

Fri, April 15, 2022

Vietnam Daily Review

The market is red on the last trading day of the week

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 18/4/2022		•	
Week 18/4-22/4/2022		•	
Month 4/2022		•	

Market outlook

**Stock market:** Opening the morning session, the market hovered slightly to 1465 before turning back to 1480 and then once again falling to the support zone of 1460, closing down nearly 14 points compared to yesterday. Market breadth tilted to the negative side with 8 out of 19 sectors gaining, in which Insurance stocks had a strong gain, but it was still not enough to counter the weight of the trio of Securities, Banking, Real estate. Regarding the transactions of foreign investors, today they slightly net bought on the HSX and slightly net sold on the HNX. It can be seen that 1450-1455 is currently the support zone of the index. In the coming sessions, VN-Index will probably hover around this 1455 zone, looking for opportunities to bounce back.

**Future contracts:** Futures contracts all decreased in line with the movement of the VN30 index. Investors should trade cautiously in the next session.

**Covered warrants:** In the trading session on April 15, 2022, warrants fell sharply in line with the movement of the underlying stock.

Technical Analysis (Page 2): MIG\_Positive signal

Highlights:

- VN-Index **-13.56** points, closing at **1458.56** points. HNX-Index **-6.97** points, closing at **416.71** points.
- Pulling the index up: **GAS (+1.77)**, **GVR (+1.55)**, **BHV (+0.86)**, **BCM(+0.60)**, **REE (+0.42)**.
- Pulling the index down: **BID (-1.51)**, **TCB (-1.47)**, **VHM (-1.32)**, **VPB (-1.11)**, **VCB (-0.96)**.
- The matched value of VN-Index reached VND **20.831** billion, up **20.84%** compared to the previous session. The total transaction value reached VND 21.656 billion.
- The trading range is **22.56** points. The market had **145** advancers, 38 reference stocks and **321** losers.
- Foreign investors' net buying value: **VND 97.24 billion on HOSE**, including **VPB (VND 75.59 billion)**, **CTG (VND 64.15 billion)**, **DPM (VND 55.36 billion)**. Foreign investors were net sellers on HNX with the value of VND **-157.97** million.

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**VN-INDEX** **1472.12**  
Value: 21656.23 bil **-0.58 (-0.34%)**  
Foreigners (net): 1424.13 bil.

**HNX-INDEX** **423.69**  
Value: 2152.94 bil **-3.76 (-0.88%)**  
Foreigners (net): 59.27 bil.

**UPCOM-INDEX** **113.41**  
Value: 1.14 bil **+0.11 (+0.1%)**  
Foreigners (net): 8.36 bil.

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
VPB	75.6	HPG	-186.5
CTG	64.1	SSI	-67.0
DPM	55.4	VND	-43.2
CII	53.1	TPB	-36.8
GEX	45.5	YEG	-36.0

Source: BSC Research

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Technical Analysis  
BWE\_Positive signal

Technical highlights:

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

**Outlook:** MIG had a good rally with a perfect Marubozu candlestick pattern. Stock liquidity exceeded 20 session average. MACD and RSI are showing a positive trend. The stock price line is already above MA20, MA50 and MA100. The MA20 is above MA50 and MA100. Mid-term investors can open a position at 29.65, take profit at 33, 9 and cut your loss if the stock falls below 27.65.



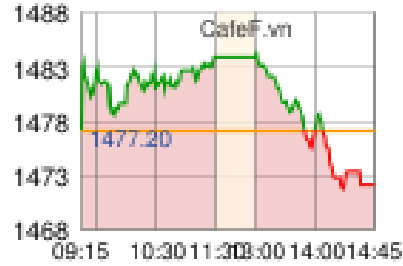
Table 1

Noticable sectors

Sectors	±%
Retail	6.07%
Chemical	5.33%
Information Technology	5.05%
Insurance	4.84%
Personal & Consumer Goods	4.11%
Electricity, water & petroleum	1.57%
Industrial Goods & Services	1.21%
Food and drink	1.08%
L2 communication	-1.83%
Travel and Entertainment	-1.89%
Health	-1.95%
Cars and spare parts	-2.39%
Real Estate	-2.88%
Petroleum	-3.47%
Bank	-3.76%
Raw material	-3.85%
Construction and Materials	-4.78%
Financial services	-5.37%
Telecommunication	-6.79%

