Overview

BSC

Fri, April 8, 2022

Vietnam Daily Review

2 days in a row the market fell sharply

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/4/2022		●	
Week 11/4-15/4/2022		●	
Month 4/2022		●	

Market outlook

Stock market: As BSC forecasted in daily on April 7, 2022, after the engulfing candle pattern was formed yesterday, VN-Index fell to the support zone around 1480. Most industry groups fell sharply, such as the trio of Bank, Securities, and Steel; Real estate, construction, etc. Market breadth leaned to the negative side with only the Telecommunications sector gaining. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. In the coming sessions, the market is likely to continue to hover around 1480.

Future contracts: Futures Futures: Futures futures dropped in line with the movement of the VN30. Investors should trade cautiously in the next session.

Covered warrants: In the trading session on April 8, 2022, warrants continued to decline sharply following the movement of the underlying stock.

Highlights:

• VN-Index –20.35 points, closing at 1482.00 points. HNX-Index -9.58 points, closing at 432.02 points.
• Pulling the index up: VIC (+2.21), NVL (+0.40), BCM (+0.38), VJC (+0.20), ACB (+0.17).
• Pulling the index down: BID (-1.45), GVR (-1.43), GAS (-1.24), VPB (-1.11), FPT (-1.07).
• The matched value of VN-Index reached VND 22.477 billion, down -11.21% compared to the previous session. The total transaction value reached VND 23.543 billion.
• The trading range is 25.73 points. The market had 92 advancers, 38 reference stocks and 370 losers.
• Foreign investors' net selling value: VND -308.28 billion on HOSE, including VHM (VND (-103.34 billion), STB (VND -85.15 billion), VND (VND -64.03 billion). Foreign investors were net sellers on HNX with the value of VND -2.21 billion.

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VN-INDEX		**1482.00**
Value: 22476.62 bil		-20.35 (-1.35%)
Foreigners (net): -308.28 bil.		

HNX-INDEX		**432.02**
Value: 2659.15 bil		-9.59 (-2.17%)
Foreigners (net): -2.21 bil.		

UPCOM-INDEX		**113.84**
Value: 1.46 bil		-1.97 (-1.7%)
Foreigners (net): -1.22 bil.		

Macro indicators

	Value	% Chg
Oil price	96.5	0.51%
Gold price	1,932	0.01%
USD/VND	22,865	0.00%
EUR/VND	24,859	-0.20%
JPY/VND	18,425	-0.11%
Interbank 1M interest	2.6%	11.70%
5Y VN treasury Yield	2.2%	7.84%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
MSN	53.4	VHM	-103.3
VIC	30.8	STB	-85.2
TPB	24.9	VND	-64.0
DGW	23.9	VNM	-47.4
NKG	15.5	PVD	-39.8

Source: BSC Research

Contents

Future contracts market

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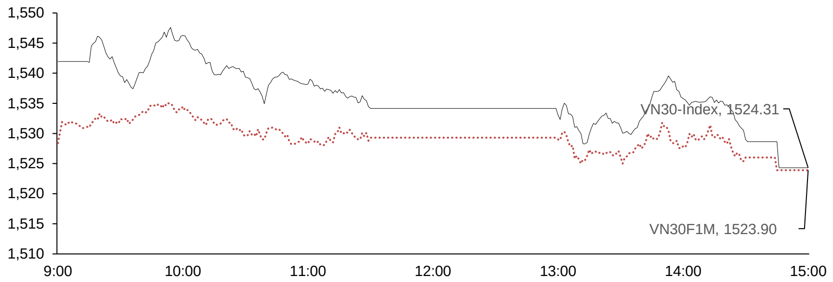
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VIC	81.70	**2.77**	2.48
ACB	33.85	**0.74**	0.62
NVL	85.40	**0.95**	0.59
VJC	138.40	**1.02**	0.41
VHM	75.10	**0.13**	0.11

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2204	1523.90	-0.39%	-0.41	-7.3%	134,752	4/21/2022	12
VN30F2205	1523.90	-0.30%	-0.41	-49.3%	253	5/19/2022	40
VN30F2206	1520.00	-0.33%	-4.31	-79.9%	33	6/16/2022	68
VN30F2209	1518.90	-0.11%	-5.41	-32.9%	49	9/15/2022	159

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
FPT	108.5	**-4.24**	-4.01
VPB	38.8	**-2.51**	-3.37
MWG	150.0	**-3.23**	-2.51
STB	31.0	**-2.82**	-1.74
MSN	148.5	**-1.66**	-1.28

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped -17.65 points to 1524.31 points. Stocks such as FPT, VPB, MWG, STB, MSN had a negative impact on VN30's movement. VN30 corrected below the threshold of 1530 points when the market's upward momentum was not enough to break through the threshold of 1550 points. This trend will cause VN30 to return to the 1500-1530 range in the short term.

