Overview

BSC

Thu, March 3, 2022

Vietnam Daily Review

A strong uptrend

BSC's Forecast on the stock market

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

Market outlook

Stock market: The market experienced a strong gaining session today, with a great contribution from Steel, Chemical, Fertilizer,... stocks that benefited from world commodity prices. Besides, Banking and Logistics also had a positive session, contributing to the uptrend of the VN-Index. Market breadth tilted to the positive side with 16 out of 19 sectors gaining. Regarding transactions of foreign investors, today they were net buyers on both HSX and HNX. Currently, the market is trading in a fairly wide range, investors should be careful in the coming sessions. In short term, the index is likely to accumulate around 1500 level.

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 March 3, 2022, most of the warrants increased according to the movement of the underlying stock.

Highlights:

• VN-Index +19.48 points, closed 1505.00 points. HNX-Index +7.06 points, closing 449.31 points.
• Pulling the index up: HPG (+3.80), VPB (+1.08), GVR (+0.91), NVL (+0.7859), CTG (+0.73).
• Pulling the index down: SAB (-0.30), VJC (-0.21), LGC (-0.15), POW (-0.14), VRE (-0.05).
• The matching value of VN-Index reached 26,429 billion dong, down -9.89% compared to the previous session. The total transaction value reached 30,327 billion VND.
• The trading range was 17.31 points. The market had 337 advancers, 54 reference stocks and 115 decliners.
• Foreign investors' net buying value: VND 539.55 billion on HOSE, including DGC (87,208 billion), DCM (66,995 billion), and STB (63,158 billion). Foreign investors were a net buyer on HNX with the value of VND 26.01 billion.

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VN-INDEX	1505.00
Value: 29136.16 bil	19.48 (1.31%)
Foreigners (net): 549.69 bil.	

HNX-INDEX	449.31
Value: 3515.24 bil	7.06 (1.6%)
Foreigners (net): 26.01 bil.	

UPCOM-INDEX	113.19
Value: 2.19 bil	1.39 (1.24%)
Foreigners (net): 14.05 bil.	

Macro indicators

	Value	% Chg
Oil price	113.8	2.88%
Gold price	1,927	-0.08%
USD/VND	22,845	0.07%
EUR/VND	25,300	-0.43%
JPY/VND	19,754	0.02%
Interbank 1M interest	2.4%	16.58%
5Y VN treasury Yield	1.7%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
DGC	86.9	YEG	-41.8
DCM	66.9	VIC	-39.1
HPG	63.7	PVT	-33.3
STB	63.1	VNM	-21.5
KBC	54.9	POW	-19.7

Source: BSC Research

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BSC

3/3/2022

Vietnam Daily Review

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Technical Analysis
VSC_Rebound

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

Outlook: VSC is in the rebounding trend from the short-term support level of 40.0. Stock liquidity exceeded the 20-day average, in alignment with the stock's uptrend. 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 44.4, take profit at 50.5 and cut loss if the stock falls below 42.5.

Source: BSC, PTKT Itrade

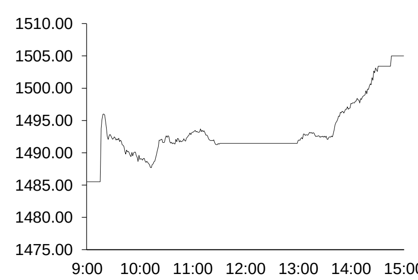
Table 1

Noticable sectors

Sectors	±%
Raw material	5.95%
Industrial Goods & Services	3.14%
Chemical	2.73%
Financial services	1.60%
Petroleum	1.46%
Personal & Consumer Goods	1.42%
Construction and Materials	1.24%
Bank	1.23%
Retail	1.00%
Real Estate	0.86%
Electricity, water & petroleum	0.70%
Food and drink	0.63%
Cars and spare parts	0.57%
Information Technology	0.43%
Health	0.36%
Insurance	0.33%
Telecommunication	0.00%
Travel and Entertainment	-0.70%
L2 communication	-4.29%

