Overview

BSC

Tue, March 1, 2022

Vietnam Daily Review

Struggled around 1500

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/3/2022		●	
Week 28/2-4/3/2022		●	
Month 3/2022		●	

Market outlook

Stock market: 1500 is such a struggling threshold for investors to concern about when VN-Index has been hovering in this area forever. After yesterday session lost nearly 9 points by sellers, today buyers regained exactly those 9 points, VN-Index ended the session at 1498.78 with improved liquidity compared to yesterday. Real Estate, Construction stocks had a prosperous session with many strong gainers, while the divergence occurred in Steel, Oil & Gas and Banking sectors. Market breadth tilted to the positive side with 16 out of 19 sectors gaining. Regarding the transactions of foreign investors, today they were a net buyer on the HSX and a slight net seller on the HNX. In the coming sessions, VN-Index is likely to continue to accumulate around 1500 points before it can bounce up and break the next resistance levels.

Future contracts: Futures contracts all increased according to the movement of the VN30 index. Investors can buy futures contracts.

Covered warrants: In the trading session on March 1, 2022, most warrants moved in the opposite direction with the movement of the underlying stock.

Technical Analysis: GVR_Positive

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

Highlights:

• VN-Index +8.65 points, closing 1498.78 points. HNX-Index +3.14 points, closing 443.56 points.
• Pulling the index up: VIC (+2.16), GVR (+1.62), DIG (+0.80), VCB (+0.59), SSB (+0.58).
• Pulling the index down: BCM (-0.53), MBB (-0.37), HPG (-0.34), PLX (-0.31), SAB (-0.28).
• The matched value of VN-Index reached 24,843 billion dong, up 9.89% compared to the previous session. The total transaction value reached 26,312 billion VND.
• The trading range is 10.25 points. The market had 247 gainers, 51 reference stocks and 204 losers.
• Foreign investors' net buying value: 144.05 billion dong on HOSE, including FUEVFVND (372,596 billion), NLG (63,010 billion), and VND 54,743 billion. Foreign investors were net sellers on HNX with the value of -27.69 billion dong.

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VN-INDEX	**1498.78**
Value: 24843.38 bil	8.65 (0.58%)
Foreigners (net): 144.05 bil.	

HNX-INDEX	**443.56**
Value: 3507.62 bil	3.14 (0.71%)
Foreigners (net): -27.69 bil.	

UPCOM-INDEX	**112.38**
Value: 1.45 bil	0.18 (0.16%)
Foreigners (net): 5.69 bil.	

Macro indicators

	Value	% Chg
Oil price	98.3	2.72%
Gold price	1,915	0.30%
USD/VND	22,814	-0.03%
EUR/VND	25,609	0.20%
JPY/VND	19,851	0.01%
Interbank 1M interest	2.5%	5.79%
5Y VN treasury Yield	1.6%	-6.06%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
FUEVFVND	372.6	HPG	-287.4
NLG	63.0	VIC	-81.4
VND	54.9	KBC	-56.0
MBB	39.7	HDB	-54.1
TPB	39.6	CTG	-32.7

Source: BSC Research

Contents

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Technical Analysis

GVR_Positive

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

Outlook: GVR is in a rebounding trend after short-term consolidation around the support level of 34.0. Stock liquidity exceeded the 20-day average, in alignment with the stock's gain. The MACD and RSI are both showing a positive recovering trend. The stock price line has surpassed MA20 and MA50 in today's session, showing that a mid-term uptrend has formed. Investors can open a position at 35.70, take profit at 40.5 and cut loss if the stock falls below 34.0.

Source: BSC, PTKT Itrade

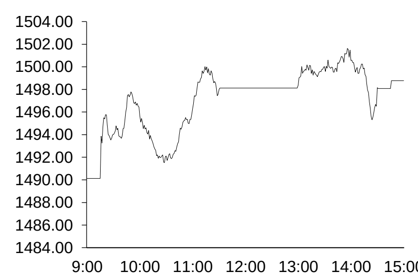
Table 1

Noticable sectors

Sectors	±%
Chemical	2.30%
L2 communication	1.88%
Insurance	1.62%
Real Estate	1.36%
Personal & Consumer Goods	1.07%
Construction and Materials	0.56%
Food and drink	0.50%
Health	0.44%
Financial services	0.38%
Travel and Entertainment	0.31%
Cars and spare parts	0.31%
Retail	0.19%
Information Technology	0.17%
Bank	0.16%
Industrial Goods & Services	0.10%
Electricity, water & petroleum	0.05%
Telecommunication	0.00%
Raw material	-0.16%
Petroleum	-1.07%

