

Wed, May 4, 2022

Vietnam Daily Review

Selling pressure in the afternoon session

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 5/5/2022	•		
Week 7/3-11/3/2022	•		
Month 5/2022		•	

Market outlook

Stock market: The VN-Index fluctuated in a range of nearly 18 points throughout the day. The index dropped sharply at the opening, then turned around to go up in the second half of the morning session. In the afternoon session, the buying power seemed to disappear, the index was pushed down and closed at the lowest level of the day - the support level around 1350. Real estate, construction, Securities, Banking,... dropped sharply. Market breadth tilted to the negative side with 6/19 sectors gaining. Today is the profit taking session after the previous rally. In the coming sessions, the market is likely to still accumulate around 1350.

Future contracts: Futures contracts decrease in line with the movement of the VN30 index. Investors may consider opening a long position when VN30 returns to the range of 1350-1360 points.

Covered warrants: In the trading session on May 4, 2022, warrants decreased according to the movement of the underlying stock.

Technical Analysis (Page 2): POW_Recovery signal

Highlights:

- VN-Index **-18.12** points, closing at **1348.68** points. HNX-Index **-4.86** points, closing at **360.97** points.
- Pulling the index up: **GAS (+0.99)**, **POW (+0.57)**, **HVN (+0.32)**, **SHB (+0.28)**, **VCG (+0.25)**.
- Pulling the index down: **TCB (-1.71)**, **HPG (-1.44)**, **VCB (-1.19)**, **MSN (-1.02)**, **VPB (-0.99)**.
- The matched value of VN-Index reached VND **13.491** billion, down **-12.51%** compared to the previous session. The total transaction value reached VND 14.455 billion.
- The trading range is 17.71 points. The market had **140** advancers, 38 reference stocks and **301** losers.
- Foreign investors' net selling value: VND **-304.38** billion on HOSE, including **KDH (VND -46.00 billion)**, **DGC (VND -29.76 billion)**, **VHC (VND -22.21 billion)**. Foreign investors were net buyers on HNX with the value of VND **26.07** billion.

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VN-INDEX **1348.68**
Value: 13490.64 bil **-18.12 (-1.33%)**
Foreigners (net): -304.38 bil

HNX-INDEX **360.97**
Value: 1602.61 bil **-4.86 (-1.33%)**
Foreigners (net): 26.07 tỷ

UPCOM-INDEX **104.02**
Value: 0 bil **-0.29 (-0.28%)**
Foreigners (net): -11.49 bil

Macro indicators		
	Value	% Chg
Oil price	106.1	3.57%
Gold price	1,869	0.04%
USD/VND	22,969	0.00%
EUR/VND	24,172	0.04%
JPY/VND	17,661	-0.27%
Interbank 1M interest	2.4%	9.00%
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	45.6	KDH	-46.0
HPG	31.8	DGC	-29.8
BCG	20.8	VHC	-22.2
BID	12.5	DIG	-20.2
OCB	7.6	DGW	-19.1
Source: BSC Research			

Contents	
Market Outlook	Page 1
Derivative Market	Page 2
Bluechip Stocks	Page 3
Market statistics	Page 4
Disclosure	Page 5

Technical Analysis
POW_Recovery signal

Technical highlights:

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

Outlook: POW had a good rally with the almost perfect Marubozu candlestick pattern. The stock's liquidity exceeded the 20-day average. The MACD is currently below the signal line, however, there is a positive signal, the RSI is showing a recovering trend. The stock price line is below MA(20), MA(50) and MA(100) but showing positive signal. Mid-term investors can open a position at 14.05, take profit at 16.6 and cut losses if the stock falls below 12.5.