• Futures contracts all decreased in line with the movement of the VN30 index. In terms of trading volume, all contracts fell, except VN30F2205. In terms of open positions, contracts decreased, except VN30F2206. The score continued to fall and open interest decreased, showing that the cash flow trend is still exiting the market. Investors should trade cautiously in the next session.

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
CACB2202	6/9/2022	62	3:1	232,400	23.28%	2,150	990	4.21%	295	3.35	37,650	35,100	33,850
CACB2201	9/20/2022	165	4:1	150,300	23.28%	1,500	1,160	0.87%	426	2.72	47,980	35,500	33,850
CFPT2108	7/6/2022	89	6:1	200	22.27%	3,280	3,360	0.00%	1,047	3.21	109,835	106,835	108,500
CHDB2103	4/27/2022	19	8:1	22,600	34.90%	1,000	300	0.00%	81	3.69	35,848	28,888	28,250
CHPG2114	4/27/2022	19	10:1	408,900	29.22%	1,200	110	0.00%	0	823.58	62,789	56,789	46,400
CHPG2116	7/6/2022	89	4:1	5,500	29.22%	2,830	850	0.00%	23	36.50	62,010	61,410	46,400
CHPG2203	9/20/2022	165	4:1	585,900	29.22%	2,200	1,550	-0.64%	522	2.97	81,500	51,500	46,400
CHPG2204	6/24/2022	77	5:1	169,000	29.22%	1,900	1,750	-2.23%	754	2.32	54,500	44,500	46,400
CHPG2201	10/21/2022	196	10:1	361,200	29.22%	1,300	910	-3.19%	311	2.92	73,866	49,666	46,400
CHPG2202	9/21/2022	166	10:1	181,900	29.22%	1,100	710	-4.05%	151	4.70	116,488	53,888	46,400
CHDB2202	6/9/2022	62	3:1	25,700	34.90%	2,220	1,080	-6.09%	287	3.76	33,200	30,500	28,250
CHPG2117	7/1/2022	84	5:1	267,300	29.22%	2,320	420	-6.67%	23	17.94	66,900	60,000	46,400
CHDB2201	9/21/2022	166	5:1	199,500	34.90%	1,500	970	-6.73%	365	2.66	31,599	30,999	28,250
CHPG2119	5/24/2022	46	2:1	24,500	29.22%	3,380	1,510	-6.79%	126	12.02	54,140	53,000	46,400
CFPT2201	9/20/2022	165	8:1	282,900	22.27%	2,100	2,340	-8.24%	1,117	2.09	117,840	106,000	108,500
CFPT2203	8/1/2022	115	4:1	477,500	22.27%	3,800	5,420	-10.71%	3,905	1.39	100,720	95,000	108,500
CACB2103	5/24/2022	46	1:1	57,600	23.28%	3,700	810	-11.96%	224	3.61	39,440	37,000	33,850
CFPT2202	6/24/2022	77	10:1	199,300	22.27%	1,700	2,520	-12.80%	1,979	1.27	97,200	89,700	108,500
CHPG2118	5/4/2022	26	5:1	25,300	29.22%	2,000	110	-15.38%	0	4,543.78	66,349	61,999	46,400
CFPT2111	5/24/2022	46	5:1	84,900	22.27%	1,990	1,840	-16.36%	1,016	1.81	118,800	106,000	108,500
			Total	**11,389,600**	**31.79%****								

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 April 8, 2022, warrants continued to decline sharply following the movement of the underlying stock.

• CACB2102 and CVIC2109 had the best growth, 118.60% and 33.33% respectively. Transaction value increased sharply -17.44%. CFPT2202 has the most trading value, accounting for 8.25% of the market.

