Overview

BSC

Fri, March 11, 2022

Vietnam Daily Review

A downtrend

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/3/2022		●	
Week 14/3-18/3/2022		●	
Month 3/2022		●	

Market outlook

Stock market: Sellers overwhelmed buyers right from the opening of today session. VN-Index was pinned down and could not bounce back, so it went down to 1460 points before pulling back and closing at the old resistance level of 1466 points. Today's market was strongly differentiated. Stocks of Securities, Petroleum, Steel, Real Estate, and construction mostly fell, while Cement and Fertilizer stocks had positive trading sessions. Market breadth tilted to the negative side with only 2/19 sectors gaining. Regarding the transactions of foreign investors, today they were a net seller on the HSX and a slight net buyer on the HNX. In the coming sessions, assuming there is bottom-fishing cash flow, the market may return to 1470 or even 1490 if investors are brave enough.

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

Covered warrants: In the trading session on 11/03/2022, most of the warrants fell sharply following the movement of the underlying stock.

Technical Analysis: PTB_Positive signal

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

Highlights:

• VN-Index -12.54 points, closing at 1466.54 points. HNX-Index -5.44 points, closing at 442.2 points.
• Pulling the index up: BID (+1.19), VNM (+0.49), MBB (+0.40), VCB (+0.36), EIB (+0.36).
• Pulling the index down: GAS (-2.61), MSN (-2.14), HPG (-1.71), GVR (-1.04), PLX (-1.01).
• The matched value of VN-Index reached VND 26,851 billion, up +31.71% compared to the previous session. The total transaction value reached VND 27,655 billion.
• The trading range was 21.41 points. The market had 129 gainers, 37 reference stocks and 326 losers.
• Foreign investors' net selling value: VND -545.35 billion on HOSE, including MSN (VND -150.27 billion), VND (VND -124.08 billion), DXG (VND -70.19 billion). Foreign investors were net buyers on HNX with the value of VND 1.35 billion.

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VN-INDEX 1466.54
Value: 26851.22 bil -12.54 (-0.85%)
Foreigners (net): -545.35 bil.

HNX-INDEX 442.20
Value: 4042.46 bil -5.44 (-1.22%)
Foreigners (net): 1.35 bil.

UPCOM-INDEX 115.37
Value: 2.5 bil 0.08 (0.07%)
Foreigners (net): 24.16 bil.

Macro indicators

	Value	% Chg
Oil price	107.5	1.41%
Gold price	1,993	-0.22%
USD/VND	22,859	0.07%
EUR/VND	25,083	-0.08%
JPY/VND	19,553	-0.61%
Interbank 1M interest	2.4%	-0.34%
5Y VN treasury Yield	1.6%	4.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
DGC	53.9	MSN	-150.3
VCB	47.3	VND	-124.1
STB	40.8	DXG	-70.2
VNM	27.3	HPG	-45.4
VRE	21.3	NVL	-45.0

Source: BSC Research

Contents

Market Outlook Page 1
Technical Analysis Page 2
Derivative Market Page 3
Bluechip Stocks Page 4
Market statistics Page 5
Disclosure Page 6

