BSC

Overview

Fri, March 18, 2022

Vietnam Daily Review

Improved liquidity

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 21/3/2022		•	
Week 21/3-25/3/2022		•	
Month 3/2022		•	

Market outlook

Stock market: The market today increased 7 points with improved liquidity; however, both upper and lower shadows were long, showing investors' hesitation. After yesterday's correction, stocks related to commodity prices such as Steel, Fertilizer, Coal, Oil and Gas, etc. had a rather positive session today. Especially in the afternoon, Banking and Real Estate group led the gain, but lost breath at the end of the session, causing VN-Index to fall in front of the threshold of 1470. Market breadth tilted to the positive side with 14/19 sectors gaining. Regarding the transactions of foreign investors, today they were a net seller on the HSX and a net buyer on the HNX. In the coming sessions, the market will probably continue to struggle in the range of 1470-1475 points.

Future contracts: Futures contracts all increased according to the movement of the VN30 index. Investors should trade cautiously in the coming sessions in favor of buying short-term contracts.

Covered warrants: In the trading session on March 18, 2022, most warrants still differentiated according to the sideways trend of the underlying stock.

Technical Analysis: LIG_Positive signal

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

Highlights:

- VN-Index +7.76 points, closing at 1469.10 points. HNX-Index +5.04 points, closing at 451.21 points.
- Pulling the index up: VCB (+1.46), GAS (+1.44), FPT (+0.73), VHM (+0.66), HPG (+0.63).
- Pulled the index down: SAB (-0.40), MSN (-0.38), SHB (-0.30), EIB (-0.26), VPB (-0.22).
- The matched value of VN-Index reached VND 22.303 billion, up 13.23% compared to the previous session. The total transaction value reached VND 24.227 billion.
- The trading range was 9.29 points. The market had 228 advancers, 70 reference stocks and 195 decliners.
- Foreign investors' net selling value: VND -213.28 billion on HOSE, including MSN (-235.62 billion), VNM (-151.32 billion), VIC (-148.83 billion). Foreign investors were net buyers on HNX with the value of VND 40.32 billion.

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VN-INDEX 1469.10
Value: 22302.78 bil — 7.76 (0.53%)
Foreigners (net): -229.19 bil.

HNX-INDEX 451.21
Value: 3165.43 bil — 5.05 (1.13%)
Foreigners (net): 40.32 bil.

UPCOM-INDEX 116.04
Value: 1.32 bil — 0.1 (0.09%)
Foreigners (net): 13.96 bil.

Macro indicators

	Value	% Chg
Oil price	104.8	1.80%
Gold price	1,935	-0.40%
USD/VND	22,864	-0.03%
EUR/VND	25,301	-0.54%
JPY/VND	19,230	-0.38%
Interbank 1M interest	2.3%	7.94%
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	277.8	MSN	-235.6
VJC	123.4	VNM	-151.3
VRE	109.1	VIC	-148.8
DPM	77.1	PDR	-86.2
KBC	64.3	VHC	-84.8

Source: BSC Research

Contents

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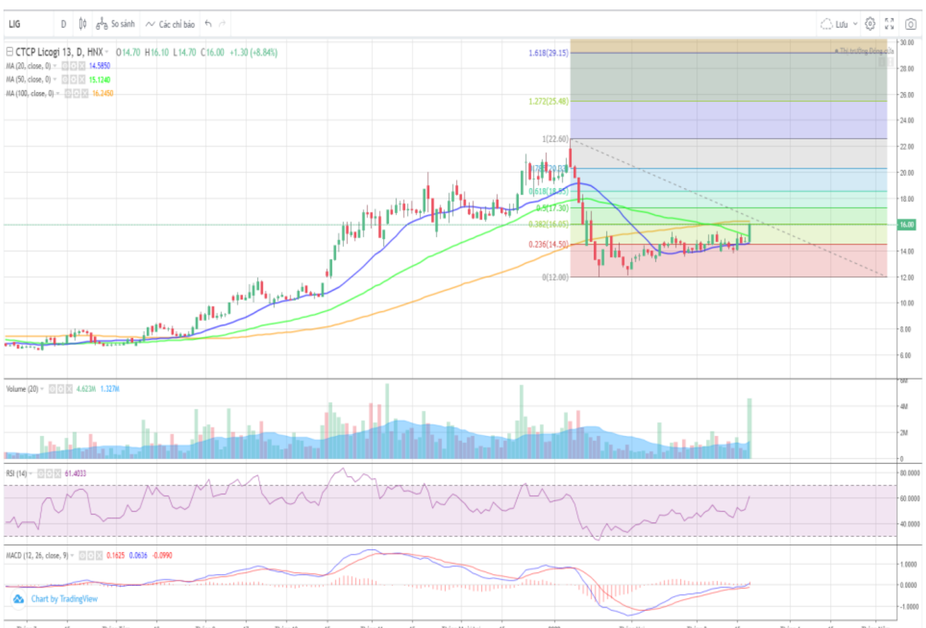
Technical Analysis
LIG_Positive signal

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

Outlook: LIG 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 and MA50, MA20 is still below MA50, MA100 but tends to above. Mid-term investors can open a position at 16.0, take profit at 22.0 and cut their losses if the stock falls below 14.0.



