

Fri, April 1, 2022

Vietnam Daily Review

Moving Forward

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 4/4/2022		•	
Week 4/4-8/4/2022		•	
Month 4/2022		•	

Market outlook

Stock market: April Fools' Day can be full of pranks, however, the VN-Index's twenty-four point increase is no joke. Cash flow returned to large-cap stocks, (29/30) VN30 stocks ended in the green. The momentum spread to many industry groups such as Banking, Securities, Real Estate, Construction, Fisheries, Fertilizer, Insurance,..... Meanwhile, Oil and Gas stocks went against the general trend. Market breadth tilted to the positive side with 16 out of 19 sectors gaining. Regarding the transactions of foreign investors, today they were a net buy on the HSX and a net sell on the HNX. In the coming sessions, the market is likely to fluctuate within a range of ±10 points around 1500, a slight correction after today's rally.

Future contracts: Futures contracts all increased according to the movement of the VN30 index. Investors can watch to buy in the next session.

Covered warrants: In the trading session on April 1, 2022, warrants increased according to the movement of the underlying stock.

Technical Analysis: SIP_Positive signal

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

Highlights:

- VN-Index **+24.29** points, closing at **1516.44** points. HNX-Index **+4.48** points, closing at **454.1** points.
- Pulling the index up: **MWG (+1.99)**, **VPB (+0.60)**, **MSN (+0.30)**, **NVL (+0.23)**, **BID (+0.09)**.
- Pulling the index down: **BCM (-0.23)**, **LGC (-0.14)**, **TMS (-0.12)**, **PGV (-0.11)**, **VGC (-0.10)**.
- The matched value of VN-Index reached VND **24.772** billion, up **23.84%** compared to the previous session. The total transaction value reached VND 26.699 billion.
- The trading range is 32.74 points. The market had **330** advancers, 40 reference stocks and **125** decliners.
- Foreign investors' net buying value: VND **409.6** billion on HOSE, including **VNM (VND 192.99 billion)**, **DGC (VND 177.98 billion)**, **VRE (VND 35.81 billion)**. Foreign investors were net sellers on HNX with a value of VND **-3.39** billion.

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VN-INDEX **1516.44**
Value: 24772.21 bil **24.29 (1.63%)**
Foreigners (net): 409.6 bil.

HNX-INDEX **454.10**
Value: 3199.26 bil **4.48 (1%)**
Foreigners (net): -3.39 bil.

UPCOM-INDEX **117.19**
Value: 1.7 bil **0.15 (0.13%)**
Foreigners (net): 56.8 bil.

Macro indicators

	Value	% Chg
Oil price	99.3	-0.95%
Gold price	1,934	-0.20%
USD/VND	22,842	0.02%
EUR/VND	25,254	-0.27%
JPY/VND	18,643	-0.61%
Interbank 1M interest	2.4%	5.76%
5Y VN treasury Yield	1.9%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VNM	193.0	HPG	-159.1
DGC	178.0	VHM	-108.6
VRE	35.8	E1VFN30	-76.6
KDH	35.4	HPX	-29.8
DXG	33.9	PHR	-22.6

Source: BSC Research

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Technical Analysis

SIP_Positive signal

Technical highlights:

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

Outlook: SIP had a good gaining session after a period of trading around 135-137. 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 but still below MA100. MA20 line is still below MA50 and MA100 but tends to cross above. Mid-term investors can open a position at 140.0, take profit at 163.0 and cut their losses if the stock falls below 134.0.



Source: BSC, PTKT Itrade

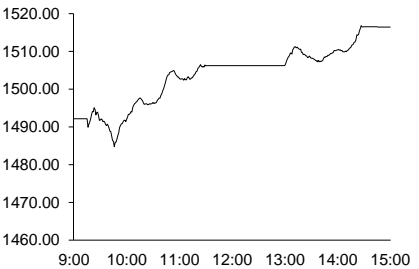
Table 1

Noticable sectors

Sectors	±%
Telecommunication	9.35%
Retail	5.69%
Information Technology	3.21%
Personal & Consumer Goods	2.60%
Financial services	2.32%
Insurance	2.20%
Food and drink	2.01%
Bank	1.76%
Chemical	1.60%
Cars and spare parts	1.41%
Real Estate	1.32%
Raw material	1.20%
Electricity, water & petroleum	0.92%
Construction and Materials	0.86%
Health	0.83%
Travel and Entertainment	0.27%
Industrial Goods & Services	-0.09%
L2 communication	-0.20%
Petroleum	-1.13%

