Mon, February 21, 2022

Vietnam Daily Review

The market has gained slightly

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/2/2022		•	
Week 21/2-25/2/2022		•	
Month 2/2022		•	

Market outlook

Stock market: After a struggling morning, VN-Index gained 4 points. Just entering the afternoon session, VN-Index got out of the tug-of-war; the buyers took control, sending the index up 7 points. However, this sudden increase must have startled many investors, the index met profit-taking pressure immediately after and turned down, ending the session up 6 points compared to last Friday. Occupying the spotlight today must be the Real estate industry, Construction with a series of strong gainers, and many ceiling gainers. In addition, Oil and Gas day also had a "burning" trading session. Market breadth tilted to the positive side with 13 out of 19 sectors gaining. Regarding the transactions of foreign investors, today they were a net buyer on the HSX and a net seller on the HNX.

Future contracts: Futures contracts all increased according to the movement of the VN30 index. Investors can consider buying short-term contracts.

Covered warrants: In the trading session on February 21, 2022, most warrants differentiated according to the movement of the underlying stock.

Technical Analysis: HBC_Positive signal

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

Highlights:

- VN-Index +6.00 points, closing 1510.84 points. HNX-Index +5.38 points, closing 440.99 points.
- Pulling the index up: VIC (+1.36), GVR (+1.04), BID (+0.70), DIG (+0.46), ACB (+0.38).
- Pulling the index down: MSN (-0.87), GAS (-0.57), HPG (-0.45), VJC (-0.40), BCM (-0.33).
- \bullet The matched value of VN-Index reached 22,004 billion dong, up 4.27% compared to the previous session. The total transaction value reached 23,420 billion dong.
- \bullet The fluctuation range is 15.66 points. The market had 286 gainers, 62 reference stocks and 150 losers.
- Foreign investors' net buying value: 175.56 billion dong on HOSE, including KBC (51.9 billion), VHM (44.7 billion), DXG (44.5 billion). Foreign investors were net sellers on HNX with the value of -17.22 billion dong.

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 VN-INDEX
 1510.84

 Value: 1598.63 bil
 6 (0.4%)

Foreigners (net): 175.56 bil.

HNX-INDEX 440.99 Value: 2700.59 bil 5.38 (1.24%)

Foreigners (net): -17.22 bil.

 UPCOM-INDEX
 113.67

 Value: 1.6 bil
 0.95 (0.84%)

Foreigners (net): 10.9 bil.

Macro indicators

	Value	% Chg
Oil price	91.3	0.29%
Gold price	1,896	-0.11%
USD/VND	22,830	-0.01%
EUR/VND	25,945	0.29%
JPY/VND	19,873	0.12%
Interbank 1M interest	2.7%	6.20%
5Y VN treasury Yield	1.2%	-8.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
KBC	51.9	FUEVFVNI	-138.7
VHM	44.7	MSN	-24.9
DXG	44.5	CTD	-19.1
VND	34.9	NKG	-14.6
HDG	31.1	DIG	-14.4

Source: BSC Research

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Technical Analysis HBC_Positive signal

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

Outlook: HBC is forming a recovering trend after hitting the support level of 25.1. 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 above MA20 and MA50, showing that an uptrend is forming. Investors can open a position at 28.9, take profit at 35.0 and stop loss if the stock falls below 27.1.



Source: BSC, PTKT Itrade

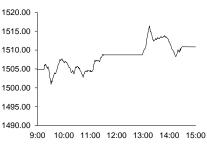
Table 1

Noticable sectors

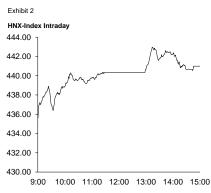
Sectors	±%
Financial services	2.30%
Health	2.10%
Chemical	1.86%
Information Technology	1.73%
Cars and spare parts	1.47%
Construction and Materials	1.30%
Real Estate	0.95%
Personal & Consumer Goods	0.68%
L2 communication	0.63%
Industrial Goods & Services	0.41%
Petroleum	0.33%
Retail	0.24%
Bank	0.17%
Telecommunication	0.00%
Insurance	-0.09%
Food and drink	-0.32%
Raw material	-0.59%
Electricity, water & petroleum	-0.66%
Travel and Entertainment	-1.41%