Source: BSC, PTKT Itrade

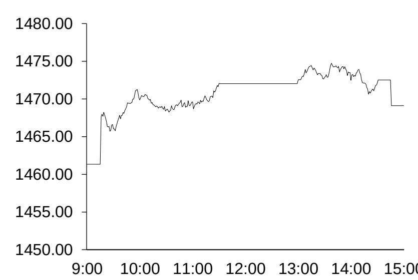
Table 1

Noticable sectors

Sectors	±%
Telecommunication	7.14%
Information Technology	3.11%
Electricity, water & petroleum	1.35%
Chemical	1.21%
Raw material	1.17%
Construction and Materials	1.04%
Petroleum	0.97%
Real Estate	0.79%
Travel and Entertainment	0.71%
Industrial Goods & Services	0.48%
Bank	0.36%
Financial services	0.33%
Retail	0.31%
Personal & Consumer Goods	0.04%
Insurance	-0.15%
Health	-0.32%
Cars and spare parts	-0.42%
L2 communication	-1.02%
Food and drink	-1.17%

Exhibit 1

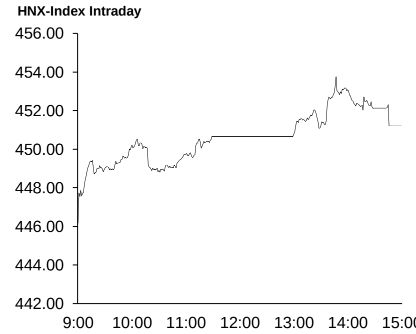
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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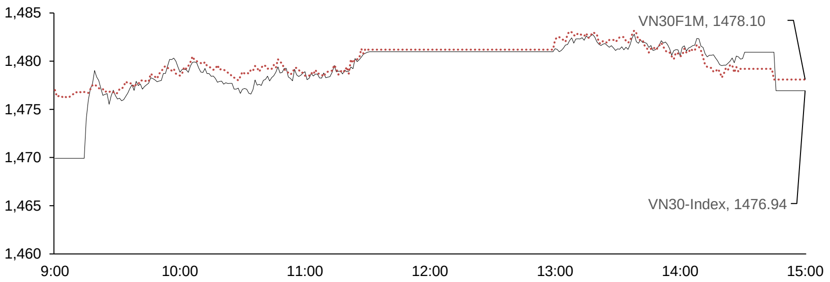
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
FPT	95.10	3.37	2.59
HPG	46.50	1.20	1.46
VJC	148.20	2.21	0.94
VCB	84.20	1.45	0.68
VHM	74.60	0.81	0.66

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2203	1469.90	-0.13%	-7.04	-5.3%	113,309	3/17/2022	0
VN30F2204	1478.10	0.21%	1.16	445.0%	103,666	4/21/2022	34
VN30F2206	1475.90	0.26%	-1.04	-9.1%	60	6/16/2022	90
VN30F2209	1476.90	0.31%	-0.04	126.7%	34	9/15/2022	181

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	36.3	-0.55	-0.67
MSN	136.7	-0.94	-0.66
VNM	76.0	-0.52	-0.36
MBB	32.1	-0.47	-0.34
PDR	85.0	-1.62	-0.30

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 7.02 points to 1476.94 points. Stocks such as FPT, HPG, VJC, VCB, VHM had a positive impact on the movement of VN30. VN30 maintained a slight recovering trend in today's session and consolidated the movement trend in the range of 1470-1500 points. Liquidity is still at a low level, showing that the uptrend still needs to be tested.

