Overview

BSC

Wed, April 13, 2022

Vietnam Daily Review

A strong trading session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/4/2022		●	
Week 11/4-15/4/2022		●	
Month 4/2022		●	

Market outlook

Stock market: After three sessions of losing more than 70 points, investors seemed to have given up as opening today, VN-Index continued to go down. However, in the middle of the morning, the index turned around and went up, closing at 1477, up nearly 22 points compared to yesterday. The VN30 group today played the role of rescuing the market with 27/30 stocks covered in green. Most of the sectors gained points, such as Bank, Securities, Steel, Banking, Oil & Gas, Real Estate,…. Market breadth was tilted to the positive side with 17/19 sectors gaining. Regarding foreign trade, today they net bought of more than 1400 billion on the HSX and slightly net bought on the HNX. VN-Index is fluctuating in a large range, investors should be careful in the next sessions. The index is currently facing resistance around 1480; If in the next few sessions, the index can surpass this level, it will accumulate there in a short term to get motivation to conquer the next resistance level at 1490.

Future contracts: Futures contracts rallied along with the movement of the VN30. Investors should trade cautiously in the next session.

Covered warrants: In the trading session on April 13, 2022, warrants recovered according to the movement of the underlying stock.

Technical Analysis (Page 2): LHG_Rebound signal

Highlights:

• VN-Index +21.95 points, closing at 1477.20 points. HNX-Index +6.44 points, closing at 427.45 points.
• Pulling the index up: GVR (+1.57), FPT (+1.26), VIC (+0.87), TPB (+0.81), NVL (+0.74).
• Pulling the index down: HVN (-0.08), OGC (-0.08), MSB (-0.07), CTD (-0.07), TSC (-0.04).
• The matched value of VN-Index reached VND 19.586 billion, down -2.81% compared to the previous session. The total transaction value reached VND 22.063 billion.
• The trading range is 28.68 points. The market had 331 advancers, 47 reference stocks and 126 losers.
• Foreign investors' net buying value: VND 1424.13 billion on HOSE, including MWG VND (1434.43 billion), GEX (VND 85.32 billion), VIC (VND 63.55 billion). Foreign investors were net buyers on HNX with the value of VND 59.27 billion.

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VN-INDEX 1477.20
Value: 19585.6 bil — 21.95 (1.51%)
Foreigners (net): 1424.13 bil.

HNX-INDEX 427.45
Value: 2289.89 bil — 6.44 (1.53%)
Foreigners (net): 59.27 bil.

UPCOM-INDEX 113.30
Value: 0.91 bil — 0.77 (0.68%)
Foreigners (net): 8.36 bil.

Macro indicators

	Value	% Chg
Oil price	101.0	0.44%
Gold price	1,975	0.40%
USD/VND	22,889	0.03%
EUR/VND	24,809	0.10%
JPY/VND	18,155	-0.52%
Interbank 1M interest	2.4%	5.85%
5Y VN treasury Yield	2.5%	-1.13%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
MWG	1434.4	VHM	-94.5
GEX	85.3	DGC	-51.0
VIC	63.5	HPG	-46.7
GMD	47.1	VHC	-43.5
NVL	38.4	VNM	-32.0

Source: BSC Research

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4/13/2022

Vietnam Daily Review

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Technical Analysis

LHG_Rebound signal

Technical highlights:
- Current Trend: Rebound
- MACD trend indicator: Positive divergence, MACD is above the signal line..
- RSI indicator: Rebound.

Outlook: LHG is showing quite clear recovering signal after two corrections. Stock liquidity exceeded the 20-day average, agreeing with the stock's recovering trend. The MACD and the RSI are both showing positive signs. The stock price line recovered when touching MA20, showing a slight recovery at 53.7. Investors can open a position at 57.7, take profit at 67.8 and cut loss if the stock falls below 53.7.

