

BSC

Wed, March 23, 2022

Vietnam Daily Review

VN-Index dropped at the end of the session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 24/3/2022		•	
Week 21/3-25/3/2022		•	
Month 3/2022		•	

Market outlook

Stock market: The market is slowing down before the threshold of 1505, VN-Index ended the session down 1 point more than yesterday, although it tried to bounce back to 1515 during the session. The decline of large-cap stocks (22/30 stocks in group VN30 all decreased) caused the market to go down. Market breadth tilted to the negative side with 8 out of 19 sectors gaining. Regarding transactions of foreign investors, today they were net buyers on both HSX and HNX. In the next sessions, the market may continue to move sideways around 1505 to gain momentum to bounce back to 1520 resistance area; if not, the market might return to accumulate around 1485 level for a few sessions as the index has gone quite far from the short-term MA lines and might come back to test these lines.

Future contracts: Futures contracts all dropped in line with the VN30 index's correction, except for VN30F2206. Investors should trade cautiously in the coming sessions.

Covered warrants: In the trading session on March 23, 2022, most warrants dropped sharply following the movement of the underlying stock.

Technical Analysis: DBC_Positive signal

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

Highlights:

- VN-Index **-1.44** points, closing at **1502.34** points. HNX-Index **+0.75** points, closing at **462.1** points.
- Pulling the index up: **GVR (+0.77)**, **DGC (+0.63)**, **SAB (+0.58)**, **DIG (+0.48)**, **DPM (+0.31)**.
- Pulling the index down: **GAS (-1.28)**, **VHM (-0.88)**, **VIC (-0.76)**, **MSN (-0.44)**, **VNM (-0.42)**.
- The matched value of VN-Index reached VND **24.378** billion, down **-8.74%** compared to the previous session. Total transaction value reached VND 28.038 billion.
- The trading range was 12.23 points. The market had **192** gainers, 50 reference stocks and **260** losers.
- Foreign investors' net buying value: VND **1013.95** billion on HOSE, including **DGC (309.76 billion)**, **MSN (151.88 billion)**, **GEX (112.87 billion)**. Foreign investors were net buyers on HNX with the value of VND **3.44** billion.

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VN-INDEX **1502.34**
Value: 24378.23 bil **-1.44 (-0.1%)**
Foreigners (net): 1013.95 bil.

HNX-INDEX **462.10**
Value: 3756.71 bil **0.75 (0.16%)**
Foreigners (net): 3.44 bil.

UPCOM-INDEX **116.58**
Value: 1.38 bil **-0.22 (-0.19%)**
Foreigners (net): 10.01 bil.

Macro indicators

	Value	% Chg
Oil price	110.3	0.91%
Gold price	1,927	0.28%
USD/VND	22,878	0.03%
EUR/VND	25,200	-0.08%
JPY/VND	18,922	-0.06%
Interbank 1M interest	2.2%	5.46%
5Y VN treasury Yield	1.9%	-0.72%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
DGC	309.8	VNM	-89.1
MSN	151.9	DCM	-70.9
GEX	112.9	VCI	-58.9
FUEVFNVD	103.4	NVL	-54.3
STB	86.6	VND	-35.4

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

Technical Analysis

DBC_Positive signal

Technical highlights:

- Current Trend: Positive
- MACD trend indicator: MACD tends to cross the signal line.
- RSI indicator: uptrend.

Outlook: DBC 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, MA50 and MA100. Mid-term investors can open a position at 77.0, take profit at 85.8 and cut their losses if the stock falls below 73.0.



Source: BSC, PTKT Itrade

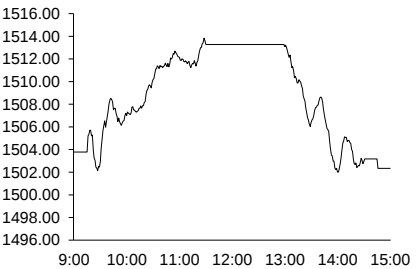
Table 1

Noticable sectors

Sectors	±%
Chemical	2.77%
Insurance	1.85%
Retail	1.06%
Industrial Goods & Services	0.86%
Health	0.45%
Information Technology	0.27%
Food and drink	0.08%
Cars and spare parts	0.04%
Travel and Entertainment	0.00%
Telecommunication	0.00%
Bank	-0.24%
Financial services	-0.25%
Raw material	-0.30%
Construction and Materials	-0.36%
Real Estate	-0.39%
L2 communication	-0.45%
Personal & Consumer Goods	-0.45%
Electricity, water & petroleum	-0.99%
Petroleum	-1.59%