Exhibit 1

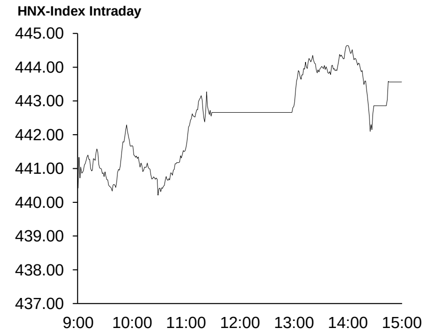
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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Future contracts market

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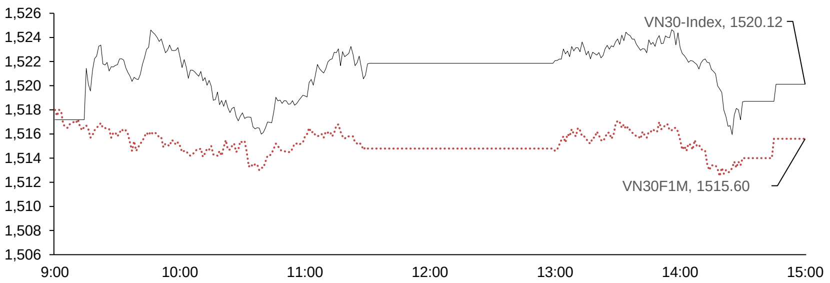
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VIC	79.20	**2.86**	2.48
VNM	79.20	**1.02**	0.72
TPB	42.80	**1.30**	0.57
VHM	78.00	**0.65**	0.55
KDH	54.10	**2.27**	0.54

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2203	1515.60	0.29%	-4.52	-18.7%	104,548	3/17/2022	18
VN30F2204	1512.50	0.15%	-7.62	-55.8%	103	4/21/2022	53
VN30F2206	1506.30	0.09%	-13.82	-51.7%	29	6/16/2022	109
VN30F2209	1502.20	-0.15%	-17.92	-72.2%	32	9/15/2022	200

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MBB	34.0	**-1.16**	-0.90
VPB	37.8	**-0.66**	-0.84
HPG	46.9	**-0.64**	-0.80
STB	32.7	**-0.61**	-0.39
HDB	28.6	**-0.87**	-0.38

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 2.94 points to 1520.12 points. Stocks like VIC, VNM, TPB, VHM, KDH had a positive impact on VN30's movement. The sideways trend of VN30 is still showing quite weak gaining momentum and may continue to correct to the threshold of 1500 points in the next trading sessions.

• Futures contracts all increased according to the movement of the VN30 index. In terms of trading volume, futures contracts all decreased. In terms of open positions, all contracts increased, except VN30F2206. An increase in the score and an increase in open interest indicates a long accumulation trend. Investors can buy futures contracts.