• CFPT2203, CMWG2202, CSTB2202 and CMBB2201 are warrants with value closest to theoretical price. CVRE2110, CSTB2110, CFPT2202, and CMSN2108 are the most positive warrants in terms of returns. CFPT2203, CMSN2104, and CPNJ2201 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	row the market	-3.2%	0.5	4,774	14.6	6,936	21.6	5.3	49.0%	27.3%
PNJ	Retail	114.5	-0.5%	0.6	1,207	4.0	4,526	25.3	4.3	48.9%	18.3%
BVH	Insurance	63.5	-1.4%	1.4	2,049	3.7	2,554	24.9	2.2	26.4%	9.2%
PVI	Insurance	54.5	-2.7%	0.5	555	0.5	3,543	15.4	1.7	57.9%	10.9%
VIC	Real Estate	81.7	2.8%	0.7	13,548	18.4	(690)	N/A N/A	3.0	12.6%	-2.8%
VRE	Real Estate	32.2	-1.4%	1.1	3,181	4.6	578	55.7	2.4	30.4%	4.4%
VHM	Real Estate	75.1	0.1%	1.0	14,218	14.6	9,004	8.3	2.6	23.7%	36.9%
DXG	Real Estate	40.0	-3.6%	1.3	1,057	18.3	1,942		2.7	30.2%	15.5%
SSI	Securities	43.0	-2.4%	1.5	1,856	13.8	2,768	15.5	3.0	37.7%	22.5%
VCI	Securities	56.0	-2.1%	1.0	811	5.3	4,512	12.4		18.9%	27.1%
HCM	Securities	34.5	-0.9%	1.5	686	4.2	2,805	12.3	2.2	43.4%	19.5%
FPT	Technology	108.5	-4.2%	1.0	4,281	19.6	4,792	22.6	5.5	49.0%	25.8%
FOX	Technology	86.0	-0.1%	0.4	1,228	0.0	4,926	17.5	4.7	0.0%	30.2%
GAS	Oil & Gas	110.2	-2.3%	1.2	9,170	3.0	4,381	25.2	4.1	2.8%	17.4%
PLX	Oil & Gas	56.2	-0.7%	1.5	3,105	3.8	2,344	24.0	2.8	17.0%	12.3%
PVS	Oil & Gas	33.5	-3.7%	1.6	696	7.1	1,258	26.6	1.4	8.4%	5.0%
BSR	Oil & Gas	26.4	-2.2%	0.8	3,559	6.8	2,108	12.5	2.2	41.1%	19.1%
DHG	Pharmacy	106.2	-0.5%	0.2	604	0.1	5,720	18.6	3.7	54.2%	20.3%
DPM	Fertilizer	63.8	-1.4%	0.9	1,086	9.9	7,959	8.0	2.4	11.1%	33.5%
DCM	Fertilizer	39.8	-3.6%	0.7	915	5.5	3,073	12.9	2.8	6.6%	23.7%
VCB	Banking	83.0	0.0%	1.0	17,078	2.8	4,632	17.9	3.6	23.6%	21.6%
BID	Banking	41.9	-2.7%	1.2	9,215	5.8	2,084	20.1	2.5	16.8%	13.2%
CTG	Banking	32.1	-1.5%	1.5	6,697	7.5	#N/A N/A	#N/A	#N/A	25.7%	#VALUE!
VPB	Banking	38.8	-2.5%	1.2	7,499	41.1	2,648	14.7	2.2	17.5%	17.9%
MBB	Banking	33.2	-1.5%	1.2	5,454	16.6	3,362	9.9	2.1	23.2%	23.6%
ACB	Banking	33.9	0.7%	1.1	3,977	13.1	3,554	9.5	2.0	30.0%	23.9%
BMP	Plastic	61.7	-3.0%	0.6	220	0.2	2,619	23.6	2.2	85.2%	9.0%
NTP	Plastic	56.5	-0.5%	0.4	289	0.3	3,825	14.8	2.5	17.9%	17.0%
MSR	Resources	30.2	-2.6%	1.2	1,443	1.0	178	169.7	2.3	10.1%	1.4%
HPG	Steel	46.4	-0.3%	1.2	9,024	27.9	7,166	6.5	2.3	22.0%	42.8%
HSG	Steel	32.9	-6.9%	1.4	705	19.5	8,581	3.8	1.4	6.6%	45.9%
VNM	Consumer staples	77.3	-1.5%	0.6	7,024	9.3	4,518	17.1	4.9	54.3%	29.3%
SAB	Consumer staples	164.2	-1.4%	0.8	4,578	1.0	5,718	28.7	5.0	62.6%	17.9%
MSN	Consumer staples	148.5	-1.7%	0.9	7,622	7.6	7,257	20.5	5.3	28.4%	35.1%
SBT	Consumer staples	22.6	-1.3%	1.4	618	3.1	1,135	19.9	1.7	7.3%	8.7%
ACV	Transport	92.0	-0.5%	0.8	8,708	0.1	363	253.6	5.3	3.8%	1.3%
VJC	Transport	138.4	1.0%	1.1	3,259	4.0	185		4.4	16.8%	0.6%
HVN	Transport	24.1	-2.4%	1.7	2,320	2.7	(6,783)		35.8	6.1%	-331.6%
GMD	Transport	54.8	-2.5%	1.0	718	5.3	1,869	29.3	2.6	43.0%	9.2%
PVT	Transport	23.8	-3.6%	1.3	335	2.8	2,038	11.7	1.5	9.6%	13.1%
VCS	Materials	114.5	-1.8%	0.8	797	0.4	10,538	10.9	3.8	3.6%	40.6%
VGC	Materials	53.9	-6.9%	0.3	1,051	4.8	2,729	19.7	3.4	4.3%	18.1%
HT1	Materials	25.5	1.6%	0.8	423	4.7	966	26.4	1.9	1.9%	7.0%
CTD	Construction	86.0	0.0%	1.0	276	2.3	308	279.2	0.8	45.4%	0.3%
CII	Construction	30.6	-2.9%	1.1	335	4.4	(1,398)	N/A N/A	1.5	10.7%	-6.9%
REE	Electricity	81.8	1.0%	-1.4	1,099	3.4	6,002	13.6	1.9	49.0%	15.0%
PC1	Electricity	44.0	-3.5%	-0.4	450	6.2	3,014	14.6	2.2	5.1%	16.0%
POW	Electricity	16.2	-2.7%	0.6	1,649	6.3	768	21.1	1.3	2.0%	6.3%
NT2	Electricity	23.7	-1.3%	0.5	297	1.1	1,778	13.3	1.6	13.6%	12.0%
KBC	Industrial park	48.5	-6.9%	1.3	1,214	22.7	1,590	30.5	2.0	18.5%	6.7%
BCM	Industrial park	74.0	2%	1.0	3,330	1.0			4.7	2.6%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VIC	81.70	2.77	2.14	5.19MLN
NVL	85.40	0.95	0.39	6.06MLN
BCM	74.00	w the mark	0.37	322100
VJC	138.40	1.02	0.19	661700
ACB	33.85	0.74	0.17	8.90MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
HUT	33.50	3.08	0.44	3.47MLN
CEO	59.60	1.53	0.30	2.78MLN
HHC	91.30	8.56	0.11	200
L14	302.60	0.87	0.08	83200.00
SJE	29.80	9.16	0.07	1100

