BSC

Overview

Tue, April 19, 2022

Vietnam Daily Review

Red ! Red ! And Red!

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/4/2022		●	
Week 7/3-11/3/2022		●	
Month 3/2022		●	

Market outlook

Stock market: Today's correction made the market plummet to the psychological level of 1400 points. The signs of improvement in the morning session could not last until the end of the afternoon session. The selling increased strongly at the end of the session and spread to the whole market. Market breadth was skewed to the negative side with 16 out of 19 industries dropping, with only aviation and basic resources remaining their prices. Regarding the transactions of foreign investors, today they were a net buyer on the HSX and a net seller on the HNX. Market sentiment is still tilted to the negative. However, with the VN-Index touching the support level of 1400 points, BSC expects the investment cash flow to return. Otherwise, VN-Index may continue to correct to the threshold of 1380 points.

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 19, 2022, warrants continued to decline sharply following the movement of the underlying stock.

Technical analysis (page 2): CSV_Positive signal

Highlights:

• VN-Index -26.15 points, closing at 1406.45 points. HNX-Index -10.42 points, closing at 392.69 points.
• Pulling the index up: HPG (+0.75), VJC (+0.69), DGC (+0.45), DPM (+0.32), FRT (+0.18).
• Pulling the index down: GVR (-1.75), MSN (-1.23), TCB (-1.01), VHM (-0.99), VPB (-0.95).
• The matched value of VN-Index reached VND 20.896 billion, down -15.53% compared to the previous session. The total transaction value reached VND 22.656 billion.
• The trading range is 35.59 points. The market had 101 advancers, 32 reference stocks and 371 losers.
• Foreign investors' net buying value: VND 274.87 billion on HOSE, including DPM (VND 93.60 billion), GEX (VND 85.50 billion), KBC (VND 61.15 billion). Foreign investors were net sellers on HNX with the value of VND -2.68 billion.

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VN-INDEX 1432.60
Value: 20896.02 bil -25.96 (-1.78%)
Foreigners (net): 274.87 bil

HNX-INDEX 403.12
Value: 2105.68 bil -13.59 (-3.26%)
Foreigners (net): -2.68 bil

UPCOM-INDEX 110.21
Value: 1.1 bil -2.15 (-1.91%)
Foreigners (net): 2.21 bil

Macro indicators

	Value	% Chg
Oil price	106.4	-0.49%
Gold price	1,993	0.75%
USD/VND	22,910	0.04%
EUR/VND	24,727	-0.21%
JPY/VND	18,091	-0.11%
Interbank 1M interest	2.6%	11.43%
5Y VN treasury Yield	2.5%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
DPM	93.6	DGC	-135.5
GEX	85.3	SSI	-75.0
KBC	61.1	HPG	-37.6
DCM	51.4	VND	-33.2
NLG	43.3	MSN	-26.5

Source: BSC Research

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Vietnam Daily Review

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Technical Analysis

CSV_Positive signal

Technical highlights:

Technical highlights:

- Current Trend: Recovery
- MACD trend indicator: MACD tends to cut avbove the signal line
- RSI indicator: uptrend.

Outlook: CSV had a good gaining session with stock liquidity exceeded the 20-day average. The MACD and the RSI are showing a relatively positive trend. The stock price line is above MA50 and MA100 but still below MA20. MA20 line is above MA50 and MA100. Mid-term investors can open a position at 59.0, take profit at 66.5 and cut their losses if the stock falls below 55.0.

Source: BSC, PTKT Itrade

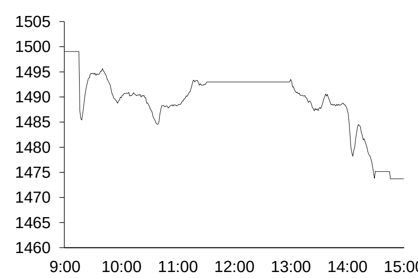
Table 1

Noticable sectors

Sectors	±%
Telecommunication	2.65%
Travel and Entertainment	1.21%
Raw material	0.02%
Health	-1.18%
Electricity, water & petroleum	-1.40%
Real Estate	-1.47%
Retail	-1.57%
Industrial Goods & Services	-1.78%
Chemical	-1.80%
Bank	-1.86%
L2 communication	-1.99%
Insurance	-2.08%
Food and drink	-2.13%
Petroleum	-2.39%
Personal & Consumer Goods	-2.59%
Construction and Materials	-3.03%
Information Technology	-3.44%
Cars and spare parts	-4.96%
Financial services	-5.56%