Exhibit 1

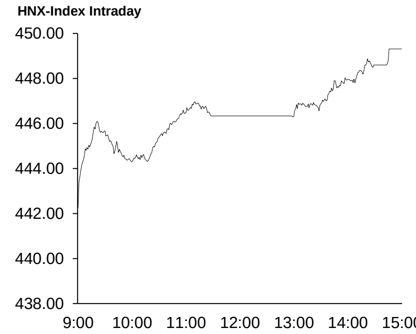
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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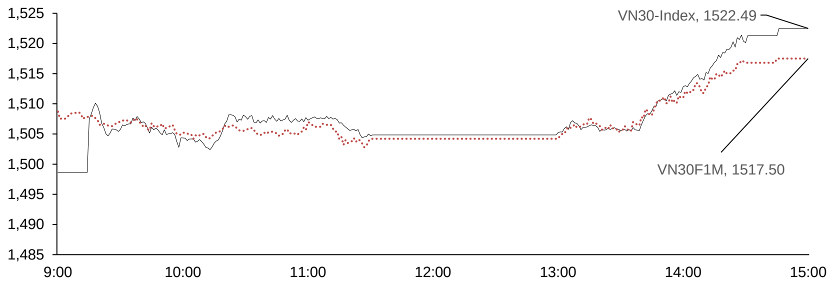
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
HPG	50.10	**6.82**	8.52
VPB	37.45	**2.60**	3.20
ACB	33.45	**1.67**	1.37
HDB	28.25	**3.29**	1.36
MBB	33.10	**1.85**	1.35

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2203	1517.50	1.03%	-4.99	-22.0%	135,199	3/17/2022	14
VN30F2204	1514.70	0.87%	-7.79	-42.3%	258	4/21/2022	49
VN30F2206	1508.00	0.83%	-14.49	-49.1%	56	6/16/2022	105
VN30F2209	1510.00	0.90%	-12.49	-61.3%	41	9/15/2022	196

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VJC	143.4	**-1.10**	-0.47
POW	17.2	**-1.43**	-0.16
SAB	167.1	**-1.12**	-0.15
VNM	78.4	**-0.13**	-0.09
VRE	32.7	**-0.30**	-0.08

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 23.88 points to 1522.49 points. Banking stocks such as HPG, VPB, HDB, ACB, MBB had a positive impact on VN30's movement. VN30 is re-testing 1500 points in tomorrow's session. However, with high liquidity trading in the market, a recovery at 1480-1500 points is possible.

• 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, futures contracts all increased, except for VN30F2209 which decreased slightly. 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	Break-even price	Exercise price	Underlying stock price
CHPG2203	9/20/2022	201	4:1	1,917,300	32.88%	2,200	2,260	24.86%	1,201	1.88	54,260	51,500	50,100
CHPG2117	7/1/2022	120	5:1	2,479,000	32.88%	2,320	700	16.67%	216	3.25	69,000	60,000	50,100
CHPG2119	5/24/2022	82	2:1	246,500	32.88%	3,380	1,980	16.47%	1,054	1.88	55,440	53,000	50,100
CMSN2108	4/27/2022	55	19.97:1	54,800	36.66%	1,600	810	15.71%	463	1.75	180,955	159,999	159,100
CTPB2201	9/20/2022	201	4:1	821,200	40.95%	1,800	1,990	10.56%	1,322	1.51	44,080	42,000	41,500
CSTB2112	5/24/2022	82	1:1	11,400	37.67%	3,800	4,100	7.33%	2,832	1.45	37,820	31,000	31,850
CMBB2107	4/8/2022	36	2:1	1,130,100	30.35%	2,200	2,190	6.83%	1,727	1.27	55,040	30,000	33,100
CMSN2104	5/4/2022	62	9.987:1	97,600	36.66%	5,200	4,250	6.25%	4,241	1.00	118,110	0	159,100
CACB2102	7/1/2022	120	2:1	522,000	28.40%	2,900	1,640	3.80%	868	1.89	38,360	35,000	33,450
CMWG2104	3/22/2022	19	6.644:1	12,700	30.84%	2,400	7,050	2.92%	7,074	1.00	91,479	135,000	136,500
CKDH2201	10/5/2022	216	8:1	41,100	34.59%	1,500	1,250	2.46%	471	2.65	85,818	61,618	54,600
CKDH2107	4/27/2022	55	8:1	274,000	34.59%	1,300	1,530	2.00%	1,394	1.10	52,588	43,888	54,600
CNVL2201	10/5/2022	216	20:1	510,200	25.19%	1,100	600	1.69%	95	6.30	117,086	93,979	78,000
CFPT2201	9/20/2022	201	8:1	451,800	22.31%	2,100	1,480	0.68%	334	4.42	111,950	106,000	93,400
CVRE2201	9/20/2022	201	4:1	457,200	37.26%	1,200	1,310	-0.76%	847	1.55	34,600	34,000	32,700
CMWG2114	4/20/2022	48	12:1	7,000	30.84%	2,600	1,290	-0.77%	857	1.51	139,980	130,000	136,500
CVNM2201	9/21/2022	202	16:1	608,400	16.77%	1,200	760	-1.30%	66	11.60	102,488	89,988	78,400
CVRE2110	4/27/2022	55	8:1	136,400	37.26%	1,000	670	-1.47%	453	1.48	48,719	29,999	32,700
CVHM2114	5/4/2022	62	16:1	99,400	28.79%	1,100	360	-7.69%	39	9.15	94,549	89,999	78,000
CTCB2108	3/14/2022	11	1:1	66,300	30.34%	5,000	70	-30.00%	1	87.12	63,258	58,000	49,650
			Total	**8,027,100**	**31.94%****								