Exhibit 1

HSX-Index Intraday



Source: cafef.vn

Exhibit 2

HNX-Index Intraday



Source: cafef.vn

Future contracts market

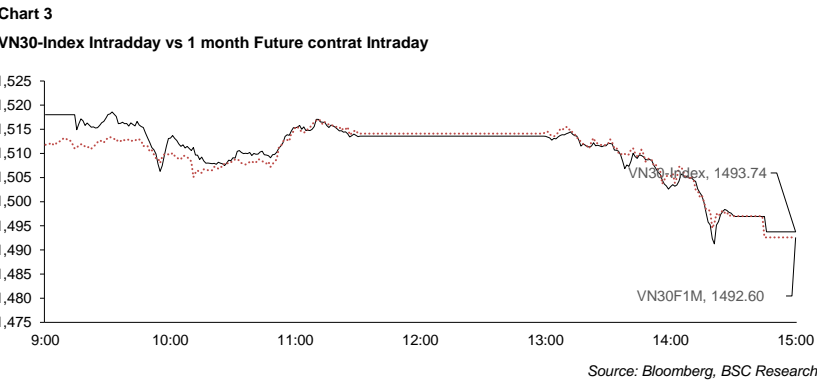


Table 3  
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2204	1492.60	-1.32%	-1.14	30.0%	167,556	4/21/2022	6
VN30F2205	1493.00	-1.19%	-0.74	121.1%	1,417	5/19/2022	34
VN30F2206	1490.20	-1.37%	-3.54	104.7%	88	6/16/2022	62
VN30F2209	1480.30	-1.95%	-13.44	538.1%	134	9/15/2022	153

Source: Bloomberg, BSC Research

**Outlook:**

- VN30 plunged -24.27 points to 1493.74 points. Stocks such as TCB, VPB, MBB, HPG, TPB negatively impacted VN30's movement. VN30 corrected below the threshold of 1500 points and will retest this support in the next trading session.
- Futures contracts all decreased in line with the movement of the VN30 index. Today's futures contracts both increased in trading volume and open interest. A sharp drop in the score and an increase in open interest indicate a short trend signal. 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	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CFPT2202	6/24/2022	70	10:1	197,900	21.96%	1,700	2,970	0.34%	858	3.46	97,200	89,700	115,000
CACB2103	5/24/2022	39	1:1	38,500	28.14%	3,700	790	0.00%	192	4.11	39,440	37,000	33,550
CHPG2201	10/21/2022	189	10:1	396,100	33.09%	1,300	810	-1.22%	373	2.17	73,866	49,666	44,200
CFPT2203	8/1/2022	108	4:1	490,600	21.96%	3,800	6,220	-3.12%	1,513	4.11	100,720	95,000	115,000
CACB2201	9/20/2022	158	4:1	374,700	28.14%	1,500	1,100	-3.51%	444	2.48	47,980	35,500	33,550
CFPT2111	5/24/2022	39	5:1	58,000	21.96%	1,990	2,400	-4.00%	68	35.38	118,800	106,000	115,000
CACB2202	6/9/2022	55	3:1	106,700	28.14%	2,150	890	-4.30%	267	3.33	37,650	35,100	33,550
CFPT2201	9/20/2022	158	8:1	174,700	21.96%	2,100	2,600	-4.41%	348	7.47	117,840	106,000	115,000
CHPG2116	7/6/2022	82	4:1	100	33.09%	2,830	800	-5.88%	42	19.23	62,010	61,410	44,200
CHPG2203	9/20/2022	158	4:1	425,500	33.09%	2,200	1,260	-6.67%	652	1.93	81,500	51,500	44,200
CHPG2204	6/24/2022	70	5:1	356,900	33.09%	1,900	1,420	-8.97%	839	1.69	54,500	44,500	44,200
CHPG2202	9/21/2022	159	10:1	646,800	33.09%	1,100	580	-9.38%	198	2.94	116,488	53,888	44,200
CHDB2201	9/21/2022	159	5:1	131,800	36.99%	1,500	770	-10.47%	361	2.13	31,599	30,999	26,300
CFPT2108	7/6/2022	82	6:1	54,600	21.96%	3,280	3,350	-11.84%	184	18.20	109,835	106,835	115,000
CHDB2202	6/9/2022	55	3:1	229,900	36.99%	2,220	780	-13.33%	256	3.04	33,200	30,500	26,300
CHDB2103	4/27/2022	12	8:1	81,800	36.99%	1,000	150	-25.00%	51	2.91	35,848	28,888	26,300
CHPG2114	4/27/2022	12	10:1	2,132,900	33.09%	1,200	30	-25.00%	0	521.03	62,789	56,789	44,200
CHPG2117	7/1/2022	77	5:1	692,600	33.09%	2,320	230	-32.35%	40	5.75	66,900	60,000	44,200
CHPG2119	5/24/2022	39	2:1	49,000	33.09%	3,380	840	-32.80%	167	5.02	54,140	53,000	44,200
CHPG2118	5/4/2022	19	5:1	608,900	33.09%	2,000	40	-33.33%	0	1,841.65	66,349	61,999	44,200
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				* Theoretical price is calculated according to Black-Scholes Model					

