

Mon, April 18, 2022

Vietnam Daily Review

The market at the beginning of the week fell sharply

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 19/4/2022		•	
Week 18/4-22/4/2022		•	
Month 4/2022		•	

Market outlook

Stock market: VN-Index twice experienced the pattern of 3 black crows with increasing volume, showing that the market sentiment has been negative. The index was forced to drop continually by selling pressure throughout today's session. Although at nearly the end of the session, it gained once but still could not escape the fate of being suppressed. At the end of the session, VN-Index closed at 1432.6, down nearly 26 points compared to the previous session. Market breadth was skewed to the negative side with almost all sectors dropping sharply; many stocks in the blue. Regarding the transactions of foreign investors, today they slightly net bought on the HSX and net sold on the HNX. In the coming sessions, in a bad case, the market is likely to continue to drop to the threshold around 1420.

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

Covered warrants: In the trading session on April 18, 2022, warrants continued to decline sharply following the movement of the underlying stock.

Technical Analysis (Page 2): DRC_Positive signal

Highlights:

- VN-Index **-25.96** points, closing at **1432.60** points. HNX-Index **-13.6** points, closing at **403.12** points.
- Pulling the index up: **GVR (+0.84)**, **DIG (+0.53)**, **PNJ (+0.42)**, **VJC (+0.34)**, **VNM (+0.27)**.
- Pulling the index down: **VCB (-2.94)**, **CTG (-2.09)**, **VPB (-2.00)**, **HPG (-1.71)**, **BID (-1.69)**.
- The matched value of VN-Index reached VND 24.739 billion, up **18.76%** compared to the previous session. The total transaction value reached VND 26.049 billion.
- The trading range is 31.00 points. The market had **109** advancers, 25 reference stocks and **373** losers.
- Foreign investors' net buying value: VND 6.09 billion on HOSE, including **GEX (VND 81.26 billion)**, **DXG (VND 65.73 billion)**, **DPM (VND 58.14 billion)**. Foreign investors were net sellers on HNX with the value of VND **-24.85** billion.

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VN-INDEX **1472.12**
Value: 24738.73 bil **-0.58 (-0.34%)**
Foreigners (net): 104.834 bil.

HNX-INDEX **423.69**
Value: 2426.04 bil **-3.76 (-0.88%)**
Foreigners (net): -0.158 bil.

UPCOM-INDEX **113.41**
Value: 1.26 bil **+0.11 (+0.1%)**
Foreigners (net): 13.744 bil.

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
GEX	81.3	HPG	-107.3
DXG	65.7	BVH	-102.6
DPM	58.1	CTG	-62.3
FUEVFN	51.9	MSN	-41.1
FUESSV50	47.6	VHM	-36.5

Source: BSC Research

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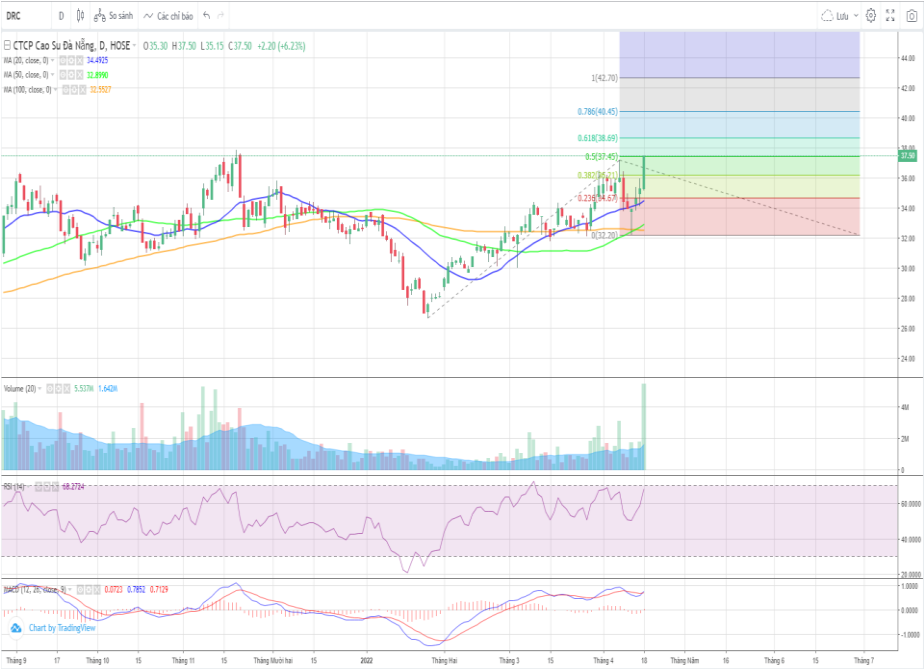
Technical Analysis

DRC_Positive signal

Technical highlights:

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

Outlook: DRC 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 37.5, take profit at 42.0. and stop loss if the stock falls below 35.0.



