Overview

BSC

Wed, February 23, 2022

Vietnam Daily Review

VN-Index moves up

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/2/2022		●	
Week 21/2-25/2/2022		●	
Month 2/2022		●	

Market outlook

Stock market: The market opened with a 10-point bounce, then maintained its upward momentum slowly. Thought VN-Index would end the session at 1520 points, but the index suddenly dropped 8 points and closed at 1512, up nearly 9 points compared to the previous session. The Oil and gas sector continued to have a remarkable session with many stocks reaching the ceiling price; besides, the green color was also recorded in banking or securities codes; and especially the Construction and Real estate sectors had a breakthrough at the end of the session. Market breadth tilted to the positive side with 17 out of 19 sectors gaining. Regarding the transactions of foreign investors, today they were net buyers on the HSX and net sold on the HNX. In the short term, VN-Index is likely to move within ±10 points around 1500.

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 23, 2022, most warrants increased according to the trend of the underlying stock.

Technical Analysis: PVT_Rebound signal

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

Highlights:

• VN-Index +8.83 points, closing 1512.30 points. HNX-Index +8.12 points, closing 442.54 points.
• Pulling the index up: VJC (+0.76), DIG (+0.60), VIC (+0.48), TPB (+0.45), BCM (+0.40).
• Pulling the index down: EIB (-0.58), BID (-0.50), NVL (-0.33), MSN (-0.08), ACB (-0.07).
• The matched value of VN-Index reached 21,375 billion dong, down -20.74 percent compared to the previous session. The total transaction value reached 22,394 billion VND.
• The fluctuation range is 13.41 points. The market had 326 advancers, 62 reference stocks and 111 decliners.
• Foreign investors' net buying value: 154.69 billion dong on HOSE, including DXG (72,672 billion), VJC (53,335 billion), VHM (49,525 billion). Foreign investors were net sellers on HNX with the value of -27.98 billion dong.

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VN-INDEX	**1512.30**
Value: 21375.9 bil	8.83 (0.59%)
Foreigners (net): 154.16 bil.	

HNX-INDEX	**442.54**
Value: 3618.64 bil	8.11 (1.87%)
Foreigners (net): -27.98 bil.	

UPCOM-INDEX	**113.51**
Value: 1.95 bil	0.5 (0.44%)
Foreigners (net): 22.6 bil.	

Macro indicators

	Value	% Chg
Oil price	91.5	-0.45%
Gold price	1,893	-0.29%
USD/VND	22,831	0.09%
EUR/VND	25,903	0.09%
JPY/VND	19,831	-0.31%
Interbank 1M interest	2.6%	9.36%
5Y VN treasury Yield	1.2%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
DXG	78.3	PLX	-63.3
VHM	59.7	NVL	-36.1
GMD	52.5	FRT	-31.9
HPG	49.7	VCB	-23.3
KDH	27.6	DGC	-23.0

Source: BSC Research

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Vietnam Daily Review

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Technical Analysis

PVT_Rebound signal

Technical highlights:

- Current Trend: Rebound.
- MACD trend indicator: MACD is above cross the signal line.
- RSI indicator: uptrend.

Outlook: PVT was in an accumulation trend around 23.0-23.5, ending February 23, 2022 PVT had an impressive gaining session. Stock liquidity exceeded the 20-day average, agreeing with the stock's price increase in recent sessions. The MACD and the RSI are showing a positive trend. The stock price line is above MA20 and MA50, supporting the uptrend. Mid-term investors can open a position at 24.8, take profit at 29.0 and cut their loss if the stock falls below 23.0.

Source: BSC, PTKT Itrade

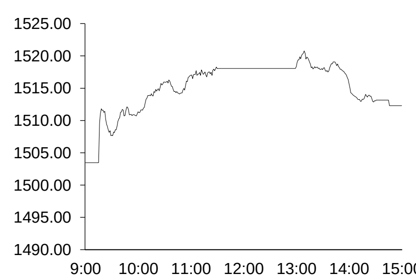
Table 1

Noticable sectors

Sectors	±%
Petroleum	2.59%
Travel and Entertainment	2.14%
Construction and Materials	1.85%
Insurance	1.61%
Chemical	1.42%
Industrial Goods & Services	1.17%
Raw material	0.90%
Financial services	0.88%
Health	0.86%
Real Estate	0.78%
Electricity, water & petroleum	0.59%
Food and drink	0.42%
Retail	0.40%
L2 communication	0.39%
Information Technology	0.23%
Personal & Consumer Goods	0.20%
Bank	0.15%
Telecommunication	0.00%
Cars and spare parts	-0.11%

