Overview

BSC

Fri, April 22, 2022

Vietnam Daily Review

Is the market green again?

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/4/2022	•		
Week 7/3-11/3/2022	•		
Month 3/2022		•	

Market outlook

Stock market: After a series of days of continuous decline, VN-Index finally had a slight recovery session. Although the process was filled with arduous, austerity and tumultuous moments like the heartbeat of investors in recent trading sessions. The recovery session also partly calmed the market's sentiment. Market liquidity remained at a stable level, showing a signal that cash flow is gradually returning to the market. Market breadth was in equilibrium with 8/19 sectors gaining. Foreign investors continued to be net buyers on HOSE and net sellers on HNX. With a recovery signal at 1360 points, the market probably still needs another 1 or 2 sessions to determine the trend more clearly.

Future contracts: Futures contract: Futures futures VN30F2212 increased according to the movement of VN30 index, the remaining three futures movements moved in opposite directions. Investors can buy with short-term futures contracts.

Covered warrants: In the trading session on April 22, 2022, warrants differentiated according to the movement of the underlying stock.

Highlights:

• VN-Index +9.02 points, closing at 1379.23 points. HNX-Index -7.49 points, closing at 359.12 points.
• Pulling the index up: VCB (+4.72), GAS (+3.74), VPB (+1.50), VHM (+0.77), BCM (+0.67).
• Pulling the index down: GVR (-0.97), BVH (-0.62), DIG (-0.49), DPM (-0.46), DGC (-0.37).
• The matched value of VN-Index reached VND 22.992 billion, up +4.60% compared to the previous session. The total transaction value reached VND 24.790 billion.
• The trading range is 40.46 points. The market had 202 advancers, 43 reference stocks and 256 losers.
• Foreign investors' net buying value: VND 923.78 billion on HOSE, including DXG (VND 101.81 billion), MSN (VND 101.73 billion), DGC (VND 98.42 billion). Foreign investors were net sellers on HNX with the value of VND -7.22 billion.

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VN-INDEX 1379.23
Value: 22991.84 bil 9.02 (0.66%)
Foreigners (net): 923.78 bil

HNX-INDEX 359.12
Value: 2441.07 bil -7.49 (-2.04%)
Foreigners (net): -7.22 bil

UPCOM-INDEX 104.15
Value: 1.14 bil -0.74 (-0.71%)
Foreigners (net): 3.96 bil

Macro indicators

	Value	% Chg
Oil price	102.3	-1.47%
Gold price	1,943	-0.42%
USD/VND	22,969	0.02%
EUR/VND	24,807	-0.44%
JPY/VND	17,878	-0.12%
Interbank 1M interest	2.1%	-3.69%
5Y VN treasury Yield	2.4%	-0.08%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
DXG	101.8	DPM	-79.6
MSN	101.7	VND	-54.7
DGC	98.4	VHM	-43.6
VNM	87.0	OCB	-34.1
GAS	83.6	HDB	-25.5

Source: BSC Research

Contents

Future contracts market

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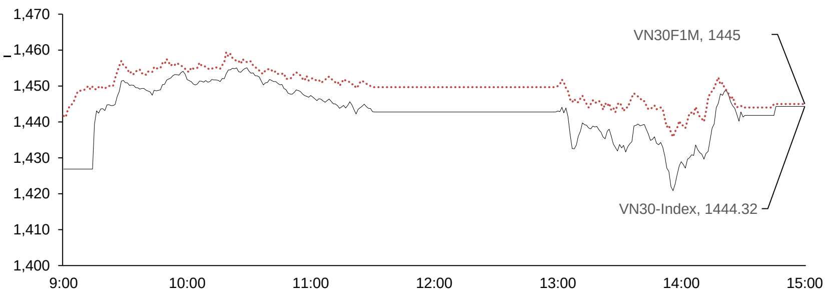
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VPB	36.80	3.66	4.37
STB	28.80	4.16	2.23
VCB	82.20	4.85	2.14
ACB	32.30	2.54	1.99
TCB	44.10	1.15	1.23

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2204	1426.80	-0.92%	-17.52	-7.0%	210,564	4/21/2022	0
VN30F2205	1445.00	-0.34%	0.68	763.2%	226,792	5/19/2022	27
VN30F2206	1444.60	-0.58%	0.28	252.3%	532	6/16/2022	55
VN30F2209	1447.90	-0.14%	3.58	5.0%	84	9/15/2022	146

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
PNJ	115.0	-3.36	-0.89
FPT	111.1	-0.80	-0.75
BVH	63.0	-5.26	-0.28
GVR	29.5	-3.28	-0.17
PLX	50.1	-0.40	-0.03

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 17.45 points to 1444.32 points. Stocks such as VPB, STB, VCB, ACB, TCB had a positive impact on VN30's movement. VN30 recovered positively after a series of continuous declines in today's session.

• Futures contract VN30F2212 increased according to the movement of VN30 index, the remaining three futures movements moved in opposite directions. In terms of trading volume, all contracts increased. In terms of open positions, all contracts increased, except for VN30F2209 which decreased slightly. The recovery after the expiration of futures contracts along with the correction period is showing more positive shifting signals. Investors can buy with short-term futures contracts.

