

BSC

Tue, March 15, 2022

Vietnam Daily Review

A slight recovery

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/3/2022		•	
Week 14/3-18/3/2022		•	
Month 3/2022		•	

Market outlook

Stock market: After yesterday's correction, the market struggled throughout today's session but recovered slightly at the end of the session. Market breadth tilted to the positive side with 15 out of 19 sectors gaining. Although the market recovered slightly, the weak liquidity and the signal of the Fed raising interest rates on Thursday still created a cautious sentiment in the market. Regarding foreign trade, this block was a net seller on the HSX and HNX.

Future contracts: Futures contracts moved in opposite directions as the VN30 index increased slightly. Investors can consider buying short-term contracts.

Covered warrants: In the trading session on March 15, 2022, most warrants differentiated according to the movement trend of the underlying stock.

Technical Analysis: HBC_Positive Signal

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

Highlights:

- VN-Index **+6.49** points, closing at **1452.74** points. HNX-Index **+6.95** points, closing at **443.52** points.
- Pulling the index up: **MSN (+1.54)**, **BID (+1.04)**, **VPB (+1.03)**, **GAS (+0.98)**, **GVR (+0.51)**.
- Pulling the index down: **VCB (-3.56)**, **SAB (-0.43)**, **FPT (-0.18)**, **PDR (-0.15)**, **VRE (-0.14)**.
- The matched value of VN-Index reached VND **20.458** billion, down **-20.13%** compared to the previous session. The total transaction value reached VND 21.801 billion.
- The trading range is 15.8 points. The market had **272** gainers, 52 reference stocks and **166** losers.
- Foreign investors' net selling value: VND **-433.26** billion on HOSE, including **HPG (-115.82 billion)**, **VIC (-95.07 billion)**, **VCB (-95.05 billion)**. Foreign investors were net sellers on HNX with a value of VND **-3.26** billion.

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VN-INDEX **1452.74**
Value: 20458.3 bil **6.49 (0.45%)**
Foreigners (net): -433.26 bil.

HNX-INDEX **443.52**
Value: 2765.73 bil **6.95 (1.59%)**
Foreigners (net): -3.26 bil.

UPCOM-INDEX **115.56**
Value: 1.45 bil **0.51 (0.44%)**
Foreigners (net): 10.86 bil.

Macro indicators

	Value	% Chg
Oil price	97.0	-5.86%
Gold price	1,933	-0.94%
USD/VND	22,894	0.04%
EUR/VND	25,175	0.54%
JPY/VND	19,433	0.37%
Interbank 1M interest	2.5%	3.73%
5Y VN treasury Yield	1.7%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
STB	123.6	HPG	-115.8
VPB	67.4	SSI	-73.9
VJC	65.2	DXG	-64.0
DPM	49.0	FUEVFNLC	-39.9
DIG	39.7	VHM	-91.2

Source: BSC Research

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Technical Analysis

HBC_Positive signal

Technical highlights:

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

Outlook: HBC had a good gaining session when it formed a almost perfect Marubozu candlestick pattern and the same volume surged. Stock liquidity exceeded the 20-day average. The MACD and the RSI are showing a positive trend. The stock price line is above MA20 but still below MA50, MA20 is still below MA50. Mid-term investors can open a position at 28.2, take profit at 33.0 and cut their losses if the stock falls below 26.0.



Source: BSC, PTKT Itrade

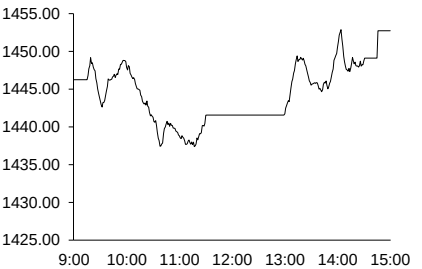
Table 1

Noticable sectors

Sectors	±%
Telecommunication	3.21%
Construction and Materials	2.63%
Electricity, water & petroleum	1.63%
Personal & Consumer Goods	1.56%
Travel and Entertainment	1.06%
Food and drink	0.95%
Cars and spare parts	0.84%
Financial services	0.80%
Chemical	0.62%
Petroleum	0.58%
Real Estate	0.56%
Industrial Goods & Services	0.55%
Raw material	0.35%
Insurance	0.11%
Health	0.07%
Bank	-0.16%
Retail	-0.28%
Information Technology	-0.49%
L2 communication	-1.63%

