BSC

Overview

Thu, February 24, 2022

Vietnam Daily Review

VN-Index decreased following global trend

BSC's Forecast on the stock market

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

Market outlook

Stock market: Due to the event that Russian President Vladimir Putin this morning announced the opening of a special military operation in Donbass, eastern Ukraine, the Vietnamese stock market dropped sharply in today's session as an inevitable consequence, agreeing with the trend of the global stock market. The index struggled for a while at the beginning of the session, then dropped nearly 40 points to the old support zone 1470. Fortunately, in the early afternoon, the bottom-catching cash flow appeared and pulled the index back to 1494, which mean VN-Index dropped more than 17 points compared to that of yesterday. Market breadth tilted to the negative side. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. It can be said that the negative reaction on Vietnam's stock market today mostly came from investor sentiment. Vietnam's economy and Vietnamese businesses are not seriously affected by this war because trade between Vietnam - Russia and Vietnam - Ukraine is small compared to Vietnam's total turnover. Therefore, VN-Index may face a few correction sessions because of the general wave of the global stock market, then it is likely to recover again.

Future contracts: Futures contracts all dropped in line with the movement of the VN30. Investors should trade cautiously in the coming sessions.

Covered warrants: In the trading session on February 24, 2022, most warrants fell sharply following the trend of the underlying stock.

Technical Analysis: PVB_Positive signal

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

Highlights:

• VN-Index -17.45 points, closing 1494.85 points. HNX-Index -7.66 points, closing 434.88 points.
• Pulling the index up: VPB (+1.17), GAS (+0.99), MSN (+0.70), DXG (+0.45), DPM (+0.37).
• Pulling the index down: VIC (-2.27), VCB (-1.89), BID (-1.26), CTG (-1.19), TCB (-1.05).
• The matched value of VN-Index reached VND 29,197 billion, up 36.60% compared to the previous session. The total transaction value reached VND 35,020 billion.
• The trading range was 39.49 points. The market had 75 gainers, 28 reference stocks and 396 losers.
• Foreign investors' net selling value: VND -185.84 billion on HOSE, including HDB (VND -227.037 billion), CTG (VND -65,375. billion), and GAS (VND -54,278 billion). Foreign investors were net sellers on HNX with the value of VND -13.13 billion.

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VN-INDEX	**1494.85**
Value: 29197.88 bil	-17.45 (-1.15%)
Foreigners (net): -176.25 bil.	

HNX-INDEX	**434.88**
Value: 4741.22 bil	-7.66 (-1.73%)
Foreigners (net): -13.13 bil.	

UPCOM-INDEX	**112.32**
Value: 2.42 bil	-1.19 (-1.05%)
Foreigners (net): = bil.	

Macro indicators

	Value	% Chg
Oil price	98.7	7.13%
Gold price	1,953	2.31%
USD/VND	22,825	-0.03%
EUR/VND	25,595	-0.91%
JPY/VND	19,927	0.41%
Interbank 1M interest	2.6%	9.31%
5Y VN treasury Yield	1.2%	-11.54%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
KDC	173.5	HDB	-226.8
DGC	79.5	CTG	-65.3
GEX	67.0	GAS	-54.3
KBC	66.5	MBB	-43.0
DXG	66.5	E1VFVN30	-42.8

Source: BSC Research

Contents

BSC

2/24/2022

Vietnam Daily Review

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Technical Analysis

PVB_Positive signal

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

Outlook: PVB is an uptrend with a Marubozu candlestick pattern and high volume on February 24,2022. 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. Investors can open a position at 23.5, take profit at 28.0 and cut their loss if the stock falls below 21.5.

Source: BSC, PTKT Itrade

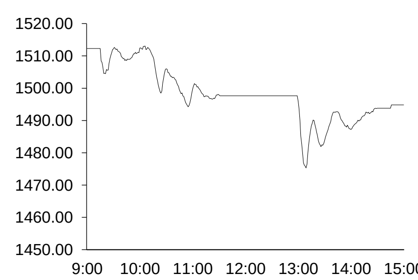
Table 1

Noticable sectors

Sectors	±%
Petroleum	0.00%
Travel and Entertainment	0.00%
Construction and Materials	0.00%
Insurance	0.00%
Chemical	0.00%
Industrial Goods & Services	0.00%
Raw material	0.00%
Financial services	0.00%
Health	0.00%
Real Estate	0.00%
Electricity, water & petroleum	0.00%
Food and drink	0.00%
Retail	0.00%
L2 communication	0.00%
Information Technology	0.00%
Personal & Consumer Goods	0.00%
Bank	0.00%
Telecommunication	0.00%
Cars and spare parts	0.00%