BSC

3/11/2022

Vietnam Daily Review

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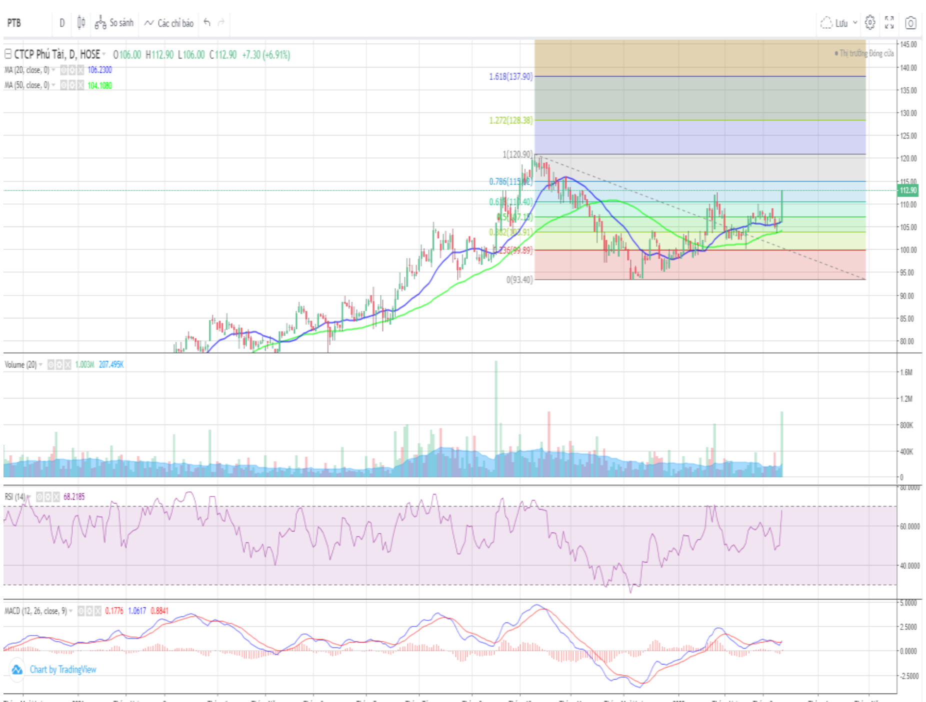
Technical Analysis

PTB_Positive signal

Technical highlights:

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

Outlook: PTB had a good gaining session when it formed a Marubozu candlestick pattern and the same volume surged. 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 112.9, take profit at 128.0 and cut their loss if the stock falls below 105.0.



Source: BSC, PTKT Itrade

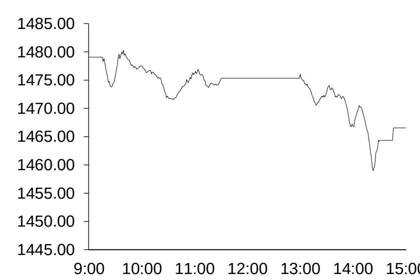
Table 1

Noticable sectors

Sectors	±%
L2 communication	1.35%
Bank	0.33%
Telecommunication	0.00%
Retail	-0.38%
Construction and Materials	-0.42%
Real Estate	-0.60%
Insurance	-0.66%
Personal & Consumer Goods	-0.69%
Travel and Entertainment	-0.73%
Chemical	-0.94%
Industrial Goods & Services	-1.01%
Cars and spare parts	-1.41%
Information Technology	-1.46%
Health	-1.60%
Food and drink	-1.65%
Financial services	-1.79%
Raw material	-2.21%
Electricity, water & petroleum	-3.00%
Petroleum	-5.01%

Exhibit 1

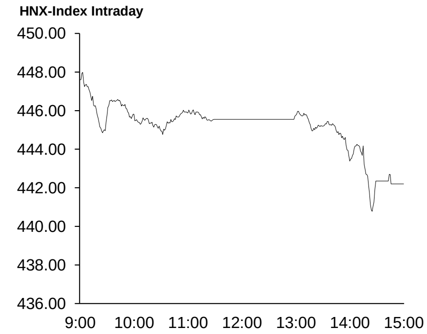
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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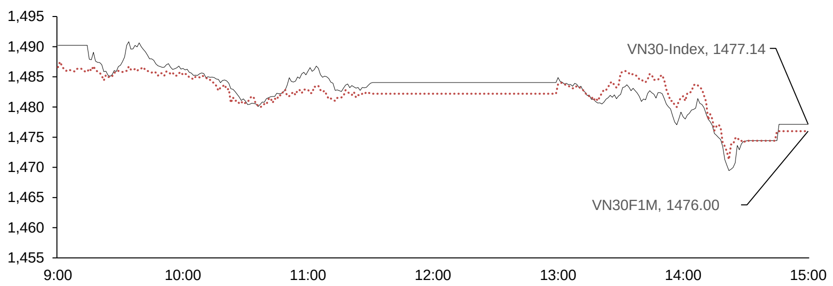
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
STB	32.05	1.58	0.97
MBB	31.45	1.29	0.90
VNM	78.00	1.17	0.81
HDB	27.30	1.30	0.53
BID	41.85	2.20	0.20

