Overview

BSC

Mon, March 21, 2022

Vietnam Daily Review

1500 incoming

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/3/2022		●	
Week 21/3-25/3/2022		●	
Month 3/2022		●	

Market outlook

Stock market: After a series of cautious sessions, investors pounded their money on the market today. The reaction of the market in the world including Vietnam after the FED increased was quite positive when the FED only raised 0.25% instead of 0.5%. This phenomenon has made investor sentiment become more positive and return to trading in the market. Market breadth was positive with 18 out of 19 industries gaining, led by Insurance, Real Estate and Food & Beverage setors. Foreign investors were a strong net buyer on the HSX while being a net seller on the HNX. The liquidity increased again, the cash flow spread to many sectors as well as the weakening effect of negative macro information are making the VN-Index become quite attractive.

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 21, 2022, most of the warrants still grew strongly following the sideways trend of the underlying stock.

Technical Analysis: KDH_Rebound signal

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

Highlights:

• VN-Index +25.85 points, closing at 1494.95 points. HNX-Index +7.08 points, closing 458.29 points.
• Pulling the index up: VHM (+3.26), NVL (+2.71), MSN (+2.58), GAS (+2.54), VIC (+2.14).
• Index pulled down: VJC (-0.64), BID (-0.13), HPX (-0.10), HVN (-0.08), HAH (-0.04).
• The matched value of VN-Index reached VND 21.909 billion, down -1.76% compared to the previous session. The total transaction value reached VND 24.223 billion.
• The trading range is 20.57 points. The market had 326 gainers, 59 reference stocks and 113 losers.
• Foreign investors' net buying value: VND 1099.53 billion on HOSE, including STB (116.22 billion), GEX (113.40 billion), GAS (60.87 billion). Foreign investors were net sellers on HNX with a value of VND -12.89 billion.

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VN-INDEX 1494.95
Value: 21909.29 bil 25.85 (1.76%)
Foreigners (net): 1099.53 bil.

HNX-INDEX 458.29
Value: 3069.93 bil 7.08 (1.57%)
Foreigners (net): -12.89 bil.

UPCOM-INDEX 116.18
Value: 1.43 bil 0.14 (0.12%)
Foreigners (net): 5.98 bil.

Macro indicators

	Value	% Chg
Oil price	108.8	3.87%
Gold price	1,926	0.22%
USD/VND	22,860	-0.02%
EUR/VND	25,264	-0.07%
JPY/VND	19,172	#DIV/0!
Interbank 1M interest	2.5%	18.27%
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	116.2	SAB	-5.1
GEX	113.4	BID	-5.0
GAS	60.9	MIG	-4.9
VRE	56.9	VJC	-4.0
VNM	53.4	OCB	-3.7

Source: BSC Research

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BSC

3/21/2022

Vietnam Daily Review

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Technical Analysis

KDH_Rebound signal

Technical highlights:

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

Outlook: KDH is in a recovering trend after forming a double bottom pattern at 500. Stock liquidity exceeded the 20-day average, in alignment with the stock's uptrend. The RSI is showing a positive trend while the MACD indicator is turning positive. The stock price line has crossed MA20 and MA50, showing that a mid-term uptrend has formed. Investors can open a position at 53.3, take profit at 61.3 and cut loss if the stock falls below 51.5.

Source: BSC, PTKT Itrade

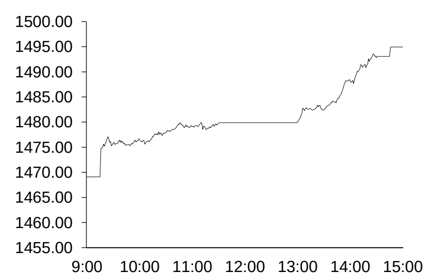
Table 1

Noticable sectors

Sectors	±%
Insurance	3.87%
Real Estate	3.48%
Food and drink	2.73%
Electricity, water & petroleum	2.65%
Retail	2.25%
Chemical	1.79%
Construction and Materials	1.65%
Cars and spare parts	1.58%
Health	1.13%
Financial services	0.87%
L2 communication	0.84%
Industrial Goods & Services	0.78%
Raw material	0.64%
Bank	0.60%
Petroleum	0.57%
Personal & Consumer Goods	0.39%
Information Technology	0.22%
Telecommunication	0.00%
Travel and Entertainment	-1.96%