Exhibit 1

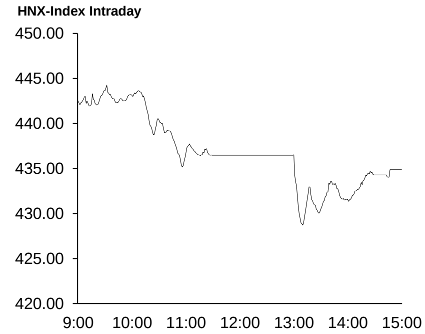
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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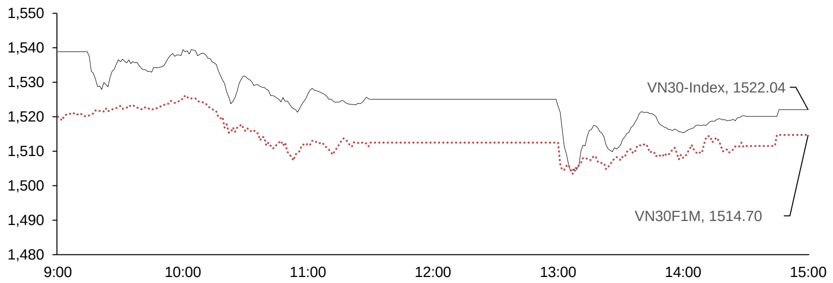
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VPB	36.90	**2.79**	3.37
MSN	159.50	**1.46**	1.18
GAS	119.00	**1.71**	0.21
PLX	63.40	**1.44**	0.12
BVH	59.00	**2.43**	0.11

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%	18.46	-14.0%	132,651	2/17/2022	0
VN30F2203	1514.70	-0.95%	-7.34	75.3%	204,453	3/17/2022	21
VN30F2206	1504.00	-1.65%	-18.04	-55.4%	206	6/16/2022	112
VN30F2209	1500.00	-0.67%	-22.04	-29.0%	186	9/15/2022	203

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
TCB	50.5	**-2.32**	-2.96
VIC	80.1	**-2.91**	-2.71
HPG	46.0	**-1.50**	-1.86
TPB	41.3	**-3.17**	-1.39
STB	32.9	**-2.08**	-1.36

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped -16.79 points to 1522.04 points. Stocks such as TCB, VIC, HPG, TPB, STB, HDB negatively impacted VN30's movement. Accumulation rhythm of VN30 stock in the range of 1500-11550 points is still maintained. This movement is showing strong support at 1500 points.