**Outlook:**

- In the trading session on April 15, 2022, warrants fell sharply in line with the movement of the underlying stock.
- CACB2102 and CVHM2114 have the best growth, 485.25% and 33.33% respectively. Transaction value decreased -2.69%. CFPT2202 has the most trading value, accounting for 9.86% of the market.
- CSTB2202, CFPT2203, CSTB2112, and CMBB2201 are the warrants with the closest value to the theoretical price. CSTB2110, CVRE2110, 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.

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Table 2  
Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
GAS	115.10	3.14	0.36
MWG	160.20	0.44	0.35
BVH	66.80	6.88	0.35
GVR	36.00	4.20	0.25
VNM	76.50	0.26	0.18

Source: Bloomberg, BSC Research

Table 3  
Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
TCB	45.6	-3.59	-4.20
VPB	38.5	-2.53	-3.37
MBB	31.4	-2.79	-2.02
HPG	44.2	-1.56	-1.86
TPB	37.4	-4.35	-1.75

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
<a href="#">MWG</a>	Retail	ling session fel	0.4%	0.5	5,099	16.3	6,936	23.1	5.6	49.0%	27.3%
<a href="#">PNJ</a>	Retail	117.1	0.1%	0.6	1,234	4.2	4,526	25.9	4.4	49.0%	18.3%
BVH	Insurance	66.8	6.9%	1.3	2,156	9.6	2,554	26.2	2.3	26.4%	9.2%
<a href="#">PVI</a>	Insurance	56.5	6.2%	0.5	575	0.7	3,543	15.9	1.7	57.9%	10.9%
VIC	Real Estate	80.7	-1.2%	0.7	13,382	5.9	(690)	N/A	N/A	3.0	12.5%
VRE	Real Estate	31.5	-1.1%	1.1	3,112	4.4	578	54.5	2.3	30.4%	4.4%
VHM	Real Estate	71.1	-1.7%	1.0	13,461	12.5	9,004	7.9	2.5	23.6%	36.9%
<a href="#">DXG</a>	Real Estate	37.5	-5.7%	1.4	991	15.7	1,942		2.5	30.5%	15.5%
SSI	Securities	40.0	-4.8%	1.5	1,727	17.3	2,768	14.5	2.8	37.6%	22.5%
VCI	Securities	50.0	-6.0%	1.0	724	6.9	4,512	11.1		18.9%	27.1%
HCM	Securities	30.5	-4.7%	1.4	606	4.3	2,805	10.9	1.9	42.7%	19.5%
<a href="#">FPT</a>	Technology	115.0	-1.4%	1.0	4,538	15.7	4,792	24.0	5.8	49.0%	25.8%
FOX	Technology	85.6	0.7%	0.4	1,222	0.1	4,926	17.4	4.7	0.0%	30.2%
GAS	Oil & Gas	115.1	3.1%	1.2	9,578	9.0	4,381	26.3	4.3	2.8%	17.4%
PLX	Oil & Gas	54.7	0.0%	1.5	3,022	2.8	2,344	23.3	2.8	17.1%	12.3%
<a href="#">PVS</a>	Oil & Gas	30.8	-1.6%	1.6	640	7.8	1,258	24.5	1.2	8.4%	5.0%
BSR	Oil & Gas	25.8	0.0%	0.8	3,478	5.2	2,108	12.2	2.1	41.1%	19.1%
DHG	Pharmacy	101.9	-0.2%	0.2	579	0.1	5,720	17.8	3.5	54.2%	20.3%
DPM	Fertilizer	70.7	-2.1%	0.9	1,203	19.9	7,959	8.9	2.6	11.3%	33.5%
DCM	Fertilizer	42.8	-2.1%	0.7	984	10.7	3,073	13.9	3.0	6.5%	23.7%
<a href="#">VCB</a>	Banking	80.2	-1.0%	1.0	16,502	3.1	4,632	17.3	3.5	23.6%	21.6%
BID	Banking	39.3	-3.0%	1.2	8,643	4.4	2,084	18.9	2.4	16.8%	13.2%
