

Tue, March 22, 2022

Vietnam Daily Review

Positive momentum

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 23/3/2022		•	
Week 21/3-25/3/2022		•	
Month 3/2022		•	

Market outlook

Stock market: It seems that yesterday's strong gaining session ignited a fire of hope for investors; today's trading volume skyrocketed, showing that the cash flow was rushing back to the market. Although the cash flow supported the VN-Index's gain and the green color covered most industries, the profit-taking pressure prevented the index from rebounding too strongly. At the end of the session, VN-Index returned to close around 1505, a very psychological threshold of the market. Market breadth tilted to the positive side with 15 out of 19 sectors gaining. Regarding the transactions of foreign investors, today they were a net buyer on the HSX and a slight net seller on the HNX. In the coming sessions, the market is likely to continue an old scenario that has been repeated many times, that is, wandering around the threshold of 1505.

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 22, 2022, most of the warrants increased according to the movement of the underlying stock.

Technical Analysis: CII_Positive signal

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

Highlights:

- VN-Index +8.83 points, closing at 1503.78 points. HNX-Index +3.05 points, closing at 461.35 points.
- Pulling the index up: VIC (+1.17), MSN (+1.06), NVL (+0.84), DGC (+0.64), VHM (+0.56).
- Pulling the index down: BID (-0.37), VNM (-0.36), VJC (-0.33), BCM (-0.28), CMG (-0.09).
- The matched value of VN-Index reached VND 26.713 billion, up 21.92% compared to the previous session. The total transaction value reached VND 28.486 billion.
- The trading range was 9.23 points. The market had 264 advancers, 48 reference stocks and 190 decliners.
- Foreign investors' net buying value: VND 536.94 billion on HOSE, including DGC (244.54 billion), STB (95.92 billion), GEX (92.18 billion). Foreign investors were net sellers on HNX with a value of VND -10.07 billion.

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VN-INDEX 1503.78
Value: 26712.89 bil 8.83 (0.59%)
Foreigners (net): 536.94 bil.

HNX-INDEX 461.35
Value: 3841.42 bil 3.06 (0.67%)
Foreigners (net): -10.07 bil.

UPCOM-INDEX 116.80
Value: 1.32 bil 0.62 (0.53%)
Foreigners (net): -10.07 bil.

Macro indicators		
	Value	% Chg
Oil price	111.0	-1.02%
Gold price	1,929	-0.37%
USD/VND	22,872	0.05%
EUR/VND	25,172	-0.28%
JPY/VND	19,004	-0.67%
Interbank 1M interest	2.2%	-7.31%
5Y VN treasury Yield	1.9%	0.36%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
DGC	244.5	NVL	-144.0
STB	95.9	E1VFN30	-47.3
GEX	92.2	VNM	-46.2
VRE	71.9	VND	-36.2
VHM	67.2	FUESSVFL	-22.0
Source: BSC Research			

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Technical Analysis

CII_Positive signal

Technical highlights:

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

Outlook: CII had a good gaining session when it formed a 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 but tends to above. Mid-term investors can open a position at 34.15, take profit at 43.5 and cut their losses if the stock falls below 30.55.



Source: BSC, PTKT Itrade

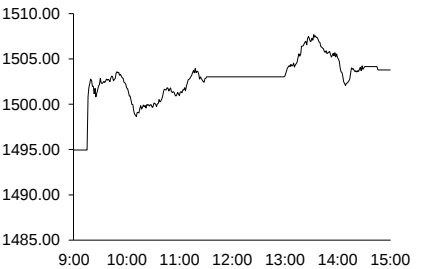
Table 1

Noticable sectors

Sectors	±%
Chemical	1.95%
Petroleum	1.57%
Food and drink	0.93%
Industrial Goods & Services	0.82%
Electricity, water & petroleum	0.74%
Real Estate	0.57%
Raw material	0.55%
Information Technology	0.53%
L2 communication	0.51%
Bank	0.49%
Financial services	0.47%
Construction and Materials	0.36%
Personal & Consumer Goods	0.21%
Insurance	0.17%
Cars and spare parts	0.13%
Telecommunication	0.00%
Retail	-0.13%
Health	-0.34%
Travel and Entertainment	-0.75%