Exhibit 1

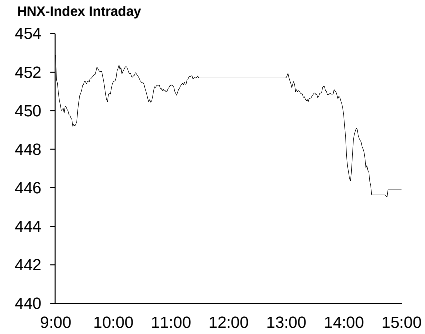
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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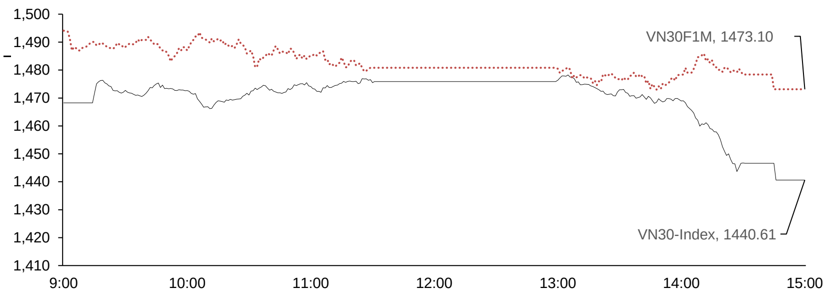
Future contracts market

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
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

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

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

Outlook:

• VN30 dropped sharply at the end of the session -27.64 points to 1440.61 points. Stocks such as FPT, VPB, TCB, STB, ACB had a negative impact on VN30's movements. The prolonged downtrend makes VN30 likely to test the support level of 1440 points in the next 1-2 sessions.

• Futures contracts all decreased in line with the movement of the VN30 index. In terms of trading volume, all contracts increased, except VN30F2204. In terms of open positions, all contracts increased. 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
CFPT2202	6/24/2022	67	10:1	190,000	22.39%	1,700	3,200	7.74%	2,658	1.20	97,200	89,700	115,500
CFPT2201	9/20/2022	155	8:1	160,600	22.39%	2,100	2,780	6.92%	1,715	1.62	117,840	106,000	115,500
CFPT2111	5/24/2022	36	5:1	84,300	22.39%	1,990	2,540	5.83%	2,053	1.24	118,800	106,000	115,500
CFPT2203	8/1/2022	105	4:1	357,700	22.39%	3,800	6,500	4.50%	5,491	1.18	100,720	95,000	115,500
CFPT2108	7/6/2022	79	6:1	32,600	22.39%	3,280	3,400	1.49%	1,833	1.85	109,835	106,835	115,500
CHDB2202	6/9/2022	52	3:1	173,500	35.12%	2,220	790	1.28%	74	10.70	33,200	30,500	26,000
CACB2202	6/9/2022	52	3:1	153,500	23.08%	2,150	890	0.00%	137	6.50	37,650	35,100	32,800
CHPG2116	7/6/2022	79	4:1	100	29.46%	2,830	800	0.00%	3	318.15	62,010	61,410	42,650
CHDB2201	9/21/2022	156	5:1	93,700	35.12%	1,500	750	-2.60%	189	3.96	31,599	30,999	26,000
CHPG2119	5/24/2022	36	2:1	78,700	29.46%	3,380	790	-5.95%	6	140.09	54,140	53,000	42,650
CHPG2119	5/24/2022	36	2:1	78,700	29.46%	3,380	790	-5.95%	6	140.09	54,140	53,000	42,650
CHPG2202	9/21/2022	156	10:1	379,800	29.46%	1,100	530	-8.62%	61	8.73	116,488	53,888	42,650
CACB2201	9/20/2022	155	4:1	452,400	23.08%	1,500	1,000	-9.09%	290	3.45	47,980	35,500	32,800
CHPG2203	9/20/2022	155	4:1	677,900	29.46%	2,200	1,120	-11.11%	226	4.96	81,500	51,500	42,650
CHPG2204	6/24/2022	67	5:1	308,900	29.46%	1,900	1,250	-11.97%	302	4.14	54,500	44,500	42,650
CKDH2107	4/27/2022	9	8:1	75,500	34.21%	1,300	790	-13.19%	683	1.16	44,928	43,888	49,300
CHPG2201	10/21/2022	186	10:1	567,500	29.46%	1,300	700	-13.58%	157	4.45	73,866	49,666	42,650
CACB2103	5/24/2022	36	1:1	25,000	23.08%	3,700	590	-25.32%	47	12.57	39,440	37,000	32,800
CHPG2117	7/1/2022	74	5:1	776,200	29.46%	2,320	170	-26.09%	3	67.86	66,900	60,000	42,650
CHDB2103	4/27/2022	9	8:1	96,600	35.12%	1,000	90	-40.00%	1	60.49	35,848	28,888	26,000
			Total	4,573,200	27.72%**								