Source: BSC, PTKT Itrade

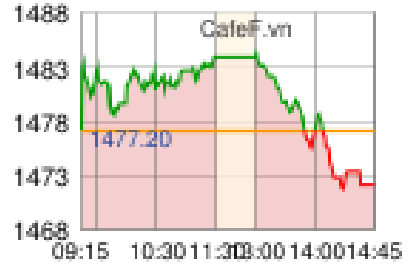
Table 1

Noticable sectors

Sectors	±%
Personal & Consumer Goods	2.55%
L2 communication	1.07%
Chemical	0.81%
Retail	0.56%
Information Technology	0.11%
Telecommunication	0.00%
Food and drink	-0.17%
Electricity, water & petroleum	-0.23%
Insurance	-0.35%
Health	-0.52%
Travel and Entertainment	-0.63%
Real Estate	-1.64%
Industrial Goods & Services	-1.83%
Cars and spare parts	-2.06%
Bank	-3.02%
Petroleum	-3.42%
Raw material	-3.44%
Construction and Materials	-3.71%
Financial services	-5.70%

Exhibit 1

HSX-Index Intraday



Source: cafef.vn

Exhibit 2

HNX-Index Intraday



Source: cafef.vn

Future contracts market

Chart 3
VN30-Index Intraday vs 1 month Future contrat Intraday

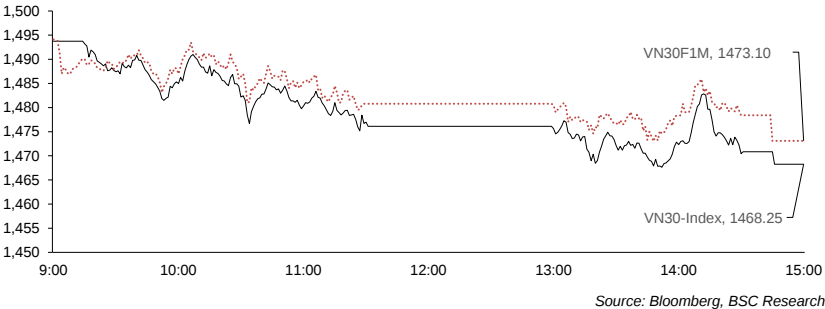


Table 3 Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2204	1473.10	-1.31%	4.85	16.0%	195,995	4/21/2022	5
VN30F2205	1479.00	-0.94%	10.75	82.4%	2,584	5/19/2022	33
VN30F2206	1478.00	-0.82%	9.75	-13.6%	76	6/16/2022	61
VN30F2209	1473.20	-0.48%	4.95	-31.3%	92	9/15/2022	152

Source: Bloomberg, BSC Research

Outlook:

- VN30 continued its downward trend of -25.49 points to 1468.25 points. Stocks such as VPB, HPG, MBB, STB, ACB negatively impacted VN30's movement. VN30 continues to correct to the next support zone at 1470 points and may retest this support. If the decline continues, VN30 may correct to the threshold of 1460 points.
- Futures contracts all decreased in line with the movement of the VN30 index. In terms of trading volume, VN30F2206 and VN30F2209 contracts decreased, the other two contracts increased. In terms of open positions, VN30F2206 and VN30F2205 contracts increased, the other two contracts decreased. The sharp drop in the score and the decrease in the number of open interest shows that the money flow is exiting the market. Investors should trade cautiously in the next session.