Exhibit 1

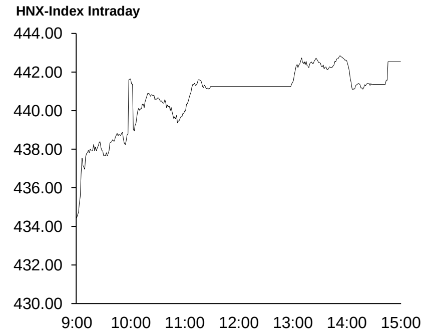
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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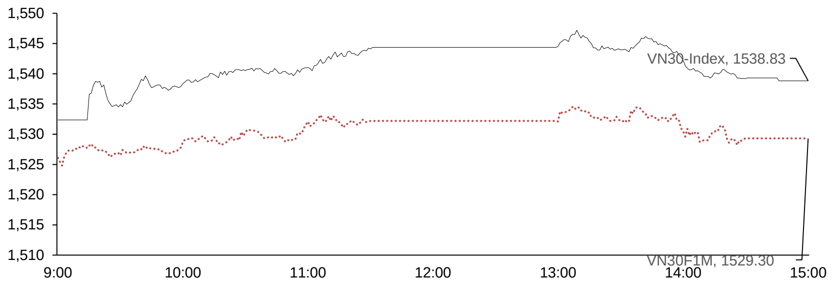
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VJC	148.20	3.78	1.58
VPB	35.90	0.98	1.18
TPB	42.60	2.65	1.13
HPG	46.70	0.65	0.80
TCB	51.70	0.58	0.74

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%	1.67	-14.0%	132,651	2/17/2022	0
VN30F2203	1529.30	0.78%	-9.53	-34.3%	116,353	3/17/2022	24
VN30F2206	1520.00	0.93%	-18.83	425.0%	462	6/16/2022	115
VN30F2209	1509.10	0.27%	-29.73	469.6%	262	9/15/2022	206

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
NVL	77.4	-0.90	-0.51
ACB	34.6	-0.29	-0.25
STB	33.6	-0.30	-0.19
MSN	157.2	-0.19	-0.15
MBB	34.4	-0.15	-0.11