• Futures contracts all increased according to the movement of the VN30 index. In terms of trading volume, all contracts increased except VN30F2206. In terms of open positions, all contracts increased. The score increased while the number of new open interest increased, indicating a long movement. Investors should trade cautiously in favor of 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
CFPT2109	4/8/2022	21	8:1	533,100	22.29%	1,900	530	26.19%	77	6.86	100,000	96,000	95,100
CFPT2108	7/6/2022	110	6:1	641,900	22.29%	3,280	1,960	12.00%	131	14.91	111,935	106,835	95,100
CFPT2201	9/20/2022	186	8:1	371,800	22.29%	2,100	1,480	10.45%	249	5.94	126,480	106,000	95,100
CHPG2202	9/21/2022	187	10:1	1,408,600	33.51%	1,100	760	5.56%	205	3.70	67,688	53,888	46,500
CHPG2201	10/21/2022	217	10:1	1,371,800	33.51%	1,300	980	4.26%	369	2.65	51,166	49,666	46,500
CHPG2203	9/20/2022	186	4:1	1,191,300	33.51%	2,200	1,650	3.77%	663	2.49	54,980	51,500	46,500
CFPT2111	5/24/2022	67	5:1	98,800	22.29%	1,990	590	3.51%	62	9.50	107,050	106,000	95,100
CHDB2201	9/21/2022	187	5:1	88,200	37.30%	1,500	1,020	2.00%	344	2.96	34,749	30,999	27,600
CKDH2107	4/27/2022	40	8:1	167,000	34.98%	1,300	1,160	1.75%	855	1.36	48,448	43,888	51,000
CKDH2201	10/5/2022	201	8:1	159,100	34.98%	1,500	990	1.02%	258	3.83	80,978	61,618	51,000
CHPG2119	5/24/2022	67	2:1	74,600	33.51%	3,380	1,800	0.56%	304	5.92	54,200	53,000	46,500
CHPG2114	4/27/2022	40	10:1	1,687,900	33.51%	1,200	200	0.00%	6	31.42	71,089	56,789	46,500
CHPG2116	7/6/2022	110	4:1	2,300	33.51%	2,830	1,200	0.00%	68	17.61	64,890	61,410	46,500
CACB2201	9/20/2022	186	4:1	71,200	28.29%	1,500	1,130	-1.74%	457	2.48	47,980	35,500	32,800
CMBB2109	5/4/2022	47	5:1	17,100	30.31%	1,100	670	-2.90%	195	3.44	70,289	32,789	32,100
CMBB2107	4/8/2022	21	2:1	599,800	30.31%	2,200	1,530	-6.13%	1,007	1.52	42,520	30,000	32,100
CHPG2118	5/4/2022	47	5:1	46,100	33.51%	2,000	270	-6.90%	3	95.55	66,499	61,999	46,500
CHPG2117	7/1/2022	105	5:1	909,700	33.51%	2,320	530	-7.02%	65	8.21	60,600	60,000	46,500
CHDB2103	4/27/2022	40	8:1	41,200	37.30%	1,000	420	-8.70%	88	4.75	40,728	28,888	27,600
CACB2103	5/24/2022	67	1:1	20,800	28.29%	3,700	1,240	-8.82%	368	3.37	39,440	37,000	32,800
			Total	**1,815,700**	**34.25%****								

Note: ***Table includes covered warrant with the most trading values***

Risk-free rate is 4.75%

*****Average annualized sigma***

CR: Coversion rates

Remaining days: number of days to expiration

**** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• In the trading session on March 18, 2022, the majority of warrants still differentiated according to the sideways trend of the underlying stock.

• CACB2102 and CVRE2201 have the best growth, 268.98% and 42.86% respectively. Transaction value increased by 12.79%. CVRE2201 has the most transaction value, accounting for 13.63% of the market.