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 3, 2022, most warrants increased according to the movement of the underlying stock.

• CHPG2116 and CVRE2110 have the best growth, 500.00% and 77.78% respectively. Transaction value decreased -12.65%. CKDH2201 has the most trading value, accounting for 9.39% of the market.

• CTCB2201, CVHM2115, CTCB2112 and CPNJ2201 are the warrants with the closest value to the theoretical price. CSTB2110, CMSN2108, CPNJ2109, and CNVL2201 are the most positive warrants in terms of returns. CMWG2104, CMSN2104, 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	136.5	1.5%	0.8	4,231	6.2	6,936	19.7	4.8	49.0%	27.3%
PNJ	Retail	104.0	0.6%	1.0	1,028	3.8	4,543	22.9	3.9	48.2%	18.3%
BVH	Insurance	59.0	0.0%	1.4	1,904	2.4	2,501	23.6	2.1	26.5%	9.0%
PVI	Insurance	51.0	0.4%	0.5	519	0.4	3,543	14.4	1.6	57.9%	10.9%
VIC	Real Estate	79.0	0.1%	0.7	13,100	9.0	(759)	N/A N/A	3.0	12.9%	-3.1%
VRE	Real Estate	32.7	-0.3%	1.1	3,231	9.7	578	56.5	2.4	30.0%	4.4%
VHM	Real Estate	78.0	0.6%	1.1	14,767	13.3	9,048	8.6	2.6	23.9%	36.4%
DXG	Real Estate	43.9	0.9%	1.3	1,138	22.8	1,941		3.0	31.0%	15.5%
SSI	Securities	45.5	1.6%	1.5	1,964	16.5	2,768	16.4	3.2	38.8%	22.5%
VCI	Securities	62.9	0.2%	1.0	911	5.3	4,512	13.9		20.6%	27.1%
HCM	Securities	37.6	1.2%	1.5	746	6.2	2,805	13.4	2.3	43.8%	19.5%
FPT	Technology	93.4	0.3%	0.9	3,685	3.9	4,354	21.5	4.7	49.0%	25.7%
FOX	Technology	71.1	-0.4%	0.4	1,015	0.1	4,304	16.5	4.9	0.0%	30.0%
GAS	Oil & Gas	120.7	1.3%	1.3	10,044	7.2	4,381	27.6	4.5	2.9%	17.4%
PLX	Oil & Gas	62.8	2.1%	1.5	3,469	8.3	2,337	26.9	3.2	17.0%	12.3%
PVS	Oil & Gas	37.3	0.0%	1.6	775	20.5	1,260	29.6	1.5	9.1%	5.0%
BSR	Oil & Gas	28.4	-0.7%	0.8	3,828	18.8	(909)	N/A N/A	2.8	41.1%	-8.7%
DHG	Pharmacy	117.9	-0.1%	0.4	670	0.5	5,720	20.6	4.1	54.3%	20.3%
DPM	Fertilizer	59.6	-0.3%	0.8	1,014	21.9	7,914	7.5	2.2	9.0%	33.5%
DCM	Fertilizer	39.8	2.1%	0.7	916	16.8	3,313	12.0	2.8	5.9%	25.3%
VCB	Banking	85.5	0.6%	1.1	17,593	3.9	5,005	17.1	3.6	23.6%	21.4%
BID	Banking	42.8	0.8%	1.3	9,413	4.6	2,090	20.5	2.6	16.9%	13.2%
CTG	Banking	32.6	1.9%	1.4	6,812	9.2	2,940	11.1	1.7	25.9%	15.9%
VPB	Banking	37.5	2.6%	1.2	7,238	32.4	2,667	14.0	2.1	15.2%	18.0%