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 6.47 points to 1538.83 points. Stocks such as VJC, VPB, TPB, HPG, TCB, VIC had a positive impact on VN30's movement. 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, futures contracts all increased, except VN30F2203. In terms of open positions, all contracts increased, except VN30F2204. An increase in the score and an increase in open interest indicates a long accumulation trend. 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
CVJC2103	4/27/2022	63	20:1	476,200	24.84%	1,500	1,260	21.15%	992	1.27	141,802	129,999	148,200
CPNJ2201	9/20/2022	209	8:1	168,000	30.46%	2,300	3,210	10.69%	2,480	1.29	142,900	95,500	109,600
CTPB2101	4/6/2022	42	3.703:1	60,300	41.94%	2,500	3,240	8.00%	2,574	1.26	34,273	33,333	42,600
CVRE2109	3/7/2022	12	4:1	1,134,500	38.00%	1,100	1,510	7.86%	1,486	1.02	81,900	29,000	34,900
CVRE2112	3/1/2022	6	2:1	1,068,500	38.00%	2,250	1,360	6.25%	1,462	0.93	49,500	32,000	34,900
CMWG2108	3/14/2022	19	5:1	46,100	30.79%	3,500	3,190	2.90%	2,494	1.28	130,192	126,000	137,800
CTCB2105	5/4/2022	70	5:1	336,900	31.90%	3,600	2,150	2.87%	1,521	1.41	56,458	45,000	51,700
CMSN2110	4/8/2022	44	9.987:1	119,200	36.88%	2,200	2,190	2.34%	1,831	1.20	142,299	142,000	157,200
CMWG2104	3/22/2022	27	6.644:1	60,600	30.79%	2,400	7,520	1.62%	7,284	1.03	91,479	135,000	137,800
CVRE2105	5/4/2022	70	5:1	246,500	38.00%	1,200	1,360	1.49%	1,130	1.20	67,200	30,000	34,900
CMBB2201	9/20/2022	209	2:1	483,500	31.72%	2,700	4,290	0.70%	3,307	1.30	40,380	29,500	34,350
CMSN2104	5/4/2022	70	9.987:1	296,700	36.88%	5,200	4,200	0.00%	4,075	1.03	118,110	0	157,200
CSTB2112	5/24/2022	90	1:1	31,200	39.30%	3,800	5,300	0.00%	4,220	1.26	37,820	31,000	33,600
CMBB2107	4/8/2022	44	2:1	807,900	31.72%	2,200	2,760	0.00%	2,344	1.18	55,040	30,000	34,350
CMBB2108	3/1/2022	6	2:1	1,005,000	31.72%	1,880	2,020	0.00%	2,183	0.93	45,000	30,000	34,350
CMSN2107	3/14/2022	19	4.993:1	3,100	36.88%	3,100	2,820	0.00%	1,963	1.44	151,259	150,000	157,200
CSTB2202	9/20/2022	209	2:1	35,600	39.30%	2,700	4,090	-0.24%	3,303	1.24	63,420	29,500	33,600
CPNJ2106	3/14/2022	19	4.968:1	80,500	30.46%	2,600	2,590	-0.38%	2,524	1.03	134,951	98,000	109,600
CKDH2107	4/27/2022	63	8:1	388,700	34.62%	1,300	1,510	-1.95%	1,346	1.12	52,588	43,888	54,100
CSTB2109	3/7/2022	12	2:1	373,900	39.30%	2,300	2,390	-2.45%	2,326	1.03	40,040	29,000	33,600
			Total	**6,746,700**	**34.96%****								

Note: ***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 23, 2022, most warrants increased according to the trend of the underlying stock.

• CACB2102 and CVPB2110 had the best growth, 137.51% and 30.34% respectively. Transaction value decreased slightly -2.28%. CMBB2107 has the most trading value, accounting for 6.39% of the market.

• CFPT2111, CMBB2108, CVRE2112 and CVRE2109 are the warrants with the closest value to the theoretical price. CMWG2104, CMBB2201, CSTB2202 and CPNJ2201 are the most positive warrants in terms of returns. CMWG2104, CMSN2104, CSTB2112 are the most positive warrants in terms of money position.