• CMWG2104, CVJC2103, CPNJ2201, and CVPB2111 are warrants with value closest to theoretical price. CMWG2114, CVRE2201, CVRE2110 and CMBB2109 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	131.6	0.6%	0.6	4,079	4.5	6,936	19.0	4.6	49.0%	27.3%
PNJ	Retail	103.5	0.5%	0.7	1,023	3.1	4,526	22.9	3.9	48.5%	18.3%
BVH	Insurance	56.1	-0.2%	1.3	1,811	2.0	2,501	22.4	2.0	26.4%	9.0%
PVI	Insurance	49.7	-0.4%	0.5	506	0.1	3,543	14.0	1.5	57.9%	10.9%
VIC	Real Estate	78.8	0.5%	0.6	13,067	18.8	(759)	N/A N/A	3.0	12.7%	-3.1%
VRE	Real Estate	33.0	2.3%	1.1	3,260	9.7	578	57.0	2.4	30.0%	4.4%
VHM	Real Estate	74.6	0.8%	1.1	14,123	24.2	9,048	8.2	2.5	23.8%	36.4%
DXG	Real Estate	41.9	0.7%	1.3	1,094	18.4	1,942		2.8	30.2%	15.5%
SSI	Securities	43.8	0.0%	1.6	1,891	15.0	2,768	15.8	3.0	37.9%	22.5%
VCI	Securities	58.5	-0.7%	1.0	847	6.1	4,512	13.0		20.4%	27.1%
HCM	Securities	35.3	-0.3%	1.6	702	3.8	2,805	12.6	2.2	43.2%	19.5%
FPT	Technology	95.1	3.4%	1.0	3,753	11.7	4,792	19.8	4.8	49.0%	25.8%
FOX	Technology	73.5	0.7%	0.4	1,049	0.1	4,304	17.1	5.1	0.0%	30.0%
GAS	Oil & Gas	108.9	2.7%	1.2	9,062	2.8	4,381	24.9	4.1	2.8%	17.4%
PLX	Oil & Gas	55.9	0.2%	1.5	3,088	3.7	2,337	23.9	2.8	17.1%	12.3%
PVS	Oil & Gas	34.8	2.4%	1.7	723	13.6	1,260	27.6	1.4	8.9%	5.0%
BSR	Oil & Gas	26.4	2.7%	0.8	3,559	8.3	(909)	N/A N/A	2.6	41.1%	-8.7%
DHG	Pharmacy	108.8	-0.2%	0.3	618	0.1	5,720	19.0	3.8	54.2%	20.3%
DPM	Fertilizer	62.5	3.3%	0.9	1,063	18.0	7,914	7.9	2.3	9.5%	33.5%
DCM	Fertilizer	42.4	3.9%	0.7	976	10.7	3,313	12.8	3.0	6.9%	25.3%
VCB	Banking	84.2	1.4%	1.0	17,325	5.1	5,005	16.8	3.6	23.7%	21.4%
BID	Banking	43.9	0.9%	1.2	9,655	5.3	2,090	21.0	2.7	16.8%	13.2%
CTG	Banking	32.8	0.3%	1.5	6,853	6.0	2,940	11.2	1.7	25.7%	15.9%
VPB	Banking	36.3	-0.5%	1.2	7,006	15.0	2,667	13.6	2.1	17.5%	18.0%
MBB	Banking	32.1	-0.5%	1.2	5,273	13.9	3,362	9.5	2.0	23.2%	23.6%
ACB	Banking	32.8	0.0%	1.1	3,853	3.7	3,554	9.2	2.0	30.0%	23.9%
BMP	Plastic	59.2	-1.2%	0.6	211	0.1	2,618	22.6	2.1	85.2%	9.0%
NTP	Plastic	59.8	-0.3%	0.4	306	0.2	3,951	15.1	2.6	17.9%	17.6%
MSR	Resources	30.0	-2.3%	1.1	1,434	1.1	39	769.2	2.4	10.1%	0.3%
HPG	Steel	46.5	1.2%	1.2	9,043	35.8	7,708	6.0	2.3	22.3%	46.1%
HSG	Steel	37.9	3.3%	1.4	812	21.6	8,581	4.4	1.7	7.2%	45.9%
VNM	Consumer staples	76.0	-0.5%	0.6	6,906	14.0	4,518	16.8	4.8	54.2%	29.3%
SAB	Consumer staples	151.5	-1.6%	0.8	4,224	1.6	5,663	26.8	4.6	62.6%	17.9%
MSN	Consumer staples	136.7	-0.9%	1.0	7,016	15.3	7,257	18.8	4.9	28.5%	35.1%
SBT	Consumer staples	23.0	-0.9%	1.3	629	4.3	1,135	20.3	1.7	7.6%	8.7%
ACV	Transport	88.6	-0.8%	0.8	8,386	0.1	577	153.6	5.1	3.7%	3.4%
VJC	Transport	148.2	2.2%	1.1	3,490	15.4	2,271		4.7	16.7%	7.7%
HVN	Transport	25.4	-1.0%	1.7	2,441	2.8	(6,523)		23.5	6.1%	-267.4%
GMD	Transport	53.9	1.7%	1.0	706	6.1	1,846	29.2	2.6	42.6%	9.1%
PVT	Transport	25.8	0.0%	1.3	363	5.1	2,066	12.5	1.6	10.0%	13.3%
VCS	Materials	106.4	-0.9%	0.7	740	0.5	10,538	10.1	3.5	3.7%	40.6%
VGC	Materials	50.9	0.6%	0.3	992	0.7	2,729	18.6	3.2	3.9%	18.1%
HT1	Materials	23.8	-2.5%	1.0	395	3.1	966	24.6	1.8	1.9%	7.0%
CTD	Construction	87.0	-0.2%	1.0	279	1.7	310	280.2	0.8	45.7%	0.3%
CII	Construction	30.9	1.0%	1.0	325	6.9	(1,398)	N/A N/A	1.5	10.5%	-6.9%
REE	Electricity	71.8	0.0%	-1.4	965	0.8	6,002	12.0	1.7	49.0%	15.0%
PC1	Electricity	43.1	1.8%	-0.4	440	4.7	2,997	14.4	2.2	5.2%	15.9%
POW	Electricity	16.1	-1.2%	0.6	1,639	8.1	759	21.2	1.3	2.1%	6.1%
NT2	Electricity	22.8	0.9%	0.6	285	0.3	1,778	12.8	1.5	13.7%	12.0%
KBC	Industrial park	53.1	0.4%	1.2	1,315	12.7	1,593	33.3	2.2	18.0%	6.7%
BCM	Industrial park	76.0	3%	1.0	3,420	1.0			5.0	2.6%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	84.20	1.45	1.46	1.41MLN
GAS	108.90	2.74	1.42	601000
FPT	95.10	3.37	0.72	2.82MLN
VHM	74.60	0.81	0.67	7.41MLN
HPG	46.50	1.20	0.63	17.73MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
NVB	33.00	6.45	1.93	130700.00
HUT	46.70	9.88	1.84	5.40MLN
IDC	71.70	3.31	0.89	3.66MLN
CEO	70.00	2.19	0.50	7.47MLN
PVS	34.80	2.35	0.33	8.93MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
SAB	0.00	-0.41	240200	1.11MLN
MSN	0.00	-0.39	2.55MLN	607060
SHB	0.00	-0.31	10.86MLN	373600
EIB	0.00	-0.27	280800	192700
VPB	0.00	-0.23	9.47MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
THD	168.00	-1.87	-1.44	494200
VC3	55.00	-1.96	-0.06	340500
VCS	106.40	-0.93	-0.06	99800
BCC	23.50	-3.29		1.42MLN
SJE	24.40	-5.79	-0.04	4000