Exhibit 1

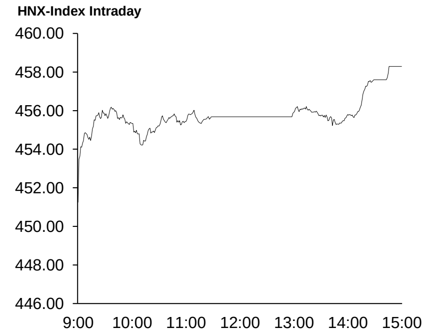
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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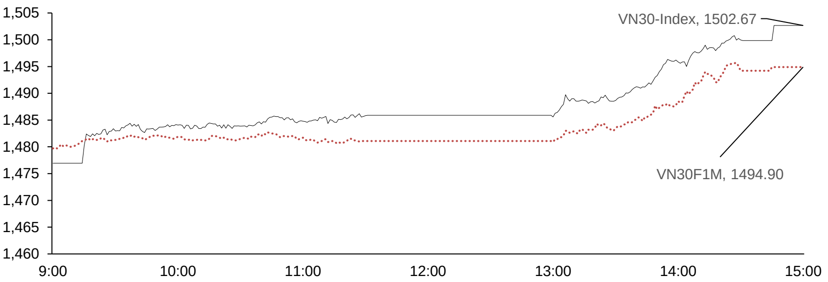
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MSN	145.00	**6.07**	4.24
NVL	82.40	**6.87**	3.87
VHM	77.50	**3.89**	3.20
VIC	81.00	**2.79**	2.48
VPB	36.80	**1.52**	1.85

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2204	1469.90	-0.13%	-32.77	-5.3%	113,309	4/21/2022	33
VN30F2205	1493.00	1.08%	-9.67	-18.4%	239	5/19/2022	61
VN30F2206	1488.90	0.88%	-13.77	53.3%	92	6/16/2022	89
VN30F2209	1489.90	0.91%	-12.77	5.9%	36	9/15/2022	180

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VJC	143.3	**-3.31**	-1.44
BID	43.8	**-0.23**	-0.02
STB	33.1	**0.00**	0.00
PLX	56.0	**0.18**	0.01
CTG	32.9	**0.15**	0.04

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 25.73 points to 1502.67 points. Stocks such as MSN, NVL, VHM, VIC, VPB had a positive impact on the movement of VN30. VN30 recovered strongly after a series of accumulation sessions in the range of 1470-1500 points. Positive signals along with gradually increasing liquidity are reinforcing the uptrend of VN30 back to 1500-1530 points.