Exhibit 1

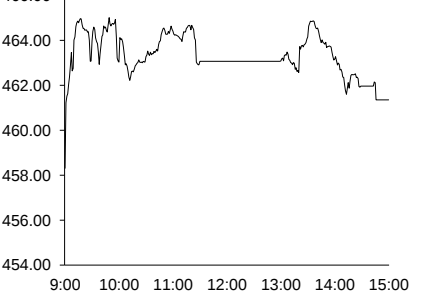
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

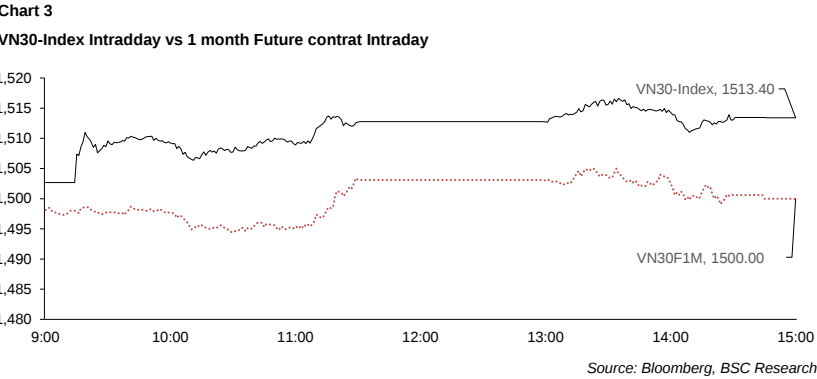


Table 3 Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2204	1500.00	0.34%	-13.40	5.4%	115,791	4/21/2022	32
VN30F2205	1497.60	0.56%	-15.80	-48.1%	124	5/19/2022	60
VN30F2206	1493.30	0.30%	-20.10	-30.4%	64	6/16/2022	88
VN30F2209	1495.20	0.36%	-18.20	-13.9%	31	9/15/2022	179

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased by 10.73 points to 1513.40 points. Stocks such as STB, MSN, VIC, NVL, TCB had a positive impact on the movement of VN30. Today's gaining session helped VN30 maintain the cumulative movement in the range of 1500-1530 points.
- Futures contracts all increased according to the movement of the VN30 index. In terms of trading volume, all contracts reduced VN30F2204. In terms of open positions, all contracts increased except VN30F2209. The score increased while the number of new open interest increased, indicating a long movement. Investors can consider buying short-term contracts.