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2203	1476.00	-0.94%	-1.14	36.3%	150,729	3/17/2022	6
VN30F2204	1474.90	-0.81%	-2.24	16.6%	766	4/21/2022	41
VN30F2206	1472.50	-0.89%	-4.64	137.5%	76	6/16/2022	97
VN30F2209	1474.30	-1.42%	-2.84	135.3%	40	9/15/2022	188

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	47.6	-3.15	-4.13
MSN	142.5	-5.00	-3.83
SSI	45.0	-3.43	-1.19
VPB	36.4	-0.95	-1.18
FPT	93.2	-1.48	-1.17

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped -13.1 points to 1477.14 points. Stocks such as HPG, MSN, VPB, FPT, SSI had a negative impact on the movement of VN30. The trend of fluctuating in the range of 1480-1500 points is expected to continue until the market has more positive information.

• Futures contracts all decreased in line with the movement of the VN30 index. In terms of trading volume, all contracts increased slightly. In terms of open positions, only VN30F2204 increased slightly, the remaining contracts decreased. A falling score and a drop in open interest suggest that money is exiting the market. 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
CVNM2114	5/24/2022	74	4.91:1	103,100	17.01%	1,780	390	11.43%	2	179.05	99,431	96,000	78,000
CMBB2109	5/4/2022	54	5:1	25,900	30.51%	1,100	720	2.86%	171	4.22	70,289	32,789	31,450
CMWG2108	3/14/2022	3	5:1	35,700	30.59%	3,500	1,470	0.00%	1,508	0.98	141,000	126,000	133,000
CTCB2112	7/1/2022	112	5:1	278,100	30.06%	1,970	830	-2.35%	301	2.75	65,000	55,000	48,900
CHPG2118	5/4/2022	54	5:1	292,900	33.03%	2,000	340	-2.86%	21	15.94	66,499	61,999	47,600
CTCB2105	5/4/2022	54	5:1	281,000	30.06%	3,600	1,500	-3.23%	1,034	1.45	47,450	45,000	48,900
CHDB2201	9/21/2022	194	5:1	164,400	37.34%	1,500	1,000	-3.85%	345	2.90	34,749	30,999	27,300
CVRE2201	9/20/2022	193	4:1	82,800	37.52%	1,200	1,220	-3.94%	741	1.65	39,440	34,000	31,850
CKDH2107	4/27/2022	47	8:1	40,100	34.93%	1,300	1,190	-5.56%	1,017	1.17	48,448	43,888	51,000
CVIC2107	4/8/2022	28	10:1	118,300	29.27%	1,600	310	-6.06%	7	46.32	105,900	93,000	79,000
CSTB2112	5/24/2022	74	1:1	55,700	37.55%	3,800	3,110	-8.53%	2,515	1.24	32,180	31,000	32,050
CHPG2201	10/21/2022	224	10:1	1,067,100	33.03%	1,300	1,070	-8.55%	548	1.95	51,166	49,666	47,600
CFPT2111	5/24/2022	74	5:1	22,900	22.16%	1,990	770	-9.41%	145	5.30	107,050	106,000	93,200
CKDH2201	10/5/2022	208	8:1	162,300	34.93%	1,500	950	-9.52%	319	2.98	80,978	61,618	51,000
CVRE2113	5/4/2022	54	4:1	107,700	37.52%	1,400	560	-9.68%	212	2.64	38,919	34,999	31,850
CACB2102	7/1/2022	112	2:1	452,400	28.45%	2,900	1,390	-9.74%	707	1.97	36,680	35,000	32,700
CMWG2114	4/20/2022	40	12:1	8,000	30.59%	2,600	940	-12.15%	638	1.47	158,800	130,000	133,000
CTCB2111	4/6/2022	26	4:1	121,200	30.06%	1,990	360	-16.28%	22	16.02	60,510	56,350	48,900
CMSN2201	9/21/2022	194	20:1	290,300	36.73%	2,000	950	-18.80%	504	1.88	183,199	169,999	142,500
CMSN2108	4/27/2022	47	19.9:1	927,600	36.73%	1,600	340	-34.62%	224	1.52	162,581	159,999	142,500
			Total	**3,419,600**	**31.44%****								