Note: ***Table includes covered warrant with the most trading values***

Risk-free rate is 4.75%

*****Average annualized sigma***

CR: Coversion rates

Remaining days: number of days to expiration

**** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• In the trading session on April 19, 2022, warrants continued to decline sharply following the movement of the underlying stock.

• CHPG2114 and CVNM2111 have the best growth, 50.00% and 41.30% respectively. Transaction value increased slightly by 3.91%. CFPT2202 has the most trading value, accounting for 12.85% of the market.

• CFPT2203, CMWG2201, CSTB2201, CMWG2202 are warrants with value closest to theoretical price. CFPT2202, CMWG2114, CVIC2106, and CVHM2111 are the most positive warrants in terms of returns. CFPT2203, CPNJ2201, and CMWG2111 are the most positive warrants in terms of money position.

BSC

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	134.2	0.0%	0.6	4,159	11.6	6,936	19.3	4.7	49.0%	27.3%
PNJ	Retail	106.0	-1.9%	0.8	1,048	6.3	4,543	23.3	4.0	48.5%	18.3%
BVH	Insurance	58.4	-0.8%	1.3	1,885	1.7	2,501	23.3	2.0	26.5%	9.0%
PVI	Insurance	49.0	-1.0%	0.5	499	0.4	3,543	13.8	1.5	57.8%	10.9%
VIC	Real Estate	77.9	-0.8%	0.7	12,918	14.5	(759)	N/A N/A	3.0	12.9%	-3.1%
VRE	Real Estate	32.5	-1.2%	1.1	3,211	7.0	578	56.2	2.4	30.1%	4.4%
VHM	Real Estate	74.6	-2.1%	1.2	14,123	19.8	9,048	8.2	2.5	23.9%	36.4%
DXG	Real Estate	40.0	-4.8%	1.3	1,037	24.4	1,941		2.7	31.4%	15.5%
SSI	Securities	47.0	0.4%	1.5	2,029	50.3	2,768	17.0	3.3	38.7%	22.5%
VCI	Securities	62.6	0.0%	1.0	906	14.8	4,512	13.9		20.6%	27.1%
HCM	Securities	37.7	-0.5%	1.5	749	9.7	2,805	13.4	2.4	43.8%	19.5%
FPT	Technology	94.8	1.1%	0.9	3,741	9.1	4,354	21.8	4.8	49.0%	25.7%
FOX	Technology	72.8	-0.1%	0.4	1,039	0.0	4,304	16.9	5.1	0.0%	30.0%
GAS	Oil & Gas	120.7	-3.1%	1.1	10,044	7.6	4,381	27.6	4.5	2.9%	17.4%
PLX	Oil & Gas	61.3	-3.2%	1.5	3,386	7.8	2,337	26.2	3.1	17.0%	12.3%
PVS	Oil & Gas	38.0	-1.6%	1.6	790	23.1	1,260	30.2	1.5	9.1%	5.0%
BSR	Oil & Gas	28.4	-3.7%	0.8	3,828	17.1	(909)	N/A N/A	2.8	41.1%	-8.7%
DHG	Pharmacy	114.5	-1.9%	0.3	651	0.2	5,720	20.0	3.9	54.3%	20.3%
