

Wed, May 11, 2022

Vietnam Daily Review

The market rallied slightly

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 12/5/2022	•		
Week 7/3-11/3/2022	•		
Month 5/2022		•	

Market outlook

Stock market: During the whole morning session, VN-Index hovered a line down to 1280 area, then turned back to circle a straight line to 1300 area, closing up nearly 8 points compared to yesterday. Market breadth tilted to the positive side with 14 out of 19 sectors gaining, in which the telecommunications sector increased the most by nearly 10%. Regarding the transactions of foreign investors, today they were a net seller on the HSX and a slight net buy on the HNX. Today VN-Index gained, but the liquidity was still at low level, showing that this uptrend is not sustainable. In the next few sessions, the index is likely to return to trade in the 1240-1290 zone.

Future contracts: Futures contracts all increased slightly in line with the movement of the VN30 index. It is recommended that investors trade cautiously in the next session.

Covered warrants: In the trading session on 11/05/2022, warrants fluctuated according to the closing rhythm of the underlying stock.

Highlights:

- VN-Index 7.97 points, closing at 1301.53 points. HNX-Index 3.01 points, closing at 333.04 points.
- Pulling the index up: CTG (+1.91), BCM (+1.26), FPT (+0.82), EIB (+0.67), VHM (+0.66).
- Pulling the index down: MSN (-1.43), VNM (-0.57), HPG (-0.49), PLX(-0.37), VJC (-0.34).
- The matched value of VN-Index reached VND 10.293 billion, down 36.05% compared to the previous session. The total transaction value reached VND 11.520 billion.
- The trading range is 27.26 points. The market had 294 advancers, 50 reference stocks and 143 losers.
- Foreign investors' net selling value: VND -98.60 billion on HOSE, including VNM (VND -70.19 billion), E1VFN30 (VND -54.17 billion), DXG (VND -47.94 billion). Foreign investors were net buyers on HNX with the value of VND 3.78 billion.

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Le Quoc Trung
trunglq@bsc.com.vn

Pham Thanh Thao
thaopt1@bsc.com.vn

VN-INDEX **1301.53**
Value: 10293.39 bil 7.97 (0.62%)
Foreigners (net): -98.6 bil

HNX-INDEX **333.04**
Value: 1030.84 bil 3.02 (0.92%)
Foreigners (net): 3.78 tỷ

UPCOM-INDEX **98.79**
Value: 0.37 bil -0.27 (-0.27%)
Foreigners (net): 4.58 bil

Macro indicators		
	Value	% Chg
Oil price	103.0	3.27%
Gold price	1,853	0.80%
USD/VND	22,993	0.20%
EUR/VND	24,292	0.50%
JPY/VND	17,686	0.49%
Interbank 1M interest	2.4%	16.62%
5Y VN treasury Yield	2.4%	2.13%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
DPM	49.5	VNM	-70.2
CTG	49.3	E1VFN30	-54.2
DGC	41.1	DXG	-47.9
VHM	33.5	MSN	-30.8
FUEVFN30	25.4	PLX	-21.2
Source: BSC Research			

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Future contracts market

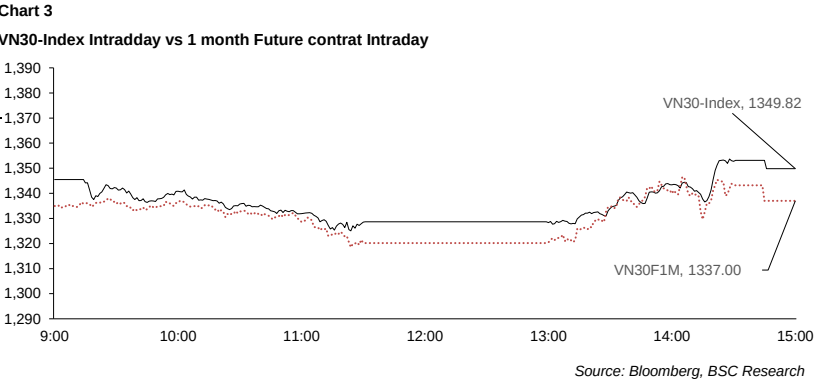


Table 3 Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2205	1337.00	0.15%	-12.82	-17.8%	297,281	5/19/2022	10
VN30F2206	1338.90	0.55%	-10.92	11.3%	1,248	6/16/2022	38
VN30F2209	1336.70	0.80%	-13.12	-36.6%	45	9/15/2022	129
VN30F2212	1337.60	0.37%	-12.22	-79.6%	42	12/15/2022	220
Source: Bloomberg, BSC Research							

Outlook:

- VN30 increased by 4.36 points to 1349.82 points. Stocks such as FPT, ACB, CTG, MBB, and PNJ have had a positive impact on VN30’s movement. Although VN30 recovered slightly at the end of the session, the liquidity was still at low level, showing that the uptrend is not solid. Market sentiment is still at a fear level.
- Futures contracts all increased slightly in line with the movement of the VN30 index. In terms of trading volume, only the VN30F2206 contract increased, the remaining contracts decreased. In terms of open positions, there is a balance between contracts as VN30F2209 and VN30F2212 increase, VN30F2205 and VN30F226 decrease. It is recommended that investors trade cautiously in the next session.