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
CVRE2110	9/20/2022	5	8:1	1,301,500	34.59%	1,000	130	18.18%	135	0.96	44,879	29,999	30,900
CSTB2202	7/6/2022	151	2:1	65,600	36.18%	2,700	2,340	4.46%	1,295	1.81	33,500	29,500	28,800
CKDH2107	5/24/2022	5	8:1	853,100	34.36%	1,300	650	3.17%	643	1.01	44,928	43,888	49,000
CVPB2201	6/24/2022	151	5:1	219,700	29.23%	1,300	1,630	1.88%	596	2.73	38,200	37,000	36,800
CMWG2202	6/24/2022	101	6:1	1,272,800	25.91%	4,000	4,750	1.28%	2,658	1.79	155,740	145,000	155,800
CMWG2113	9/20/2022	32	6:1	242,600	25.91%	2,250	1,590	0.63%	980	1.62	173,860	113,000	155,800
CVRE2105	5/24/2022	12	5:1	421,400	34.59%	1,200	280	0.00%	265	1.06	38,750	30,000	30,900
CSTB2201	9/20/2022	152	5:1	92,600	36.18%	1,500	1,070	-0.93%	491	2.18	35,088	29,888	28,800
CMSN2104	5/24/2022	12	9.98:1	547,700	35.86%	5,200	3,100	-2.82%	673	4.61	147,790	0	123,300
CMBB2201	5/4/2022	151	2:1	57,000	27.51%	2,700	2,810	-5.70%	1,320	2.13	38,660	29,500	30,000
CHPG2204	4/27/2022	63	5:1	95,300	29.50%	1,900	1,160	-10.77%	397	2.92	54,500	44,500	43,800
CPNJ2110	9/20/2022	32	4.96:1	150,000	32.81%	2,000	1,790	-11.39%	1,211	1.48	119,490	113,000	115,000
CVJC2103	8/1/2022	5	20:1	691,100	26.64%	1,500	420	-12.50%	416	1.01	131,799	129,999	138,200
CTCB2105	5/4/2022	12	5:1	639,900	23.81%	3,600	140	-12.50%	84	1.66	58,600	45,000	44,100
CPNJ2109	5/4/2022	12	24.8:1	1,026,500	32.81%	1,000	450	-13.46%	301	1.50	137,476	108,888	115,000
CFPT2201	5/4/2022	151	8:1	654,300	22.52%	2,100	2,150	-17.31%	1,297	1.66	117,840	106,000	111,100
CFPT2108	4/27/2022	75	6:1	69,400	22.52%	3,280	2,720	-18.32%	1,260	2.16	109,835	106,835	111,100
CFPT2111	4/27/2022	32	5:1	78,300	22.52%	1,990	1,400	-32.69%	1,274	1.10	118,800	106,000	111,100
CNVL2104	4/27/2022	5	15.2:1	336,100	22.85%	1,300	20	-33.33%	13	1.54	115,384	108,888	81,000
CSTB2110	4/27/2022	5	8:1	2,233,700	36.18%	1,000	20	-33.33%	14	1.40	33,919	29,999	28,800
			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 22, 2022, warrants differentiated according to the movement of the underlying stock.

• CCACB2102 and CVRE2201 had the best growth, 182.21% and 33.33% respectively. Transaction value increased sharply by 31.54%. CFPT2202 has the most trading value, accounting for 21.55% of the market.

• CFPT2203, CMWG2201, CSTB2201, and CVRE2201 are the warrants with the closest value to the theoretical price. CFPT2202, CMSN2108, CMWG2114, and CPDR2103 are the most positive warrants in terms of returns. CFPT2203, CMWG2111, 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	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	20.6	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	3.2	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	60.3	4.4	16.7%	7.7%
HVN	Transport	25.2	**1.2%**	1.7	2,426	3.9	(6,523)	N/A N/A	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	1,140	65.6	4.9	2.5%	8.2%

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	-0.49	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

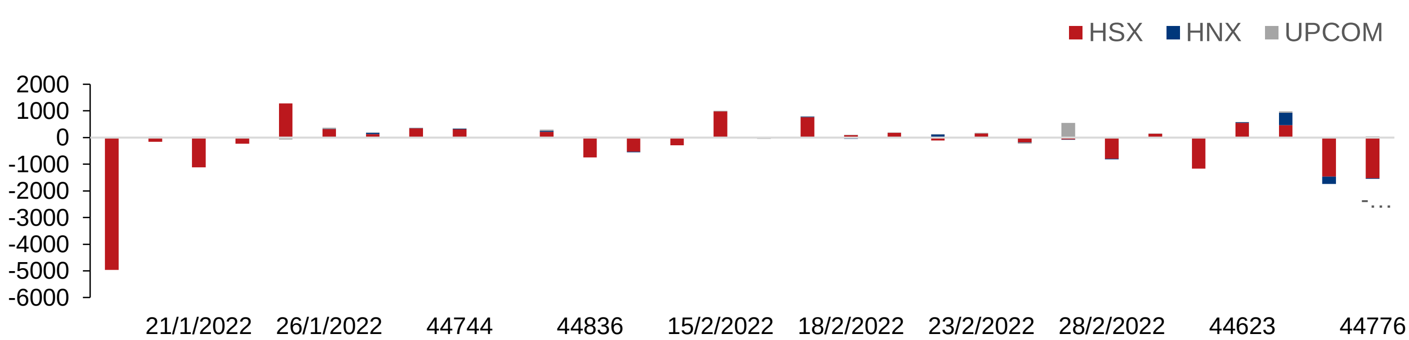
Top 5 losers on the HNX

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

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