Exhibit 1

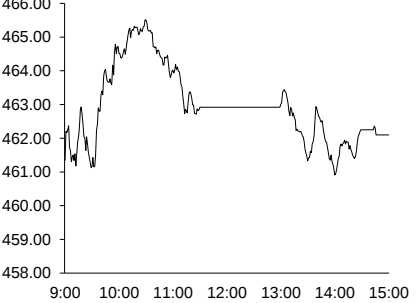
HSX-Index Intraday



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

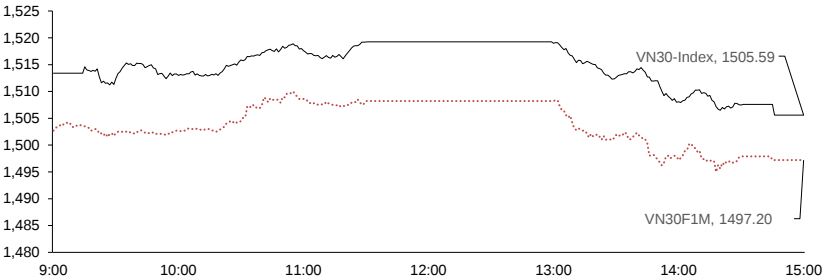


Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2204	1497.20	-0.19%	-8.39	15.3%	134,488	4/21/2022	31
VN30F2205	1493.60	-0.27%	-11.99	45.2%	180	5/19/2022	59
VN30F2206	1494.00	0.05%	-11.59	17.2%	75	6/16/2022	87
VN30F2209	1489.90	-0.35%	-15.69	-58.1%	13	9/15/2022	178

Source: Bloomberg, BSC Research

Outlook:

- VN30 dropped -7.81 points to 1505.59 points. Stocks such as VIC, VHM, MSN, TCB, VNM negatively impacted VN30's movement. Today's session continues to be in the accumulation area of 1500-1530 points.

- Futures contracts all dropped in line with the VN30 index's correction, except for VN30F2206. In terms of volume, contracts increased slightly except VN30F2209. In terms of open positions, contracts increased slightly except VN30F2204. The score declined while the number of new open interest fluctuated in the downward direction, showing that the cash flow is tending to exit 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	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CVJC2103	4/27/2022	35	20:1	129,200	25.94%	1,500	850	2.41%	619	1.37	131,799	129,999	141,000
CFPT2202	6/24/2022	93	10:1	300,500	21.96%	1,700	1,710	1.18%	918	1.86	97,200	89,700	96,500
CMBB2201	9/20/2022	181	2:1	133,700	30.26%	2,700	3,450	0.29%	2,285	1.51	38,660	29,500	32,150
CSTB2202	9/20/2022	181	2:1	159,000	37.23%	2,700	4,010	0.25%	3,238	1.24	33,500	29,500	34,000
CMWG2114	4/20/2022	28	12:1	464,800	30.12%	2,600	1,150	0.00%	639	1.80	224,800	130,000	135,000
CTCB2105	5/4/2022	42	5:1	140,400	29.55%	3,600	1,460	-0.68%	1,044	1.40	58,600	45,000	49,600
CHPG2204	6/24/2022	93	5:1	228,500	33.09%	1,900	1,810	-1.09%	929	1.95	54,500	44,500	46,800
CMSN2104	5/4/2022	42	9.98:1	624,900	38.35%	5,200	3,100	-1.27%	3,013	1.03	147,790	0	147,000
CVRE2110	4/27/2022	35	8:1	77,200	37.60%	1,000	640	-1.54%	426	1.50	44,879	29,999	32,850
CSTB2201	9/21/2022	182	5:1	551,000	37.23%	1,500	1,750	-2.23%	1,249	1.40	35,088	29,888	34,000
CVPB2111	4/20/2022	28	4:1	63,400	31.65%	2,300	1,610	-2.42%	771	2.09	39,800	34,000	36,650
CPNJ2201	9/20/2022	181	8:1	348,000	32.85%	2,300	2,680	-2.90%	2,021	1.33	97,900	95,500	105,100
CVRE2105	5/4/2022	42	5:1	213,500	37.60%	1,200	950	-3.06%	707	1.34	38,750	30,000	32,850
CKDH2107	4/27/2022	35	8:1	146,100	35.26%	1,300	1,260	-3.08%	1,174	1.07	44,928	43,888	53,000
CSTB2110	4/27/2022	35	8:1	328,300	37.23%	1,000	630	-3.08%	547	1.15	33,919	29,999	34,000
CTPB2101	4/6/2022	14	3.7:1	13,300	40.99%	2,500	2,070	-3.27%	1,835	1.13	45,136	33,333	40,050
CFPT2203	8/1/2022	131	4:1	181,200	21.96%	3,800	4,550	-3.40%	1,665	2.73	100,720	95,000	96,500
CMWG2111	4/8/2022	16	10:1	357,800	30.12%	1,900	890	-4.30%	661	1.35	205,600	130,000	135,000
CMBB2107	4/8/2022	16	2:1	347,000	30.26%	2,200	1,510	-6.79%	1,170	1.29	31,780	30,000	32,150
CMSN2110	4/8/2022	16	9.98:1	408,600	38.35%	2,200	950	-11.21%	788	1.21	157,488	142,000	147,000
Total				1,815,700	34.25%**								