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
CVPB2111	4/20/2022	50	4:1	194,600	32.78%	2,300	1,930	7.22%	1,098	1.76	45,840	34,000	37,750
CKDH2107	4/27/2022	57	8:1	280,700	34.83%	1,300	1,460	5.04%	1,338	1.09	52,588	43,888	54,100
CTPB2101	4/6/2022	36	3.703:1	36,600	40.98%	2,500	3,180	4.26%	2,610	1.22	34,273	33,333	42,800
CPNJ2201	9/20/2022	203	8:1	345,000	30.71%	2,300	2,670	3.09%	2,024	1.32	142,900	95,500	105,000
CMWG2111	4/8/2022	38	10:1	584,400	30.80%	1,900	1,300	2.36%	923	1.41	133,293	130,000	136,000
CMSN2110	4/8/2022	38	9.987:1	401,700	36.76%	2,200	1,970	1.03%	1,726	1.14	142,299	142,000	156,500
CMWG2104	3/22/2022	21	6.644:1	7,000	30.80%	2,400	7,200	0.70%	7,002	1.03	91,479	135,000	136,000
CPNJ2106	3/14/2022	13	4.968:1	14,000	30.71%	2,600	1,680	0.60%	1,606	1.05	134,951	98,000	105,000
CTCB2105	5/4/2022	64	5:1	938,000	30.78%	3,600	1,810	0.00%	1,251	1.45	56,458	45,000	50,300
CVRE2105	5/4/2022	64	5:1	127,300	37.30%	1,200	1,240	0.00%	877	1.41	67,200	30,000	33,500
CMSN2104	5/4/2022	64	9.987:1	94,700	36.76%	5,200	4,000	-1.23%	3,991	1.00	118,110	0	156,500
CSTB2202	9/20/2022	203	2:1	107,400	37.82%	2,700	3,940	-1.99%	2,863	1.38	63,420	29,500	32,650
CSTB2112	5/24/2022	84	1:1	32,200	37.82%	3,800	4,730	-3.07%	3,386	1.40	37,820	31,000	32,650
CMBB2201	9/20/2022	203	2:1	521,000	30.16%	2,700	4,180	-3.69%	3,087	1.35	40,380	29,500	34,000
CVRE2109	3/7/2022	6	4:1	472,900	37.30%	1,100	1,140	-5.00%	1,130	1.01	81,900	29,000	33,500
CMBB2107	4/8/2022	38	2:1	445,200	30.16%	2,200	2,610	-5.43%	2,139	1.22	55,040	30,000	34,000
CSTB2109	3/7/2022	6	2:1	920,600	37.82%	2,300	1,850	-7.50%	1,835	1.01	40,040	29,000	32,650
CMWG2108	3/14/2022	13	5:1	14,100	30.80%	3,500	2,440	-7.92%	2,093	1.17	130,192	126,000	136,000
CMSN2107	3/14/2022	13	4.993:1	2,600	36.76%	3,100	1,950	-18.75%	1,689	1.15	151,259	150,000	156,500
CVPB2108	7/3/2022	124	2.776:1	695,300	32.78%	2,200	720	-28.71%	726	0.99	53,570	64,500	37,750
			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 March 1, 2022, most warrants moved in the opposite direction with the movement of the underlying stock.

• CACB2102 and CVNM2113 had the best growth, 51.64% and 15.00% respectively. Transaction value decreased by -21.35%. CMBB2107 has the most trading value, accounting for 10.42% of the market.