Source: BSC, PTKT Itrade

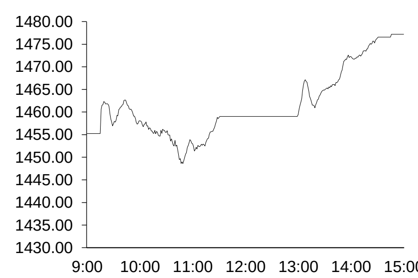
Table 1

Noticable sectors

Sectors	±%
Information Technology	4.44%
Chemical	4.38%
Insurance	4.05%
Industrial Goods & Services	2.91%
Retail	2.83%
Financial services	2.59%
Construction and Materials	1.93%
Personal & Consumer Goods	1.84%
Real Estate	1.65%
Health	1.21%
Petroleum	1.01%
Food and drink	0.95%
Electricity, water & petroleum	0.86%
Bank	0.82%
Cars and spare parts	0.77%
Raw material	0.58%
Travel and Entertainment	0.02%
Telecommunication	0.00%
L2 communication	-0.22%

Exhibit 1

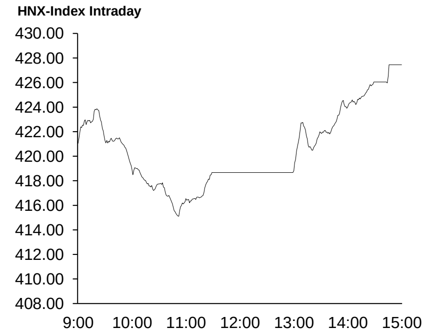
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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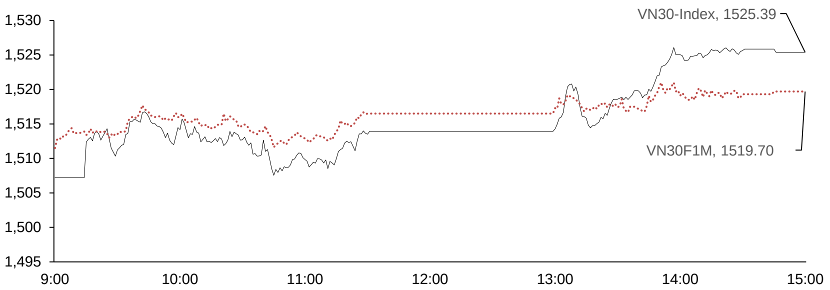
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
FPT	115.10	**4.83**	4.42
TPB	40.00	**5.12**	2.00
MWG	156.20	**2.29**	1.75
NVL	86.50	**1.76**	1.10
STB	31.35	**1.79**	1.07

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2204	1519.70	0.68%	-5.69	-21.0%	132,886	4/21/2022	10
VN30F2205	1518.00	0.64%	-7.39	42.3%	632	5/19/2022	38
VN30F2206	1515.10	0.60%	-10.29	-49.3%	109	6/16/2022	66
VN30F2209	1510.70	0.51%	-14.69	-46.8%	33	9/15/2022	157

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
TCB	48.0	**0.00**	0.00
VCB	82.4	**0.00**	0.00
VPB	39.0	**0.00**	0.00
PLX	54.7	**0.18**	0.01
SAB	163.5	**0.12**	0.02

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 18.19 points to 1525.39 points. Stocks such as FPT, TPB, MWG, NVL, STB had a negative impact on the movement of VN30. Market movement continued to consolidate the movement trend in the range of 1500-1530 points.