Exhibit 1

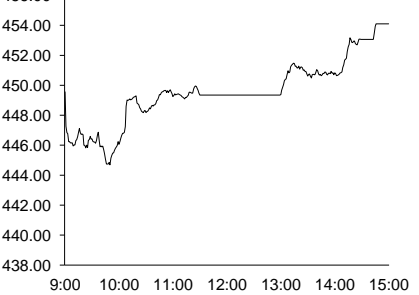
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

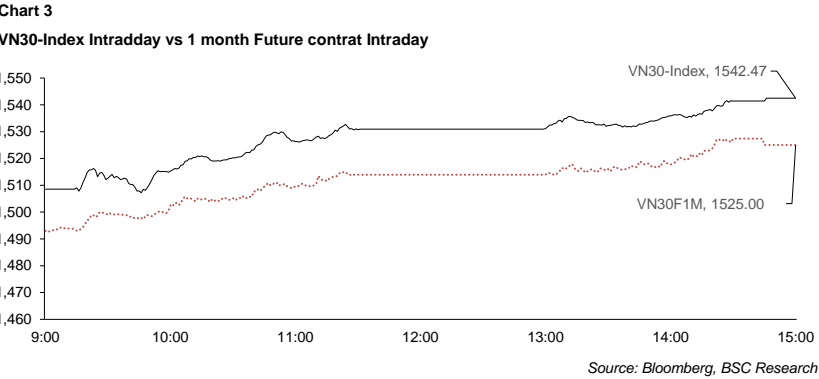


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2204	1525.00	1.94%	-17.47	69.8%	157,140	4/21/2022	20
VN30F2205	1518.20	1.61%	-24.27	171.5%	448	5/19/2022	48
VN30F2206	1518.00	1.55%	-24.47	424.0%	131	6/16/2022	76
VN30F2209	1520.10	1.92%	-22.37	354.5%	100	9/15/2022	167

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased 33.94 points to 1542.47 points. Stocks such as MWG, VPB, FPT, MSN, and NVL have positively impacted VN30's movement. VN30 gained strongly in today's trading session. The movement trend is likely to accumulate in the short term in the range of 1530-1550 points.
- Futures contracts all increased according to the movement of the VN30 index. In terms of trading volume, all contracts increased. In terms of open positions, VN30F2209 decreased, the remaining contracts increased. The increase in the score along with the increase in the number of contracts shows signs of accumulation in the long direction. Investors can watch to buy in the next session.