• Futures contracts all dropped in line with the movement of the VN30. In terms of trading volume, futures contracts all decreased, except VN30F2203. In terms of open positions, all contracts increased, except VN30F2209 which was unchanged compared to the previous session. A falling score and an increase in open interest indicate a tendency to short 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
CPNJ2106	3/14/2022	18	4.968:1	36,200	30.46%	2,600	2,740	5.79%	2,519	1.09	134,951	98,000	109,000
CMSN2110	4/8/2022	43	9.987:1	761,700	36.88%	2,200	2,260	3.20%	1,824	1.24	142,299	142,000	159,500
CMSN2104	5/4/2022	69	9.987:1	192,200	36.88%	5,200	4,200	0.00%	4,073	1.03	118,110	0	159,500
CMWG2104	3/22/2022	26	6.644:1	52,000	30.79%	2,400	7,460	-0.80%	7,282	1.02	91,479	135,000	136,800
CMBB2108	3/1/2022	5	2:1	560,100	31.72%	1,880	2,000	-0.99%	2,181	0.92	45,000	30,000	34,000
CMBB2201	9/20/2022	208	2:1	469,800	31.72%	2,700	4,210	-1.86%	3,303	1.27	40,380	29,500	34,000
CPNJ2201	9/20/2022	208	8:1	156,800	30.46%	2,300	3,140	-2.18%	2,476	1.27	142,900	95,500	109,000
CMBB2107	4/8/2022	43	2:1	1,913,800	31.72%	2,200	2,660	-3.62%	2,339	1.14	55,040	30,000	34,000
CSTB2112	5/24/2022	89	1:1	36,200	39.30%	3,800	5,060	-4.53%	4,205	1.20	37,820	31,000	32,900
CMWG2108	3/14/2022	18	5:1	3,900	30.79%	3,500	3,000	-5.96%	2,483	1.21	130,192	126,000	136,800
CMWG2108	3/14/2022	18	5:1	3,900	30.79%	3,500	3,000	-5.96%	2,483	1.21	130,192	126,000	136,800
CSTB2202	9/20/2022	208	2:1	297,400	39.30%	2,700	3,810	-6.85%	3,298	1.16	63,420	29,500	32,900
CTPB2101	4/6/2022	41	3.703:1	46,300	41.94%	2,500	2,960	-8.64%	2,572	1.15	34,273	33,333	41,250
CTCB2105	5/4/2022	69	5:1	758,400	31.90%	3,600	1,950	-9.30%	1,518	1.28	56,458	45,000	50,500
CMSN2107	3/14/2022	18	4.993:1	10,900	36.88%	3,100	2,410	-14.54%	1,937	1.24	151,259	150,000	159,500
CMSN2107	3/14/2022	18	4.993:1	10,900	36.88%	3,100	2,410	-14.54%	1,937	1.24	151,259	150,000	159,500
CMSN2107	3/14/2022	18	4.993:1	10,900	36.88%	3,100	2,410	-14.54%	1,937	1.24	151,259	150,000	159,500
CVRE2109	3/7/2022	11	4:1	826,300	38.00%	1,100	1,280	-15.23%	1,485	0.86	81,900	29,000	34,000
CSTB2109	3/7/2022	11	2:1	1,859,900	39.30%	2,300	2,020	-15.48%	2,323	0.87	40,040	29,000	32,900
CVRE2112	3/1/2022	5	2:1	496,900	38.00%	2,250	1,050	-22.79%	1,457	0.72	49,500	32,000	34,000
			Total	**8,468,300**	**35.12%****								

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 24, 2022, most warrants fell sharply following the trend of the underlying stock.

• CACB2102 and CVPB2108 had the best growth, 289.86% and 24.59% respectively. Transaction value increased by 29.02%. CMBB2107 has the most trading value, accounting for 10.65% of the market.