• Futures contracts all increased in line with the movement of the VN30 index. In terms of trading volume, contracts fell slightly except VN30F2205. In terms of open positions, only VN30F2206 decreased, the rest increased. A positive score and an increase in open interest suggest a bias in favor of the short term selling. 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
CHDB2103	4/27/2022	14	8:1	323,100	36.99%	1,000	210	31.25%	59	3.57	35,848	28,888	28,000
CFPT2111	5/24/2022	41	5:1	124,100	21.96%	1,990	2,290	25.82%	75	30.46	118,800	106,000	115,100
CFPT2203	8/1/2022	110	4:1	574,600	21.96%	3,800	6,050	17.70%	1,527	3.96	100,720	95,000	115,100
CFPT2201	9/20/2022	160	8:1	204,900	21.96%	2,100	2,630	17.41%	353	7.45	117,840	106,000	115,100
CFPT2202	6/24/2022	72	10:1	1,212,400	21.96%	1,700	2,960	9.63%	864	3.43	97,200	89,700	115,100
CHDB2201	9/21/2022	161	5:1	125,200	36.99%	1,500	950	3.26%	365	2.60	31,599	30,999	28,000
CHPG2202	9/21/2022	161	10:1	109,900	33.09%	1,100	670	3.08%	200	3.35	116,488	53,888	45,200
CHPG2203	9/20/2022	160	4:1	583,300	33.09%	2,200	1,400	2.94%	659	2.12	81,500	51,500	45,200
CKDH2203	7/18/2022	96	2:1	708,600	35.26%	5,000	2,850	2.89%	1,242	2.29	59,860	57,000	50,600
CKDH2107	4/27/2022	14	8:1	170,600	35.26%	1,300	960	2.13%	1,149	0.84	44,928	43,888	50,600
CHDB2202	6/9/2022	57	3:1	179,200	36.99%	2,220	1,020	2.00%	266	3.84	33,200	30,500	28,000
CKDH2201	10/5/2022	175	8:1	826,400	35.26%	1,500	780	1.30%	327	2.38	63,538	61,618	50,600
CKDH2202	6/24/2022	72	4:1	269,400	35.26%	2,080	1,560	0.65%	1,014	1.54	52,560	52,000	50,600
CHPG2114	4/27/2022	14	10:1	650,600	33.09%	1,200	50	0.00%	0	337.28	62,789	56,789	45,200
CHPG2116	7/6/2022	84	4:1	900	33.09%	2,830	850	0.00%	44	19.17	62,010	61,410	45,200
CHPG2117	7/1/2022	79	5:1	493,500	33.09%	2,320	380	0.00%	43	8.92	66,900	60,000	45,200
CHPG2119	5/24/2022	41	2:1	15,100	33.09%	3,380	1,380	0.00%	183	7.54	54,140	53,000	45,200
CHPG2201	10/21/2022	191	10:1	805,500	33.09%	1,300	840	0.00%	376	2.23	73,866	49,666	45,200
CHPG2204	6/24/2022	72	5:1	87,300	33.09%	1,900	1,610	-3.59%	847	1.90	54,500	44,500	45,200
CHPG2118	5/4/2022	21	5:1	6,200	33.09%	2,000	90	-10.00%	0	1,868.44	66,349	61,999	45,200
			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 13, 2022, warrants recovered according to the movement of the underlying stock.

• CACB2102 and CVIC2106 had the best growth, 64.63% and 36.92% respectively. Transaction value increased by 15.14%. CFPT2201 has the most trading value, accounting for 10.26% of the market.