MBB	Banking	33.1	1.8%	1.2	5,437	42.2	3,362	9.8	2.1	23.2%	23.6%
ACB	Banking	33.5	1.7%	1.0	3,930	11.7	3,554	9.4	2.0	30.0%	23.9%
BMP	Plastic	62.2	2.3%	0.7	221	0.3	2,618	23.8	2.2	85.5%	9.0%
NTP	Plastic	63.3	1.3%	0.4	324	0.3	3,951	16.0	2.8	17.9%	17.6%
MSR	Resources	29.1	3.2%	0.8	1,391	1.9	39	746.2	2.3	10.1%	0.3%
HPG	Steel	50.1	6.8%	1.1	9,743	161.9	7,708	6.5	2.5	23.1%	46.1%
HSG	Steel	42.1	6.2%	1.4	903	38.1	8,581	4.9	1.8	7.1%	45.9%
VNM	Consumer staples	78.4	-0.1%	0.6	7,124	5.1	4,518	17.4	5.0	54.4%	29.3%
SAB	Consumer staples	167.1	-1.1%	0.8	4,659	0.2	5,663	29.5	5.0	62.6%	17.9%
MSN	Consumer staples	159.1	1.3%	0.8	8,166	5.2	7,257	21.9	5.7	28.7%	35.1%
SBT	Consumer staples	24.6	7.0%	1.3	673	12.3	1,097	22.4	1.9	7.2%	7.8%
ACV	Transport	93.3	-1.1%	0.8	8,831	0.2	577	161.7	5.4	3.7%	3.4%
VJC	Transport	143.4	-1.1%	1.1	3,377	4.0	2,271		4.6	16.7%	7.7%
HVN	Transport	25.0	0.0%	1.7	2,407	3.4	(6,523)		23.1	6.1%	-267.4%
GMD	Transport	54.4	6.9%	1.0	713	15.4	1,846	29.5	2.6	44.1%	9.1%
PVT	Transport	27.8	6.9%	1.4	391	20.0	2,066	13.5	1.7	11.8%	13.3%
VCS	Materials	106.2	0.6%	0.8	739	0.2	10,538	10.1	3.5	3.7%	40.6%
VGC	Materials	53.3	2.1%	0.5	1,039	1.9	2,738	19.5	3.4	4.0%	18.2%
HT1	Materials	22.9	3.2%	0.9	380	2.1	969	23.6	1.7	1.9%	7.0%
CTD	Construction	90.1	-2.6%	1.1	289	4.1	310	290.2	0.8	46.5%	0.3%
CII	Construction	32.7	-0.8%	0.7	344	12.1	(1,434)	N/A N/A	1.6	10.9%	-7.1%
REE	Electricity	75.7	2.3%	-1.4	1,017	2.7	6,001	12.6	1.8	49.0%	15.0%
PC1	Electricity	37.9	0.0%	-0.4	388	2.1	2,997	12.6	1.9	5.1%	15.9%
POW	Electricity	17.2	-1.4%	0.6	1,751	14.1	759	22.7	1.4	2.5%	6.1%
NT2	Electricity	22.9	-0.2%	0.6	287	0.5	1,778	12.9	1.6	14.0%	12.0%
KBC	Industrial park	56.1	0.0%	1.2	1,390	28.8	1,593	35.2	2.3	18.5%	6.7%
BCM	Industrial park	80.0	2%	1.1	3,600	1.0			5.3	2.5%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
HPG	50.10	6.82	3.66	76.24MLN
VPB	37.45	2.60	1.08	20.15MLN
GVR	36.30	2.54	0.92	2.75MLN
NVL	78.00	2.09	0.79	2.97MLN
CTG	32.60	1.88	0.74	6.54MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IDC	78.20	3.58	1.04	5.32MLN
THD	174.20	1.16	0.90	439101.00
HUT	30.50	5.54	0.70	2.14MLN
BAB	22.60	2.26	0.58	62315.00
NVB	30.50	1.33	0.39	766933