Exhibit 1

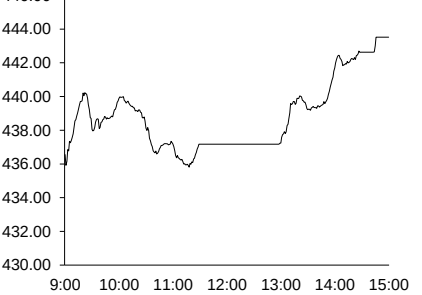
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

Chart 3
VN30-Index Intraday vs 1 month Future contrat Intraday

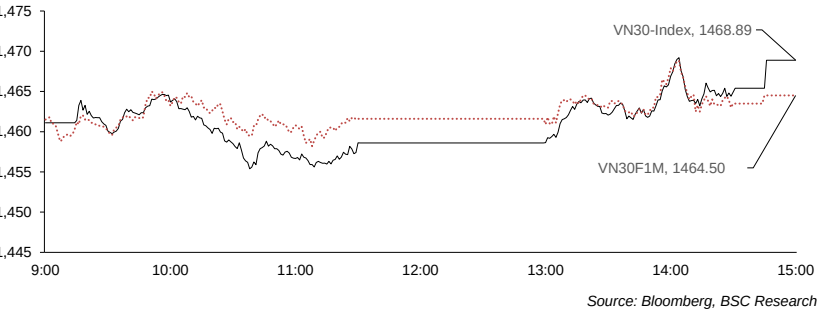


Table 3 Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2203	1464.50	0.08%	-4.39	-8.1%	144,871	3/17/2022	4
VN30F2204	1463.00		-5.89	65.2%	5,127	4/21/2022	39
VN30F2206	1457.50	-0.05%	-11.39	-64.3%	70	6/16/2022	95
VN30F2209	1460.90	0.06%	-7.99	-62.6%	49	9/15/2022	186
Source: Bloomberg, BSC Research							

Outlook:

- VN30 increased by 7.79 points to 1468.89 points. Stocks such as VPB, MSN, PNJ, HPG, VJC had a negative impact on VN30's movement. VVN30 recovered slightly in today's session, but the movement trend is still unclear. Investors should trade cautiously.
- Futures contracts were mixed when the VN30 index increased slightly. In terms of trading volume, all contracts reduced VN30F2204. In terms of open positions, VN30F2206 and VN30F2209 decreased, the other two contracts increased strongly. An increase in the score and an increase in open interest indicate a long movement. Investors can consider buying short-term contracts.

Covered warrant market

Ticker	Expiration date	Remaining days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CTPB2101	4/6/2022	22	3.7:1	45,600	41.35%	2,500	2,260	25.56%	1,633	1.38	43,397	33,333	39,900
CPNJ2201	9/20/2022	189	8:1	322,700	32.33%	2,300	2,550	15.91%	1,466	1.74	113,980	95,500	102,900
CMSN2104	5/4/2022	50	9.98:1	374,300	37.59%	5,200	2,670	11.25%	2,030	1.32	119,147	0	141,100
CSTB2112	5/24/2022	70	1:1	43,500	37.56%	3,800	3,750	10.29%	3,050	1.23	32,180	31,000	32,700
CVPB2111	4/20/2022	36	4:1	313,300	32.01%	2,300	1,620	8.00%	684	2.37	36,680	34,000	36,900
CVPB2111	4/20/2022	36	4:1	313,300	32.01%	2,300	1,620	8.00%	684	2.37	36,680	34,000	36,900
CVJC2103	4/27/2022	43	20:1	292,300	25.68%	1,500	1,120	7.69%	814	1.38	146,799	129,999	148,000
CMWG2114	4/20/2022	36	12:1	17,100	30.57%	2,600	890	5.95%	520	1.71	158,800	130,000	131,400
CVRE2110	4/27/2022	43	8:1	61,900	37.51%	1,000	630	5.00%	363	1.74	35,439	29,999	31,750
CVRE2110	4/27/2022	43	8:1	61,900	37.51%	1,000	630	5.00%	363	1.74	35,439	29,999	31,750
CVPB2201	9/20/2022	189	5:1	195,600	32.01%	1,300	1,370	4.58%	647	2.12	37,450	37,000	36,900
CSTB2201	9/21/2022	190	5:1	518,100	37.56%	1,500	1,630	3.82%	1,051	1.55	37,138	29,888	32,700
CSTB2110	4/27/2022	43	8:1	339,000	37.56%	1,000	600	3.45%	410	1.46	38,479	29,999	32,700
CSTB2202	9/20/2022	189	2:1	64,800	37.56%	2,700	3,600	1.69%	2,728	1.32	30,100	29,500	32,700
CTCB2105	5/4/2022	50	5:1	156,500	30.06%	3,600	1,410	0.71%	899	1.57	47,450	45,000	48,600
CMWG2111	4/8/2022	24	10:1	338,900	30.57%	1,900	720	0.00%	522	1.38	140,000	130,000	131,400
CVRE2105	5/4/2022	50	5:1	197,500	37.51%	1,200	890	-1.11%	605	1.47	30,150	30,000	31,750
CVRE2105	5/4/2022	50	5:1	197,500	37.51%	1,200	890	-1.11%	605	1.47	30,150	30,000	31,750
CMBB2201	9/20/2022	189	2:1	87,000	30.31%	2,700	3,220	-1.53%	2,142	1.50	33,500	29,500	31,600
CPDR2103	4/27/2022	43	16:1	853,500	31.46%	1,200	400	-28.57%	210	1.91	215,288	88,888	86,300
Total				3,853,800	34.53%**								
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						* Theoretical price is calculated according to Black-Scholes Model					