Note:	Table includes covered warrant with the most trading values								CR: Coersion 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 23, 2022, most warrants dropped sharply following the movement of the underlying stock.

- CACB2102 and CFPT2201 have the best growth, 348.17% and 15.00% respectively. Transaction value decreased -24.43%. CVRE2109 has the most transaction value, accounting for 12.42% of the market.

- CVNM2112, CVNM2111, CVNM2113, and CVIC2110 are warrants whose value is closest to the theoretical price. CVPB2202, CSTB2202, CVHM2204, and CMBB2201 are the most positive warrants in terms of returns. CSTB2112, CMSN2104, and CSTB2202 are the most active warrants in terms of money position.

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Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
SAB	157.50	2.27	0.27
POW	16.90	2.42	0.25
GVR	35.40	2.16	0.13
KDH	53.00	0.38	0.09
FPT	96.50	0.10	0.08

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VIC	81.4	-0.97	-0.90
VHM	77.2	-1.03	-0.88
MSN	147.0	-1.01	-0.77
TCB	49.6	-0.60	-0.74
VNM	76.1	-1.04	-0.72

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	135.0	-0.1%	0.6	4,184	4.7	6,936	19.5	4.7	49.0%	27.3%
PNJ	Retail	105.1	-1.8%	0.7	1,039	2.4	4,526	23.2	4.0	48.8%	18.3%
BVH	Insurance	59.0	0.9%	1.3	1,904	3.3	2,501	23.6	2.1	26.4%	9.0%
PVI	Insurance	52.4	3.6%	0.5	534	1.2	3,543	14.8	1.6	57.9%	10.9%
VIC	Real Estate	81.4	-1.0%	0.6	13,498	5.4	(759)	N/A N/A	3.1	12.7%	-3.1%
VRE	Real Estate	32.9	-1.1%	1.1	3,245	5.4	578	56.8	2.4	30.2%	4.4%
VHM	Real Estate	77.2	-1.0%	1.1	14,616	12.2	9,048	8.5	2.6	23.8%	36.4%
DXG	Real Estate	45.3	0.2%	1.3	1,183	23.0	1,942		3.1	30.3%	15.5%
SSI	Securities	44.2	-0.3%	1.6	1,908	12.2	2,768	16.0	3.1	37.9%	22.5%
VCI	Securities	59.1	-1.2%	1.0	856	5.3	4,512	13.1		20.2%	27.1%
HCM	Securities	36.2	0.7%	1.6	719	4.6	2,805	12.9	2.3	43.2%	19.5%
FPT	Technology	96.5	0.1%	0.9	3,808	8.3	4,792	20.1	4.9	49.0%	25.8%
FOX	Technology	76.0	2.2%	0.4	1,085	0.1	4,926	15.4	4.2	0.0%	30.2%
GAS	Oil & Gas	112.3	-2.3%	1.2	9,345	3.1	4,381	25.6	4.2	2.8%	17.4%
PLX	Oil & Gas	56.0	-1.4%	1.5	3,094	3.7	2,337	24.0	2.8	17.0%	12.3%
PVS	Oil & Gas	35.2	-1.9%	1.7	731	11.5	1,260	27.9	1.4	8.7%	5.0%
BSR	Oil & Gas	26.8	-0.7%	0.8	3,613	7.9	(909)	N/A N/A	2.7	41.1%	-8.7%
DHG	Pharmacy	110.4	2.7%	0.3	628	0.1	5,720	19.3	3.8	54.2%	20.3%
DPM	Fertilizer	69.0	4.5%	0.9	1,174	22.4	7,914	8.7	2.6	10.5%	33.5%
DCM	Fertilizer	44.9	1.0%	0.7	1,033	19.0	3,313	13.6	3.1	7.0%	25.3%