Covered warrant market

Ticker	Expiration date	Remaing days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CMSN2110	4/8/2022	17	9.98:1	559,700	38.32%	2,200	1,070	33.75%	909	1.18	156,090	142,000	148,500
CSTB2112	5/24/2022	63	1:1	23,900	37.27%	3,800	4,400	13.70%	4,037	1.09	32,180	31,000	34,050
CMSN2104	5/4/2022	43	9.98:1	775,400	38.32%	5,200	3,140	10.95%	3,162	0.99	119,147	0	148,500
CSTB2110	4/27/2022	36	8:1	1,137,400	37.27%	1,000	650	10.17%	554	1.17	38,479	29,999	34,050
CSTB2202	9/20/2022	182	2:1	269,400	37.27%	2,700	4,000	8.11%	3,264	1.23	30,100	29,500	34,050
CSTB2201	9/21/2022	183	5:1	612,800	37.27%	1,500	1,790	7.83%	1,260	1.42	37,138	29,888	34,050
CMWG2114	4/20/2022	29	12:1	423,800	30.42%	2,600	1,150	4.55%	661	1.74	158,800	130,000	135,200
CMWG2111	4/8/2022	17	10:1	218,100	30.42%	1,900	930	3.33%	688	1.35	140,000	130,000	135,200
CMBB2107	4/8/2022	17	2:1	241,400	30.24%	2,200	1,620	3.18%	1,311	1.24	42,520	30,000	32,450
CTPB2101	4/6/2022	15	3.7:1	12,200	40.98%	2,500	2,140	1.90%	1,957	1.09	43,397	33,333	40,500
CMBB2201	9/20/2022	182	2:1	80,300	30.24%	2,700	3,440	1.78%	2,400	1.43	33,500	29,500	32,450
CKDH2107	4/27/2022	36	8:1	291,500	35.27%	1,300	1,300	0.78%	1,151	1.13	48,448	43,888	52,800
CTCB2105	5/4/2022	43	5:1	285,800	29.63%	3,600	1,470	0.68%	1,100	1.34	47,450	45,000	49,900
CPNJ2201	9/20/2022	182	8:1	493,300	32.79%	2,300	2,760	0.36%	2,201	1.25	113,980	95,500	107,000
CVRE2105	5/4/2022	43	5:1	450,000	37.58%	1,200	980	0.00%	766	1.28	30,150	30,000	33,200
CVRE2105	5/4/2022	43	5:1	450,000	37.58%	1,200	980	0.00%	766	1.28	30,150	30,000	33,200
CVRE2110	4/27/2022	36	8:1	94,800	37.58%	1,000	650	-1.52%	464	1.40	35,439	29,999	33,200
CVPB2111	4/20/2022	29	4:1	614,200	31.78%	2,300	1,650	-3.51%	818	2.02	36,680	34,000	36,850
CVPB2111	4/20/2022	29	4:1	614,200	31.78%	2,300	1,650	-3.51%	818	2.02	36,680	34,000	36,850
CVJC2103	4/27/2022	36	20:1	791,500	25.94%	1,500	830	-12.63%	613	1.35	146,799	129,999	140,800
Total				1,815,700	34.25%**								
Note:		Table includes covered warrant with the most trading values						CR: Coveron 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 22, 2022, most of the warrants increased according to the movement of the underlying stock.
- CACB2102 and CMWG2113 had the best growth, 66.48% and 33.75% respectively. Transaction value decreased -18.62%. CVRE2109 has the most transaction value, accounting for 13.56% of the market.
- CSTB2112, CVRE2114, CVRE2110, and CVRE2105 are warrants that are closest in value to the theoretical price. CVRE2109, CVIC2106, CHPG2114, and CVHM2115 are the most positive warrants in terms of returns. CMWG2104, CMSN2104, and CSTB2112 are the most positive warrants in terms of money position.

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Table 2 Top leaders VN30			
Ticker	Price	± Daily (%)	Index pt
STB	34.05	2.87	1.84
MSN	148.50	2.41	1.79
VIC	82.20	1.48	1.35
NVL	84.10	2.06	1.24
TCB	49.90	0.91	1.11

Source: Bloomberg, BSC Research

Table 3 Top Laggards VN30			
Ticker	Price	± Daily (%)	Index pt
VJC	140.8	-1.74	-0.73
VNM	76.9	-0.90	-0.63
KDH	52.8	-0.94	-0.23
BID	43.5	-0.68	-0.07
BVH	58.5	0.00	0.00