• CFPT2111, CVRE2112, CVRE2109 and CSTB2109 are warrants whose value is closest to the theoretical price. CMWG2104, CMBB2201, CSTB2202 and CPNJ2201 are the most positive warrants in terms of returns. CMWG2104, CMSN2104, and CSTB2112 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	136.8	-0.7%	0.8	4,240	7.0	6,936	19.7	4.8	49.0%	27.3%
PNJ	Retail	109.0	-0.5%	1.0	1,078	8.5	4,543	24.0	4.1	48.2%	18.3%
BVH	Insurance	59.0	2.4%	1.4	1,904	6.7	2,501	23.6	2.1	26.4%	9.0%
PVI	Insurance	49.7	0.0%	0.5	506	0.3	3,543	14.0	1.5	57.9%	10.9%
VIC	Real Estate	80.1	-2.9%	0.7	13,282	22.3	(759)	N/A N/A	3.1	13.0%	-3.1%
VRE	Real Estate	34.0	-2.6%	1.1	3,359	18.1	578	58.8	2.5	30.0%	4.4%
VHM	Real Estate	78.6	-1.0%	1.1	14,881	18.0	9,048	8.7	2.7	23.9%	36.4%
DXG	Real Estate	43.2	6.9%	1.3	1,119	43.1	1,941		2.9	30.1%	15.5%
SSI	Securities	44.6	-1.5%	1.5	1,906	24.8	2,768	16.1	3.1	38.9%	22.5%
VCI	Securities	60.5	-1.3%	1.0	876	10.3	4,512	13.4		20.6%	27.1%
HCM	Securities	37.2	-2.5%	1.5	738	11.3	2,805	13.2	2.3	44.2%	19.5%
FPT	Technology	92.0	-1.1%	0.9	3,630	5.4	4,354	21.1	4.7	49.0%	25.7%
FOX	Technology	70.5	-1.8%	0.4	1,006	0.1	4,304	16.4	4.9	0.0%	30.0%
GAS	Oil & Gas	119.0	1.7%	1.3	9,903	9.9	4,381	27.2	4.5	2.9%	17.4%
PLX	Oil & Gas	63.4	1.4%	1.5	3,502	16.0	2,337	27.1	3.2	17.2%	12.3%
PVS	Oil & Gas	34.8	4.8%	1.7	723	35.5	1,260	27.6	1.4	9.1%	5.0%
BSR	Oil & Gas	28.5	2.2%	0.8	3,842	30.5	(909)	N/A N/A	2.8	41.1%	-8.7%
DHG	Pharmacy	112.7	-2.0%	0.4	641	0.2	5,720	19.7	3.9	54.3%	20.3%
DPM	Fertilizer	54.2	6.9%	0.8	922	34.1	7,914	6.8	2.0	8.7%	33.5%
DCM	Fertilizer	34.5	7.0%	0.7	793	21.6	3,313	10.4	2.4	5.4%	25.3%
VCB	Banking	85.3	-1.8%	1.1	17,551	7.7	5,005	17.0	3.6	23.6%	21.4%
BID	Banking	44.6	-2.2%	1.3	9,809	6.6	2,090	21.3	2.7	16.9%	13.2%
CTG	Banking	33.9	-2.9%	1.4	7,073	24.4	2,940	11.5	1.7	26.0%	15.9%
VPB	Banking	36.9	2.8%	1.2	7,132	56.9	2,667	13.8	2.1	15.2%	18.0%
MBB	Banking	34.0	-1.0%	1.2	5,585	44.1	3,362	10.1	2.2	23.2%	23.6%
ACB	Banking	34.5	-0.4%	1.0	4,047	13.2	3,554	9.7	2.1	30.0%	23.9%
BMP	Plastic	64.1	-2.1%	0.7	228	0.5	2,618	24.5	2.3	85.3%	9.0%
NTP	Plastic	62.0	-2.8%	0.4	318	0.6	3,951	15.7	2.7	17.9%	17.6%
MSR	Resources	26.3	-1.1%	0.8	1,257	1.0	39	674.4	2.1	10.1%	0.3%
HPG	Steel	46.0	-1.5%	1.1	8,946	44.9	7,708	6.0	2.3	23.1%	46.1%
HSG	Steel	35.6	-2.7%	1.4	763	13.8	8,581	4.1	1.6	6.8%	45.9%
VNM	Consumer staples	78.6	-1.8%	0.6	7,142	9.4	4,518	17.4	5.0	54.4%	29.3%
SAB	Consumer staples	169.7	-0.1%	0.8	4,732	1.2	5,663	30.0	5.1	62.6%	17.9%
MSN	Consumer staples	159.5	1.5%	0.8	8,187	6.8	7,257	22.0	5.7	28.8%	35.1%
SBT	Consumer staples	22.8	-3.6%	1.3	622	4.9	1,097	20.7	1.7	7.2%	7.8%
ACV	Transport	94.0	-0.5%	0.8	8,897	0.6	577	162.9	5.5	3.7%	3.4%
VJC	Transport	148.0	-0.1%	1.1	3,485	4.7	2,271		4.7	16.5%	7.7%
HVN	Transport	25.7	-2.3%	1.7	2,470	8.0	(6,523)		23.7	6.0%	-267.4%
GMD	Transport	51.4	-1.3%	1.0	674	6.7	1,846	27.8	2.5	43.7%	9.1%
PVT	Transport	25.0	0.6%	1.4	352	9.7	2,066	12.1	1.6	12.3%	13.3%
VCS	Materials	106.2	-2.0%	0.8	739	0.7	10,538	10.1	3.5	3.8%	40.6%
VGC	Materials	53.0	-3.6%	0.5	1,033	4.4	2,738	19.4	3.3	4.0%	18.2%
HT1	Materials	21.8	-3.1%	0.9	361	1.8	969	22.4	1.6	1.9%	7.0%
CTD	Construction	97.1	-1.2%	1.1	312	3.7	310	312.7	0.9	47.1%	0.3%
CII	Construction	33.5	-4.4%	0.8	348	20.0	(1,434)	N/A N/A	1.6	11.3%	-7.1%
REE	Electricity	73.5	-1.3%	-1.4	988	2.6	6,001	12.2	1.7	49.0%	15.0%
PC1	Electricity	37.9	-0.7%	-0.4	387	4.6	2,997	12.6	1.9	4.8%	15.9%
POW	Electricity	17.8	-2.2%	0.6	1,807	18.6	759	23.4	1.4	2.6%	6.1%
NT2	Electricity	22.6	-5.2%	0.6	283	1.5	1,778	12.7	1.5	14.1%	12.0%
KBC	Industrial park	57.1	-0.3%	1.2	1,414	29.6	1,593	35.8	2.4	18.4%	6.7%
BCM	Industrial park	82.9	0%	1.1	3,731	1.1			5.5	2.5%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VPB	36.90	2.79	1.14	35.73MLN
GAS	119.00	1.71	0.98	1.89MLN
MSN	159.50	1.46	0.70	989000
DXG	43.20	6.93	0.43	24.02MLN
DPM	54.20	6.90	0.35	15.09MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
HUT	29.30	6.16	0.75	8.61MLN
PVS	34.80	4.82	0.66	23.62MLN
LAS	21.00	9.95	0.13	3.83MLN
PVC	19.50	9.55	0.09	4.96MLN
TNG	34.00	2.41	0.08	5.33MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	0.00	-2.34	6.37MLN	1.11MLN
VCB	0.00	-1.94	2.08MLN	607060
CTG	0.00	-1.23	16.48MLN	373600
TCB	0.00	-1.08	15.53MLN	192700
BID	0.00	-1.03	3.39MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
CEO	64.80	-7.03	-1.62	13.47MLN
THD	173.20	-1.37	-1.08	392242
IDC	70.30	-3.43	-0.97	3.48MLN
NVB	30.80	-2.84		1.16MLN
IDJ	31.70	-7.85	-0.51	3.55MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
DCM	34.45	6.99	0.31	14.96MLN
BMC	24.55	6.97	0.01	347100
FRT	124.70	6.95	0.16	2.30MLN
PGC	26.20	6.94	0.03	535700
DXG	43.20	6.93	0.43	24.02MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
MAS	60.50	10.0	0.02	5701
LAS	21.00	10.0	0.13	3.83MLN
PMP	18.90	9.9	0.00	21700
PPY	18.90	9.9	0.00	162003
PSW	24.50	9.9	0.02	577045.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
DLG	7.05	-6.99	-0.04	11.06MLN
LCM	6.49	-6.89	0.00	600100
TTB	10.15	-6.88	-0.01	1.92MLN
VFG	62.40	-6.87	-0.04	100
C47	21.15	-6.83	-0.01	1.03MLN