Covered warrant market

Ticker	Expiration date	Remaining 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	155	8:1	343,200	32.60%	2,300	4,300	15.90%	3,861	1.11	97,900	95,500	123,500
CFPT2202	6/24/2022	67	10:1	190,000	22.39%	1,700	3,200	7.74%	2,659	1.20	97,200	89,700	115,500
CMWG2201	9/20/2022	155	10:1	311,800	26.31%	2,600	3,720	0.27%	2,991	1.24	143,700	134,500	160,200
CMWG2202	8/1/2022	105	6:1	387,900	26.31%	4,000	5,490	0.73%	3,279	1.67	155,740	145,000	160,200
CMWG2114	4/20/2022	2	12:1	391,000	26.31%	2,600	2,340	-2.50%	2,519	0.93	224,800	130,000	160,200
CPNJ2110	5/24/2022	36	4.96:1	109,900	32.60%	2,000	2,250	27.12%	2,555	0.88	119,490	113,000	123,500
CFPT2111	5/24/2022	36	5:1	84,300	22.39%	1,990	2,540	5.83%	2,059	1.23	118,800	106,000	115,500
CFPT2108	7/6/2022	79	6:1	32,600	22.39%	3,280	3,400	1.49%	1,838	1.85	109,835	106,835	115,500
CFPT2201	9/20/2022	155	8:1	160,600	22.39%	2,100	2,780	6.92%	1,718	1.62	117,840	106,000	115,500
CMWG2113	5/24/2022	36	6:1	71,000	26.31%	2,250	1,950	1.56%	1,532	1.27	173,860	113,000	160,200
CKDH2107	4/27/2022	9	8:1	75,500	34.21%	1,300	790	-13.19%	685	1.15	44,928	43,888	49,300
CVPB2111	4/20/2022	2	4:1	636,100	29.67%	2,300	980	-18.33%	665	1.47	39,800	34,000	36,650
CPNJ2109	5/4/2022	16	24.8:1	876,000	32.60%	1,000	710	39.22%	628	1.13	137,476	108,888	123,500
CMSN2104	5/4/2022	16	9.98:1	320,600	36.12%	5,200	3,200	-5.04%	771	4.15	147,790	0	124,000
CVJC2103	4/27/2022	9	20:1	720,200	26.03%	1,500	460	6.98%	430	1.07	131,799	129,999	138,300
CMBB2201	9/20/2022	155	2:1	607,600	27.45%	2,700	2,970	-10.00%	1,430	2.08	38,660	29,500	30,300
CVRE2105	5/4/2022	16	5:1	193,800	34.57%	1,200	490	-7.55%	353	1.39	38,750	30,000	31,350
CVRE2110	4/27/2022	9	8:1	844,800	34.57%	1,000	210	-40.00%	197	1.07	44,879	29,999	31,350
CTCB2105	5/4/2022	16	5:1	637,700	23.61%	3,600	320	-43.86%	171	1.87	58,600	45,000	44,850
CNVL2104	4/27/2022	9	15.2:1	935,100	22.89%	1,300	190	-20.83%	53	3.60	115,384	108,888	82,200
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 18, 2022, warrants continued to decline sharply following the movement of the underlying stock.
- CACB2102 and CPNJ2110 had the best growth, 120.44% and 39.22% respectively. Transaction value continued to decrease -5.90%. CFPT2202 has the most trading value, accounting for 7.55% of the market.
- CFPT2203, CMWG2202, CSTB2202, and CMBB2201 are warrants with value closest to theoretical price. CSTB2110, CFPT2202, CVRE2110, and CMWG2201 are the most positive warrants in terms of returns. CFPT2203, CPNJ2201, CMWG2111, and CFPT2202 are the most positive warrants in terms of money position.

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Table 2 Top leaders VN30			
Ticker	Price	± Daily (%)	Index pt
PNJ	123.50	5.47	1.34
VJC	138.30	1.77	0.70
TPB	37.90	1.47	0.57
VNM	77.00	0.65	0.45
FPT	115.50	0.43	0.42

Source: Bloomberg, BSC Research

Table 3 Top Laggards VN30			
Ticker	Price	± Daily (%)	Index pt
VPB	36.7	-4.81	-6.23
HPG	42.7	-3.51	-4.13
MBB	30.3	-3.50	-2.47
STB	29.0	-3.65	-2.13
SSI	37.5	-6.25	-1.88