• Futures contracts all increased according to the movement of the VN30 index. In terms of trading volume, all contracts increased except VN30F2205. In terms of open positions, all contracts increased except for VN30F2206 The score increased while the number of new open interest increased, showing the trend of movement in the long direction. 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
CMWG2111	4/8/2022	18	10:1	440,300	30.43%	1,900	900	21.62%	676	1.33	140,000	130,000	134,900
CMWG2114	4/20/2022	30	12:1	158,300	30.43%	2,600	1,100	17.02%	650	1.69	158,800	130,000	134,900
CVPB2111	4/20/2022	30	4:1	202,900	32.12%	2,300	1,710	13.25%	814	2.10	36,680	34,000	36,800
CVPB2111	4/20/2022	30	4:1	202,900	32.12%	2,300	1,710	13.25%	814	2.10	36,680	34,000	36,800
CMSN2104	5/4/2022	44	9.98:1	480,800	38.35%	5,200	2,830	13.20%	2,828	1.00	119,147	0	145,000
CKDH2107	4/27/2022	37	8:1	328,300	35.24%	1,300	1,290	11.21%	1,213	1.06	48,448	43,888	53,300
CPNJ2201	9/20/2022	183	8:1	166,300	32.76%	2,300	2,750	8.27%	2,072	1.33	113,980	95,500	105,600
CVRE2105	5/4/2022	44	5:1	277,800	37.58%	1,200	980	3.16%	769	1.27	30,150	30,000	33,200
CVRE2105	5/4/2022	44	5:1	277,800	37.58%	1,200	980	3.16%	769	1.27	30,150	30,000	33,200
CMBB2107	4/8/2022	18	2:1	755,600	30.23%	2,200	1,570	2.61%	1,208	1.30	42,520	30,000	32,200
CVJC2103	4/27/2022	37	20:1	634,400	25.87%	1,500	950	2.15%	725	1.31	146,799	129,999	143,300
CSTB2201	9/21/2022	184	5:1	929,000	37.15%	1,500	1,660	1.22%	1,118	1.48	37,138	29,888	33,100
CSTB2202	9/20/2022	183	2:1	44,000	37.15%	2,700	3,700	1.09%	2,902	1.27	30,100	29,500	33,100
CSTB2112	5/24/2022	64	1:1	59,300	37.15%	3,800	3,870	0.52%	3,343	1.16	32,180	31,000	33,100
CTCB2105	5/4/2022	44	5:1	558,200	29.64%	3,600	1,460	0.00%	1,026	1.42	47,450	45,000	49,450
CSTB2110	4/27/2022	37	8:1	224,700	37.15%	1,000	590	0.00%	455	1.30	38,479	29,999	33,100
CMBB2201	9/20/2022	183	2:1	72,100	30.23%	2,700	3,380	-0.59%	2,311	1.46	33,500	29,500	32,200
CTPB2101	4/6/2022	16	3.7:1	13,900	40.97%	2,500	2,100	-1.87%	1,799	1.17	43,397	33,333	39,900
CVRE2110	4/27/2022	37	8:1	99,500	37.58%	1,000	660	-2.94%	466	1.41	35,439	29,999	33,200
CVRE2110	4/27/2022	37	8:1	99,500	37.58%	1,000	660	-2.94%	466	1.41	35,439	29,999	33,200
			Total	**1,815,700**	**34.25%****								

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 21, 2022, most warrants still grew strongly following the sideways trend of the underlying stock.

• CACB2102 and CPNJ2109 had the best growth, 253.54% and 86.21% respectively. Transaction value increased strongly by 66.58%. CHPG2114 has the most transaction value, accounting for 21.54% of the market.

