

BSC

Tue, March 29, 2022

Vietnam Daily Review

A recovery

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/3/2022		•	
Week 28/3-1/4/2022		•	
Month 3/2022		•	

Market outlook

Stock market: Today investors came back to rescue the market, pulling VN-Index up from the opening to the end of the session. Cash flow returned to large-cap stocks when almost all stocks in VN30 group gained. Market breadth tilted to the positive side with 19/19 sectors covered in green. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. VN-Index has returned to the area around 1500 points, and it is likely that the index will continue the familiar scenario of going around this area for a few sessions.

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

Covered warrants: In the trading session on March 29, 2022, warrants increased according to the movement of the underlying stock.

Technical Analysis: MSH_Positive signal

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

Highlights:

- VN-Index **+14.58** points, closing at **1497.76** points. HNX-Index **+6.35** points, closing at **461.24** points.
- Pulling the index up: **VHM (+0.78)**, **FPT (+0.65)**, **VNM (+1.13)**, **BID (+0.03)**, **DIG (+0.88)**.
- Pulling the index down: **VCB (-0.59)**, **MSN (-10.47)**, **SSB (-0.46)**, **DGC (-0.27)**, **VHC (-0.16)**.
- The matched value of VN-Index reached **VND 21.695 billion**, down - **28.84%** compared to the previous session. The total transaction value reached VND 23,487 billion.
- The trading range is 10.88 points. The market had **346** advancers, 44 reference stocks and **108** decliners.
- Foreign investors' net buying value: **VND 22.03 billion** on HOSE, including **DGC (VND 191.44 billion)**, **EIB (VND 146.69 billion)**, **FTS (VND 44.01 billion)**. Foreign investors were net buyers on HNX with a value of **VND 329.72 million**.

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VN-INDEX **1497.76**
Value: 21695.02 bil **14.58 (0.98%)**
Foreigners (net): 22.03 bil.

HNX-INDEX **461.24**
Value: 3604.67 bil **6.35 (1.4%)**
Foreigners (net): 0.32972 bil.

UPCOM-INDEX **117.37**
Value: 1.56 bil **1.36 (1.17%)**
Foreigners (net): 41.21 bil.

Macro indicators

	Value	% Chg
Oil price	106.9	0.92%
Gold price	1,914	-0.48%
USD/VND	22,873	0.00%
EUR/VND	25,146	0.10%
JPY/VND	18,498	0.20%
Interbank 1M interest	2.3%	3.63%
5Y VN treasury Yield	1.9%	0.21%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
DGC	191.4	HPG	-148.3
EIB	146.7	VIC	-63.8
FTS	44.0	DGW	-52.8
VHM	32.4	FUESSVFL	-43.6
VNM	25.8	VCB	-35.5

Source: BSC Research

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Technical Analysis

MSH_Positive signal

Technical highlights:

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

Outlook: MSH 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, MA50 and MA100, MA20 and MA50 are still below MA100 but tend to above. Mid-term investors can open a position at 86.2, take profit at 101.0 and cut their losses if the stock falls below 80.2.



Source: BSC, PTKT Itrade

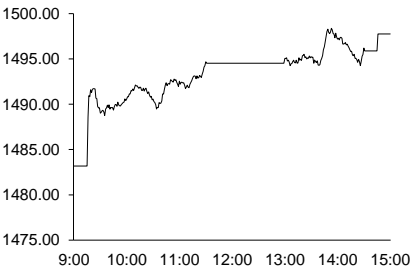
Table 1

Noticable sectors

Sectors	±%
Telecommunication	7.94%
Information Technology	6.39%
Insurance	3.74%
Industrial Goods & Services	2.12%
Cars and spare parts	1.78%
Personal & Consumer Goods	1.63%
Construction and Materials	1.45%
Financial services	1.44%
Petroleum	1.36%
Real Estate	1.25%
Travel and Entertainment	1.04%
Electricity, water & petroleum	0.96%
Retail	0.95%
Health	0.79%
L2 communication	0.69%
Bank	0.53%
Chemical	0.50%
Food and drink	0.38%
Raw material	0.20%

