BSC

Overview

Fri, April 29, 2022

Vietnam Daily Review

The market is gradually recovering

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/5/2022		●	
Week 7/3-11/3/2022		●	
Month 3/2022		●	

Market outlook

Stock market: The VN-Index increased by nearly 16 points with improved liquidity before the holiday, closing at the resistance area of 1366. Stock groups such as the trio of Banks, Securities, Steel, Petroleum,… were traded positively. Market breadth tilted to the positive side with 16 out of 19 sectors gaining. Regarding transactions of foreign investors, today they were net buyers on both HSX and HNX. After the holiday, the VN-Index may have accumulation sessions around this 1366 area. Besides, according to BSC's forecast in Week 15 report, BSC correctly forecasted 3 newly added stocks to the Diamond ETF portfolio: DHC, OCB, TCM. All three stocks were up about 1% - 4% today.

Future contracts: Futures contracts increased in line with the movement of the VN30 index. Investors may consider selling short-term futures contracts.

Covered warrants: In the trading session on April 29, 2022, warrants is increasing slightly following the movement of the underlying stock.

Technical Analysis (Page 2): PC1_Recovery signal

Highlights:

• VN-Index +15.81 points, closing at 1366.80 points. HNX-Index +5.62 points, closing at 365.83 points.
• Pulling the index up: VIC (+2.05), TCB (+1.54), ACB (+1.20), MWG (+0.79), BCM (+0.77).
• Pulling the index down: GAS (-0.80), VCB (-0.70), CTG (-0.53), SAB (-0.45), SSB (-0.20).
• The matched value of VN-Index reached VND 15.419 billion, up +25.76% compared to the previous session. The total transaction value reached VND 18.767 billion.
• The trading range is 26.07 points. The market had 339 advancers, 45 reference stocks and 99 losers.
• Foreign investors' net buying value: VND 88.91 billion on HOSE, including NLG (VND 157.96 billion), VCB (VND 146.52 billion), DGC (VND 44.89 billion). Foreign investors were net buyers on HNX with the value of VND 19.96 billion.

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VN-INDEX		**1366.80**
Value: 15419.03 bil		15.81 (1.17%)
Foreigners (net): 88.91 bil		

HNX-INDEX		**365.83**
Value: 1662.64 bil		5.62 (1.56%)
Foreigners (net): 19.96 tỷ		

UPCOM-INDEX		**104.31**
Value: 0 bil		1.62 (1.58%)
Foreigners (net): 0.72 bil		

Macro indicators

	Value	% Chg
Oil price	106.5	1.08%
Gold price	1,916	1.14%
USD/VND	22,968	0.04%
EUR/VND	24,268	0.62%
JPY/VND	17,690	0.85%
Interbank 1M interest	2.4%	1.37%
5Y VN treasury Yield	2.5%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
NLG	158.0	VHM	-185.8
VCB	146.5	GEX	-42.3
DGC	44.9	VIC	-40.8
KDH	41.8	GAS	-28.3
HPG	18.5	DGW	-24.3

Source: BSC Research

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BSC

4/29/2022

Vietnam Daily Review

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Technical Analysis

PC1_Recovery signal

Technical highlights:
- Current Trend: Recovery
- MACD trend indicator: MACD is below the signal line
- RSI indicator: Recovery

Outlook: PC1 had a good gaining session with an almost perfect Marubozu candlestick pattern. The stock's liquidity exceeded the 20-day average. The MACD is still below the signal line but the RSI is showing a recovering trend. The stock's price line is below MA(20), MA(50) and MA(100) but it is showing signs of recovery. Mid-term investors can open positions at 39.4, take profits at 45.0 and cut losses if the stock falls below 35.0.

Source: BSC, PTKT Itrade

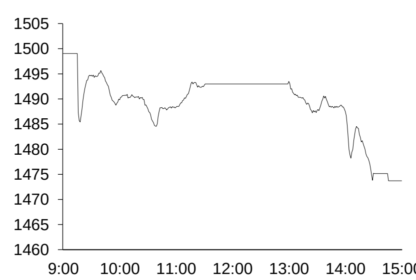
Table 1

Noticable sectors

Sectors	±%
Insurance	3.59%
Retail	3.02%
Industrial Goods & Services	2.51%
Cars and spare parts	2.09%
Real Estate	1.86%
Financial services	1.86%
Chemical	1.80%
Personal & Consumer Goods	1.59%
Petroleum	1.54%
Construction and Materials	1.31%
Health	0.90%
Bank	0.89%
Raw material	0.66%
Travel and Entertainment	0.44%
Telecommunication	0.31%
Food and drink	0.20%
L2 communication	-0.04%
Information Technology	-0.21%
Electricity, water & petroleum	-0.28%