Exhibit 1

HSX-Index Intraday



Source: Bloomberg, BSC Research



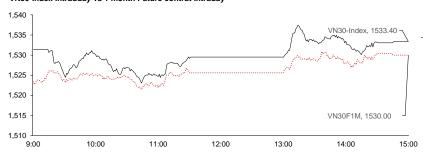
Source: Bloomberg, BSC Research

2/21/2022

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Future contracts market

Chart 3 ex Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 3 Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2202	1540.50	1.28%	7.10	-14.0%	132,651	2/17/2022	0
VN30F2203	1530.00	0.33%	-3.40	-22.8%	103,299	3/17/2022	26
VN30F2206	1520.00	0.73%	-13.40	4500.0%	46	6/16/2022	117
VN30F2209	1515.10	0.14%	-18.30	11.1%	20	9/15/2022	208

Source: Bloomberg, BSC Research

Le Quoc Trung

Table 2 Top leaders VN30

VRE

•			
Ticker	Price	± Daily (%)	Index pt
VIC	83.60	1.70	1.58
ACB	34.40	1.62	1.37
FPT	93.50	1.41	1.09
SSI	46.00	1.77	0.60

34.10

1.49 Source: Bloomberg, BSC Research

0.38

Table 3 Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MSN	160.3	-1.84	-1.53
HPG	46.7	-0.85	-1.07
VJC	146.0	-2.01	-0.88
STB	33.2	-0.45	-0.29
TCB	51.5	-0.19	-0.25

Source: Bloomberg, BSC Research

Outlook:

- · VN30 increased by +1.93 points to 1533.40 points. Stocks such as VIC, ACB, FPT, SSI, VRE, VNM have had a positive impact on the movement of VN30. VN30 continued to fluctuate slightly around 1530 points. Technical indicators are still supporting 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 VN30F2203 and VN30F2204 decreased, the remaining contracts increased. In terms of open positions, all contracts increased. An increase in the score and a strong increase in open interest indicate a long accumulation trend. Investors can consider buying short-term contracts.

Covered warrant market

Ticker	Expiration date	Remaing days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoritical price*	Price/ Value	I	Break-even price	Exercise price	Underlying stock price
CMWG2108	3/14/2022	21	5:1	14,700	30.72%	3,500	2,670	28.37%	1,900	•	1.40	130,192	126,000	133,900
CMWG2108	3/14/2022	21	5:1	14,700	30.72%	3,500	2,670	28.37%	1,900	•	1.40	130,192	126,000	133,900
CMWG2108	3/14/2022	21	5:1	14,700	30.72%	3,500	2,670	28.37%	1,900	•	1.40	130,192	126,000	133,900
CVRE2112	3/1/2022	8	2:1	557,400	38.54%	2,250	1,050	5.00%	1,099	(0.96	49,500	32,000	34,100
CKDH2107	4/27/2022	65	8:1	43,600	34.69%	1,300	1,620	4.52%	1,361	•	1.19	52,588	43,888	54,200
CVRE2109	3/7/2022	14	4:1	945,500	38.54%	1,100	1,300	1.56%	1,290	•	1.01	81,900	29,000	34,100
CMWG2104	3/22/2022	29	6.644:1	35,900	30.68%	2,400	6,940	1.02%	6,700	•	1.04	91,479	135,000	133,900
CSTB2112	5/24/2022	92	1:1	9,400	39.37%	3,800	5,170	0.00%	3,972	•	1.30	37,820	31,000	33,200
CPNJ2106	3/14/2022	21	4.968:1	15,900	30.23%	2,600	2,000	0.00%	1,950	•	1.03	134,951	98,000	106,500
CMBB2108	3/1/2022	8	2:1	720,400	32.14%	1,880	1,360	0.00%	1,341	•	1.01	45,000	30,000	32,650
CTPB2101	4/6/2022	44	3.703:1	23,300	41.98%	2,500	2,850	-1.72%	2,143	•	1.33	34,273	33,333	40,900
CPNJ2201	9/20/2022	211	8:1	42,700	30.23%	2,300	2,930	-2.01%	2,177	•	1.35	142,900	95,500	106,500
CSTB2202	9/20/2022	211	2:1	474,300	39.37%	2,700	4,030	-2.18%	3,167	•	1.27	63,420	29,500	33,200
CMBB2201	9/20/2022	211	2:1	467,100	32.14%	2,700	3,750	-2.34%	2,672	•	1.40	40,380	29,500	32,650
CMBB2107	4/8/2022	46	2:1	711,800	32.14%	2,200	2,210	-2.64%	1,630	•	1.36	55,040	30,000	32,650
CTCB2105	5/4/2022	72	5:1	691,800	32.20%	3,600	2,100	-2.78%	1,496	•	1.40	56,458	45,000	51,500
CSTB2109	3/7/2022	14	2:1	1,002,600	39.37%	2,300	2,280	-4.60%	2,139	•	1.07	40,040	29,000	33,200
CMSN2110	4/8/2022	46	9.987:1	269,100	36.89%	2,200	2,370	-4.82%	2,105	•	1.13	142,299	142,000	160,300
CMSN2104	5/4/2022	72	9.987:1	67,500	36.89%	5,200	4,500	-6.25%	4,383	•	1.03	118,110	0	160,300
CMSN2107	3/14/2022	21	4.993:1	23,700	36.89%	3,100	3,120	-8.24%	2,493	•	1.25	151,259	150,000	160,300
			Total	#N/A	#N/A									