• CSTB2202, CFPT2203, CSTB2112, CMBB2201 are warrants with the closest value to the theoretical price. CVRE2110, CSTB2110, CFPT2202, and CMSN2108 are the most positive warrants in terms of returns. CSTB2112, CMSN2104, 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	ling session fel	2.3%	0.5	4,971	22.6	6,936	22.5	5.5	49.0%	27.3%
PNJ	Retail	116.0	3.2%	0.6	1,222	5.0	4,526	25.6	4.4	49.0%	18.3%
BVH	Insurance	63.3	5.5%	1.3	2,043	4.5	2,554	24.8	2.2	26.4%	9.2%
PVI	Insurance	53.7	3.3%	0.5	547	0.2	3,543	15.2	1.7	57.9%	10.9%
VIC	Real Estate	82.2	1.1%	0.7	13,631	11.2	(690)	N/A N/A	3.0	12.6%	-2.8%
VRE	Real Estate	31.9	2.4%	1.1	3,147	3.7	578	55.1	2.4	30.4%	4.4%
VHM	Real Estate	73.1	0.1%	1.0	13,839	12.1	9,004	8.1	2.6	23.6%	36.9%
DXG	Real Estate	39.8	7.0%	1.4	1,051	23.9	1,942		2.7	30.5%	15.5%
SSI	Securities	42.6	1.8%	1.5	1,837	15.3	2,768	15.4	3.0	37.7%	22.5%
VCI	Securities	54.0	1.1%	1.0	782	4.5	4,512	12.0		18.9%	27.1%
HCM	Securities	32.5	0.6%	1.4	646	6.7	2,805	11.6	2.0	42.9%	19.5%
FPT	Technology	115.1	4.8%	1.0	4,542	16.3	4,792	24.0	5.8	49.0%	25.8%
FOX	Technology	83.2	-1.4%	0.4	1,188	0.1	4,926	16.9	4.5	0.0%	30.2%
GAS	Oil & Gas	110.1	1.1%	1.2	9,162	2.4	4,381	25.1	4.1	2.8%	17.4%
PLX	Oil & Gas	54.7	0.2%	1.5	3,022	3.0	2,344	23.3	2.8	17.1%	12.3%
PVS	Oil & Gas	31.2	3.3%	1.6	648	9.1	1,258	24.8	1.3	8.4%	5.0%
BSR	Oil & Gas	25.7	2.0%	0.8	3,464	4.4	2,108	12.2	2.1	41.1%	19.1%
DHG	Pharmacy	102.8	0.8%	0.2	584	0.1	5,720	18.0	3.5	54.2%	20.3%
DPM	Fertilizer	68.0	4.3%	0.9	1,157	15.8	7,959	8.5	2.5	11.2%	33.5%
DCM	Fertilizer	40.8	3.3%	0.7	939	8.2	3,073	13.3	2.9	6.6%	23.7%
VCB	Banking	82.4	0.0%	1.0	16,955	3.1	4,632	17.8	3.6	23.6%	21.6%
BID	Banking	40.9	1.1%	1.2	8,995	3.5	2,084	19.6	2.5	16.8%	13.2%
CTG	Banking	31.5	1.6%	1.6	6,582	5.7	#N/A N/A	#N/A	#N/A	25.7%	#VALUE!
VPB	Banking	39.0	0.0%	1.2	7,538	42.7	2,648	14.7	2.2	17.5%	17.9%
MBB	Banking	32.6	1.1%	1.2	5,355	19.1	3,362	9.7	2.1	23.2%	23.6%
ACB	Banking	33.7	0.6%	1.1	3,953	7.4	3,554	9.5	2.0	30.0%	23.9%
BMP	Plastic	61.8	0.8%	0.6	220	0.2	2,619	23.6	2.2	85.3%	9.0%
NTP	Plastic	55.0	0.2%	0.4	282	0.3	3,825	14.4	2.4	17.9%	17.0%
MSR	Resources	29.3	1.0%	1.2	1,400	0.7	178	164.6	2.3	10.1%	1.4%
HPG	Steel	45.2	0.2%	1.1	8,790	24.9	7,166	6.3	2.2	21.9%	42.8%
HSG	Steel	33.1	0.9%	1.4	710	6.2	8,581	3.9	1.4	6.6%	45.9%
VNM	Consumer staples	77.2	0.5%	0.7	7,015	7.1	4,518	17.1	4.9	54.3%	29.3%
SAB	Consumer staples	163.5	0.1%	0.8	4,559	0.9	5,718	28.6	4.9	62.6%	17.9%
MSN	Consumer staples	126.9	1.2%	0.9	7,816	5.5	6,048	21.0	5.5	28.4%	35.1%
SBT	Consumer staples	22.4	1.6%	1.4	611	2.5	1,135	19.7	1.7	7.3%	8.7%
ACV	Transport	91.2	-0.2%	0.8	8,632	0.0	363	251.4	5.3	3.8%	1.3%
VJC	Transport	138.1	0.1%	1.1	3,252	4.6	185		4.4	16.8%	0.6%
HVN	Transport	23.9	-0.6%	1.7	2,296	1.8	(6,783)		35.5	6.1%	-331.6%
GMD	Transport	55.7	6.9%	1.0	730	6.0	1,869	29.8	2.7	42.9%	9.2%
PVT	Transport	23.6	2.4%	1.3	331	3.0	2,038	11.6	1.5	9.5%	13.1%
VCS	Materials	111.5	2.2%	0.7	776	0.9	10,538	10.6	3.7	3.5%	40.6%
VGC	Materials	55.7	6.9%	0.4	1,086	2.3	2,729	20.4	3.5	4.3%	18.1%
HT1	Materials	25.2	-0.2%	0.8	418	2.6	966	26.1	1.9	1.9%	7.0%
CTD	Construction	76.2	-4.8%	1.0	245	4.9	308	247.4	0.7	45.1%	0.3%
CII	Construction	29.0	1.8%	1.0	317	8.5	(1,398)	N/A N/A	1.4	10.9%	-6.9%
REE	Electricity	81.1	2.5%	-1.4	1,090	3.0	6,002	13.5	1.9	49.0%	15.0%
PC1	Electricity	43.6	6.2%	-0.4	446	3.3	3,014	14.5	2.2	5.0%	16.0%
POW	Electricity	15.7	0.6%	0.6	1,599	8.0	768	20.5	1.3	2.0%	6.3%
NT2	Electricity	22.9	-0.4%	0.5	287	0.7	1,778	12.9	1.6	13.6%	12.0%
KBC	Industrial park	51.4	5.1%	1.3	1,287	10.1	1,590	32.3	2.1	18.5%	6.7%
BCM	Industrial park	75.8	2%	0.9	3,411	0.8			4.9	2.6%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	34.50	4.55	1.54	2.26MLN
FPT	115.10	4.83	1.23	3.32MLN
VIC	82.20	g session f	0.88	3.15MLN
TPB	40.00	5.12	0.79	5.94MLN
NVL	86.50	1.76	0.74	5.93MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IDC	68.70	5.53	1.39	4.91MLN
CEO	56.50	4.63	0.83	5.05MLN
THD	159.30	0.76	0.54	418800
IDJ	28.00	9.80	0.47	1.30MLN
PVS	31.20	3.31	0.41	6.83MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
HVN	0.00	-0.09	1.76MLN	1.11MLN
OGC	-0.01	-0.09	3.70MLN	607060
MSB	0.00	-0.08	2.49MLN	373600
CTD	0.00	-0.08	1.50MLN	192700
TSC	-0.01	-0.05	10.28MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
HUT	32.00	-1.23	-0.18	3.09MLN
VHL	23.60	-9.23	-0.05	5000
SHN	13.90	-1.42	-0.04	6900
DNP	24.30	-1.22		49800
EVS	34.80	-3.06	-0.03	145200