Exhibit 1

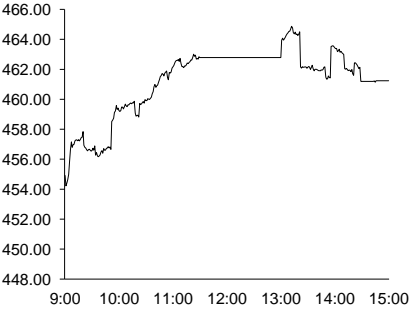
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

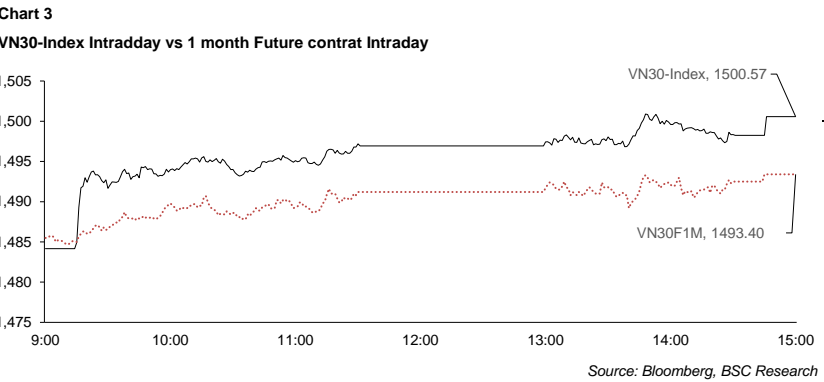


Table 3 Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2204	1493.40	0.67%	-7.17	-19.2%	98,973	4/21/2022	25
VN30F2205	1491.30	0.74%	-9.27	1.8%	222	5/19/2022	53
VN30F2206	1489.20	0.87%	-11.37	-47.2%	57	6/16/2022	81
VN30F2209	1488.50	0.80%	-12.07	-3.3%	29	9/15/2022	172

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased +16.41 points to 1500.57 points. Stocks such as FPT, VNM, VHM, MWG, MBB have had a positive impact on VN30's movement. The correction made VN30 return to the accumulation area of 1470-1500 points.
- Futures contracts all increased according to the movement of the VN30 index. In terms of trading volume, all contracts increased except VN30F2209. In terms of open positions, the VN30F2204 and VN30F2205 contracts decreased, the remaining contracts decreased. The increase in the score along with the decrease in open interest shows that the cash flow is gradually closing positions in short-term contracts. 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
CFPT2109	4/8/2022	10	8:1	1,698,700	21.96%	1,900	1,210	108.62%	216	5.60	97,680	96,000	104,900
CSTB2203	6/9/2022	72	3:1	572,200	37.23%	2,680	1,880	56.67%	675	2.78	37,710	34,800	32,300
CFPT2201	9/20/2022	175	8:1	427,300	21.96%	2,100	1,920	45.45%	390	4.93	117,840	106,000	104,900
CPNJ2110	5/24/2022	56	4.96:1	990,600	32.85%	2,000	1,500	33.93%	572	2.62	119,490	113,000	110,500
CFPT2202	6/24/2022	87	10:1	909,700	21.96%	1,700	2,260	27.68%	903	2.50	97,200	89,700	104,900
CFPT2203	8/1/2022	125	4:1	341,600	21.96%	3,800	5,200	25.00%	1,627	3.20	100,720	95,000	104,900
CMBB2107	4/8/2022	10	2:1	635,900	30.26%	2,200	1,250	15.74%	1,123	1.11	31,780	30,000	32,000
CTPB2201	9/20/2022	175	4:1	791,600	40.99%	1,800	1,490	7.97%	1,027	1.45	47,920	42,000	40,300
CMWG2114	4/20/2022	22	12:1	494,500	30.12%	2,600	1,400	6.06%	597	2.35	224,800	130,000	146,500
CMWG2202	8/1/2022	125	6:1	262,300	30.12%	4,000	4,170	4.51%	1,058	3.94	155,740	145,000	146,500
CVHM2204	8/1/2022	125	4:1	347,300	28.51%	2,700	3,150	2.94%	917	3.44	84,960	82,000	76,500
CHPG2202	9/21/2022	176	10:1	844,500	33.09%	1,100	710	2.90%	220	3.23	116,488	53,888	45,850
CMWG2111	4/8/2022	10	10:1	620,500	30.12%	1,900	1,520	1.33%	599	2.54	205,600	130,000	146,500
CSTB2201	9/21/2022	176	5:1	579,300	37.23%	1,500	1,520	0.66%	1,237	1.23	35,088	29,888	32,300
CKDH2203	7/18/2022	111	2:1	414,200	35.26%	5,000	4,170	0.48%	1,402	2.97	59,860	57,000	53,400
CTPB2202	7/18/2022	111	2:1	257,200	40.99%	3,700	3,560	-0.84%	1,506	2.36	42,820	45,000	40,300
CMSN2104	5/4/2022	36	9.98:1	221,800	38.35%	5,200	2,850	-1.38%	2,995	0.95	147,790	0	144,000
CVPB2202	7/18/2022	111	2:1	362,500	31.65%	3,500	4,500	-1.96%	900	5.00	42,480	39,000	36,400
CTCB2203	8/1/2022	125	2:1	342,000	29.55%	4,300	3,610	-2.17%	1,365	2.64	52,320	52,000	48,900
CMSN2110	4/8/2022	10	9.98:1	1,974,600	38.35%	2,200	700	-7.89%	696	1.01	157,488	142,000	144,000
Total				11,389,600	31.79%**								
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 29, 2022, the warrants increased according to the movement of the underlying stock.
- CFPT2109 and CVNM2113 had the best growth, 108.62% and 57.14% respectively. Transaction value decreased -3.33%. CHPG2203 has the most transaction value, accounting for 7.16% of the market.
- CSTB2112, CMSN2104, CMSN2110, and CSTB2110 are the warrants that are closest in value to the theoretical price. CPNJ2201, CFPT2203, CFPT2202 and CVPB2202 are the most positive warrants in terms of returns. CSTB2112, CMSN2104, and CSTB2202 are the most active warrants in terms of money status.

