Overview

BSC

Tue, May 10, 2022

Vietnam Daily Review

The market recovered again

BSC's Forecast on the stock market

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

Market outlook

Stock market: Like yesterday, the VN-Index opened with a gap down. However, today's session was different as the buyers rose up and fought for control. After a struggling morning session around 1250-1270, in the afternoon session, the index successfully jumped to close at resistance level of 1290, ending the session up more than 20 points compared to yesterday. Market breadth tilted to the positive side with 18/19 sectors gaining; VN30 group closed with 28 stocks in green. Regarding the transactions of foreign investors, today they continued to net buy on the HSX but slightly net sold on the HNX. After today's strong gaining session, VN-Index may face profit-taking pressure afterwards. In the coming sessions, it is likely that the market will fluctuate around 1270 – 1290.

Future contracts: Futures contracts all increased according to the movement of the VN30 index. Investors should exercise caution in trading futures contracts.

Covered warrants: In the trading session on May 10, 2022, warrants increased according to the closing rhythm of the underlying stock.

Highlights:

• VN-Index +23.94 points, closing at 1293.56 points. HNX-Index +6.63 points, closing at 330.02 points.
• Pulling the index up: VCB (+2.52), VHM (+2.09), BID (+1.75), VPB (+1.72), GAS (+1.51).
• Pulling the index down: DPM (-0.37), PGV (-0.28), DCM (-0.28), OCB(-0.28), VIB (-0.23).
• The matched value of VN-Index reached VND 16.097 billion, down 6.10% compared to the previous session. The total transaction value reached VND 17.789 billion.
• The trading range is 60.99 points. The market had 280 advancers, 43 reference stocks and 168 losers.
• Foreign investors' net buying value: VND 714.70 billion on HOSE, including DGC (VND 105.03 billion), STB (VND 69.52 billion), HPG (VND 62.16 billion). Foreign investors were net sellers on HNX with the value of VND -4.10 billion.

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VN-INDEX	**1293.56**
Value: 16096.71 bil	23.94 (1.89%)
Foreigners (net): 714.7 bil	

HNX-INDEX	**330.02**
Value: 1439.58 bil	6.63 (2.05%)
Foreigners (net): -4.1 bil	

UPCOM-INDEX	**99.06**
Value: 0.68 bil	2.56 (2.65%)
Foreigners (net): 8.53 bil	

Macro indicators

	Value	% Chg
Oil price	103.9	0.74%
Gold price	1,864	0.51%
USD/VND	22,947	-0.02%
EUR/VND	24,262	0.32%
JPY/VND	17,643	0.84%
Interbank 1M interest	2.2%	4.27%
5Y VN treasury Yield	2.4%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	93.9	NVL	-38.5
HPG	63.8	VCB	-20.1
GMD	60.6	GEX	-17.0
VRE	50.3	SBT	-10.9
DGC	49.0	STB	-10.5

Source: BSC Research

Contents

Future contracts market

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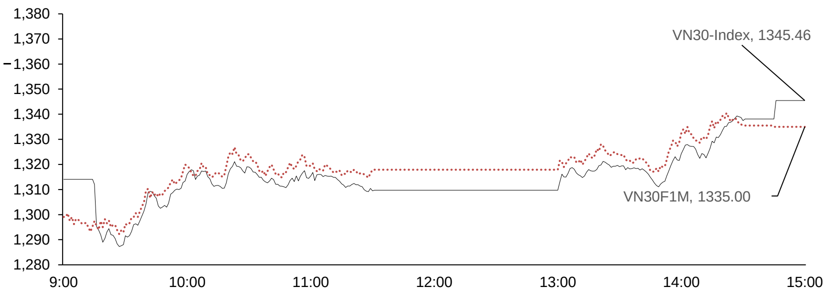
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VPB	33.30	4.72	4.91
FPT	98.40	4.68	3.57
HPG	41.10	2.88	2.97
VHM	69.90	2.79	2.42
MWG	140.10	2.71	1.99

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2205	1335.00	2.06%	-10.46	10.0%	361,497	5/19/2022	11
VN30F2206	1331.60	1.64%	-13.86	-32.4%	1,121	6/16/2022	39
VN30F2209	1338.00	1.17%	-7.46	-35.5%	71	9/15/2022	130
VN30F2212	1332.70	2.04%	-12.76	41.1%	206	12/15/2022	221

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VRE	28.1	-0.35	-0.09
GVR	24.8	-0.80	-0.03
PLX	42.7	0.23	0.01
CTG	25.2	0.20	0.04
BVH	60.0	1.01	0.05

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 31.42 points to 1345.46 points. Banking stocks such as VPB, FPT, HPG, VHM, MWG had a positive impact on VN30's movement. VN30 recovered quite well in today's session, the liquidity recovered, showing a signal of bottom-fishing cash flow in this group. However, the market will still have to wait for another 1.2 sessions to determine the trend.

• Futures contracts all increased in line with the movement of the VN30 index. In terms of trading volume, the balance was when VN30F2205 and VN30F2212 contracts increased, VN30F2216 and VN30F2209 decreased slightly. In terms of open positions, the VN30F2205 and VN30F2212 contracts increased, the remaining contracts did not change significantly. It is recommended that investors trade cautiously.