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	135.2	0.2%	0.6	4,190	6.1	6,936	19.5	4.7	49.0%	27.3%
PNJ	Retail	107.0	1.3%	0.7	1,058	4.4	4,526	23.6	4.0	48.7%	18.3%
BVH	Insurance	58.5	0.0%	1.3	1,888	2.3	2,501	23.4	2.1	26.4%	9.0%
PVI	Insurance	50.6	-0.8%	0.5	515	0.3	3,543	14.3	1.6	57.9%	10.9%
VIC	Real Estate	82.2	1.5%	0.6	13,631	12.9	(759)	N/A N/A	3.2	12.7%	-3.1%
VRE	Real Estate	33.2	0.0%	1.1	3,280	5.8	578	57.4	2.5	30.1%	4.4%
VHM	Real Estate	78.0	0.6%	1.1	14,767	13.9	9,048	8.6	2.6	23.8%	36.4%
DXG	Real Estate	45.2	0.9%	1.3	1,180	24.8	1,942		3.1	30.1%	15.5%
SSI	Securities	44.4	0.1%	1.6	1,914	11.6	2,768	16.0	3.1	37.9%	22.5%
VCI	Securities	59.8	0.5%	1.0	866	3.9	4,512	13.3		20.4%	27.1%
HCM	Securities	35.9	1.1%	1.6	714	3.6	2,805	12.8	2.2	43.2%	19.5%
FPT	Technology	96.4	1.2%	0.9	3,804	8.7	4,792	20.1	4.9	49.0%	25.8%
FOX	Technology	74.4	0.5%	0.4	1,062	0.0	4,926	15.1	4.1	0.0%	30.2%
GAS	Oil & Gas	115.0	0.9%	1.2	9,570	3.9	4,381	26.3	4.3	2.7%	17.4%
PLX	Oil & Gas	56.8	1.4%	1.5	3,138	4.9	2,337	24.3	2.9	17.0%	12.3%
PVS	Oil & Gas	35.9	2.3%	1.7	746	18.1	1,260	28.5	1.5	8.7%	5.0%
BSR	Oil & Gas	27.0	0.7%	0.8	3,640	7.3	(909)	N/A N/A	2.7	41.1%	-8.7%
DHG	Pharmacy	107.5	-2.4%	0.3	611	0.1	5,720	18.8	3.7	54.2%	20.3%
DPM	Fertilizer	66.0	5.8%	0.9	1,123	23.4	7,914	8.3	2.5	10.4%	33.5%
DCM	Fertilizer	44.5	4.3%	0.7	1,023	16.7	3,313	13.4	3.1	7.1%	25.3%
VCB	Banking	84.9	0.0%	1.0	17,469	2.9	5,005	17.0	3.6	23.6%	21.4%
BID	Banking	43.5	-0.7%	1.2	9,567	5.4	2,090	20.8	2.6	16.8%	13.2%
CTG	Banking	33.0	0.5%	1.5	6,895	8.8	2,940	11.2	1.7	25.8%	15.9%
VPB	Banking	36.9	0.1%	1.2	7,122	16.9	2,648	13.9	2.1	17.5%	17.9%
MBB	Banking	32.5	0.8%	1.2	5,331	15.6	3,362	9.7	2.1	23.2%	23.6%
ACB	Banking	33.3	1.1%	1.1	3,912	4.8	3,554	9.4	2.0	30.0%	23.9%
BMP	Plastic	59.1	0.0%	0.6	210	0.1	2,618	22.6	2.1	85.1%	9.0%
NTP	Plastic	58.8	0.5%	0.4	301	0.2	3,951	14.9	2.6	17.9%	17.6%
MSR	Resources	30.7	1.7%	1.1	1,467	0.8	39	787.2	2.4	10.1%	0.3%
HPG	Steel	46.9	0.1%	1.1	9,121	46.5	7,708	6.1	2.3	22.3%	46.1%
HSG	Steel	38.8	1.6%	1.4	832	27.2	8,581	4.5	1.7	7.3%	45.9%
VNM	Consumer staples	76.9	-0.9%	0.6	6,988	8.0	4,518	17.0	4.9	54.3%	29.3%
SAB	Consumer staples	154.0	1.2%	0.8	4,294	0.8	5,663	27.2	4.7	62.6%	17.9%
MSN	Consumer staples	148.5	2.4%	1.0	7,622	6.2	7,257	20.5	5.3	28.4%	35.1%
SBT	Consumer staples	23.4	0.4%	1.3	640	3.7	1,135	20.6	1.8	7.6%	8.7%
ACV	Transport	89.5	-0.3%	0.8	8,471	0.3	577	155.1	5.2	3.7%	3.4%
VJC	Transport	140.8	-1.7%	1.1	3,316	4.6	2,271		4.5	17.0%	7.7%
HVN	Transport	25.3	0.4%	1.7	2,436	2.0	(6,523)		23.4	6.1%	-267.4%
GMD	Transport	54.6	0.4%	1.0	715	8.2	1,846	29.6	2.6	42.7%	9.1%
PVT	Transport	26.4	1.3%	1.2	371	5.1	2,066	12.8	1.6	10.1%	13.3%
VCS	Materials	106.9	1.2%	0.7	744	0.9	10,538	10.1	3.5	3.7%	40.6%
VGC	Materials	52.0	1.4%	0.3	1,014	1.8	2,729	19.1	3.3	3.9%	18.1%
HT1	Materials	24.2	-0.4%	0.9	401	2.8	966	25.0	1.8	1.8%	7.0%
CTD	Construction	87.5	1.3%	1.0	281	5.4	310	281.8	0.8	45.6%	0.3%
CII	Construction	34.2	6.9%	0.9	360	24.7	(1,398)	N/A N/A	1.7	10.4%	-6.9%
REE	Electricity	74.1	2.9%	-1.4	996	3.6	6,002	12.3	1.7	49.0%	15.0%
PC1	Electricity	43.1	-2.9%	-0.4	441	5.5	2,997	14.4	2.2	5.1%	15.9%
POW	Electricity	16.5	1.9%	0.6	1,680	9.4	759	21.7	1.3	2.1%	6.1%
NT2	Electricity	22.8	-0.2%	0.6	285	0.7	1,778	12.8	1.5	13.7%	12.0%
KBC	Industrial park	54.6	1.5%	1.2	1,367	18.6	1,593	34.3	2.2	18.2%	6.7%
BCM	Industrial park	75.8	-1%	1.0	3,411	0.5			5.0	2.6%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	82.20	1.48	1.17	3.63MLN
MSN	148.50	2.41	1.06	969400
NVL	84.10	2.06	0.84	7.10MLN
DGC	213.40	6.97	0.61	3.09MLN
VHM	78.00	0.65	0.56	4.13MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
NVB	34.10	7.23	2.22	380600.00
THD	170.70	0.53	0.41	386600.00
DNP	34.60	9.84	0.38	89800
PVS	35.90	2.28	0.33	11.47MLN
SHS	42.30	1.44	0.30	4.81MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VNM	0.00	-0.38	2.39MLN	1.11MLN
VJC	0.00	-0.35	744000	607060
BID	0.00	-0.31	2.83MLN	373600
BCM	0.00	-0.29	158800	192700
CMG	-0.01	-0.11	170800	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
HUT	49.80	-2.92	-0.66	6.12MLN
IDC	72.50	-1.36	-0.39	4.40MLN
CEO	73.20	-1.35	-0.33	7.93MLN
VC3	54.00	-4.42		97200
L14	383.50	-0.80	-0.10	151900