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	ling session fel	0.0%	0.5	5,099	18.3	6,936	23.1	5.6	49.0%	27.3%
PNJ	Retail	123.5	5.5%	0.6	1,301	13.0	4,526	27.3	4.7	49.0%	18.3%
BVH	Insurance	66.8	0.0%	1.3	2,156	11.3	2,554	26.2	2.3	26.4%	9.2%
PVI	Insurance	56.7	0.4%	0.5	577	0.5	3,543	16.0	1.7	57.9%	10.9%
VIC	Real Estate	79.5	-1.5%	0.6	13,183	10.3	(690)	N/A N/A	2.9	12.5%	-2.8%
VRE	Real Estate	31.4	-0.5%	1.1	3,097	4.8	578	54.2	2.3	30.4%	4.4%
VHM	Real Estate	69.8	-1.8%	1.0	13,215	17.0	9,004	7.8	2.4	23.6%	36.9%
DXG	Real Estate	38.3	2.1%	1.4	1,012	18.3	1,942		2.6	30.5%	15.5%
SSI	Securities	37.5	-6.3%	1.6	1,619	27.3	2,768	13.5	2.6	37.6%	22.5%
VCI	Securities	46.5	-7.0%	1.0	673	7.4	4,512	10.3		18.9%	27.1%
HCM	Securities	28.6	-6.2%	1.5	569	8.3	2,805	10.2	1.8	42.7%	19.5%
FPT	Technology	115.5	0.4%	0.9	4,557	17.0	4,792	24.1	5.8	49.0%	25.8%
FOX	Technology	84.3	-1.5%	0.4	1,203	0.0	4,926	17.1	4.6	0.0%	30.2%
GAS	Oil & Gas	115.3	0.2%	1.2	9,595	4.3	4,381	26.3	4.3	2.8%	17.4%
PLX	Oil & Gas	52.9	-3.3%	1.5	2,922	4.7	2,344	22.6	2.7	17.1%	12.3%
PVS	Oil & Gas	30.0	-2.6%	1.6	623	10.1	1,258	23.9	1.2	8.4%	5.0%
BSR	Oil & Gas	25.3	-1.9%	0.8	3,411	6.0	2,108	12.0	2.1	41.1%	19.1%
DHG	Pharmacy	102.0	0.1%	0.3	580	0.1	5,720	17.8	3.5	54.2%	20.3%
DPM	Fertilizer	72.0	1.8%	0.9	1,225	20.1	7,959	9.0	2.7	11.3%	33.5%
DCM	Fertilizer	43.5	1.8%	0.8	1,001	10.8	3,073	14.2	3.1	6.5%	23.7%
VCB	Banking	77.7	-3.1%	1.0	15,988	4.2	4,632	16.8	3.4	23.6%	21.6%
BID	Banking	38.0	-3.4%	1.2	8,347	4.7	2,084	18.2	2.3	16.8%	13.2%
CTG	Banking	29.2	-5.8%	1.5	6,101	10.9	2,932	10.0	1.5	25.7%	15.8%
VPB	Banking	36.7	-4.8%	1.2	7,084	46.8	2,648	13.8	2.1	17.5%	17.9%
MBB	Banking	30.3	-3.5%	1.2	4,978	23.8	3,362	9.0	1.9	23.2%	23.6%
ACB	Banking	32.8	-2.2%	1.1	3,853	8.5	3,554	9.2	2.0	30.0%	23.9%
BMP	Plastic	63.2	-0.9%	0.6	225	0.3	2,619	24.1	2.3	85.3%	9.0%
NTP	Plastic	56.3	0.0%	0.4	288	0.3	3,825	14.7	2.4	17.9%	17.0%
MSR	Resources	27.7	-4.8%	1.2	1,324	1.0	178	155.6	2.1	10.1%	1.4%
HPG	Steel	42.7	-3.5%	1.2	8,294	43.8	7,166	6.0	2.1	21.9%	42.8%
HSG	Steel	31.1	-6.3%	1.4	667	10.4	8,581	3.6	1.4	6.6%	45.9%
VNM	Consumer staples	77.0	0.7%	0.7	6,997	8.6	4,518	17.0	4.9	54.3%	29.3%
SAB	Consumer staples	170.0	0.8%	0.8	4,740	5.8	5,718	29.7	5.1	62.6%	17.9%
MSN	Consumer staples	124.0	-0.8%	0.9	7,638	4.8	6,048	20.5	5.4	28.5%	35.1%
SBT	Consumer staples	22.2	-2.0%	1.3	606	3.5	1,135	19.5	1.7	7.3%	8.7%
ACV	Transport	91.5	1.0%	0.8	8,660	0.1	363	252.2	5.3	3.8%	1.3%
VJC	Transport	138.3	1.8%	1.1	3,257	4.6	185		4.4	16.8%	0.6%
HVN	Transport	22.6	-3.6%	1.7	2,171	2.3	(6,783)		33.5	6.1%	-331.6%
GMD	Transport	56.1	-2.1%	1.0	735	5.6	1,869	30.0	2.7	42.8%	9.2%
PVT	Transport	22.5	-4.3%	1.3	317	3.8	2,038	11.0	1.4	9.7%	13.1%
VCS	Materials	111.0	0.3%	0.7	772	1.5	10,538	10.5	3.6	3.5%	40.6%
VGC	Materials	51.6	0.8%	0.4	1,006	3.3	2,729	18.9	3.3	4.3%	18.1%
HT1	Materials	22.2	-6.9%	0.8	368	3.7	966	23.0	1.6	1.9%	7.0%
CTD	Construction	65.0	-6.9%	1.0	209	4.9	308	211.0	0.6	45.1%	0.3%
CII	Construction	28.1	-5.1%	1.0	307	6.2	(1,398)	N/A N/A	1.4	11.0%	-6.9%
REE	Electricity	88.6	1.8%	-1.4	1,191	3.2	6,002	14.8	2.1	49.0%	15.0%
PC1	Electricity	45.0	2.3%	-0.4	460	5.6	3,014	14.9	2.3	5.0%	16.0%
POW	Electricity	14.5	-1.4%	0.6	1,476	7.0	768	18.9	1.2	1.9%	6.3%
NT2	Electricity	24.8	4.4%	0.6	310	3.7	1,778	13.9	1.7	13.6%	12.0%
KBC	Industrial park	47.5	-6.1%	1.3	1,189	11.9	1,590	29.9	2.0	18.4%	6.7%
BCM	Industrial park	79.8	1%	0.8	3,591	1.9			5.1	2.6%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	36.80	2.22	0.82	5.97MLN
DIG	73.20	5.63	0.50	10.01MLN
PNJ	123.50	g session f	0.37	2.47MLN
VJC	138.30	1.77	0.33	777600
VNM	77.00	0.65	0.27	2.56MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
TNG	42.00	1.20	0.05	3.76MLN
VNC	63.00	5.00	0.02	143200.00
CAN	55.00	9.56	0.02	400
VCS	111.00	0.27	0.02	303500.00
PVI	56.70	0.35	0.02	181600