Exhibit 1

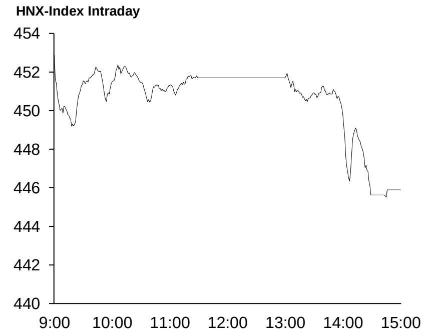
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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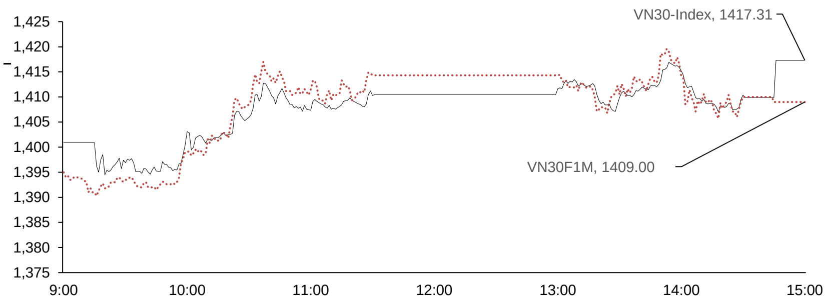
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
ACB	32.70	5.48	4.21
TCB	44.00	4.02	4.19
VIC	80.00	2.70	2.36
MWG	149.20	2.90	2.16
VRE	30.90	3.52	0.80

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2205	1409.00	1.22%	-8.31	-4.4%	244,985	5/19/2022	18
VN30F2206	1409.60	1.07%	-7.71	-14.8%	629	6/16/2022	46
VN30F2209	1404.70	0.70%	-12.61	95.0%	117	9/15/2022	137
VN30F2212	1416.00	1.58%	-1.31	-7.4%	25	12/15/2022	228

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
FPT	105.0	-0.47	-0.42
CTG	27.8	-1.60	-0.35
VCB	80.9	-0.74	-0.34
MSN	116.0	-0.43	-0.31
SAB	162.1	-1.76	-0.22

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 16.43 points to 1417.31 points. Stocks such as ACB, TCB, VIC, MWG, VRE have had a positive impact on VN30's movement. VN30 had a fairly active session before the holiday. However, the Fed's interest rate hike next week may make investors' sentiments fearful. VN30 is likely to retest the resistance level of 1400 points before forming a new trend.