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Table 2 Top leaders VN30			
Ticker	Price	± Daily (%)	Index pt
FPT	104.90	6.93	5.68
VNM	75.50	2.86	1.90
VHM	76.50	2.14	1.77
MWG	146.50	1.74	1.25
MBB	32.00	1.59	1.12

Source: Bloomberg, BSC Research

Table 3 Top Laggards VN30			
Ticker	Price	± Daily (%)	Index pt
MSN	144.0	-1.10	-0.82
VCB	81.9	-0.61	-0.28
PDR	92.0	-1.08	-0.21
HPG	45.9	-0.11	-0.13
ACB	32.4	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	146.5	1.7%	0.6	4,540	14.9	6,936	21.1	5.1	49.0%	27.3%
PNJ	Retail	110.5	2.1%	0.7	1,092	6.6	4,526	24.4	4.2	49.0%	18.3%
BVH	Insurance	61.4	5.0%	1.3	1,982	6.8	2,501	24.5	2.2	26.4%	9.0%
PVI	Insurance	53.1	1.1%	0.5	541	0.7	3,543	15.0	1.6	57.9%	10.9%
VIC	Real Estate	80.8	0.4%	0.7	13,399	9.8	(759)	N/A N/A	3.1	12.6%	-3.1%
VRE	Real Estate	32.6	1.7%	1.1	3,216	3.8	578	56.3	2.4	30.3%	4.4%
VHM	Real Estate	76.5	2.1%	1.1	14,483	9.7	9,048	8.5	2.6	23.8%	36.4%
DXG	Real Estate	46.8	2.3%	1.3	1,235	27.6	1,942		3.2	30.4%	15.5%
SSI	Securities	42.7	0.9%	1.6	1,841	7.6	2,768	15.4	3.0	37.6%	22.5%
VCI	Securities	57.5	1.8%	1.0	833	3.2	4,512	12.7		19.6%	27.1%
HCM	Securities	34.5	1.5%	1.6	686	3.7	2,805	12.3	2.2	43.2%	19.5%
FPT	Technology	104.9	6.9%	0.9	4,139	36.8	4,792	21.9	5.3	49.0%	25.8%
FOX	Technology	78.6	3.4%	0.4	1,122	0.0	4,926	16.0	4.3	0.0%	30.2%
GAS	Oil & Gas	111.9	1.3%	1.2	9,312	3.3	4,381	25.5	4.2	2.8%	17.4%
PLX	Oil & Gas	56.4	0.7%	1.5	3,116	3.9	2,337	24.1	2.9	17.0%	12.3%
PVS	Oil & Gas	37.2	3.0%	1.6	773	23.9	1,260	29.5	1.5	8.5%	5.0%
BSR	Oil & Gas	27.0	0.0%	0.8	3,640	7.4	2,108	12.8	2.2	41.1%	19.1%
DHG	Pharmacy	112.0	0.4%	0.3	637	0.1	5,720	19.6	3.9	54.2%	20.3%
DPM	Fertilizer	73.3	-0.8%	0.9	1,247	15.0	7,959	9.2	2.7	10.8%	33.5%
DCM	Fertilizer	47.8	-1.3%	0.7	1,100	11.2	3,073	15.6	3.4	6.8%	23.7%
VCB	Banking	81.9	-0.6%	1.0	16,852	3.6	5,005	16.4	3.5	23.7%	21.4%
BID	Banking	42.4	1.9%	1.2	9,325	3.2	2,090	20.3	2.6	16.8%	13.2%
CTG	Banking	32.0	0.6%	1.4	6,686	4.2	2,940	10.9	1.7	25.7%	15.9%
VPB	Banking	36.4	0.4%	1.2	7,035	11.7	2,648	13.7	2.1	17.5%	17.9%
MBB	Banking	32.0	1.6%	1.2	5,257	10.3	3,362	9.5	2.0	23.2%	23.6%