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	69	20:1	389,100	40.46%	3,700	460	70.37%	21	21.47	67,800	45,000	33,300
CFPT2201	7/6/2022	133	5:1	517,800	24.10%	2,100	1,300	35.42%	1,252	1.04	118,800	106,000	98,400
CPNJ2201	5/24/2022	133	8:1	87,100	33.93%	2,300	2,220	16.23%	2,335	0.95	97,900	95,500	103,000
CFPT2108	6/24/2022	57	6:1	48,700	24.10%	3,280	1,440	16.13%	561	2.57	109,835	106,835	98,400
CVPB2201	6/24/2022	133	5:1	68,800	31.25%	1,300	1,120	15.46%	458	2.45	38,200	37,000	33,300
CFPT2203	9/20/2022	83	10:1	1,079,300	24.10%	3,800	3,680	13.23%	1,176	3.13	102,500	95,000	98,400
CVPB2204	5/24/2022	189	8:1	16,900	31.25%	1,000	820	12.33%	798	1.03	45,768	30,888	33,300
CVPB2203	9/20/2022	66	5:1	14,700	31.25%	1,000	640	12.28%	1,400	0.46	37,638	28,888	33,300
CFPT2202	5/24/2022	45	8:1	375,600	24.10%	1,700	1,450	11.54%	1,952	0.74	101,540	89,700	98,400
CPOW2201	5/4/2022	66	8:1	71,700	48.35%	1,000	270	8.00%	51	5.29	20,586	16,666	13,300
CHDB2201	4/27/2022	134	8:1	15,100	36.35%	1,500	450	7.14%	81	5.59	37,959	30,999	24,050
CHPG2204	9/20/2022	45	5:1	79,700	30.74%	1,900	660	6.45%	193	3.43	54,500	44,500	41,100
CPNJ2110	8/1/2022	14	4.96:1	118,100	33.93%	2,000	250	4.17%	362	0.69	119,490	113,000	103,000
CVHM2204	5/4/2022	83	20:1	487,800	26.84%	2,700	550	1.85%	22	25.23	106,000	82,000	69,900
CVIC2202	5/4/2022	97	20:1	415,800	27.48%	1,100	700	1.45%	198	3.54	84,022	82,222	80,400
CMBB2201	5/4/2022	133	9.98:1	82,900	29.10%	2,700	1,970	-1.50%	202	9.76	59,440	29,500	27,050
CNVL2202	4/27/2022	97	15.2:1	93,300	22.80%	1,000	620	-1.59%	325	1.91	112,223	79,999	79,000
CFPT2111	4/27/2022	14	8:1	106,500	24.10%	1,990	400	-9.09%	165	2.42	107,680	106,000	98,400
CMWG2202	4/27/2022	83	12:1	554,500	27.59%	4,000	1,800	-12.20%	914	1.97	239,800	145,000	140,100
CMWG2113	4/27/2022	14	10:1	160,400	27.59%	2,250	120	-25.00%	133	0.90	229,600	113,000	140,100
			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 May 10, 2022, warrants increased according to the closing rhythm of the underlying stock.

• CACB2102 and CTPB2201 had the best growth, 128.43% and 70.37% respectively. Transaction value continued to decrease -20.66% CVRE2113 has the most transaction value, accounting for 17.12% of the market.

• CPOW2202, CPNJ2201, CSTB2201, and CVPB2203 are warrants with the closest value to the theoretical price. CVRE2201, CMBB2109, CVRE2113, and CHPG2206 are the most aggressive warrants in terms of returns. CMWG2201, CFPT2202, and CPNJ2201 are the most positive warrants in terms of interest status.

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

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

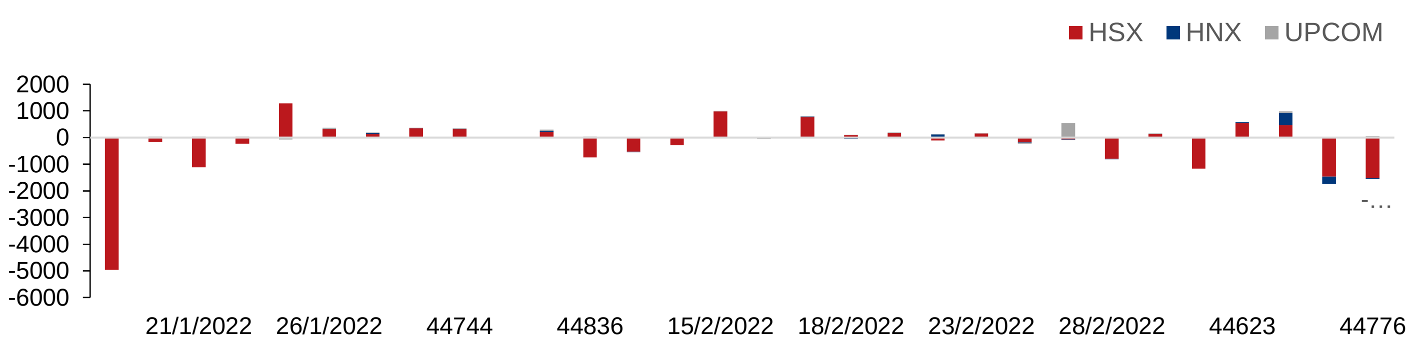
Source: Bloomberg, BSC Research

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

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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