Table includes covered warrant with the most trading values

Risk-free rate is 4.75% **Average annualized sigma CR: Coversion rates

Remaining days: number of days to expiration

* Theoritical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on February 21, 2022, most warrants differentiated according to the movement of the underlying stock.
- CMWG2112 and CACB2102 had the best growth, 130.77% and 120.45% respectively. Transaction value decreased slightly -2.67%. CSTB2109 has the most transaction value, accounting for 7.07% of the market.
- CVIC2106, CMWG2114, CMWG2108 and CPDR2103 are the warrants with the closest value to the theoretical price. CMWG2104, CSTB2202, CMBB2201, and CSTB2112 are the most positive warrants in terms of returns. CMWG2104, CMSN2104, and CSTB2112 are the most positive warrants in terms of money position.

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Bluechip Stocks

		Close			Market	Val (m:1	EDC			Fanalana	
Ticker	Sector	(thousand	% Day	Beta	Cap. (mil.	Vol. (mil. USD)	EPS (VND)	P/E	P/B	Foreign owned	ROE
MWG	Retail	VND) 133.9	-0.1%	0.8	USD) 4,150	3.6	6,936	19.3	4.7	49.0%	27.3%
PNJ	Retail	106.5	-0.1%	0.8	1,053	3.2	4,543	23.4	4.0	47.8%	18.3%
BVH	Insurance	57.2	-0.2%	1.4	1,846	1.6	2,501	22.9	2.0	26.4%	9.0%
<u>PVI</u>	Insurance	48.9	0.2%	0.5	498	0.2	3,543	13.8	1.5	57.8%	10.9%
VIC	Real Estate	83.6	1.7%	0.7	13,863	9.1		N/A N/A	2.8	13.0%	-3.1%
VRE	Real Estate	34.1	1.5%	1.1	3,369	8.1	578	58.9	2.5	30.0%	4.4%
VHM	Real Estate	80.0	0.4%	1.1	15,146	10.8	9,048	8.8	2.7	23.9%	36.4%
DXG	Real Estate	39.5	1.5%	1.3	1,024	16.6	1,941	0.0	2.7	29.4%	15.5%
SSI	Securities	46.0	1.8%	1.5	1,966	21.9	2,768	16.6	3.2		22.5%
VCI	Securities	62.5	3.3%	1.0	905	7.6	4,512	13.9	5.2	20.3%	27.1%
HCM	Securities	38.5	1.9%	1.5	765	8.4	2,805	13.9	2.4	44.1%	19.5%
FPT	Technology	93.5	1.4%	0.9	3,689	5.6	4,354	21.5	4.7	49.0%	25.7%
FOX	Technology	72.8	-0.3%	0.9	1,039	0.0	4,304	16.9	5.1	0.0%	30.0%
GAS	Oil & Gas	115.8	-1.0%	1.3	9,636	1.7	4,381	26.4	4.3	2.9%	17.4%
PLX	Oil & Gas	59.9	0.2%	1.5	3,309	6.1	2,337	25.6	3.0	17.2%	12.3%
PVS	Oil & Gas	29.1	0.2%	1.7	605	7.9	1,260	23.1	1.2	9.1%	5.0%
BSR	Oil & Gas	26.3	-0.4%	0.8	3,545	11.2		23.1 N/A N/A	2.6	41.1%	-8.7%
DHG	Pharmacy	115.0	5.6%	0.8	654	0.5	5,720	20.1	4.0	54.3%	20.3%