• Futures contracts increased according to the movement of the VN30 index. In terms of trading volume, all contracts increased, only VN30F2212 decreased. In terms of open positions, VN30F2206 and VN30F225 contracts increased, the other two contracts decreased. Investors may consider selling 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
CTPB2202	9/20/2022	80	20:1	728,100	39.26%	3,700	830	12.16%	28	30.05	67,800	45,000	33,600
CSTB2202	7/6/2022	144	5:1	31,400	37.04%	2,700	1,910	4.95%	325	5.87	43,100	29,500	27,700
CPOW2201	5/24/2022	77	8:1	1,146,200	47.41%	1,000	250	4.17%	18	13.93	20,586	16,666	13,150
CPNJ2201	6/24/2022	144	8:1	173,600	33.85%	2,300	2,740	3.79%	2,082	1.32	97,900	95,500	108,000
CVPB2201	6/24/2022	144	5:1	108,800	30.37%	1,300	1,500	3.45%	351	4.28	38,200	37,000	36,700
CVPB2204	9/20/2022	200	8:1	43,800	30.37%	1,000	910	2.25%	675	1.35	45,768	30,888	36,700
CNVL2202	5/24/2022	108	15.2:1	8,100	22.87%	1,000	840	1.20%	300	2.80	112,223	79,999	82,000
CFPT2203	9/20/2022	94	10:1	1,042,600	23.99%	3,800	4,720	0.85%	1,098	4.30	102,500	95,000	105,000
CMBB2201	5/24/2022	144	9.98:1	121,200	28.45%	2,700	2,900	0.69%	162	17.91	59,440	29,500	29,800
CVPB2203	5/4/2022	77	5:1	43,300	30.37%	1,000	780	0.00%	1,170	0.67	37,638	28,888	36,700
CMSN2104	4/27/2022	5	19.9:1	478,600	36.53%	5,200	2,300	0.00%	895	2.57	118,148	0	116,000
CPNJ2109	9/20/2022	5	24.8:1	158,200	33.85%	1,000	100	0.00%	48	2.08	137,476	108,888	108,000
CVRE2105	8/1/2022	5	4:1	2,181,900	35.16%	1,200	60	0.00%	39	1.55	34,440	30,000	30,900
CHPG2204	5/4/2022	56	5:1	93,600	30.61%	1,900	1,080	0.00%	152	7.11	54,500	44,500	43,300
CFPT2202	5/4/2022	56	8:1	323,700	23.99%	1,700	2,020	-0.98%	1,821	1.11	101,540	89,700	105,000
CVIC2202	5/4/2022	108	20:1	426,500	27.19%	1,100	720	-1.37%	129	5.59	84,022	82,222	80,000
CFPT2201	4/27/2022	144	5:1	294,800	23.99%	2,100	1,690	-2.87%	1,172	1.44	118,800	106,000	105,000
CFPT2108	4/27/2022	68	6:1	55,700	23.99%	3,280	2,230	-3.04%	531	4.20	109,835	106,835	105,000
CMWG2202	4/27/2022	94	12:1	455,500	27.26%	4,000	3,020	-6.50%	729	4.14	239,800	145,000	149,200
CFPT2111	4/27/2022	25	8:1	98,700	23.99%	1,990	970	-9.35%	192	5.06	107,680	106,000	105,000
			Total	**4,573,200**	**27.72%****								

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 29, 2022, warrants struggled to increase slightly following the movement of the underlying stock.

• CACB2102 and CPNJ2110 had the best growth, 393.24% and 81.82% respectively. Transaction value increased by 22.51%. CFPT2203 has the most trading value, accounting for 18.58% of the market.

• CVPB2203, CMWG2201, CVPB2202, and CPNJ2201 are the warrants with the closest value to the theoretical price. CKDH2204, CPOW2201, CMSN2201, and CKDH2201 are the most positive warrants in terms of returns. CMWG2201, CFPT2202, 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	[illegible]	0.0%	0.6	4,159	11.6	[illegible]	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	me F	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

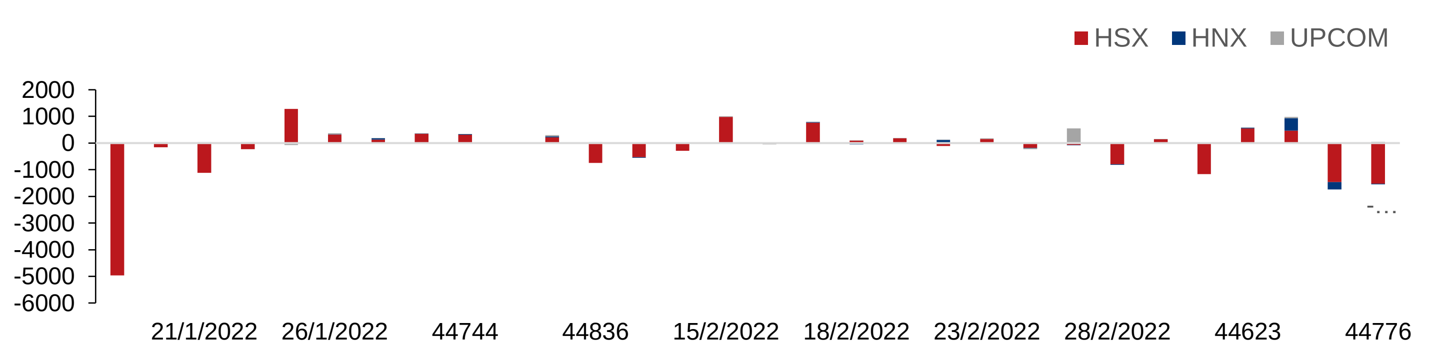
Top 5 losers on the HNX

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

Disclosure

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