• CSTB2112, CVRE2105, CVRE2114, and CVRE2110 are the warrants with the closest value to the theoretical price. CVRE2109, CVIC2106, CHPG2114, and CVHM2115 are the most positive warrants in terms of returns. CMWG2104, CMSN2104, CSTB2112 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	134.9	2.5%	0.6	4,181	5.3	6,936	19.5	4.7	49.0%	27.3%
PNJ	Retail	105.6	2.0%	0.7	1,044	3.2	4,526	23.3	4.0	48.6%	18.3%
BVH	Insurance	58.5	4.3%	1.3	1,888	3.5	2,501	23.4	2.1	26.4%	9.0%
PVI	Insurance	51.0	2.6%	0.5	519	1.0	3,543	14.4	1.6	57.9%	10.9%
VIC	Real Estate	81.0	2.8%	0.6	13,432	12.8	(759)	N/A N/A	3.1	12.7%	-3.1%
VRE	Real Estate	33.2	0.6%	1.1	3,280	5.1	578	57.4	2.5	30.0%	4.4%
VHM	Real Estate	77.5	3.9%	1.1	14,672	14.8	9,048	8.6	2.6	23.8%	36.4%
DXG	Real Estate	44.8	6.9%	1.3	1,170	28.4	1,942		3.0	29.8%	15.5%
SSI	Securities	44.3	1.1%	1.6	1,912	13.3	2,768	16.0	3.1	37.8%	22.5%
VCI	Securities	59.5	1.7%	1.0	861	3.3	4,512	13.2		20.3%	27.1%
HCM	Securities	35.5	0.6%	1.6	706	3.9	2,805	12.7	2.2	43.3%	19.5%
FPT	Technology	95.3	0.2%	0.9	3,760	6.5	4,792	19.9	4.8	49.0%	25.8%
FOX	Technology	74.0	0.7%	0.4	1,056	0.1	4,304	17.2	5.1	0.0%	30.0%
GAS	Oil & Gas	114.0	4.7%	1.2	9,487	4.1	4,381	26.0	4.3	2.7%	17.4%
PLX	Oil & Gas	56.0	0.2%	1.5	3,094	3.4	2,337	24.0	2.8	17.0%	12.3%
PVS	Oil & Gas	35.1	0.9%	1.7	729	11.3	1,260	27.9	1.4	8.8%	5.0%
BSR	Oil & Gas	26.8	1.5%	0.8	3,613	8.1	(909)	N/A N/A	2.7	41.1%	-8.7%
DHG	Pharmacy	110.1	1.2%	0.3	626	0.1	5,720	19.2	3.8	54.2%	20.3%
DPM	Fertilizer	62.4	-0.2%	0.9	1,062	10.3	7,914	7.9	2.3	9.9%	33.5%
DCM	Fertilizer	42.6	0.5%	0.7	981	8.6	3,313	12.9	3.0	7.0%	25.3%
VCB	Banking	84.9	0.8%	1.0	17,469	3.4	5,005	17.0	3.6	23.6%	21.4%
BID	Banking	43.8	-0.2%	1.2	9,633	2.4	2,090	21.0	2.7	16.8%	13.2%
CTG	Banking	32.9	0.2%	1.5	6,864	4.9	2,940	11.2	1.7	25.8%	15.9%
VPB	Banking	36.8	1.5%	1.2	7,113	10.4	2,667	13.8	2.1	17.5%	18.0%
MBB	Banking	32.2	0.3%	1.2	5,290	16.3	3,362	9.6	2.0	23.2%	23.6%
ACB	Banking	33.0	0.5%	1.1	3,871	4.7	3,554	9.3	2.0	30.0%	23.9%
BMP	Plastic	59.1	-0.2%	0.6	210	0.1	2,618	22.6	2.1	85.2%	9.0%
NTP	Plastic	58.5	-2.2%	0.4	300	0.7	3,951	14.8	2.5	17.9%	17.6%
MSR	Resources	30.2	0.7%	1.1	1,443	0.8	39	774.4	2.4	10.1%	0.3%
HPG	Steel	46.9	0.8%	1.1	9,111	39.3	7,708	6.1	2.3	22.2%	46.1%
HSG	Steel	38.2	0.9%	1.4	820	16.4	8,581	4.5	1.7	7.2%	45.9%
VNM	Consumer staples	77.6	2.1%	0.6	7,051	6.3	4,518	17.2	4.9	54.2%	29.3%
SAB	Consumer staples	152.2	0.5%	0.8	4,244	0.4	5,663	26.9	4.6	62.6%	17.9%
MSN	Consumer staples	145.0	6.1%	1.0	7,443	5.5	7,257	20.0	5.2	28.4%	35.1%
SBT	Consumer staples	23.3	1.3%	1.3	637	3.5	1,135	20.5	1.8	7.6%	8.7%
ACV	Transport	#VALUE!	#VALUE!	0.8	#VALUE!	#VALUE!	699	N/A N/A	N/A N/A	0.0%	4.6%
VJC	Transport	143.3	-3.3%	1.1	3,374	4.9	2,271		4.6	16.7%	7.7%
HVN	Transport	25.2	-0.6%	1.7	2,426	3.2	(6,523)		23.3	6.1%	-267.4%
GMD	Transport	54.4	0.9%	1.0	713	5.7	1,846	29.5	2.6	42.6%	9.1%
PVT	Transport	26.0	0.8%	1.2	366	4.7	2,066	12.6	1.6	10.2%	13.3%
VCS	Materials	105.6	-0.8%	0.7	735	0.5	10,538	10.0	3.5	3.7%	40.6%
VGC	Materials	51.3	0.8%	0.3	1,000	0.8	2,729	18.8	3.2	3.9%	18.1%
HT1	Materials	24.3	2.1%	0.9	403	3.0	966	25.1	1.8	1.8%	7.0%
CTD	Construction	86.4	-0.7%	1.0	277	1.6	310	278.3	0.8	45.6%	0.3%
CII	Construction	32.0	3.6%	0.9	337	15.9	(1,398)	N/A N/A	1.6	10.5%	-6.9%
REE	Electricity	72.0	0.3%	-1.4	967	1.0	6,002	12.0	1.7	49.0%	15.0%
PC1	Electricity	44.4	3.1%	-0.4	454	4.1	2,997	14.8	2.2	5.1%	15.9%
POW	Electricity	16.2	0.6%	0.6	1,649	5.7	759	21.3	1.3	2.1%	6.1%
NT2	Electricity	22.8	0.2%	0.6	285	0.5	1,778	12.8	1.6	13.7%	12.0%
KBC	Industrial park	53.8	1.3%	1.2	1,333	9.1	1,593	33.8	2.2	17.9%	6.7%
BCM	Industrial park	76.9	1%	1.0	3,461	0.8			5.1	2.6%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	77.50	3.89	3.24	4.45MLN
NVL	82.40	6.87	2.63	7.26MLN
MSN	145.00	6.07	2.51	890400
GAS	114.00	4.68	2.51	830800
VIC	81.00	2.79	2.15	3.71MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
HUT	51.30	9.85	2.01	3.77MLN
CEO	74.20	6.00	1.39	7.64MLN
THD	169.80	1.07	0.81	437900
IDC	73.50	2.51	0.70	4.18MLN
IDJ	31.60	8.97	0.49	1.92MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VJC	0.00	-0.68	788200	1.11MLN
HPX	0.00	-0.11	597900	607060
BID	0.00	-0.10	1.28MLN	373600
HVN	0.00	-0.09	2.92MLN	192700
HAH	0.00	-0.05	1.45MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
NVB	31.80	-3.64	-1.16	48600
NTP	58.50	-2.17	-0.08	264100
VIF	19.60	-5.31	-0.07	3400
PTI	60.60	-2.26		38200
OCH	16.20	-1.82	-0.05	926800