Outlook:

- In the trading session on March 15, 2022, most warrants differentiated according to the movement of the underlying stock.
- CVRE2201 and CVHM2113 had the best growth, 42.86% and 25.56% respectively. Transaction value decreased slightly -20.77 %. CVRE2201 has the most transaction value, accounting for 15.99% of the market.
- CMWG2104, CVJC2103, CPNJ2201, and CTPB2101 are warrants whose value is closest to the theoretical price. CMWG2114, CVRE2201, CVRE2110, and CMBB2109 are the most aggressive warrants in terms of returns. CMWG2104, CMSN2104, and CTPB2101 are the most positive warrants in terms of money position.

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Table 2 Top leaders VN30			
Ticker	Price	± Daily (%)	Index pt
VPB	36.90	2.50	3.03
MSN	141.10	3.67	2.55
HPG	46.15	0.76	0.93
PNJ	102.90	4.47	0.92
VJC	148.00	2.07	0.88
Source: Bloomberg, BSC Research			

Table 3 Top Laggards VN30			
Ticker	Price	± Daily (%)	Index pt
VCB	81.1	-3.68	-1.75
FPT	91.0	-0.87	-0.67
PDR	86.3	-1.37	-0.26
SAB	151.3	-1.75	-0.21
VRE	31.8	-0.78	-0.19
Source: Bloomberg, BSC Research			