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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	137.8	0.1%	0.8	4,271	9.7	6,936	19.9	4.8	49.0%	27.3%
PNJ	Retail	109.6	-0.4%	1.0	1,083	5.6	4,543	24.1	4.1	48.0%	18.3%
BVH	Insurance	57.6	2.3%	1.4	1,859	2.4	2,501	23.0	2.0	26.4%	9.0%
PVI	Insurance	49.7	1.6%	0.5	506	0.7	3,543	14.0	1.5	57.8%	10.9%
VIC	Real Estate	82.5	0.6%	0.7	13,680	5.1	(759)	N/A N/A	3.2	13.0%	-3.1%
VRE	Real Estate	34.9	1.2%	1.1	3,448	10.3	578	60.3	2.6	30.0%	4.4%
VHM	Real Estate	79.4	0.1%	1.1	15,032	9.9	9,048	8.8	2.7	23.9%	36.4%
DXG	Real Estate	40.4	4.1%	1.3	1,047	23.4	1,941		2.7	29.8%	15.5%
SSI	Securities	45.3	0.7%	1.5	1,936	11.1	2,768	16.4	3.1	39.1%	22.5%
VCI	Securities	61.3	0.5%	1.0	888	6.0	4,512	13.6		20.5%	27.1%
HCM	Securities	38.1	0.5%	1.5	757	5.7	2,805	13.6	2.4	44.2%	19.5%
FPT	Technology	93.0	0.1%	0.9	3,670	4.0	4,354	21.4	4.7	49.0%	25.7%
FOX	Technology	71.8	-0.8%	0.4	1,025	0.1	4,304	16.7	5.0	0.0%	30.0%
GAS	Oil & Gas	117.0	0.4%	1.3	9,736	6.7	4,381	26.7	4.4	2.9%	17.4%
PLX	Oil & Gas	62.5	0.8%	1.5	3,453	11.9	2,337	26.7	3.2	17.2%	12.3%
PVS	Oil & Gas	33.2	9.9%	1.7	690	39.3	1,260	26.4	1.3	9.0%	5.0%
BSR	Oil & Gas	27.9	4.1%	0.8	3,761	28.7	(909)	N/A N/A	2.8	41.1%	-8.7%
DHG	Pharmacy	115.0	0.9%	0.4	654	0.5	5,720	20.1	4.0	54.3%	20.3%
DPM	Fertilizer	50.7	7.0%	0.8	863	21.9	7,914	6.4	1.9	8.8%	33.5%
DCM	Fertilizer	32.2	7.0%	0.7	741	9.3	3,313	9.7	2.2	5.6%	25.3%
VCB	Banking	86.9	0.1%	1.1	17,881	3.7	5,005	17.4	3.7	23.6%	21.4%
BID	Banking	45.6	-0.9%	1.3	10,029	5.9	2,090	21.8	2.8	16.9%	13.2%
CTG	Banking	34.9	0.7%	1.4	7,282	10.2	2,940	11.9	1.8	26.0%	15.9%
VPB	Banking	35.9	1.0%	1.2	6,939	21.3	2,667	13.5	2.0	15.2%	18.0%
MBB	Banking	34.4	-0.1%	1.2	5,643	26.0	3,362	10.2	2.2	23.2%	23.6%
ACB	Banking	34.6	-0.3%	1.0	4,065	8.9	3,554	9.7	2.1	30.0%	23.9%
BMP	Plastic	65.5	2.0%	0.7	233	0.9	2,618	25.0	2.3	85.1%	9.0%
NTP	Plastic	63.8	0.5%	0.4	327	0.2	3,951	16.1	2.8	17.9%	17.6%
MSR	Resources	26.6	-0.7%	0.8	1,271	0.5	39	682.1	2.1	10.1%	0.3%
HPG	Steel	46.7	0.6%	1.1	9,082	26.3	7,708	6.1	2.3	23.2%	46.1%
HSG	Steel	36.6	2.1%	1.4	784	8.7	8,581	4.3	1.6	6.8%	45.9%
VNM	Consumer staples	80.0	0.0%	0.6	7,269	7.7	4,518	17.7	5.1	54.4%	29.3%
SAB	Consumer staples	169.8	0.8%	0.8	4,734	1.1	5,663	30.0	5.1	62.6%	17.9%
MSN	Consumer staples	157.2	-0.2%	0.8	8,069	3.1	7,257	21.7	5.7	28.8%	35.1%
SBT	Consumer staples	23.6	3.5%	1.3	646	6.3	1,097	21.5	1.8	7.2%	7.8%
ACV	Transport	94.5	-0.5%	0.8	8,944	0.3	577	163.8	5.5	3.7%	3.4%
VJC	Transport	148.2	3.8%	1.1	3,490	7.3	2,271		4.7	16.5%	7.7%
HVN	Transport	26.3	0.6%	1.7	2,527	3.5	(6,523)		24.3	6.0%	-267.4%
GMD	Transport	52.1	-0.2%	1.0	683	6.5	1,846	28.2	2.5	43.4%	9.1%
PVT	Transport	24.9	6.9%	1.4	350	11.2	2,066	12.0	1.6	12.4%	13.3%
VCS	Materials	108.4	1.3%	0.8	754	0.7	10,538	10.3	3.6	3.9%	40.6%
VGC	Materials	55.0	0.0%	0.5	1,072	3.7	2,738	20.1	3.5	4.0%	18.2%
HT1	Materials	22.5	0.0%	0.9	372	0.8	969	23.2	1.7	1.9%	7.0%
CTD	Construction	98.3	2.3%	1.1	316	2.2	310	316.6	0.9	47.2%	0.3%
CII	Construction	35.1	4.0%	0.8	364	16.0	(1,434)	N/A N/A	1.7	11.3%	-7.1%
REE	Electricity	74.5	4.1%	-1.4	1,001	3.3	6,001	12.4	1.7	49.0%	15.0%
PC1	Electricity	38.1	1.9%	-0.4	390	3.0	2,997	12.7	1.9	4.8%	15.9%
POW	Electricity	18.2	2.0%	0.6	1,848	13.5	759	23.9	1.4	2.6%	6.1%
NT2	Electricity	23.9	-0.4%	0.6	299	0.5	1,778	13.4	1.6	14.1%	12.0%
KBC	Industrial park	57.3	0.9%	1.2	1,419	20.9	1,593	36.0	2.4	18.3%	6.7%
BCM	Industrial park	83.2	2%	1.1	3,744	1.0			5.5	2.5%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VJC	148.20	3.78	0.75	1.15MLN
DIG	93.00	5.20	0.59	6.06MLN
VIC	82.50	0.61	0.49	1.44MLN
TPB	42.60	2.65	0.45	16.08MLN
BCM	83.20	1.84	0.40	265900