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 11/03/2022, most warrants dropped sharply following the movement of the underlying stock.

• CACB2102 and CNVL2104 had the best growth, 616.49% and 13.21% respectively. Transaction value increased slightly by 9.07%. CMBB2107 has the most trading value, accounting for 13.65% of the market.

• CMWG2104, CPNJ2201, CPNJ2106 and CMSN2104 are warrants with value closest to theoretical price. CMWG2114, CMBB2109, CPDR2103 and CVRE2113 are the most positive warrants in terms of returns. CMWG2104, CMSN2104, and CPNJ2106 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	133.0	-0.4%	0.6	4,122	3.8	6,936	19.2	4.7	49.0%	27.3%
PNJ	Retail	104.5	-3.5%	0.8	1,033	6.1	4,543	23.0	3.9	48.5%	18.3%
BVH	Insurance	57.0	-0.7%	1.3	1,840	1.6	2,501	22.8	2.0	26.5%	9.0%
PVI	Insurance	49.7	-1.6%	0.5	506	0.3	3,543	14.0	1.5	57.8%	10.9%
VIC	Real Estate	79.0	-0.1%	0.7	13,100	7.6	(759)	N/A N/A	3.0	12.8%	-3.1%
VRE	Real Estate	31.9	-0.5%	1.1	3,147	5.0	578	55.1	2.4	29.9%	4.4%
VHM	Real Estate	75.0	-0.3%	1.2	14,199	11.7	9,048	8.3	2.5	23.9%	36.4%
DXG	Real Estate	40.6	1.2%	1.3	1,052	14.7	1,941		2.8	31.2%	15.5%
SSI	Securities	45.0	-3.4%	1.5	1,942	33.2	2,768	16.3	3.1	37.7%	22.5%
VCI	Securities	62.0	-1.7%	1.0	898	9.5	4,512	13.7		20.6%	27.1%
HCM	Securities	36.2	-2.9%	1.5	720	8.8	2,805	12.9	2.3	43.7%	19.5%
FPT	Technology	93.2	-1.5%	0.9	3,678	4.6	4,792	19.4	4.7	49.0%	25.8%
FOX	Technology	72.0	-1.0%	0.4	1,028	0.0	4,304	16.7	5.0	0.0%	30.0%
GAS	Oil & Gas	112.9	-4.7%	1.1	9,395	8.1	4,381	25.8	4.2	2.8%	17.4%
PLX	Oil & Gas	58.0	-5.4%	1.5	3,204	14.6	2,337	24.8	2.9	17.0%	12.3%
PVS	Oil & Gas	36.9	-3.4%	1.6	767	33.3	1,260	29.3	1.5	9.1%	5.0%
BSR	Oil & Gas	27.6	-3.2%	0.8	3,721	17.7	(909)	N/A N/A	2.8	41.1%	-8.7%
DHG	Pharmacy	111.9	-2.2%	0.3	636	0.3	5,720	19.6	3.9	54.2%	20.3%
DPM	Fertilizer	66.4	3.9%	0.8	1,130	24.7	7,914	8.4	2.5	9.2%	33.5%
DCM	Fertilizer	46.5	3.7%	0.6	1,070	21.7	3,313	14.0	3.2	6.5%	25.3%
VCB	Banking	83.8	0.4%	1.1	17,243	3.2	5,005	16.7	3.6	23.6%	21.4%
BID	Banking	41.9	2.2%	1.2	9,204	2.7	2,090	20.0	2.5	16.8%	13.2%