Source: BSC, PTKT Itrade

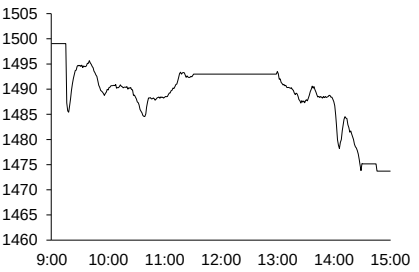
Table 1

Noticable sectors

Sectors	±%
Electricity, water & petroleum	1.86%
Petroleum	1.72%
Insurance	1.26%
Industrial Goods & Services	1.01%
Travel and Entertainment	0.76%
Construction and Materials	0.06%
Telecommunication	0.00%
Retail	-0.07%
Personal & Consumer Goods	-0.31%
L2 communication	-0.34%
Information Technology	-0.52%
Cars and spare parts	-1.23%
Food and drink	-1.26%
Health	-1.49%
Real Estate	-1.58%
Bank	-2.10%
Raw material	-2.65%
Financial services	-2.75%
Chemical	-3.07%

Exhibit 1

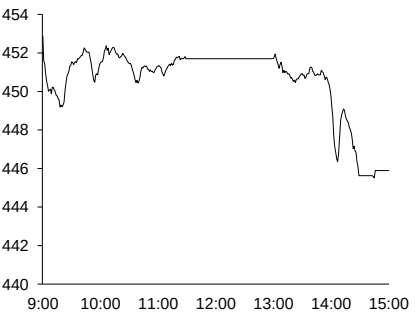
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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

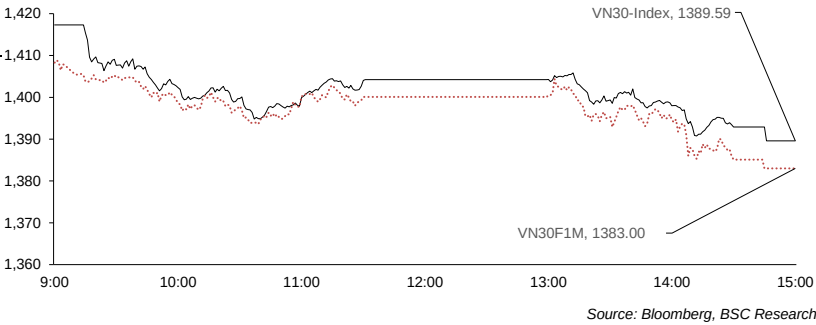


Table 3
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2205	1383.00	-1.85%	-6.59	-14.7%	211,096	5/19/2022	17
VN30F2206	1385.30	-1.72%	-4.29	42.9%	1,013	6/16/2022	45
VN30F2209	1384.40	-1.45%	-5.19	-73.5%	31	9/15/2022	136
VN30F2212	1390.50	-1.31%	0.91	-68.0%	8	12/15/2022	227

Source: Bloomberg, BSC Research

Outlook:

- VN30 dropped -27.72 points to 1389.59 points. The current movement still shows panic in the market. VN30 is likely to continue to accumulate in the range of 1350 -1400 points.
- Futures contracts decreased according to the movement of the VN30 index. In terms of trading volume, all contracts decreased, only VN30F2216 increased slightly. In terms of open positions, contracts dropped simultaneously. The declining score and the decrease in open interest are showing the trend of cash outflow from the market. Investors may consider opening a long position when VN30 returns to the range of 1350-1360 points.