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
PVS	33.20	9.93	1.23	27.93MLN
CEO	69.70	5.13	1.13	5.50MLN
HUT	27.60	9.96	1.10	4.91MLN
IDC	72.80	2.39	0.66	2.94MLN
L14	382.00	5.52	0.64	69234

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
EIB	-0.01	-0.63	347400	1.11MLN
BID	0.00	-0.41	2.95MLN	607060
NVL	0.00	-0.35	2.35MLN	373600
MSN	0.00	-0.09	459600	192700
ACB	0.00	-0.07	5.86MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
IDJ	34.40	-0.86	-0.06	1.75MLN
SJE	26.20	-3.68	-0.03	8208
NDN	18.90	-1.05	-0.02	1.35MLN
CAN	55.60	-6.24		3640
DNC	58.00	-7.94	-0.01	2100

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
GSP	15.30	6.99	0.01	921400.00
DCM	32.20	6.98	0.29	6.81MLN
DPM	50.70	6.96	0.33	10.17MLN
PET	51.50	6.96	0.08	825400
AGM	45.50	6.93	0.01	566200

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
KKC	27.50	10.8	0.01	3500
BPC	13.20	10.0	0.00	100
BTW	35.20	10.0	0.01	4019
NFC	13.20	10.0	0.01	900
PSE	20.90	10.0	0.01	167120.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
EIB	33.00	-5.71	-0.63	347400
CLW	35.00	-5.41	-0.01	1500
SVI	67.00	-5.23	-0.01	100.00
HU3	8.34	-5.23	0.00	7400
TNT	17.40	-3.33	-0.01	369200

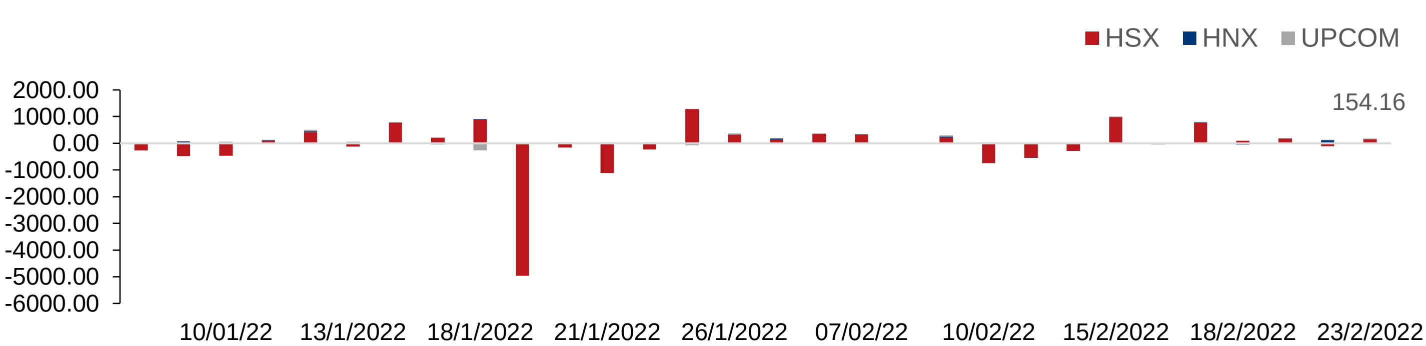
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
SGD	16.60	-9.78	0.00	10028
L35	6.60	-8.33	0.00	1100
DNC	58.00	-7.94	-0.01	2100
CAN	55.60	-6.24	-0.01	3640
VC6	12.60	-5.26	0.00	1201

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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