CTG	Banking	31.0	-0.6%	1.6	6,477	6.9	2,932	10.6	1.6	25.7%	15.8%
<a href="#">VPB</a>	Banking	38.5	-2.5%	1.2	7,441	50.2	2,648	14.5	2.2	17.5%	17.9%
<a href="#">MBB</a>	Banking	31.4	-2.8%	1.2	5,158	20.9	3,362	9.3	2.0	23.2%	23.6%
<a href="#">ACB</a>	Banking	33.6	-0.7%	1.1	3,941	7.9	3,554	9.4	2.0	30.0%	23.9%
<a href="#">BMP</a>	Plastic	63.8	0.9%	0.6	227	0.2	2,619	24.4	2.3	85.3%	9.0%
NTP	Plastic	56.3	0.5%	0.4	288	0.2	3,825	14.7	2.4	17.9%	17.0%
MSR	Resources	29.1	-1.0%	1.2	1,391	0.6	178	163.5	2.2	10.1%	1.4%
<a href="#">HPG</a>	Steel	44.2	-1.6%	1.1	8,596	35.6	7,166	6.2	2.2	21.9%	42.8%
<a href="#">HSG</a>	Steel	33.2	0.0%	1.4	712	8.5	8,581	3.9	1.5	6.6%	45.9%
<a href="#">VNM</a>	Consumer staples	76.5	0.3%	0.7	6,951	4.6	4,518	16.9	4.8	54.3%	29.3%
<a href="#">SAB</a>	Consumer staples	168.6	1.0%	0.8	4,701	1.6	5,718	29.5	5.1	62.6%	17.9%
<a href="#">MSN</a>	Consumer staples	125.0	-0.6%	0.9	7,699	5.5	6,048	20.7	5.4	28.5%	35.1%
<a href="#">SBT</a>	Consumer staples	22.6	1.1%	1.4	618	1.9	1,135	19.9	1.7	7.3%	8.7%
ACV	Transport	90.6	0.7%	0.8	8,575	0.0	363	249.7	5.2	3.8%	1.3%
VJC	Transport	135.9	-0.7%	1.1	3,200	3.6	185		4.4	16.8%	0.6%
<a href="#">HVN</a>	Transport	23.4	-2.5%	1.7	2,253	1.7	(6,783)		34.8	6.1%	-331.6%
<a href="#">GMD</a>	Transport	57.3	1.4%	1.0	751	6.9	1,869	30.7	2.7	42.8%	9.2%
<a href="#">PVT</a>	Transport	23.5	-1.3%	1.3	331	2.1	2,038	11.5	1.5	9.7%	13.1%
VCS	Materials	110.7	0.0%	0.7	770	0.8	10,538	10.5	3.6	3.5%	40.6%
<a href="#">VGC</a>	Materials	51.2	-6.6%	0.4	998	4.3	2,729	18.8	3.2	4.3%	18.1%
<a href="#">HT1</a>	Materials	23.9	-2.7%	0.8	396	5.3	966	24.7	1.8	1.9%	7.0%
<a href="#">CTD</a>	Construction	69.8	-6.9%	1.0	224	6.2	308	226.6	0.6	45.1%	0.3%
CII	Construction	29.6	2.1%	1.0	324	7.1	(1,398)	N/A	N/A	1.5	11.0%
REE	Electricity	87.0	6.1%	-1.4	1,169	5.5	6,002	14.5	2.0	49.0%	15.0%
PC1	Electricity	44.0	0.9%	-0.4	450	3.8	3,014	14.6	2.2	5.0%	16.0%
<a href="#">POW</a>	Electricity	14.7	-5.5%	0.6	1,497	12.7	768	19.2	1.2	1.9%	6.3%
NT2	Electricity	23.8	3.0%	0.5	297	1.3	1,778	13.4	1.6	13.6%	12.0%
KBC	Industrial park	50.6	-0.6%	1.3	1,267	6.8	1,590	31.8	2.1	18.4%	6.7%
BCM	Industrial park	79.0	3%	0.9	3,555	2.7			5.1	2.6%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GAS	115.10	3.14	1.72	1.79MLN
GVR	36.00	4.20	1.49	4.28MLN
BVH	66.80	g session f	0.82	3.37MLN
BCM	79.00	2.86	0.58	789800
REE	87.00	6.10	0.40	1.48MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
NVB	38.60	5.75	1.99	36500.00
PVI	56.50	6.20	0.26	294900.00
TNG	41.50	5.06	0.20	6.37MLN
EVS	37.60	8.05	0.09	95600.00
VNR	34.00	5.92	0.07	220400