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
CACB2202	9/20/2022	36	3:1	255,600	24.07%	2,150	430	2.38%	41	10.46	37,650	35,100	31,750
CFPT2201	7/6/2022	139	5:1	286,600	24.19%	2,100	1,700	0.59%	1,270	1.34	118,800	106,000	104,500
CACB2103	5/24/2022	20	1:1	64,800	24.07%	3,700	190	0.00%	1	145.48	39,440	37,000	31,750
CHPG2201	6/24/2022	170	10:1	1,001,400	30.75%	1,300	700	0.00%	137	5.13	73,866	49,666	42,000
CHPG2202	6/24/2022	140	10:1	71,800	30.75%	1,100	530	-1.85%	49	10.84	116,488	53,888	42,000
CHPG2206	9/20/2022	103	8:1	586,500	30.75%	1,000	490	-2.00%	100	4.90	49,928	48,888	42,000
CFPT2202	5/24/2022	51	8:1	231,300	24.19%	1,700	1,970	-2.48%	1,941	1.01	101,540	89,700	104,500
CHPG2119	9/20/2022	20	2:1	59,200	30.75%	3,380	290	-3.33%	0	1,868.77	54,140	53,000	42,000
CACB2201	5/24/2022	139	4:1	370,200	24.07%	1,500	810	-3.57%	195	4.16	47,980	35,500	31,750
CHPG2117	5/4/2022	58	5:1	401,100	30.75%	2,320	170	-5.56%	1	214.75	66,900	60,000	42,000
CFPT2108	4/27/2022	63	6:1	200	24.19%	3,280	2,050	-8.07%	588	3.49	109,835	106,835	104,500
CHDB2203	9/20/2022	103	3:1	138,800	36.31%	1,100	500	-9.09%	232	2.15	31,588	28,888	24,800
CHDB2201	8/1/2022	140	8:1	88,500	36.31%	1,500	580	-9.38%	76	7.66	37,959	30,999	24,800
CHPG2116	5/4/2022	63	4:1	18,600	30.75%	2,830	660	-9.59%	1	780.96	62,010	61,410	42,000
CFPT2203	5/4/2022	89	10:1	95,100	24.19%	3,800	4,250	-9.96%	1,176	3.61	102,500	95,000	104,500
CKDH2201	5/4/2022	154	4:1	709,400	35.25%	1,500	500	-10.71%	191	2.62	62,178	61,618	46,500
CHPG2203	4/27/2022	139	4:1	1,935,400	30.75%	2,200	880	-11.11%	185	4.77	81,500	51,500	42,000
CFPT2111	4/27/2022	20	8:1	33,700	24.19%	1,990	850	-12.37%	210	4.04	107,680	106,000	104,500
CHPG2204	4/27/2022	51	5:1	146,800	30.75%	1,900	910	-15.74%	213	4.27	54,500	44,500	42,000
CHDB2202	4/27/2022	36	5:1	28,500	36.31%	2,220	370	-19.57%	10	38.77	31,100	30,500	24,800
Total				4,573,200	27.72%**								

Note:	Table includes covered warrant with the most trading values	CR: Coveron 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 May 4, 2022, warrants decreased according to the movement of the underlying stock.
- CACB2102 and CVRE2113 had the best growth, 87.68% and 42.86% respectively. Transaction value decreased -16.25%. CVRE2113 has the most transaction value, accounting for 14.05% of the market.
- CMWG2201, CPOW2202, CPNJ2201, and CSTB2201 are warrants whose value is closest to the theoretical price. CVRE2201, CVNM2202, CKDH2204, and CVPB2204 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	106.0	0.0%	0.6	4,159	11.6	7	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	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	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	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	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	1.20	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

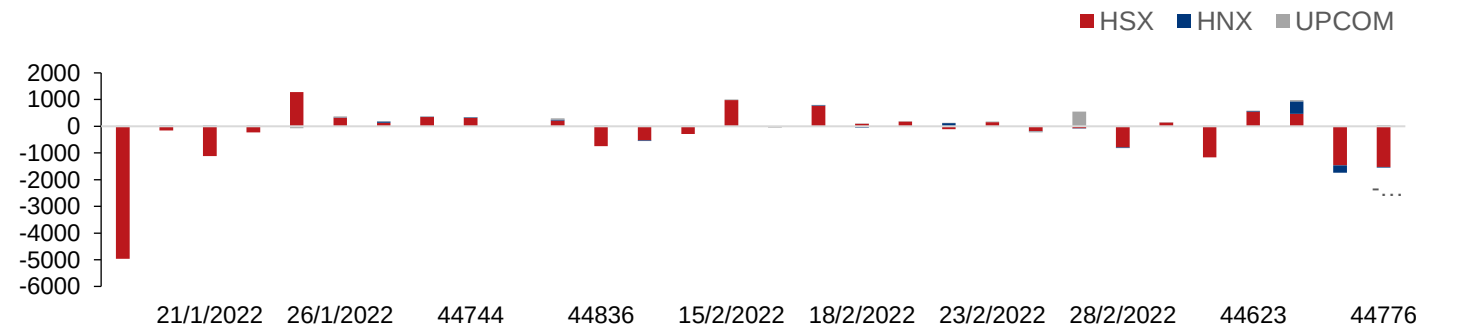
Top 5 losers on the HNX

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

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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