND 19,463 billion.
• The fluctuation range is 15.5 points. The market had 278 advancers, 65 reference stocks and 151 losers.
• Foreign investors' net buying value: VND 760.46 billion on HOSE, including KBC (VND 121.19 billion), KDC (VND 121.06 billion), DXG (VND 83.79 billion). Foreign investors were net buyers on HNX with the value of VND 24.32 billion.

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VN-INDEX	**1507.99**
Value: 18339.76 bil	15.89 (1.06%)
Foreigners (net): 760.46 bil.	

HNX-INDEX	**430.24**
Value: 1829.77 bil	1.12 (0.26%)
Foreigners (net): 24.32 bil.	

UPCOM-INDEX	**112.42**
Value: 1.19 bil	0.62 (0.55%)
Foreigners (net): 8.44 bil.	

Macro indicators

	Value	% Chg
Oil price	92.2	-1.56%
Gold price	1,883	0.69%
USD/VND	22,770	0.03%
EUR/VND	25,892	-0.03%
JPY/VND	19,753	0.15%
Interbank 1M interest	2.5%	2.59%
5Y VN treasury Yield	1.2%	5.91%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
KBC	121.2	VIC	-33.7
KDC	121.1	VNM	-25.8
DXG	83.8	DIG	-23.8
MSN	76.3	SSI	-14.2
GMD	56.1	CTG	-14.2

Source: BSC Research

Contents

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2/17/2022

Vietnam Daily Review

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Technical Analysis

DGC_Positive 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: DGC is forming a recovering trend after mid-term accumulation around 140.0. Stock liquidity exceeded the 20-day average, agreeing with the stock's price increase today. 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 147.0, take profit at 160.0 and cut loss if the stock falls below 141.5.

Source: BSC, PTKT Itrade

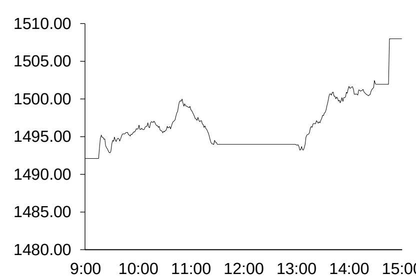
Table 1

Noticable sectors

Sectors	±%
Electricity, water & petroleum	2.05%
Travel and Entertainment	1.63%
Food and drink	1.51%
Information Technology	1.36%
Industrial Goods & Services	1.30%
Retail	1.23%
Petroleum	1.22%
Personal & Consumer Goods	1.13%
Bank	1.00%
L2 communication	0.90%
Real Estate	0.89%
Raw material	0.88%
Chemical	0.64%
Cars and spare parts	0.25%
Construction and Materials	0.14%
Health	0.09%
Financial services	-0.02%
Insurance	-0.40%
Telecommunication	-3.57%

Exhibit 1

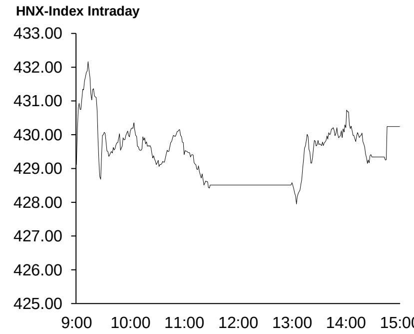
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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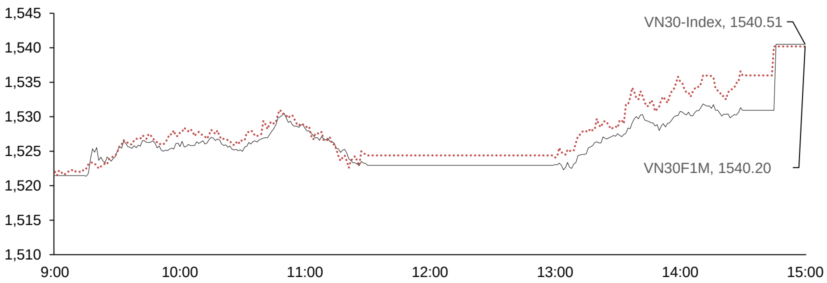
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MSN	163.00	3.10	2.50
VPB	36.30	1.82	2.19
TCB	52.20	1.16	1.48
HPG	46.50	1.09	1.33
FPT	92.80	1.64	1.25

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2202	1540.20	1.26%	-0.31	-14.0%	132,651	2/17/2022	0
VN30F2203	1530.00	0.60%	-10.51	125.6%	17,289	3/17/2022	28
VN30F2206	1517.00	0.32%	-23.51	-52.5%	19	6/16/2022	119
VN30F2209	1511.00	0.27%	-29.51	-51.2%	21	9/15/2022	210

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
BVH	56.9	-0.87	-0.04
GVR	34.0	0.74	0.04
SSI	45.0	0.22	0.07
VRE	34.5	0.44	0.12
PLX	60.0	1.69	0.14

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 19.04 points to 1540.51 points. Stocks such as MSN, VPB, TCB, HPG, FPT, MBB have had a positive impact on VN30's movement. The movement trend in today's session continued to consolidate the accumulation span in the range of 1500-1550 points.