ACB	Banking	32.4	0.0%	1.1	3,800	5.2	3,554	9.1	1.9	30.0%	23.9%
BMP	Plastic	60.7	0.3%	0.7	216	0.2	2,618	23.2	2.2	85.1%	9.0%
NTP	Plastic	58.6	-0.2%	0.4	300	0.6	3,951	14.8	2.6	17.9%	17.6%
MSR	Resources	32.9	5.8%	1.1	1,572	2.4	178	184.8	2.5	10.1%	1.4%
HPG	Steel	45.9	-0.1%	1.1	8,917	26.0	7,166	6.4	2.3	22.2%	42.8%
HSG	Steel	37.6	-0.7%	1.4	806	11.0	8,581	4.4	1.6	6.6%	45.9%
VNM	Consumer staples	75.5	2.9%	0.6	6,861	6.9	4,518	16.7	4.8	54.1%	29.3%
SAB	Consumer staples	158.0	0.3%	0.8	4,405	1.2	5,663	27.9	4.8	62.5%	17.9%
MSN	Consumer staples	144.0	-1.1%	1.0	7,391	3.8	7,257	19.8	5.2	28.4%	35.1%
SBT	Consumer staples	24.8	3.1%	1.3	677	8.0	1,135	21.8	1.9	7.3%	8.7%
ACV	Transport	90.8	1.3%	0.8	8,594	0.3	577	157.4	5.3	3.8%	3.4%
VJC	Transport	142.9	1.5%	1.1	3,365	6.4	2,271		4.6	16.8%	7.7%
HVN	Transport	25.1	0.6%	1.7	2,417	2.8	(6,523)		23.2	6.1%	-267.4%
GMD	Transport	59.0	4.8%	1.0	773	13.8	1,846	32.0	2.8	43.4%	9.1%
PVT	Transport	26.7	2.7%	1.2	376	8.0	2,038	13.1	1.7	9.8%	13.1%
VCS	Materials	120.0	4.3%	0.7	835	2.8	10,538	11.4	3.9	3.6%	40.6%
VGC	Materials	60.0	-1.3%	0.3	1,170	2.6	2,729	22.0	3.8	4.2%	18.1%
HT1	Materials	25.5	0.0%	0.9	423	2.7	966	26.4	1.9	2.0%	7.0%
CTD	Construction	97.1	6.9%	1.0	312	5.7	310	312.7	0.9	45.5%	0.3%
CII	Construction	32.3	4.9%	0.9	341	10.3	(1,398)	N/A N/A	1.6	10.5%	-6.9%
REE	Electricity	80.5	0.8%	-1.4	1,082	3.7	6,002	13.4	1.9	49.0%	15.0%
PC1	Electricity	49.0	1.0%	-0.4	500	6.5	2,997	16.3	2.5	5.1%	15.9%
POW	Electricity	16.3	1.2%	0.6	1,655	4.3	768	21.2	1.3	2.0%	6.3%
NT2	Electricity	23.4	2.2%	0.6	293	0.7	1,778	13.2	1.6	13.6%	12.0%
KBC	Industrial park	53.6	2.1%	1.2	1,342	8.9	1,590	33.7	2.2	18.6%	6.7%
BCM	Industrial park	72.0	-1%	1.0	3,240	0.9			4.8	2.6%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	76.50	2.14	1.77	2.95MLN
FPT	104.90	6.93	1.57	8.22MLN
VNM	75.50	s are quite	1.12	2.14MLN
BID	42.40	1.92	1.03	1.73MLN
DIG	101.50	6.95	0.84	4.45MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
CEO	70.10	6.21	1.36	4.26MLN
IDC	74.80	2.47	0.70	3.89MLN
L14	367.20	4.05	0.46	126300
PVS	37.20	3.05	0.45	14.96MLN
THD	169.80	0.59	0.45	426700