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	0.00	-1.56	2.51MLN	1.11MLN
TCB	0.00	-1.53	18.62MLN	607060
VHM	0.00	-1.34	4.04MLN	373600
VPB	0.00	-1.15	29.77MLN	192700
VIC	0.00	-0.98	1.68MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
IDC	61.50	-8.07	-2.05	9.06MLN
THD	156.50	-1.88	-1.33	347800
SHS	24.40	-4.69	-1.19	3.07MLN
CEO	52.00	-5.45		2.75MLN
L14	247.00	-9.85	-0.86	63500

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
TNC	49.00	6.99	0.02	41400.00
ANV	43.85	6.95	0.09	3.32MLN
TMS	115.50	6.94	0.20	65100
PHR	86.30	6.94	0.19	2.88MLN
PTB	126.70	6.92	0.10	605200

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
SMT	18.90	9.9	0.01	185900
SGC	74.40	9.6	0.02	100
QST	17.20	9.6	0.01	100
GLT	33.30	9.2	0.02	14500
CAP	119.00	9.2	0.07	29200.00

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
FLC	8.25	-6.99	-0.11	18.67MLN
DIG	69.30	-6.98	-0.67	9.91MLN
LGC	42.70	-6.97	-0.16	1000.00
RIC	18.70	-6.97	-0.01	24600
HAI	4.55	-6.95	-0.02	6.16MLN

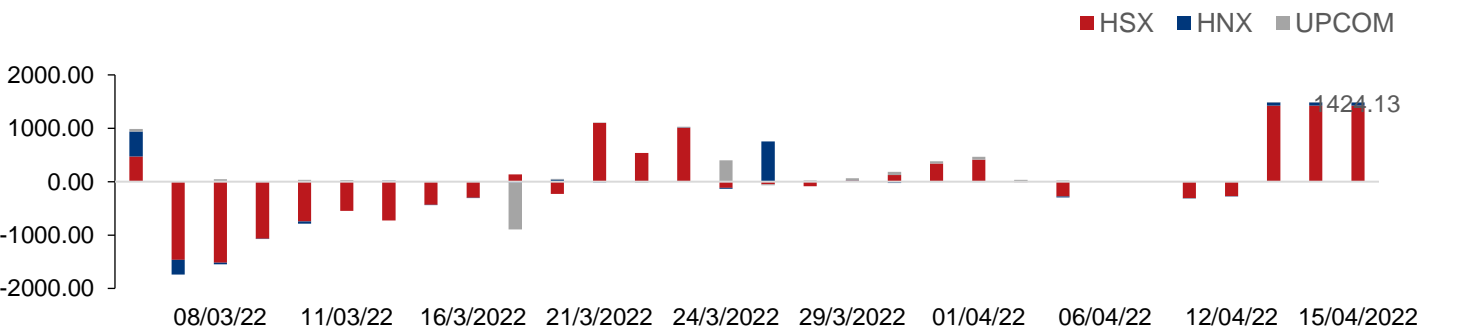
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
SFN	26.70	-11.30	-0.01	1200
LCD	24.30	-10.00	0.00	600
L14	247.00	-9.85	-0.86	63500
HJS	30.20	-9.85	-0.03	1100
PIA	30.20	-9.85	-0.01	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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