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
NVT	20.65	6.99	0.03	375900.00
HTN	52.20	6.97	0.08	1.39MLN
FDC	35.35	6.96	0.02	129700
SFI	77.40	6.91	0.02	44300
PIT	12.40	6.90	0.00	105400

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
DNC	69.30	10.0	0.01	100
KDM	12.10	10.0	0.01	329600
VC9	18.70	10.0	0.02	1.08MLN
VGP	27.50	10.0	0.03	3400
DNM	49.60	10.0	0.02	66700.00

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
RDP	17.85	-6.79	-0.02	519100
LAF	20.30	-5.80	-0.01	4700
PTC	55.30	-5.63	-0.02	1.15MLN
DTA	22.00	-4.35	-0.01	71600
APH	25.80	-3.37	-0.06	4.57MLN

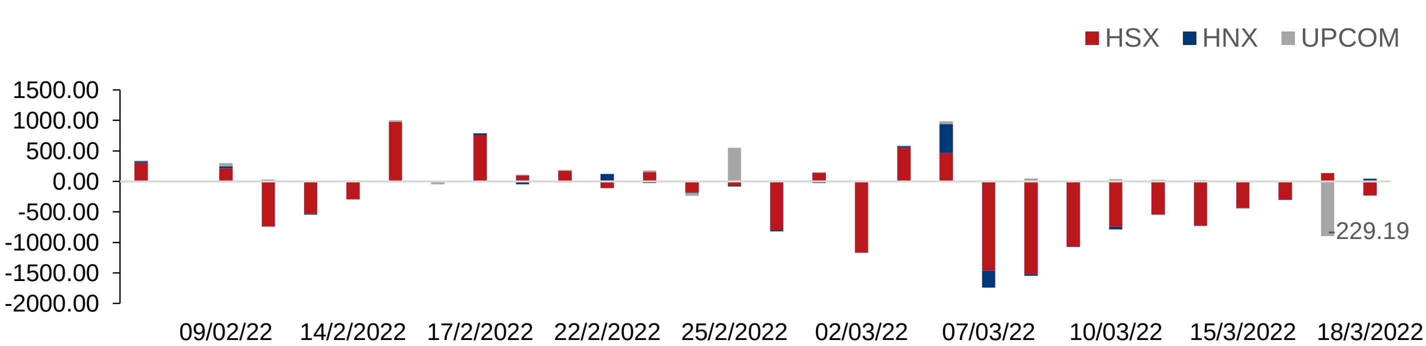
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
CAN	54.00	-10.00	-0.02	1200
VE3	9.90	-10.00	0.00	50400
SDN	45.60	-8.62	0.00	200
VNC	42.50	-7.61	-0.03	400
CTB	24.40	-6.15	-0.03	5500

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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