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	0.00	-1.48	3.15MLN	1.11MLN
GVR	0.00	-1.48	2.76MLN	607060
GAS	0.00	-1.27	617300	373600
VPB	0.00	-1.15	24.00MLN	192700
FPT	0.00	-1.11	4.07MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
IDC	64.90	-9.99	-2.78	9.68MLN
THD	160.10	-2.20	-1.62	393000
SHS	38.40	-5.19	-1.05	8.54MLN
PVS	33.50	-3.74		4.76MLN
NVB	39.20	-0.76	-0.29	62500

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
STG	31.60	6.94	0.05	16400.00
MSH	94.10	6.93	0.08	301700
RIC	20.85	6.92	0.01	30400
SII	18.80	6.21	0.02	11000
VCF	245.00	5.79	0.09	200

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
VDL	22.00	10.0	0.01	100
QHD	40.10	9.9	0.03	100
POT	30.30	9.8	0.03	31600
HJS	36.20	9.7	0.03	2000
LCD	28.40	9.7	0.00	100.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
BCG	23.25	-7.00	-0.20	13.54MLN
YEG	23.25	-7.00	-0.01	550600
FLC	9.72	-6.99	-0.13	20.89MLN
CSV	56.00	-6.98	-0.05	1.21MLN
GEX	34.05	-6.97	-0.55	30.35MLN

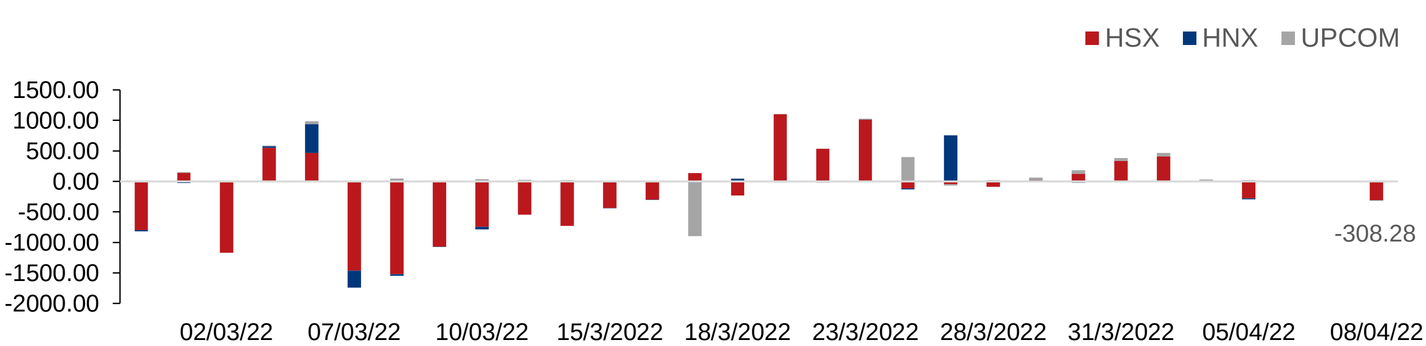
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
IDC	64.90	-9.99	-2.78	9.68MLN
MHL	7.30	-9.88	0.00	158500
THS	23.90	-9.81	0.00	1100
PVC	23.40	-9.65	-0.13	1.26MLN
SDN	49.30	-9.54	-0.01	200

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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