• Futures contracts all increased according to the movement of the VN30 index. In terms of trading volume, two contracts VN30F2206 and VN30F2209 decreased, the other two contracts increased. In terms of open positions, two contracts VN30F2206 and VN30F2202 decreased, the other two contracts increased. The increase in the score and the sharp decrease in the number of open interest shows the gradual closing of 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	Theoritical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CMSN2107	3/14/2022	25	4.993:1	39,800	37.03%	3,100	2,740	29.86%	3,022	0.91	151,259	150,000	163,000
CMBB2201	9/20/2022	215	2:1	97,100	32.09%	2,700	3,940	4.79%	2,894	1.36	40,380	29,500	33,200
CMBB2109	5/4/2022	76	5:1	74,200	32.09%	1,100	930	3.33%	461	2.02	34,789	32,789	33,200
CTPB2201	9/20/2022	215	1:1	39,800	41.75%	1,800	1,770	2.91%	1,533	1.15	44,080	42,000	41,150
CTPB2201	9/20/2022	215	1:1	39,800	41.75%	1,800	1,770	2.91%	1,533	1.15	44,080	42,000	41,150
CTPB2201	9/20/2022	215	1:1	39,800	41.75%	1,800	1,770	2.91%	1,533	1.15	44,080	42,000	41,150
CVRE2112	3/1/2022	12	0.55:1	619,100	38.45%	2,250	1,400	2.19%	82	17.09	49,500	32,000	34,450
CMSN2201	9/21/2022	216	20:1	250,300	37.03%	2,000	1,480	2.07%	873	1.69	174,549	169,999	163,000
CSTB2202	9/20/2022	215	2:1	84,600	39.63%	2,700	4,200	1.94%	3,460	1.21	63,420	29,500	33,900
CVHM2113	7/1/2022	134	5:1	460,800	29.29%	3,270	1,400	1.45%	584	2.40	91,450	90,000	80,800
CVHM2201	9/21/2022	216	16:1	256,500	29.29%	1,300	960	0.00%	340	2.83	101,278	87,678	80,800
CVRE2201	9/20/2022	215	2.22:1	64,400	38.45%	1,200	1,530	0.00%	1,201	1.27	34,600	34,000	34,450
CVHM2114	5/4/2022	76	16:1	52,000	29.29%	1,100	540	0.00%	96	5.65	94,549	89,999	80,800
CVRE2114	5/24/2022	96	3.88:1	10,100	38.45%	3,160	3,640	0.00%	298	12.22	97,840	34,000	34,450
CKDH2107	4/27/2022	69	8:1	297,600	34.62%	1,300	1,670	-1.76%	1,450	1.15	52,588	43,888	54,900
CACB2102	7/1/2022	134	2:1	390,800	31.55%	2,900	2,180	-2.24%	1,284	1.70	38,360	35,000	34,300
CVIC2109	5/24/2022	96	5:1	105,500	29.44%	2,500	1,050	-3.67%	127	8.27	108,200	102,000	83,100
CMWG2112	3/1/2022	12	5:1	181,000	30.78%	3,420	450	-4.26%	180	2.50	231,142	140,000	134,500
CVPB2108	7/3/2022	136	2.776:1	1,061,500	32.38%	2,200	750	-9.64%	473	1.58	53,570	64,500	36,300
CHPG2113	3/7/2022	18	4:1	1,355,000	33.49%	2,400	280	-12.50%	34	8.32	63,900	51,500	46,500
			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 17, 2022, warrants increased according to the movement of the underlying stock.

• CACB2103 and CNVL2104 have the best growth, both at 106.38%. Transaction value dropped sharply, inched slightly by 0.86%. CHPG2113 has the most transaction value, accounting for 6.21% of the market.