CTG	Banking	32.3	0.5%	1.5	6,738	5.2	2,940	11.0	1.7	25.7%	15.9%
VPB	Banking	36.4	-1.0%	1.2	7,035	17.3	2,667	13.6	2.1	17.5%	18.0%
MBB	Banking	31.5	1.3%	1.2	5,166	15.4	3,362	9.4	2.0	23.2%	23.6%
ACB	Banking	32.7	-0.6%	1.0	3,841	3.9	3,554	9.2	2.0	30.0%	23.9%
BMP	Plastic	59.8	-2.0%	0.6	213	0.2	2,618	22.8	2.1	85.2%	9.0%
NTP	Plastic	60.1	-2.3%	0.4	308	0.2	3,951	15.2	2.6	17.9%	17.6%
MSR	Resources	32.3	-3.6%	1.0	1,544	2.1	39	828.2	2.5	10.1%	0.3%
HPG	Steel	47.6	-3.2%	1.1	9,257	92.9	7,708	6.2	2.3	22.6%	46.1%
HSG	Steel	39.7	-3.2%	1.3	851	24.4	8,581	4.6	1.7	7.3%	45.9%
VNM	Consumer staples	78.0	1.2%	0.7	7,088	7.9	4,518	17.3	4.9	54.2%	29.3%
SAB	Consumer staples	154.0	-1.9%	0.8	4,294	0.9	5,663	27.2	4.7	62.6%	17.9%
MSN	Consumer staples	142.5	-5.0%	0.9	7,314	9.9	7,257	19.6	5.1	28.8%	35.1%
SBT	Consumer staples	23.7	-2.9%	1.3	648	6.3	1,135	20.9	1.8	7.6%	8.7%
ACV	Transport	91.4	3.9%	0.8	8,651	0.5	577	158.4	5.3	3.8%	3.4%
VJC	Transport	138.5	-0.4%	1.1	3,261	6.1	2,271		4.4	16.6%	7.7%
HVN	Transport	25.8	-1.5%	1.7	2,484	3.7	(6,523)		23.9	6.1%	-267.4%
GMD	Transport	55.7	1.3%	0.9	730	7.3	1,846	30.2	2.7	44.0%	9.1%
PVT	Transport	26.3	-4.9%	1.3	370	10.8	2,066	12.7	1.6	10.3%	13.3%
VCS	Materials	109.4	4.4%	0.7	761	1.3	10,538	10.4	3.6	3.7%	40.6%
VGC	Materials	51.0	-4.3%	0.4	994	3.3	2,729	18.7	3.2	3.9%	18.1%
HT1	Materials	24.3	6.8%	1.0	402	8.6	969	25.0	1.8	1.9%	7.0%
CTD	Construction	85.0	0.0%	0.9	273	1.6	310	273.8	0.8	46.3%	0.3%
CII	Construction	29.8	-3.6%	0.9	314	10.0	(1,434)	N/A N/A	1.5	10.4%	-7.1%
REE	Electricity	72.2	0.7%	-1.4	970	2.7	6,002	12.0	1.7	49.0%	15.0%
PC1	Electricity	44.3	-4.7%	-0.4	453	8.8	2,997	14.8	2.2	5.3%	15.9%
POW	Electricity	16.2	-2.7%	0.6	1,644	15.9	759	21.3	1.3	2.3%	6.1%
NT2	Electricity	22.6	-1.1%	0.5	282	0.6	1,778	12.7	1.5	13.9%	12.0%
KBC	Industrial park	51.8	-1.7%	1.2	1,283	12.2	1,593	32.5	2.1	18.2%	6.7%
BCM	Industrial park	72.4	-1%	1.0	3,258	0.4			4.8	2.6%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	41.85	2.20	0.93	1.48MLN
VNM	78.00	1.17	0.48	2.32MLN
MBB	31.45	1.29	0.39	11.26MLN
VCB	83.80	0.36	0.36	876100
EIB	35.40	3.21	0.35	630200