VCB	Banking	84.9	0.0%	1.0	17,469	3.6	5,005	17.0	3.6	23.6%	21.4%
BID	Banking	43.4	-0.2%	1.2	9,545	3.8	2,090	20.8	2.6	16.8%	13.2%
CTG	Banking	32.9	-0.5%	1.5	6,864	5.8	2,940	11.2	1.7	25.7%	15.9%
VPB	Banking	36.7	-0.5%	1.2	7,084	14.9	2,648	13.8	2.1	17.5%	17.9%
MBB	Banking	32.2	-0.9%	1.2	5,281	12.8	3,362	9.6	2.0	23.2%	23.6%
ACB	Banking	33.2	-0.3%	1.1	3,900	3.0	3,554	9.3	2.0	30.0%	23.9%
BMP	Plastic	59.6	0.8%	0.6	212	0.1	2,618	22.8	2.1	85.0%	9.0%
NTP	Plastic	59.0	0.3%	0.4	302	0.2	3,951	14.9	2.6	17.9%	17.6%
MSR	Resources	31.4	2.3%	1.1	1,501	1.7	39	805.1	2.5	10.1%	0.3%
HPG	Steel	46.8	-0.2%	1.1	9,101	35.4	7,708	6.1	2.3	22.3%	46.1%
HSG	Steel	38.0	-2.2%	1.4	814	22.5	8,581	4.4	1.7	7.2%	45.9%
VNM	Consumer staples	76.1	-1.0%	0.6	6,915	10.7	4,518	16.8	4.8	54.3%	29.3%
SAB	Consumer staples	157.5	2.3%	0.8	4,391	1.0	5,663	27.8	4.8	62.6%	17.9%
MSN	Consumer staples	147.0	-1.0%	1.0	7,545	9.1	7,257	20.3	5.3	28.4%	35.1%
SBT	Consumer staples	23.2	-0.9%	1.3	635	3.1	1,135	20.4	1.8	7.6%	8.7%
ACV	Transport	89.6	0.1%	0.8	8,481	0.3	577	155.3	5.2	3.7%	3.4%
VJC	Transport	141.0	0.1%	1.1	3,320	4.4	2,271		4.5	17.0%	7.7%
HVN	Transport	25.2	-0.4%	1.7	2,426	2.3	(6,523)		23.3	6.1%	-267.4%
GMD	Transport	53.6	-1.8%	1.0	702	5.3	1,846	29.0	2.6	42.9%	9.1%
PVT	Transport	25.7	-2.5%	1.2	362	4.9	2,066	12.4	1.6	10.2%	13.3%
VCS	Materials	106.7	-0.2%	0.7	742	0.7	10,538	10.1	3.5	3.7%	40.6%
VGC	Materials	54.2	4.2%	0.3	1,057	3.6	2,729	19.9	3.4	3.9%	18.1%
HT1	Materials	24.0	-0.8%	0.9	398	2.9	966	24.8	1.8	1.8%	7.0%
CTD	Construction	91.0	4.0%	1.0	292	8.6	310	293.1	0.8	45.6%	0.3%
CII	Construction	33.7	-1.3%	0.9	355	14.9	(1,398)	N/A N/A	1.7	10.4%	-6.9%
REE	Electricity	74.5	0.5%	-1.4	1,001	2.7	6,002	12.4	1.7	49.0%	15.0%
PC1	Electricity	44.7	3.7%	-0.4	457	7.5	2,997	14.9	2.2	5.1%	15.9%
POW	Electricity	16.9	2.4%	0.6	1,721	15.2	759	22.3	1.3	2.1%	6.1%
NT2	Electricity	23.2	2.0%	0.6	290	0.9	1,778	13.0	1.6	13.6%	12.0%
KBC	Industrial park	54.5	-0.2%	1.2	1,364	13.2	1,590	34.3	2.2	18.3%	6.7%
BCM	Industrial park	75.7	0%	1.0	3,407	0.5			5.0	2.6%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	35.40	2.16	0.77	1.85MLN
DGC	227.10	6.42	0.60	3.17MLN
SAB	157.50	2.27	0.58	145400
DIG	106.20	3.61	0.47	4.62MLN
DPM	69.00	4.55	0.30	7.55MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
NVB	36.90	8.21	2.70	251900.00
SHS	43.10	1.89	0.40	6.21MLN
IDC	73.30	1.10	0.31	4.13MLN
PVI	52.40	3.56	0.15	522000.00
LHC	158.90	7.36	0.09	113300