DPM	Fertilizer	62.0	-3.9%	0.8	1,055	30.8	7,914	7.8	2.3	9.3%	33.5%
DCM	Fertilizer	42.2	-2.1%	0.6	971	24.5	3,313	12.7	2.9	6.5%	25.3%
VCB	Banking	81.5	-4.0%	1.1	16,770	10.6	5,005	16.3	3.5	23.6%	21.4%
BID	Banking	41.6	-1.5%	1.2	9,149	4.7	2,090	19.9	2.5	16.8%	13.2%
CTG	Banking	32.1	-0.3%	1.5	6,697	10.0	2,940	10.9	1.7	25.7%	15.9%
VPB	Banking	37.0	-1.9%	1.2	7,151	26.4	2,667	13.9	2.1	17.5%	18.0%
MBB	Banking	31.0	-3.7%	1.2	5,093	35.2	3,362	9.2	2.0	23.2%	23.6%
ACB	Banking	32.6	-2.0%	1.0	3,830	10.3	3,554	9.2	2.0	30.0%	23.9%
BMP	Plastic	59.8	-1.5%	0.6	213	0.3	2,618	22.8	2.1	85.3%	9.0%
NTP	Plastic	61.6	-0.8%	0.4	315	0.9	3,951	15.6	2.7	17.9%	17.6%
MSR	Resources	30.7	-0.6%	1.0	1,467	3.0	39	787.2	2.4	10.1%	0.3%
HPG	Steel	49.5	-3.2%	1.1	9,617	88.5	7,708	6.4	2.4	22.8%	46.1%
HSG	Steel	40.4	-4.8%	1.3	867	26.8	8,581	4.7	1.8	7.2%	45.9%
VNM	Consumer staples	76.1	-0.9%	0.7	6,915	7.9	4,518	16.8	4.8	54.3%	29.3%
SAB	Consumer staples	155.6	0.6%	0.8	4,338	0.6	5,663	27.5	4.7	62.6%	17.9%
MSN	Consumer staples	158.8	0.4%	0.9	8,151	4.4	7,257	21.9	5.7	28.8%	35.1%
SBT	Consumer staples	24.6	-3.7%	1.3	672	9.4	1,135	21.6	1.9	7.2%	8.7%
ACV	Transport	90.0	0.8%	0.8	8,519	0.4	577	156.0	5.2	3.7%	3.4%
VJC	Transport	137.0	2.1%	1.1	3,226	5.1	2,271		4.4	16.7%	7.7%
HVN	Transport	25.2	1.2%	1.7	2,426	3.9	(6,523)		23.3	6.1%	-267.4%
GMD	Transport	52.6	-6.1%	0.9	689	11.6	1,846	28.5	2.5	43.9%	9.1%
PVT	Transport	27.7	-4.8%	1.3	390	10.9	2,066	13.4	1.7	11.2%	13.3%
VCS	Materials	105.7	-0.1%	0.7	735	0.4	10,538	10.0	3.5	3.7%	40.6%
VGC	Materials	53.8	-1.6%	0.4	1,049	4.2	2,738	19.6	3.4	3.9%	18.2%
HT1	Materials	22.3	-2.8%	1.0	369	1.5	969	23.0	1.6	1.9%	7.0%
CTD	Construction	89.0	-1.7%	0.9	286	2.7	310	286.6	0.8	46.4%	0.3%
CII	Construction	31.1	-6.5%	0.9	328	16.7	(1,434)	N/A N/A	1.5	10.5%	-7.1%
REE	Electricity	72.5	-1.8%	-1.4	974	3.6	6,001	12.1	1.7	49.0%	15.0%
PC1	Electricity	42.3	4.8%	-0.4	432	11.0	2,997	14.1	2.1	5.1%	15.9%
POW	Electricity	17.2	0.9%	0.6	1,751	13.7	759	22.7	1.4	2.4%	6.1%
NT2	Electricity	23.0	-2.5%	0.5	288	1.1	1,778	12.9	1.6	13.9%	12.0%
KBC	Industrial park	52.0	-4.8%	1.2	1,288	36.4	1,593	32.6	2.1	18.3%	6.7%
BCM	Industrial park	74.8	-2%	1.0	3,366	2.1			4.9	2.5%	