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
DPR	79.80	6.97	0.06	886200.00
DIG	101.60	6.95	0.85	5.94MLN
PDR	90.90	6.94	0.75	6.15MLN
HQC	9.25	6.94	0.07	30.14MLN
BIC	31.65	6.93	0.06	279500

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
PPE	14.30	10.0	0.00	40200
VE4	82.50	10.0	0.01	100
VLA	88.00	10.0	0.01	13700
VTC	20.90	10.0	0.01	18600
BTW	33.10	10.0	0.01	100.00

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
DQC	59.60	-6.88	-0.04	1.12MLN
RDP	16.65	-6.72	-0.02	300300
PTC	52.10	-5.79	-0.02	523200.00
PMG	18.05	-5.50	-0.01	16400
HPX	30.80	-4.50	-0.11	597900

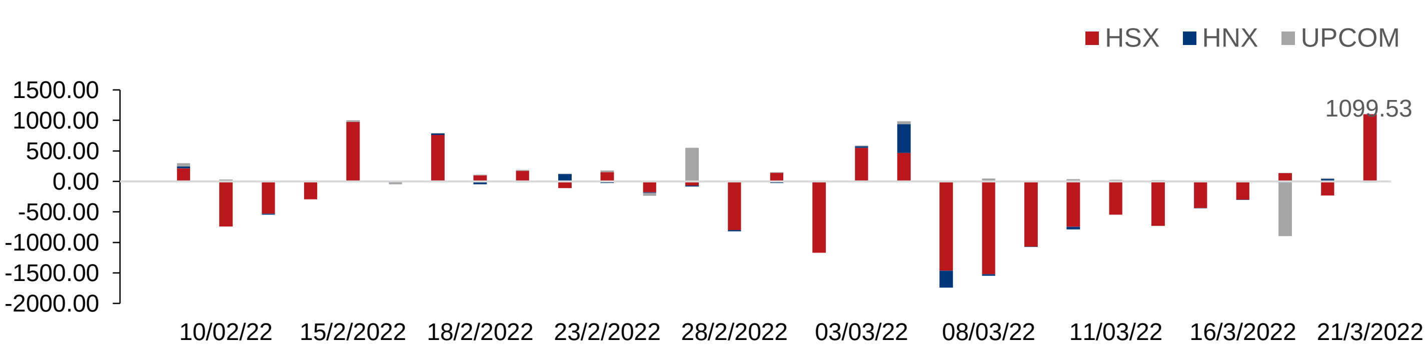
Source: Bloomberg, BSC Research

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
PBP	33.90	-9.84	-0.01	87900
PDC	17.70	-9.69	-0.01	94000
SIC	20.80	-9.57	-0.02	2200
PGT	11.50	-9.45	-0.01	152700
VDL	19.80	-8.76	-0.01	100

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

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