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-0.60	1.02MLN	1.11MLN
MSN	0.00	-0.48	595200	607060
SSB	0.00	-0.43	2.41MLN	373600
DGC	0.00	-0.28	2.89MLN	192700
VHC	0.00	-0.17	1.27MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
KLF	5.90	-7.81	-0.14	28.55MLN
TVC	21.50	-3.15	-0.11	3.79MLN
NVB	36.50	-0.27	-0.10	288200
ART	9.70	-5.83		12.11MLN
LHC	168.00	-5.14	-0.08	6200

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
VNL	27.55	6.99	0.00	143400.00
CMG	59.70	6.99	0.11	258800
HUB	48.25	6.98	0.02	270600
PDN	108.90	6.97	0.03	1100
VDP	39.90	6.97	0.01	2500

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
VDL	19.90	9.9	0.01	100
KDM	23.30	9.9	0.02	93400
UNI	32.20	9.9	0.07	255400
VIE	10.00	9.9	0.00	2500
TOT	18.90	9.9	0.00	30000.00

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
FLC	12.65	-6.99	-0.17	3.25MLN
HAI	5.88	-6.96	-0.02	22.83MLN
ROS	8.16	-6.96	-0.09	8.26MLN
AMD	6.19	-6.92	-0.02	24.28MLN
TNC	43.80	-6.91	-0.02	7300

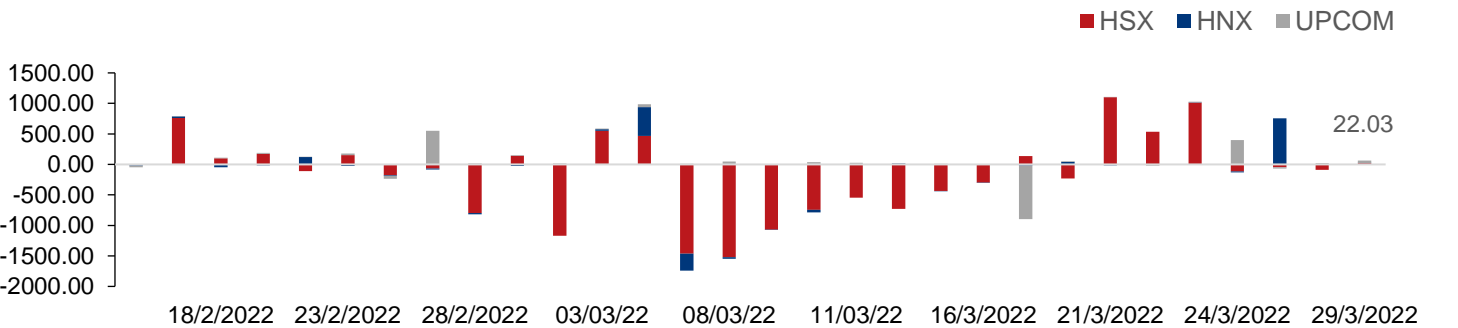
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
BST	17.30	-9.90	0.00	200
L62	9.20	-9.80	-0.01	57800
NBP	19.00	-9.52	-0.01	1600
TST	11.50	-9.45	-0.01	4700
SGC	64.10	-9.08	-0.02	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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