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
CPNJ2201	9/20/2022	172	8:1	449,100	32.85%	2,300	3,770	25.67%	1,991	1.89	97,900	95,500	117,200
CVPB2201	9/20/2022	172	5:1	892,900	31.65%	1,300	1,690	13.42%	673	2.51	38,200	37,000	38,600
CVRE2202	6/9/2022	69	3:1	497,700	37.60%	2,400	1,200	11.11%	484	2.48	39,250	34,900	34,050
CVRE2202	6/9/2022	69	3:1	497,700	37.60%	2,400	1,200	11.11%	484	2.48	39,250	34,900	34,050
CTCB2105	5/4/2022	33	5:1	935,500	29.55%	3,600	1,440	10.77%	1,011	1.42	58,600	45,000	50,300
CTCB2203	8/1/2022	122	2:1	119,900	29.55%	4,300	3,850	10.63%	1,349	2.85	52,320	52,000	50,300
CVRE2105	5/4/2022	33	5:1	406,100	37.60%	1,200	1,000	9.89%	678	1.47	38,750	30,000	34,050
CVPB2111	4/20/2022	19	4:1	893,800	31.65%	2,300	1,560	9.09%	729	2.14	39,800	34,000	38,600
CVPB2111	4/20/2022	19	4:1	893,800	31.65%	2,300	1,560	9.09%	729	2.14	39,800	34,000	38,600
CTPB2201	9/20/2022	172	4:1	691,000	40.99%	1,800	1,580	8.97%	1,015	1.56	47,920	42,000	41,250
CTPB2201	9/20/2022	172	4:1	691,000	40.99%	1,800	1,580	8.97%	1,015	1.56	47,920	42,000	41,250
CVNM2201	9/21/2022	173	16:1	477,900	17.03%	1,200	780	8.33%	31	24.78	111,748	89,988	81,700
CVNM2202	6/24/2022	84	10:1	1,057,300	17.03%	1,300	1,060	8.16%	54	19.73	87,700	83,500	81,700
CVNM2202	6/24/2022	84	10:1	1,057,300	17.03%	1,300	1,060	8.16%	54	19.73	87,700	83,500	81,700
CTCB2201	9/20/2022	172	4:1	501,900	29.55%	2,100	1,580	6.76%	596	2.65	75,800	55,000	50,300
CTCB2201	9/20/2022	172	4:1	501,900	29.55%	2,100	1,580	6.76%	596	2.65	75,800	55,000	50,300
CTCB2202	6/9/2022	69	5:1	683,700	29.55%	2,080	990	5.32%	347	2.85	64,250	52,000	50,300
CTCB2202	6/9/2022	69	5:1	683,700	29.55%	2,080	990	5.32%	347	2.85	64,250	52,000	50,300
CSTB2203	6/9/2022	69	3:1	485,300	37.23%	2,680	1,170	1.74%	664	1.76	37,710	34,800	32,200
CSTB2203	6/9/2022	69	3:1	485,300	37.23%	2,680	1,170	1.74%	664	1.76	37,710	34,800	32,200
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 April 1, 2022, warrants increased according to the movement of the underlying stock.
- CVPB2110 and CVIC2110 have the best growth, 200.00% and 50.00% respectively. Transaction value increased by 20.69%. CVPB2201 has the most transaction value, accounting for 5.50% of the market.
- CTPB2101, CSTB2110, CSTB2112, and CSTB2202 are the warrants with value closest to the theoretical price. CVPB2202, CPNJ2201, CVPB2201 and CSTB2202 are the most positive warrants in terms of profitability. CSTB2112, CSTB2202, and CSTB2202 are the most active 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	156.0	7.0%	0.6	4,965	27.5	6,936	22.5	5.5	49.0%	27.3%
PNJ	Retail	117.2	6.1%	0.7	1,159	18.9	4,526	25.9	4.4	49.0%	18.3%
BVH	Insurance	63.4	3.1%	1.3	2,046	10.3	2,554	24.8	2.2	26.4%	9.2%
PVI	Insurance	55.9	1.8%	0.5	569	0.7	3,543	15.8	1.7	57.9%	10.9%
VIC	Real Estate	82.1	1.1%	0.7	13,614	9.3	(690)	N/A	N/A	3.0	12.6%
VRE	Real Estate	34.1	1.8%	1.1	3,364	9.5	578	58.9	2.5	30.3%	4.4%
VHM	Real Estate	76.2	0.5%	1.1	14,426	13.5	9,048	8.4	2.6	23.8%	36.4%
DXG	Real Estate	46.5	-0.2%	1.3	1,228	23.2	1,942		3.2	29.9%	15.5%
SSI	Securities	42.9	2.1%	1.6	1,852	14.3	2,768	15.5	3.0	37.5%	22.5%
VCI	Securities	57.5	2.5%	1.0	833	4.6	4,512	12.7		18.9%	27.1%
HCM	Securities	34.5	1.0%	1.6	685	3.5	2,805	12.3	2.2	43.1%	19.5%
FPT	Technology	111.0	3.7%	0.9	4,380	20.5	4,792	23.2	5.6	49.0%	25.8%