• CSTB2112, CSTB2202, CMBB2201, and CMSN2104 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 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	134.5	1.2%	0.8	4,169	6.0	6,936	19.4	4.7	49.0%	27.3%
PNJ	Retail	107.9	1.5%	1.0	1,067	4.3	4,543	23.8	4.1	47.6%	18.3%
BVH	Insurance	56.9	-0.9%	1.4	1,836	1.8	2,501	22.7	2.0	26.4%	9.0%
PVI	Insurance	48.9	0.4%	0.5	498	0.1	3,543	13.8	1.5	57.8%	10.9%
VIC	Real Estate	83.1	0.2%	0.7	13,780	10.3	(759)	N/A N/A	2.8	13.0%	-3.1%
VRE	Real Estate	34.5	0.4%	1.1	3,404	5.6	578	59.6	2.6	30.1%	4.4%
VHM	Real Estate	80.8	1.0%	1.1	15,297	9.8	9,048	8.9	2.7	23.8%	36.4%
DXG	Real Estate	38.1	1.7%	1.3	987	13.9	1,941		2.6	29.1%	15.5%
SSI	Securities	45.0	0.2%	1.5	1,923	11.5	2,768	16.3	3.1	39.1%	22.5%
VCI	Securities	59.1	-0.3%	1.0	856	3.4	4,512	13.1	3.0	20.4%	27.1%
HCM	Securities	37.1	-0.5%	1.5	738	3.3	2,805	13.2	2.3	44.1%	19.5%
FPT	Technology	92.8	1.6%	0.9	3,662	3.4	4,354	21.3	4.7	49.0%	25.7%
FOX	Technology	73.5	0.0%	0.4	1,049	0.1	4,304	17.1	5.1	0.0%	30.0%
GAS	Oil & Gas	118.7	3.7%	1.3	9,878	5.7	4,381	27.1	4.4	2.9%	17.4%
PLX	Oil & Gas	60.0	1.7%	1.5	3,315	5.9	2,337	25.7	3.0	17.2%	12.3%
PVS	Oil & Gas	29.2	0.0%	1.7	607	6.9	1,260	23.2	1.2	9.2%	5.0%
BSR	Oil & Gas	26.4	0.0%	0.8	3,559	7.4	(909)	N/A N/A	2.6	41.1%	-8.7%
DHG	Pharmacy	101.9	0.1%	0.4	579	0.1	5,720	17.8	3.5	54.3%	20.3%
DPM	Fertilizer	48.0	-0.8%	0.8	817	9.5	7,914	6.1	1.8	8.9%	33.5%
DCM	Fertilizer	30.5	-0.7%	0.7	702	5.2	3,313	9.2	2.1	5.8%	25.3%
VCB	Banking	87.5	0.6%	1.1	18,004	5.4	5,005	17.5	3.7	23.7%	21.4%
BID	Banking	46.0	1.9%	1.3	10,117	3.5	2,090	22.0	2.8	16.9%	13.2%
CTG	Banking	34.9	0.7%	1.3	7,292	9.0	2,940	11.9	1.8	26.0%	15.9%
VPB	Banking	36.3	1.8%	1.2	7,016	17.1	2,667	13.6	2.1	15.2%	18.0%
MBB	Banking	33.2	1.7%	1.2	5,454	13.4	3,362	9.9	2.1	23.2%	23.6%
ACB	Banking	34.3	0.3%	1.0	4,029	5.8	3,554	9.7	2.1	30.0%	23.9%
BMP	Plastic	59.3	0.5%	0.7	211	0.1	2,618	22.7	2.1	85.0%	9.0%
NTP	Plastic	65.2	-0.5%	0.4	334	1.0	3,951	16.5	2.8	17.9%	17.6%
MSR	Resources	25.2	1.2%	0.8	1,204	0.3	39	646.2	2.0	10.1%	0.3%
HPG	Steel	46.5	1.1%	1.1	9,043	22.9	7,708	6.0	2.3	23.3%	46.1%
HSG	Steel	36.6	0.4%	1.4	785	7.9	8,581	4.3	1.6	6.9%	45.9%
VNM	Consumer staples	80.8	0.5%	0.6	7,342	6.3	4,518	17.9	5.1	54.5%	29.3%
SAB	Consumer staples	170.5	1.2%	0.8	4,754	2.3	5,663	30.1	5.2	62.6%	17.9%
MSN	Consumer staples	163.0	3.1%	0.9	8,366	11.6	7,257	22.5	5.9	28.7%	35.1%
SBT	Consumer staples	23.0	0.0%	1.3	629	3.4	1,097	21.0	1.7	7.1%	7.8%
ACV	Transport	95.9	-0.1%	0.8	9,077	0.4	577	166.2	5.6	3.7%	3.4%
VJC	Transport	141.6	1.7%	1.1	3,334	7.2	2,271		4.5	16.5%	7.7%
HVN	Transport	26.8	1.7%	1.7	2,580	9.1	(6,523)		24.8	6.0%	-267.4%
GMD	Transport	51.2	3.6%	1.0	671	7.8	1,846	27.7	2.4	42.5%	9.1%
PVT	Transport	23.1	0.4%	1.4	324	4.8	2,066	11.2	1.4	12.5%	13.3%
VCS	Materials	109.2	1.0%	0.8	760	0.2	10,538	10.4	3.6	3.9%	40.6%
VGC	Materials	54.5	-0.2%	0.5	1,062	2.9	2,738	19.9	3.4	3.9%	18.2%
HT1	Materials	21.6	-0.9%	0.9	358	0.5	969	22.3	1.6	2.0%	7.0%
CTD	Construction	95.0	0.7%	1.1	305	1.0	310	306.0	0.9	47.2%	0.3%
CII	Construction	29.2	0.0%	0.8	303	18.6	(1,434)	N/A N/A	1.4	11.2%	-7.1%
REE	Electricity	71.5	-1.1%	-1.4	961	1.6	6,001	11.9	1.7	49.0%	15.0%
PC1	Electricity	35.8	0.7%	-0.4	366	1.9	2,997	11.9	1.8	4.8%	15.9%
POW	Electricity	18.6	2.2%	0.6	1,894	27.8	759	24.5	1.5	2.6%	6.1%
NT2	Electricity	24.1	-0.4%	0.6	302	0.5	1,778	13.6	1.6	14.1%	12.0%
KBC	Industrial park	58.5	1.4%	1.2	1,449	23.1	1,593	36.7	2.4	17.6%	6.7%
BCM	Industrial park	84.5	3%	1.1	3,803	1.7			5.6	2.5%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	118.70	3.67	2.06	1.13MLN
MSN	163.00	3.10	1.49	1.67MLN
VHM	80.80	1.00	0.89	2.80MLN
BID	46.00	1.88	0.88	1.79MLN
VPB	36.30	1.82	0.74	10.94MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
THD	176.00	1.21	0.95	637900.00
IDC	68.60	0.88	0.23	787000.00
SCG	92.50	1.98	0.17	252800
OCH	12.10	10.00	0.17	1.45MLN
MBG	13.80	5.34	0.08	1.90MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
PGV	0.00	-0.29	91600	1.11MLN
SSB	0.00	-0.19	1.75MLN	607060
BVH	0.00	-0.10	712300	373600
SHB	0.00	-0.07	4.70MLN	192700
REE	0.00	-0.06	517600	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
L14	386.00	-2.99	-0.38	97200
NVB	30.50	-0.65	-0.19	81600
SHS	41.20	-0.72	-0.15	4.40MLN
CEO	66.60	-0.45	-0.10	6.32MLN
IDJ	31.30	-1.57	-0.10	1.55MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
DAH	11.50	6.98	0.01	1.07MLN
DQC	43.10	6.95	0.03	700300
PTC	64.70	6.94	0.02	723200
PET	45.70	6.90	0.07	1.76MLN
VRC	34.10	6.90	0.03	389100