DPM	Fertilizer	48.6	-1.0%	0.4	827	9.9	7,914	6.1	1.8	8.8%	33.5%
DCM	Fertilizer	31.2	1.6%	0.8	718	6.0	3,313	9.4	2.2	5.6%	25.3%
VCB	Banking	87.4		1.1	17,984	3.9	5,005	17.5	3.7	23.6%	21.4%
BID	Banking	45.3	0.2% 1.2%	1.3		5.9 5.7		21.7	2.8	23.6% 16.9%	13.2%
CTG					9,952		2,090				15.2%
	Banking	34.4	-0.6%	1.3	7,188	17.9	2,940	11.7	1.8	26.0%	18.0%
VPB NADD	Banking	35.9	0.0%	1.2	6,939	15.8	2,667	13.5 9.7	2.0	15.2%	23.6%
MBB	Banking	32.7	0.0%	1.2	5,364	26.5	3,362		2.1	23.2%	
ACB	Banking	34.4 63.3	1.6% 2.9%	1.0 0.7	4,041 225	10.7 0.7	3,554 2,618	9.7	2.1	30.0% 85.0%	23.9% 9.0%
BMP NTP	Plastic Plastic	63.3 64.3	-0.3%	0.7	329	0.7	3,951	24.2 16.3	2.3 2.8	65.0% 17.9%	
MSR		26.8	5.5%	0.4	1,281	0.3	3,931	687.2	2.0	10.1%	17.6% 0.3%
	Resources Steel	46.7	-0.9%	1.1		24.9	7,708	6.1	2.1	23.2%	46.1%
HPG		36.8			9,072 788		8,581				
HSG	Steel Consumer staples		-1.3% 0.5%	1.4		11.8 4.5	4,518	4.3 17.9	1.6	6.8% 54.5%	45.9% 29.3%
VNM	•	81.0 169.6	0.5%	0.6 0.8	7,360	0.8	5,663	29.9	5.1 5.1		
SAB	Consumer staples		-1.8%		4,729	6.7	7,257	29.9		62.6%	17.9% 35.1%
MSN	Consumer staples	160.3		0.9	8,228		1,097		5.8	28.8%	
SBT	Consumer staples	23.0 96.4	0.4%	1.3 0.8	629	4.2	577	21.0 167.1	1.7 5.6	7.1% 3.7%	7.8%
ACV	Transport		0.0%		9,124	0.3	2,271	107.1			3.4%
VJC	Transport	146.0	-2.0%	1.1	3,438	6.2	(6,523)		4.7		7.7%
HVN	Transport	26.8	-1.8%	1.7	2,580	5.5		27.7	24.8	6.0%	-267.4%
GMD	Transport	51.2	-1.3%	1.0	671	3.3	1,846	27.7	2.4		9.1%
VCS	Transport	23.0	0.4%	1.4	324 749	2.1	2,066	11.1	1.4		13.3%
	Materials Materials	107.7	0.1%	0.8 0.5		0.4	10,538	10.2	3.5	3.9%	40.6%
VGC		56.2	-0.5%		1,096	2.3	2,738 969	20.5	3.5	3.9%	18.2%
HT1	Materials	22.6	3.9%	0.9	375	1.9		23.3	1.7	1.9%	7.0%
CTD CII	Construction	94.8 33.4	0.9% 6.9%	1.1	304 347	2.3	310	305.3 N/A N/A	0.9	47.2%	0.3%
	Construction			0.8		20.5			1.6	11.3%	-7.1% 15.0%
REE BC1	Electricity	72.4 27.7	-0.1%	-1.4	973	2.4	6,001	12.1	1.7	49.0%	
PC1	Electricity	37.7	0.1%	-0.4	385	1.8	2,997	12.6	1.9	4.8%	15.9%
POW NT2	Electricity	18.4	-0.8%	0.6	1,873	14.9	759 1 779	24.2	1.5	2.6%	6.1%
	Electricity	24.6	1.9%	0.6	308	0.6	1,778	13.8	1.7	14.1%	12.0%
KBC	Industrial park	58.5	0.0%	1.2	1,449	17.9	1,593	36.7	2.4	17.9%	6.7%
BCM	Industrial park	82.4	-2%	1.1	3,708	0.6			5.4	2.5%	