FOX	Technology	81.9	-0.7%	0.4	1,169	0.0	4,926	16.6	4.5	0.0%	30.2%
GAS	Oil & Gas	109.7	1.3%	1.2	9,129	2.0	4,381	25.0	4.1	2.8%	17.4%
PLX	Oil & Gas	55.1	-0.2%	1.5	3,044	3.2	2,344	23.5	2.8	17.0%	12.3%
PVS	Oil & Gas	33.6	-3.2%	1.6	698	20.3	1,260	26.7	1.4	8.4%	5.0%
BSR	Oil & Gas	26.0	-0.4%	0.8	3,505	6.5	2,108	12.3	2.1	41.1%	19.1%
DHG	Pharmacy	109.4	1.6%	0.3	622	0.1	5,720	19.1	3.8	54.2%	20.3%
DPM	Fertilizer	69.0	3.1%	0.9	1,174	14.0	7,959	8.7	2.6	10.9%	33.5%
DCM	Fertilizer	44.1	2.7%	0.7	1,015	9.7	3,073	14.4	3.1	6.5%	23.7%
VCB	Banking	82.8	0.9%	1.0	17,037	3.2	4,632	17.9	3.6	23.6%	21.6%
BID	Banking	44.4	2.0%	1.2	9,754	6.1	2,084	21.3	2.7	16.8%	13.2%
CTG	Banking	33.1	1.8%	1.4	6,906	12.4	2,940	11.2	1.7	25.7%	15.9%
VPB	Banking	38.6	3.8%	1.2	7,461	61.0	2,648	14.6	2.2	17.5%	17.9%
MBB	Banking	33.3	1.1%	1.2	5,470	23.5	3,362	9.9	2.1	23.2%	23.6%
ACB	Banking	33.4	1.1%	1.1	3,924	8.5	3,554	9.4	2.0	30.0%	23.9%
BMP	Plastic	65.2	6.2%	0.7	232	0.7	2,618	24.9	2.3	85.1%	9.0%
NTP	Plastic	57.5	-1.4%	0.4	294	0.7	3,825	15.0	2.5	17.9%	17.0%
MSR	Resources	32.0	-0.9%	1.1	1,529	0.9	178	179.8	2.5	10.1%	1.4%
HPG	Steel	45.7	1.3%	1.1	8,888	38.8	7,166	6.4	2.3	22.1%	42.8%
HSG	Steel	35.8	2.1%	1.4	767	9.4	8,581	4.2	1.6	6.5%	45.9%
VNM	Consumer staples	81.7	1.0%	0.6	7,424	21.7	4,518	18.1	5.2	53.9%	29.3%
SAB	Consumer staples	165.3	4.0%	0.8	4,609	2.5	5,718	28.9	5.0	62.6%	17.9%
MSN	Consumer staples	146.5	3.0%	1.0	7,519	5.1	7,257	20.2	5.3	28.4%	35.1%
SBT	Consumer staples	24.3	1.3%	1.3	665	4.3	1,135	21.4	1.8	7.3%	8.7%
ACV	Transport	92.8	0.1%	0.8	8,784	0.1	577	160.8	5.4	3.8%	3.4%
VJC	Transport	140.9	0.3%	1.1	3,318	4.0	2,271		4.5	16.8%	7.7%
HVN	Transport	25.1	0.6%	1.7	2,412	2.1	(6,523)		23.2	6.1%	-267.4%
GMD	Transport	58.0	-0.7%	1.0	760	6.5	1,846	31.4	2.8	43.0%	9.1%
PVT	Transport	25.3	-1.6%	1.2	356	4.4	2,038	12.4	1.6	9.6%	13.1%
VCS	Materials	117.5	0.0%	0.7	817	0.8	10,538	11.2	3.9	3.6%	40.6%
VGC	Materials	63.9	-1.4%	0.3	1,246	3.8	2,729	23.4	4.0	4.3%	18.1%
HT1	Materials	24.4	2.1%	0.9	405	2.9	966	25.3	1.8	1.9%	7.0%
CTD	Construction	98.2	1.7%	1.0	315	3.1	310	316.3	0.9	45.4%	0.3%
CII	Construction	32.5	6.2%	0.9	343	11.1	(1,398)	N/A	N/A	1.6	10.5%
REE	Electricity	84.1	2.9%	-1.4	1,130	4.0	6,002	14.0	2.0	48.9%	15.0%
PC1	Electricity	47.3	0.3%	-0.4	484	5.2	3,014	15.7	2.4	5.1%	16.0%
POW	Electricity	16.0	0.9%	0.6	1,629	5.6	768	20.8	1.3	2.0%	6.3%
NT2	Electricity	24.4	-0.2%	0.6	305	1.6	1,778	13.7	1.7	13.6%	12.0%
KBC	Industrial park	53.7	1.1%	1.2	1,344	6.7	1,590	33.8	2.2	18.6%	6.7%
BCM	Industrial park	72.5	-1%	1.0	3,263	0.6			4.7	2.6%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
MWG	156.00	7.00	1.85	4.13MLN
VPB	38.60	3.76	1.61	36.86MLN
MSN	146.50	s are quite	1.29	808700
NVL	82.60	3.12	1.23	4.87MLN
BID	44.35	1.95	1.09	3.17MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
NVB	38.00	3.54	1.25	297400.00
CEO	66.90	4.53	0.96	3.79MLN
THD	169.80	0.77	0.59	370800
SHS	41.30	1.98	0.40	3.68MLN
HUT	35.80	2.58	0.39	8.90MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
BCM	0.00	-0.24	195600	1.11MLN
LGC	-0.01	-0.16	3800	607060
TMS	0.00	-0.13	59700	373600
PGV	0.00	-0.11	26500	192700
VGC	0.00	-0.10	1.36MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
PVS	33.60	-3.17	-0.45	13.86MLN
SCG	90.00	-1.75	-0.15	362500
PVC	27.50	-6.78	-0.10	3.89MLN
PLC	46.70	-3.11		992300
NTP	57.50	-1.37	-0.05	273700