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	0.00	-1.33	620500	1.11MLN
VHM	0.00	-0.89	3.62MLN	607060
VIC	0.00	-0.78	1.53MLN	373600
MSN	0.00	-0.45	1.40MLN	192700
VNM	0.00	-0.43	3.23MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
HUT	44.90	-9.84	-2.15	13.69MLN
PVS	35.20	-1.95	-0.29	7.41MLN
L14	375.90	-1.98	-0.24	90900
CEO	72.90	-0.41		6.34MLN
SCG	93.80	-1.05	-0.10	410200

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
QCG	15.30	6.99	0.07	831100.00
DGW	131.70	6.99	0.20	1.35MLN
CLC	40.65	6.97	0.02	122300
DPR	84.40	6.97	0.06	1.50MLN
MDG	17.65	6.97	0.00	23800

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
CX8	9.90	10.0	0.00	6100
KST	17.60	10.0	0.01	8200
PMP	29.80	10.0	0.00	9600
VNF	28.80	9.9	0.02	124700
PBP	39.00	9.9	0.01	205900.00

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
DQC	51.70	-6.85	-0.03	164700
OGC	15.40	-5.23	-0.07	4.82MLN
TDP	25.60	-5.01	-0.02	3900.00
ACC	21.40	-4.89	-0.03	860700
RIC	20.70	-4.61	-0.01	33500

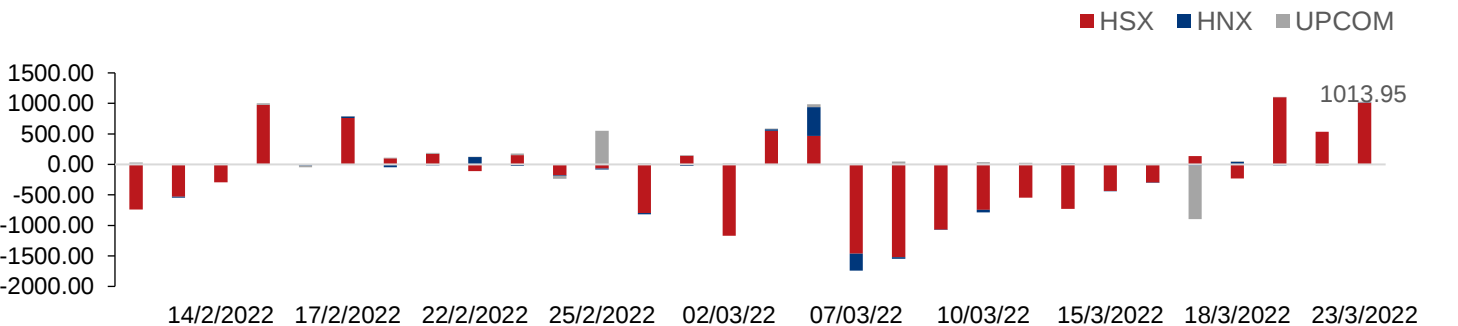
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
HTC	41.40	-10.00	-0.04	2000
ECI	28.40	-9.84	0.00	200
HUT	44.90	-9.84	-2.15	13.69MLN
STC	21.70	-9.58	-0.01	1400
NBW	21.00	-8.70	-0.01	3100

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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