• CVHM2115, CTCB2201, CPNJ2201, CTPB2101 are warrants with the closest value to the theoretical price. CSTB2110, CMSN2108, CMWG2112 and CPNJ2109 are the most positive warrants in terms of returns. CMWG2104, CMSN2104 and CTPB2101 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	136.0	0.0%	0.8	4,215	7.2	6,936	19.6	4.8	49.0%	27.3%
PNJ	Retail	105.0	1.9%	1.0	1,038	5.2	4,543	23.1	4.0	48.3%	18.3%
BVH	Insurance	59.8	1.2%	1.4	1,930	4.1	2,501	23.9	2.1	26.5%	9.0%
PVI	Insurance	51.4	3.2%	0.5	523	1.5	3,543	14.5	1.6	57.9%	10.9%
VIC	Real Estate	79.2	2.9%	0.7	13,133	11.8	(759)	N/A N/A	3.0	13.0%	-3.1%
VRE	Real Estate	33.5	0.0%	1.1	3,310	5.9	578	57.9	2.5	30.0%	4.4%
VHM	Real Estate	78.0	0.6%	1.1	14,767	8.3	9,048	8.6	2.6	23.9%	36.4%
DXG	Real Estate	43.2	2.1%	1.3	1,119	19.8	1,941		2.9	31.3%	15.5%
SSI	Securities	46.0	0.7%	1.5	1,986	17.5	2,768	16.6	3.2	39.0%	22.5%
VCI	Securities	63.5	1.8%	1.0	919	9.5	4,512	14.1		20.6%	27.1%
HCM	Securities	37.9	0.7%	1.5	753	5.7	2,805	13.5	2.4	44.2%	19.5%
FPT	Technology	93.4	0.1%	0.9	3,685	4.5	4,354	21.5	4.7	49.0%	25.7%
FOX	Technology	71.2	0.1%	0.4	1,016	0.0	4,304	16.5	5.0	0.0%	30.0%
GAS	Oil & Gas	117.7	-0.3%	1.3	9,794	5.3	4,381	26.9	4.4	3.0%	17.4%
PLX	Oil & Gas	61.3	-1.6%	1.5	3,386	9.6	2,337	26.2	3.1	17.1%	12.3%
PVS	Oil & Gas	35.0	0.3%	1.6	727	17.4	1,260	27.8	1.4	9.2%	5.0%
BSR	Oil & Gas	27.9	-0.4%	0.8	3,761	14.2	(909)	N/A N/A	2.8	41.1%	-8.7%
DHG	Pharmacy	112.1	-0.4%	0.4	637	0.1	5,720	19.6	3.9	54.3%	20.3%
DPM	Fertilizer	56.8	-1.4%	0.8	966	27.2	7,914	7.2	2.1	8.9%	33.5%
DCM	Fertilizer	36.9	-0.3%	0.7	849	18.9	3,313	11.1	2.6	6.0%	25.3%
VCB	Banking	85.0	0.6%	1.1	17,490	4.8	5,005	17.0	3.6	23.7%	21.4%
BID	Banking	44.1	0.9%	1.3	9,699	4.6	2,090	21.1	2.7	16.9%	13.2%
CTG	Banking	33.3	0.5%	1.4	6,958	11.2	2,940	11.3	1.7	26.0%	15.9%
VPB	Banking	37.8	-0.7%	1.2	7,296	27.7	2,667	14.2	2.1	15.2%	18.0%
MBB	Banking	34.0	-1.2%	1.2	5,585	24.4	3,362	10.1	2.2	23.2%	23.6%
ACB	Banking	33.9	-0.1%	1.0	3,977	8.2	3,554	9.5	2.0	30.0%	23.9%
BMP	Plastic	63.3	-1.2%	0.7	225	0.4	2,618	24.2	2.3	85.5%	9.0%
NTP	Plastic	61.8	-1.7%	0.4	317	0.5	3,951	15.6	2.7	17.9%	17.6%
MSR	Resources	27.6	-2.5%	0.8	1,319	1.2	39	707.7	2.2	10.1%	0.3%
HPG	Steel	46.9	-0.6%	1.1	9,121	48.3	7,708	6.1	2.3	23.2%	46.1%
HSG	Steel	39.0	1.7%	1.4	837	38.9	8,581	4.5	1.7	6.8%	45.9%
VNM	Consumer staples	79.2	1.0%	0.6	7,197	4.4	4,518	17.5	5.0	54.3%	29.3%
SAB	Consumer staples	168.0	-1.1%	0.8	4,684	0.3	5,663	29.7	5.1	62.7%	17.9%
MSN	Consumer staples	156.5	0.3%	0.8	8,033	2.4	7,257	21.6	5.6	28.8%	35.1%
SBT	Consumer staples	23.0	1.8%	1.3	629	4.5	1,097	21.0	1.7	7.2%	7.8%
ACV	Transport	95.3	-0.6%	0.8	9,020	0.1	577	165.2	5.5	3.7%	3.4%
VJC	Transport	140.9	0.6%	1.1	3,318	4.9	2,271		4.5	16.7%	7.7%
HVN	Transport	25.4	0.2%	1.7	2,445	3.6	(6,523)		23.5	6.1%	-267.4%
GMD	Transport	50.0	0.6%	1.0	655	4.9	1,846	27.1	2.4	44.1%	9.1%
PVT	Transport	25.0	0.4%	1.4	352	5.0	2,066	12.1	1.6	12.3%	13.3%
VCS	Materials	107.0	-0.4%	0.8	744	0.2	10,538	10.2	3.5	3.8%	40.6%
VGC	Materials	53.9	2.7%	0.5	1,051	3.7	2,738	19.7	3.4	4.0%	18.2%
HT1	Materials	22.9	0.7%	0.9	380	2.2	969	23.6	1.7	1.9%	7.0%
CTD	Construction	95.8	-1.0%	1.1	308	1.5	310	308.5	0.9	46.6%	0.3%
CII	Construction	33.4	3.7%	0.7	352	13.2	(1,434)	N/A N/A	1.6	11.0%	-7.1%
REE	Electricity	74.7	-1.2%	-1.4	1,004	1.2	6,001	12.4	1.7	49.0%	15.0%
PC1	Electricity	38.7	-0.3%	-0.4	396	1.9	2,997	12.9	1.9	5.0%	15.9%
POW	Electricity	17.5	0.6%	0.6	1,777	19.9	759	23.0	1.4	2.5%	6.1%
NT2	Electricity	23.2	0.9%	0.6	290	0.5	1,778	13.0	1.6	14.0%	12.0%
KBC	Industrial park	57.5	0.2%	1.2	1,424	17.4	1,593	36.1	2.4	18.6%	6.7%
BCM	Industrial park	76.9	-3%	1.1	3,461	2.2			5.1	2.6%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	79.20	2.86	2.15	3.47MLN
GVR	35.70	4.54	1.59	4.76MLN
DIG	92.00	6.98	0.77	7.36MLN
VCB	85.00	0.59	0.61	1.30MLN
SSB	36.90	4.24	0.57	2.36MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
CEO	71.80	9.28	2.02	8.17MLN
IDC	74.40	4.20	1.16	4.84MLN
L14	389.00	3.73	0.45	119100
THD	173.90	0.46	0.36	416700.00
IDJ	32.30	4.19	0.25	1.45MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
BCM	0.00	-0.56	641300	1.11MLN
MBB	0.00	-0.39	16.32MLN	607060
HPG	0.00	-0.34	23.37MLN	373600
PLX	0.00	-0.33	3.58MLN	192700
SAB	0.00	-0.30	42900	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
HUT	28.50	-8.65	-1.18	6.83MLN
NVB	30.20	-2.27	-0.68	43200
LAS	21.00	-8.70	-0.14	3.95MLN
DNP	19.50	-4.88		9700
TNG	34.10	-2.57	-0.09	3.37MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
SFG	21.40	7.00	0.02	130700.00
DQC	52.00	7.00	0.03	623800
YEG	29.10	6.99	0.02	533900
PTC	79.70	6.98	0.02	1.03MLN
DIG	92.00	6.98	0.77	7.36MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
DNC	60.60	10.0	0.01	400
KHS	34.20	10.0	0.03	500
LCD	17.90	9.8	0.00	200
PMP	24.90	9.7	0.00	15100
DST	14.80	9.6	0.07	2.69MLN