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-3.03	1.24MLN	1.11MLN
CTG	-0.01	-2.22	8.40MLN	607060
VPB	0.00	-2.14	28.76MLN	373600
HPG	0.00	-1.78	23.19MLN	192700
BID	0.00	-1.75	2.82MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
SHS	22.10	-9.43	-2.28	4.52MLN
THD	152.30	-2.68	-1.86	294300
HUT	27.90	-10.00	-1.34	5.45MLN
BAB	21.20	-2.30		42300
SCG	83.00	-6.11	-0.50	380600

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
PDN	97.90	6.99	0.03	7500.00
ANV	46.90	6.96	0.10	2.47MLN
DGW	155.50	6.95	0.23	2.23MLN
ACL	27.80	6.92	0.02	236600
ELC	29.40	6.91	0.03	3.93MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
BSC	26.80	9.8	0.00	100
TPH	15.70	9.8	0.00	100
CAN	55.00	9.6	0.02	400
PRC	17.60	9.3	0.00	100
ADC	23.60	8.8	0.00	200.00

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
HBC	23.25	-7.00	-0.11	9.84MLN
HU1	13.95	-7.00	0.00	59600
KSB	41.85	-7.00	-0.06	4.13MLN
VCI	46.50	-7.00	-0.30	3.61MLN
BSI	31.90	-7.00	-0.08	588900

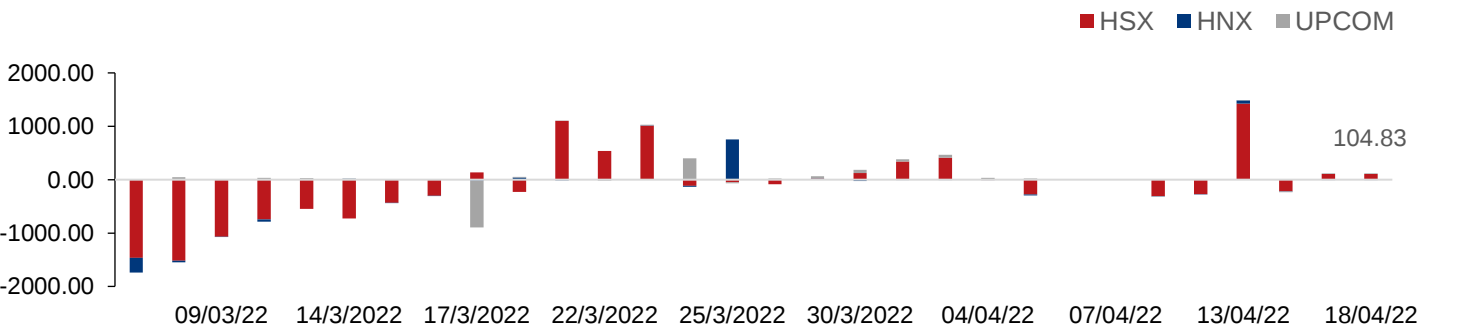
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
BCC	19.80	-10.00	-0.14	1.46MLN
HHG	5.40	-10.00	-0.03	784000
HUT	27.90	-10.00	-1.34	5.45MLN
KVC	5.40	-10.00	-0.05	1.19MLN
MCO	6.30	-10.00	0.00	4500

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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