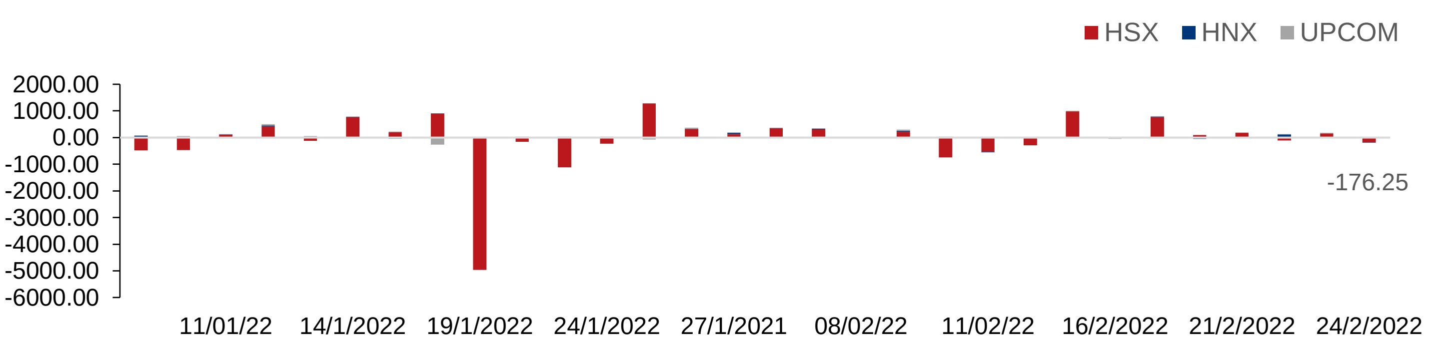
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
KHS	30.90	-9.91	-0.03	1400
SDA	24.90	-9.78	-0.10	225400
STC	20.80	-9.57	-0.01	300
PTD	14.30	-9.49	0.00	400
QHD	44.40	-9.39	-0.04	1100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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