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
CAN	59.40	10.0	0.02	1700
INC	13.20	10.0	0.00	400
OCH	12.10	10.0	0.17	1.45MLN
VNC	37.50	10.0	0.03	100
PTD	14.40	9.9	0.00	900.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
DTA	20.50	-3.30	0.00	21400
TGG	14.95	-3.24	0.00	421200
ST8	12.50	-3.10	0.00	2600.00
PDN	96.20	-2.83	-0.01	400
DC4	24.30	-2.80	-0.01	239400

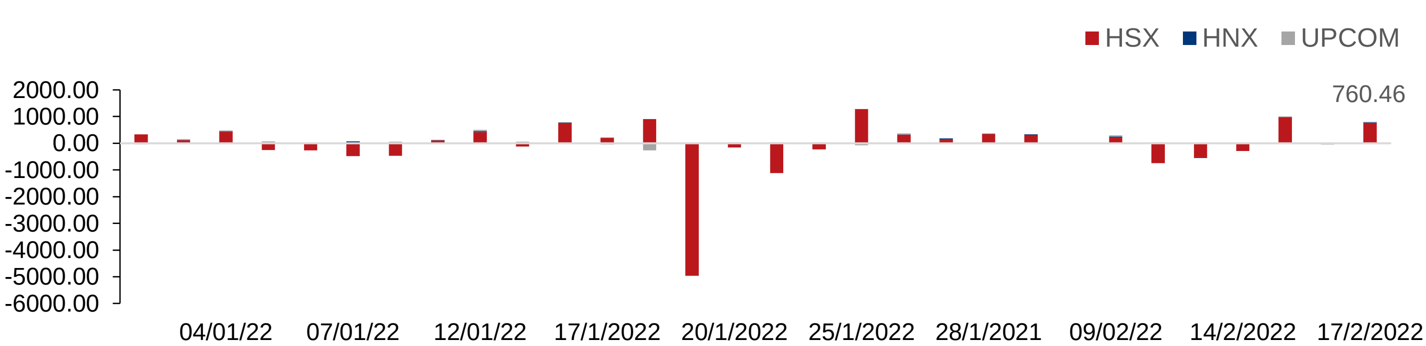
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
VSM	26.10	-10.00	-0.01	5000
MCC	10.60	-9.40	0.00	7700
TJC	15.80	-9.20	-0.01	1300
VNT	63.00	-9.09	-0.02	200
VE3	9.60	-8.57	0.00	21700

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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