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	131.4	-0.2%	0.6	4,072	5.7	6,936	18.9	4.6	49.0%	27.3%
PNJ	Retail	102.9	4.5%	0.7	1,017	3.6	4,543	22.7	3.9	48.5%	18.3%
BVH	Insurance	55.1	0.0%	1.3	1,778	1.8	2,501	22.0	1.9	26.4%	9.0%
PVI	Insurance	49.7	0.2%	0.5	506	0.1	3,543	14.0	1.5	57.9%	10.9%
VIC	Real Estate	78.3	0.0%	0.6	12,984	9.2	(759)	N/A	N/A	3.0	12.8%
VRE	Real Estate	31.8	-0.8%	1.1	3,137	4.5	578	54.9	2.4	29.9%	4.4%
VHM	Real Estate	74.5	0.0%	1.1	14,104	13.4	9,048	8.2	2.5	23.8%	36.4%
DXG	Real Estate	40.2	0.6%	1.3	1,040	14.8	1,942		2.7	31.1%	15.5%
SSI	Securities	43.3	0.2%	1.6	1,869	14.7	2,768	15.6	3.0	38.1%	22.5%
VCI	Securities	58.2	-0.5%	1.0	843	5.0	4,512	12.9		20.5%	27.1%
HCM	Securities	34.8	0.0%	1.6	692	4.8	2,805	12.4	2.2	43.5%	19.5%
FPT	Technology	91.0	-0.9%	1.0	3,591	7.4	4,792	19.0	4.6	49.0%	25.8%
FOX	Technology	72.0	0.7%	0.4	1,028	0.0	4,304	16.7	5.0	0.0%	30.0%
GAS	Oil & Gas	108.0	1.9%	1.2	8,987	4.4	4,381	24.7	4.0	2.8%	17.4%
PLX	Oil & Gas	56.0	0.2%	1.5	3,094	6.3	2,337	24.0	2.8	17.0%	12.3%
PVS	Oil & Gas	35.2	1.1%	1.7	731	24.1	1,260	27.9	1.4	9.0%	5.0%
BSR	Oil & Gas	25.7	-0.4%	0.8	3,464	13.3	(909)	N/A	N/A	2.6	41.1%
DHG	Pharmacy	108.7	-0.5%	0.3	618	0.2	5,720	19.0	3.7	54.2%	20.3%
DPM	Fertilizer	62.3	0.8%	0.9	1,060	21.0	7,914	7.9	2.3	9.3%	33.5%
DCM	Fertilizer	42.8	-1.0%	0.7	985	20.9	3,313	12.9	3.0	6.5%	25.3%
VCB	Banking	81.1	-3.7%	1.0	16,687	8.5	5,005	16.2	3.5	23.6%	21.4%
BID	Banking	42.1	1.9%	1.2	9,259	2.7	2,090	20.1	2.6	16.8%	13.2%
CTG	Banking	32.0	0.2%	1.5	6,676	5.1	2,940	10.9	1.7	25.7%	15.9%
VPB	Banking	36.9	2.5%	1.2	7,132	18.4	2,667	13.8	2.1	17.5%	18.0%
MBB	Banking	31.6	-0.2%	1.2	5,191	12.0	3,362	9.4	2.0	23.2%	23.6%
ACB	Banking	32.8	0.3%	1.1	3,853	3.9	3,554	9.2	2.0	30.0%	23.9%
BMP	Plastic	60.0	1.7%	0.6	214	0.1	2,618	22.9	2.1	85.2%	9.0%
NTP	Plastic	65.0	9.4%	0.4	333	1.5	3,951	16.5	2.8	17.9%	17.6%
MSR	Resources	30.1	-2.0%	1.1	1,438	1.6	39	771.8	2.4	10.1%	0.3%
HPG	Steel	46.2	0.8%	1.2	8,975	41.7	7,708	6.0	2.3	22.4%	46.1%
HSG	Steel	37.2	-2.1%	1.4	798	21.0	8,581	4.3	1.6	7.0%	45.9%
VNM	Consumer staples	77.2	0.0%	0.6	7,015	5.0	4,518	17.1	4.9	54.2%	29.3%
SAB	Consumer staples	151.3	-1.8%	0.8	4,219	0.9	5,663	26.7	4.6	62.6%	17.9%
MSN	Consumer staples	141.1	3.7%	1.0	7,242	6.1	7,257	19.4	5.1	28.7%	35.1%
SBT	Consumer staples	23.0	0.0%	1.3	629	4.2	1,135	20.3	1.7	7.6%	8.7%
ACV	Transport	89.0	-0.6%	0.8	8,424	0.2	577	154.2	5.2	3.8%	3.4%
VJC	Transport	148.0	2.1%	1.1	3,485	9.0	2,271		4.7	16.6%	7.7%
HVN	Transport	26.2	0.0%	1.7	2,518	3.8	(6,523)		24.2	6.1%	-267.4%
GMD	Transport	52.4	1.0%	1.0	687	9.2	1,846	28.4	2.5	43.5%	9.1%
PVT	Transport	25.5	3.4%	1.3	359	6.0	2,066	12.3	1.6	9.9%	13.3%
VCS	Materials	109.7	1.6%	0.7	763	0.2	10,538	10.4	3.6	3.7%	40.6%
VGC	Materials	50.6	2.3%	0.3	986	1.2	2,729	18.5	3.2	3.9%	18.1%
HT1	Materials	24.5	0.4%	1.0	406	3.0	969	25.3	1.8	1.9%	7.0%
CTD	Construction	87.4	1.5%	1.0	281	4.2	310	281.5	0.8	46.1%	0.3%
CII	Construction	30.5	5.0%	1.0	321	6.3	(1,434)	N/A	N/A	1.5	10.4%
REE	Electricity	72.0	-1.2%	-1.4	967	0.8	6,002	12.0	1.7	49.0%	15.0%
PC1	Electricity	44.1	-2.9%	-0.4	451	5.2	2,997	14.7	2.2	5.3%	15.9%
POW	Electricity	16.4	4.8%	0.6	1,670	9.3	759	21.6	1.3	2.2%	6.1%
NT2	Electricity	22.6	0.4%	0.6	283	0.4	1,778	12.7	1.5	13.8%	12.0%
KBC	Industrial park	52.4	3.4%	1.2	1,298	13.8	1,593	32.9	2.2	17.9%	6.7%
BCM	Industrial park	72.5	3%	1.0	3,263	0.7			4.8	2.5%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
MSN	141.10	3.67	1.52	1.02MLN
VPB	36.90	2.50	1.04	11.63MLN
GAS	108.00	1.89	0.98	967000
BID	42.10	1.94	0.83	1.52MLN
GVR	33.85	1.50	0.51	980100