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
DGC	231.10	6.99	0.66	2.29MLN
DXG	39.80	6.99	0.40	14.73MLN
HAX	34.45	6.99	0.03	897800
DHA	61.30	6.98	0.02	306200
VND	35.30	6.97	0.26	16.66MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
VE4	82.50	10.0	0.01	2900
API	66.10	10.0	0.17	75000
KDM	37.70	9.9	0.04	99000
PJC	24.40	9.9	0.01	500
POT	36.60	9.9	0.04	10600.00

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
PTL	9.63	-6.96	-0.02	243600
TSC	16.75	-6.94	-0.05	10.28MLN
PXI	5.82	-6.88	0.00	478500.00
DC4	19.00	-6.86	-0.02	273500
DTT	13.75	-6.78	0.00	100

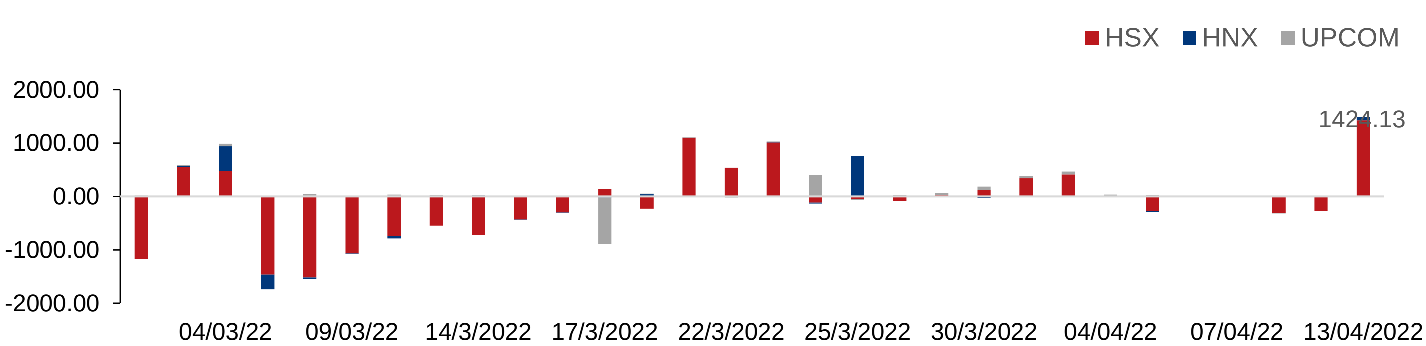
Source: Bloomberg, BSC Research

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
LCD	27.00	-10.00	0.00	800
THS	19.50	-9.72	0.00	100
APP	11.30	-9.60	-0.01	9100
VHL	23.60	-9.23	-0.05	5000
VXB	29.50	-9.23	-0.01	3200

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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