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
HUT	36.90	3.94	0.61	3.47MLN
VCS	109.40	4.39	0.25	264300.00
CSC	115.00	4.07	0.10	120400
VIF	21.20	7.07	0.08	16400.00
BCC	24.00	5.26	0.08	3.87MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	0.00	-2.75	1.62MLN	1.11MLN
MSN	-0.01	-2.27	1.57MLN	607060
HPG	0.00	-1.78	44.34MLN	373600
PLX	-0.01	-1.10	5.64MLN	192700
GVR	0.00	-1.08	2.60MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
IDC	69.30	-3.88	-1.08	1.95MLN
SHS	41.30	-3.50	-0.75	5.51MLN
CEO	64.40	-3.30	-0.73	4.24MLN
PVS	36.90	-3.40		20.76MLN
THD	171.10	-0.58	-0.45	382200

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
GDT	57.20	6.92	0.02	341000.00
PTB	112.90	6.91	0.09	1.00MLN
RDP	14.70	6.91	0.01	991700
GTA	18.65	6.88	0.00	124900
AAM	17.90	6.87	0.00	147100

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
ACM	3.30	10.0	0.03	6.19MLN
SEB	50.60	10.0	0.04	100
TTL	16.50	10.0	0.02	154700
VNT	77.10	10.0	0.02	100
MIM	12.30	9.8	0.00	6800.00

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
SJF	15.35	-6.97	-0.02	7.20MLN
PTC	68.10	-6.97	-0.02	638100
IDI	19.40	-6.95	-0.09	9.06MLN
TGG	28.30	-6.91	-0.02	4.16MLN
TSC	19.60	-6.89	-0.06	11.97MLN

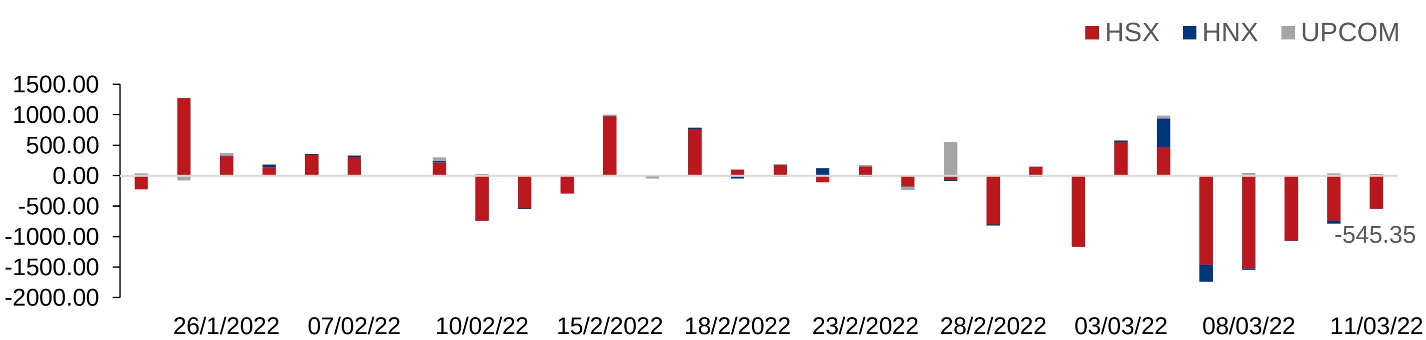
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
NDN	17.50	-12.06	-0.28	1.51MLN
BDB	11.20	-10.40	0.00	200
ATS	26.10	-10.00	-0.02	2300
PDC	21.60	-10.00	-0.01	6700
TDN	21.60	-10.00	-0.04	852000

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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