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VMD	38.85	-6.95	-0.01	297700
MDG	16.55	-6.76	0.00	15400
TTE	14.90	-6.58	-0.01	500.00
HAX	36.00	-5.26	-0.03	1.18MLN
VRC	34.00	-5.03	-0.02	141700

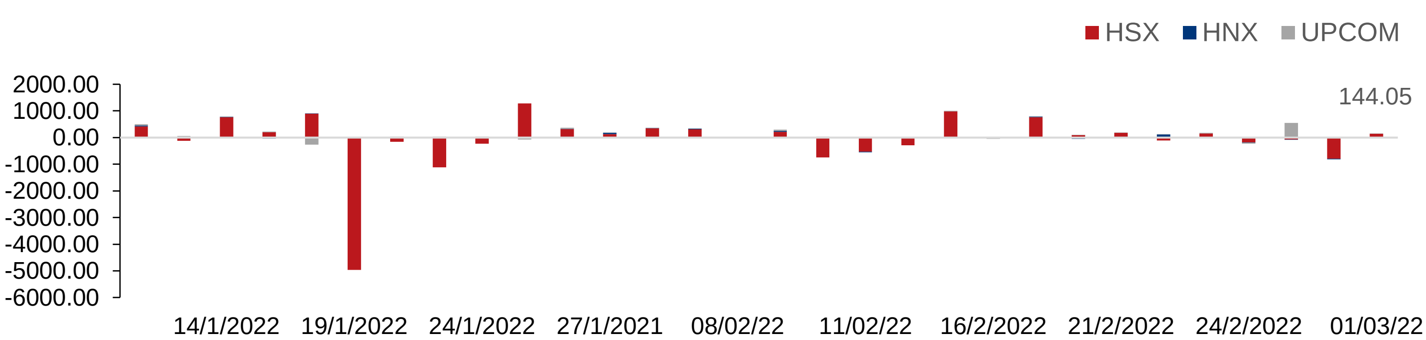
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
PHN	42.00	-9.87	-0.03	200
SMT	20.10	-9.87	-0.01	325800
PPY	17.90	-9.60	0.00	60800
VTJ	8.70	-9.38	-0.02	4300
TST	11.80	-9.23	-0.01	300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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