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
SAB	0.00	-0.31	23700	1.11MLN
VJC	0.00	-0.22	641900	607060
LGC	-0.01	-0.17	800	373600
POW	0.00	-0.15	18.77MLN	192700
VRE	0.00	-0.06	6.80MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SJE	26.00	-6.81	-0.05	310
KHS	30.70	-12.29	-0.04	1700
VNR	30.40	-1.62	-0.02	42560
SGH	42.50	-9.57		100
API	73.00	-0.82	-0.02	230513

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
GSP	16.05	7.00	0.02	1.34MLN
PXI	7.80	7.00	0.00	938000
TCO	20.65	6.99	0.01	727400
DGC	177.60	6.99	0.51	5.51MLN
VSC	44.40	6.99	0.08	969200

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
KTS	22.00	10.0	0.01	44400
PHN	43.20	9.9	0.02	100
PMP	30.00	9.9	0.00	2800
PBP	35.60	9.9	0.01	154787
CKV	21.20	9.8	0.01	12600.00

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VAF	13.85	-6.73	-0.01	2700
LGC	46.45	-6.73	-0.17	800
ACC	23.00	-6.12	-0.01	324500.00
VRC	33.00	-5.71	-0.03	193300
CVT	42.35	-4.83	-0.02	200

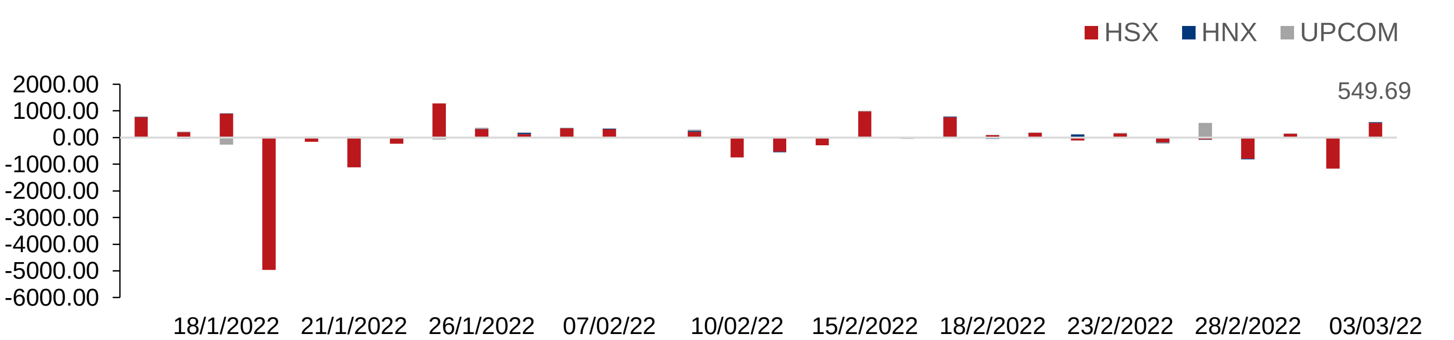
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
KHS	30.70	-12.29	-0.04	1700
SGH	42.50	-9.57	-0.02	100
TSB	11.10	-7.50	-0.01	8414
VE2	13.20	-7.04	0.00	200
NFC	13.50	-6.90	-0.01	19482

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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