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
HUT	44.20	9.68	1.71	6.62MLN
IDC	67.80	4.15	1.04	1.51MLN
SCG	90.00	8.43	0.66	467100
CEO	69.00	2.83	0.63	3.99MLN
THD	169.90	0.71	0.54	420900

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-3.76	2.39MLN	1.11MLN
SAB	0.00	-0.44	138100	607060
FPT	0.00	-0.19	1.87MLN	373600
PDR	0.00	-0.15	3.33MLN	192700
VRE	0.00	-0.15	3.27MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
TVC	22.40	-3.86	-0.14	2.47MLN
CSC	112.00	-2.61	-0.07	47000
BII	13.90	-3.47	-0.05	2.36MLN
LAS	21.10	-2.31		1.95MLN
BCC	24.20	-2.02	-0.03	1.65MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
HUB	36.05	6.97	0.01	68200.00
NVT	16.90	6.96	0.03	17100
FCN	26.25	6.92	0.07	7.06MLN
CTI	24.80	6.90	0.03	2.45MLN
EMC	22.60	6.86	0.01	10100

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
PDB	28.60	10.0	0.02	194400
SDN	49.70	10.0	0.00	400
VE8	10.00	9.9	0.00	14600
PVC	29.30	9.7	0.13	5.96MLN
HUT	44.20	9.7	1.71	6.62MLN

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
SFG	19.30	-6.99	-0.02	159100
AAM	16.10	-6.94	0.00	34700
TTE	16.10	-6.94	-0.01	3000.00
PMG	18.25	-6.89	-0.02	6300
VAF	17.70	-6.84	-0.01	3500

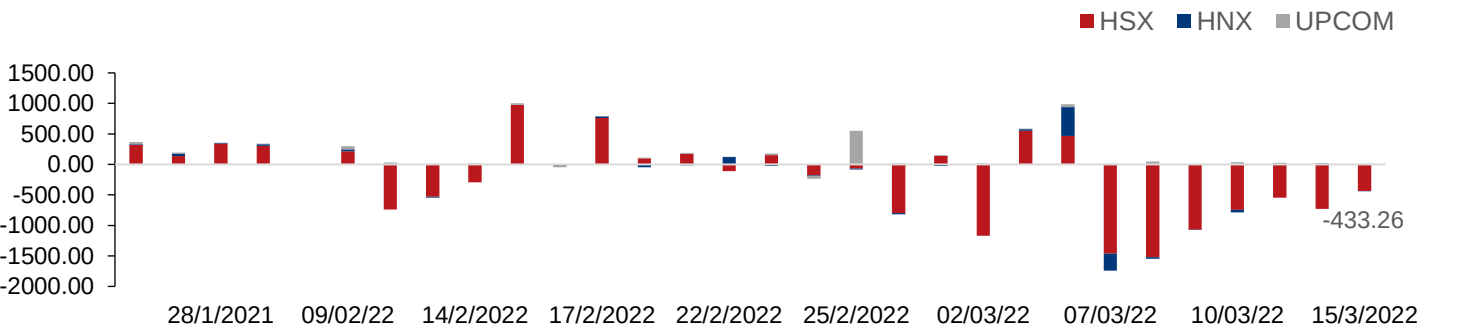
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
CX8	8.10	-10.00	0.00	200
INC	15.30	-10.00	0.00	2200
PMP	29.80	-9.97	-0.01	2800
CLM	30.20	-9.85	-0.03	100
PBP	31.30	-9.80	-0.01	143500

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

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