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
MWG	156.00	7.00	1.85	4.13MLN
PET	67.30	7.00	0.10	886100
CLL	35.20	6.99	0.02	567900
C47	24.60	6.96	0.01	1.62MLN
TNC	47.80	6.94	0.02	9700

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
ART	8.80	10.0	0.13	5.06MLN
KLF	5.50	10.0	0.14	12.20MLN
PMP	27.90	9.8	0.00	1600
MHL	10.10	9.8	0.00	123300
CTP	9.00	9.8	0.01	334900.00

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
NVT	28.05	-6.97	-0.05	51100
RIC	18.90	-6.90	-0.01	24500
TCR	6.89	-6.89	0.00	157100.00
LGC	42.65	-6.88	-0.16	3800
TTE	19.30	-6.76	-0.01	300

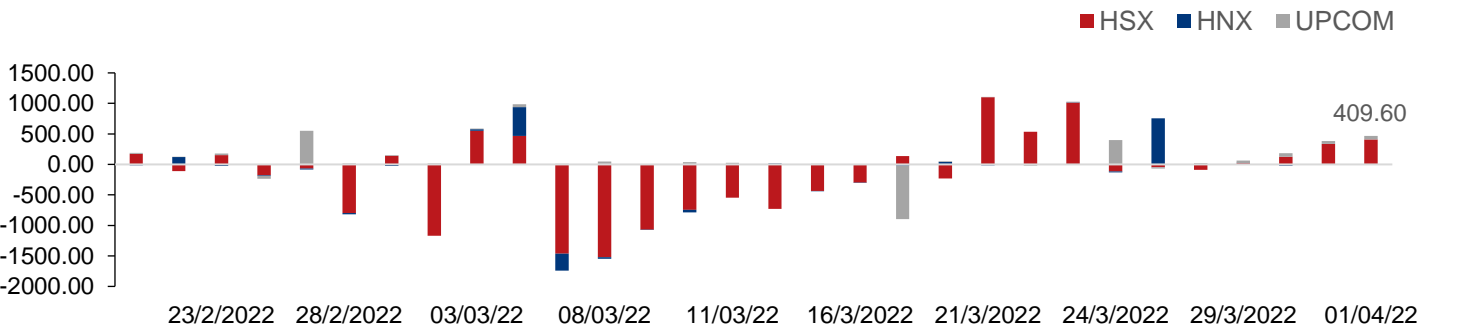
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
HEV	38.70	-10.00	0.00	1300
PBP	37.80	-10.00	-0.01	145200
SGH	36.00	-10.00	-0.02	100
SVN	9.90	-10.00	-0.02	1.22MLN
DNM	55.50	-9.90	-0.02	18400

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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