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VJC	137.00	2.09	0.39	863400
FPT	94.80	1.07	0.23	2.23MLN
MSN	158.80	0.38	0.18	634300
HVN	25.20	1.20	0.17	3.56MLN
SAB	155.60	0.65	0.16	96800

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
HUT	35.80	5.29	0.79	4.76MLN
OCH	15.80	9.72	0.22	1.94MLN
SDA	31.10	9.51	0.10	750164
PVC	31.30	6.46	0.10	4.39MLN
VIT	23.00	9.52	0.09	2.45MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	0.00	-4.11	2.94MLN	1.11MLN
GAS	0.00	-1.91	1.43MLN	607060
HPG	0.00	-1.89	40.51MLN	373600
VHM	0.00	-1.78	6.03MLN	192700
MBB	0.00	-1.16	25.63MLN	611640

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
CEO	64.50	-7.86	-1.82	8.92MLN
IDC	74.00	-4.27	-1.27	3.69MLN
THD	171.20	-1.33	-1.04	439601
L14	370.00	-3.95		116817
SHS	43.20	-1.59	-0.35	7.70MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
FTM	6.27	7.00	0.01	2.38MLN
DAH	13.80	6.98	0.01	3.87MLN
FCM	11.50	6.98	0.01	2.66MLN
OGC	13.80	6.98	0.07	6.66MLN
PDN	102.90	6.96	0.03	100

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
ONE	12.10	10.0	0.01	463129
PDC	24.20	10.0	0.01	112600
THS	16.50	10.0	0.00	100
VGP	30.80	10.0	0.03	100
BKC	13.30	9.9	0.01	64301.00

Outlo

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
FRT	120.90	-7.00	-0.18	1.88MLN
FDC	24.60	-6.99	-0.02	40300
YEG	26.65	-6.98	-0.02	1.30MLN
ACL	21.40	-6.96	-0.02	415600
VIP	12.10	-6.92	-0.02	1.97MLN

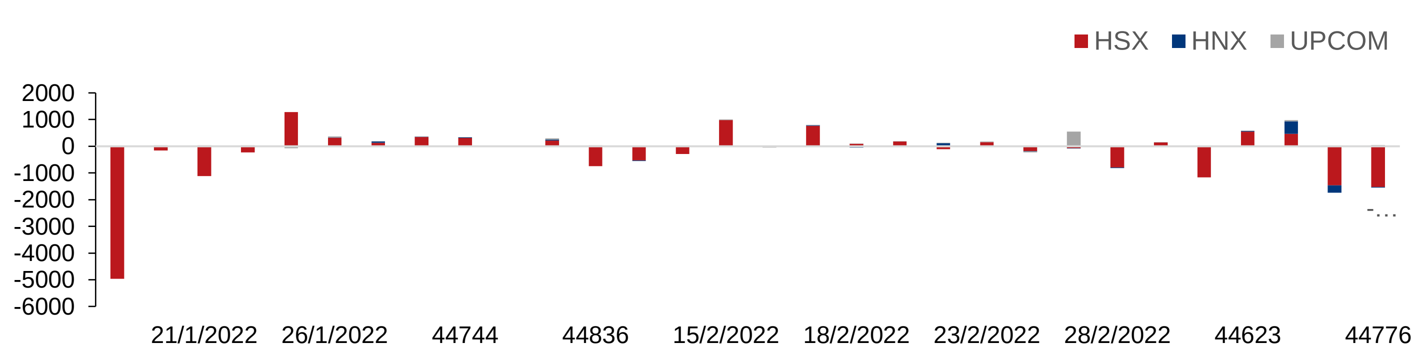
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
VMS	11.70	-10.00	-0.01	1500
VDL	24.10	-9.74	-0.01	131
ATS	25.20	-9.68	-0.01	3900
VXB	39.70	-9.57	-0.01	18600
KTS	19.90	-9.55	-0.02	16000

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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