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Market statistics

Top 5 leaders on the HSX

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Ticker	Price	% Change	Index pt	Volume
VIC	83.60	1.70	1.37	2.51MLN
GVR	34.60	2.98	1.03	2.34MLN
BID	45.25	1.23	0.57	2.96MLN
DIG	95.00	3.83	0.45	4.79MLN
ACB	34.40	1.62	0.38	7.29MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	e Index pt	Volume
MSN	0.00	-0.91	957200	1.11MLN
GAS	0.00	-0.59	332600	607060
HPG	0.00	-0.46	12.18MLN	373600
VJC	0.00	-0.42	974300	192700
BCM	0.00	-0.35	170000	611640

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
HAR	10.40	7.00	0.02	2.26MLN
VRC	39.00	7.00	0.03	359700
LDG	20.65	6.99	0.08	14.32MLN
AGM	39.80	6.99	0.01	285300
RIC	19.15	6.98	0.01	71000

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
CLW	35.00	-6.67	-0.01	100
TTE	15.90	-6.47	-0.01	1000
EMC	17.80	-6.32	-0.01	800.00
NAV	22.40	-5.88	0.00	4200
BTT	46.00	-5.15	-0.01	300

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
HUT	24.90	7.33	0.75	3.37MLN
CEO	73.60	2.94	0.70	5.58MLN
IDC	73.60	2.51	0.70	2.45MLN
SHS	43.70	3.07	0.65	6.11MLN
IDJ	34.20	6.54	0.40	2.65MLN

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SCG	91.30	-2.04	-0.18	377300
BAB	22.40	-0.44	-0.12	28800
VIF	19.50	-3.94	-0.05	200
LHC	145.00	-2.95		7600
PTI	57.00	-1.89	-0.04	1100

Top 5 gainers on the HNX

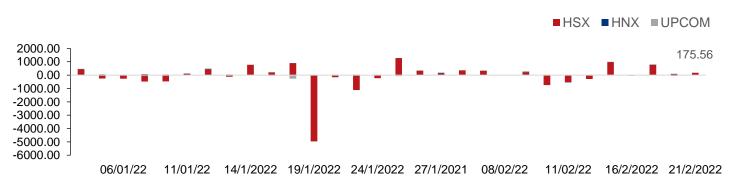
Ticker	Price	% Change	Index pt	Volume
PDC	8.80	10.0	0.00	12000
PBP	25.60	9.9	0.01	321700
VLA	82.50	9.9	0.01	7300
NBP	21.20	9.8	0.01	1600
CIA	19.00	9.8	0.02	200400.00

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
ATS	25.60	-9.86	-0.01	200
VDL	24.30	-9.67	-0.01	200
PJC	24.30	-9.33	-0.02	2200
INC	13.20	-8.97	0.00	700
SGD	17.00	-8.11	0.00	7700

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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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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