Covered warrant market

Ticker	Expiration date	Remaing days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CFPT2202	9/20/2022	44	8:1	110,000	24.10%	1,700	1,650	13.79%	1,950	0.85	101,540	89,700	101,900
CFPT2108	7/6/2022	56	6:1	21,200	24.10%	3,280	1,620	12.50%	554	2.92	109,835	106,835	101,900
CFPT2203	5/24/2022	82	10:1	1,135,300	24.10%	3,800	4,000	8.70%	1,173	3.41	102,500	95,000	101,900
CVPB2203	6/24/2022	65	5:1	3,400	31.25%	1,000	690	7.81%	1,399	0.49	37,638	28,888	33,400
CFPT2201	6/24/2022	132	5:1	636,800	24.10%	2,100	1,400	7.69%	1,246	1.12	118,800	106,000	101,900
CHPG2204	9/20/2022	44	5:1	57,600	30.74%	1,900	710	7.58%	189	3.76	54,500	44,500	40,650
CVIC2202	5/24/2022	96	20:1	260,900	27.48%	1,100	750	7.14%	196	3.82	84,022	82,222	80,500
CPNJ2201	9/20/2022	132	8:1	60,600	33.93%	2,300	2,360	6.31%	2,331	1.01	97,900	95,500	107,000
CFPT2111	5/24/2022	13	8:1	29,100	24.10%	1,990	420	5.00%	155	2.70	107,680	106,000	101,900
CVHM2204	5/4/2022	82	20:1	712,300	26.84%	2,700	570	3.64%	21	26.81	106,000	82,000	70,500
CNVL2202	4/27/2022	96	15.2:1	15,400	22.80%	1,000	630	1.61%	323	1.95	112,223	79,999	78,700
CMBB2201	9/20/2022	132	9.98:1	46,900	29.10%	2,700	1,990	1.02%	201	9.91	59,440	29,500	27,500
CVPB2204	8/1/2022	188	8:1	23,700	31.25%	1,000	800	-2.44%	797	1.00	45,768	30,888	33,400
CSTB2202	5/4/2022	132	5:1	91,000	37.25%	2,700	1,030	-2.83%	312	3.30	43,100	29,500	23,550
CVPB2201	5/4/2022	132	5:1	112,400	31.25%	1,300	1,050	-6.25%	456	2.30	38,200	37,000	33,400
CPOW2201	5/4/2022	65	8:1	491,800	48.35%	1,000	250	-7.41%	50	4.99	20,586	16,666	13,200
CMWG2202	4/27/2022	82	12:1	419,900	27.59%	4,000	1,600	-11.11%	909	1.76	239,800	145,000	141,000
CPNJ2110	4/27/2022	13	4.96:1	117,300	33.93%	2,000	220	-12.00%	338	0.65	119,490	113,000	107,000
CTPB2202	4/27/2022	68	20:1	923,100	40.46%	3,700	400	-13.04%	21	19.15	67,800	45,000	33,450
CMWG2113	4/27/2022	13	10:1	202,600	27.59%	2,250	90	-25.00%	122	0.74	229,600	113,000	141,000
Total				4,573,200	27.72%**								
Note:		Table includes covered warrant with the most trading values						CR: Coverson rates					
		Risk-free rate is 4.75%						Remaining days: number of days to expiration					
		**Average annualized sigma						* Theoretical price is calculated according to Black-Scholes Model					

Outlook:

- In the trading session on 11/05/2022, warrants fluctuated according to the closing rhythm of the underlying stock.
- CACB2102 and CVRE2113 had the best growth, 473.03% and 42.86% respectively. Transaction value increased slightly 4.53% CVRE2113 had the most transaction value, accounting for 16.61% of the market.
- CPOW2202, CPNJ2201, CSTB2201, and CMSN2201 are the 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

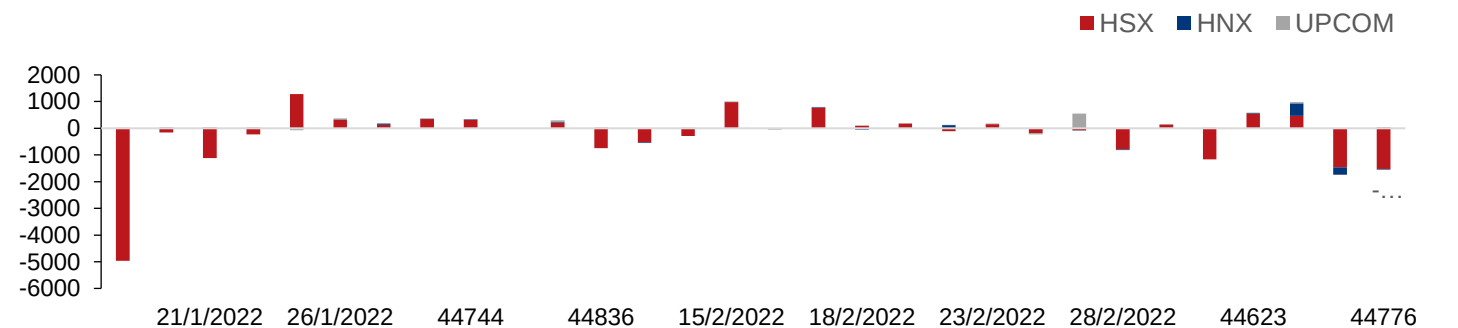
Top 5 losers on the HNX

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).

BSC Headquarters

Thai Holdings Tower, 8th & 9th Floor
210 Tran Quang Khai, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

Outlook:

Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>

Bloomberg: RESP BSCV <GO>



Đối với Phân tích Nghiên cứu

Phòng Phân tích Nghiên cứu

hn.ptnc@bsc.com.vn

(+84) 39352722 - Ext 108

Đối với Khách hàng tổ chức

Phòng TVĐT và môi giới KHTC

hn.tvdt.khtc@bsc.com.vn

(+84)2439264659

Đối với Khách hàng cá nhân

Trung tâm tư vấn i-Center

i-center@bsc.com.vn

(+84)2437173639