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
COM	53.60	6.99	0.01	2600.00
CTF	24.55	6.97	0.03	658000
NBB	35.30	6.97	0.06	4.22MLN
DGC	213.40	6.97	0.61	3.09MLN
SII	16.90	6.96	0.02	33100

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
HLC	20.90	10.0	0.03	132200
TPP	16.50	10.0	0.02	27200
THS	41.90	10.0	0.01	8900
HVT	70.80	9.9	0.03	54400
TTL	23.40	9.9	0.02	131400.00

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
DAT	22.90	-6.91	-0.02	54400
DQC	55.50	-6.88	-0.04	347100
PDN	101.70	-6.70	-0.04	60100.00
CMG	55.20	-6.44	-0.11	170800
TCD	25.30	-5.42	-0.07	4.89MLN

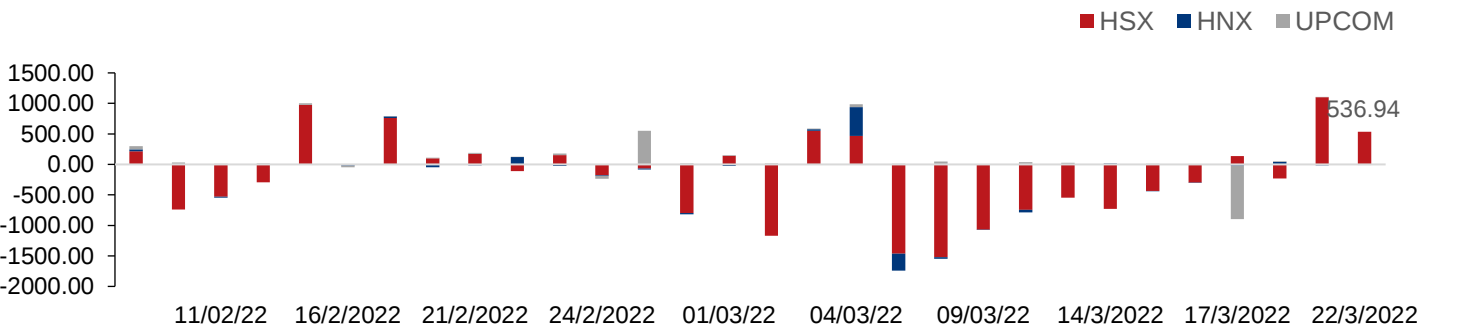
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
ECI	31.50	-10.00	0.00	600
LBE	28.90	-9.97	0.00	7000
VXB	40.10	-8.45	-0.01	4900
VLA	81.30	-7.61	-0.01	2600
HAT	20.00	-6.54	0.00	100

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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