

Wed, May 18, 2022

Vietnam Daily Review

Recovery trend

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 19/5/2022	•		
Week 7/3-11/3/2022	•		
Month 5/2022		•	

Market outlook

Stock market: Just opening the morning session, VN-Index advanced to 1240 and traded around this level throughout the day before ending the session up more than 12 points compared to yesterday. Market breadth tilted to the positive side with 12 out of 19 sectors gaining, in which the biggest gainers were Electricity, Water & Petrol & Gas. Regarding transactions of foreign investors, today they were net buyers on both HSX and HNX. The movement of VN-Index today formed a Doji candle, showing that the market is indecisive, in addition, the trading volume is still modest. The market's uptrend still has to wait for one to two more sessions to be verified.

Future contracts: Most futures contracts increased slightly in line with the movement of the VN30 index. It is recommended that investors still trade cautiously or wait for a clear confirmation signal from the market.

Covered warrants: In the trading session on May 18, 2022, warrants decreased slightly according to the movement of the underlying stock.

Technical analysis (page 2): VCI_Recovery signal

Highlights:

- VN-Index 12.39 points, closing at 1240.76 points. HNX-Index -5.60 points, closing at 309.84 points.
- Pulling the index up: MSN (+2.53), GAS (+2.04), BCM (+1.35), TCB (+1.09), STB (+0.70).
- Pulling the index down: VCB (-0.70), SAB (-0.63), FPT (-0.45), TPB (-0.31), VJC (-0.31).
- The matched value of VN-Index reached VND 12.967 billion, down 2.21% compared to the previous session. The total transaction value reached VND 13.841 billion.
- The trading range is 26.92 points. The market had 272 advancers, 64 reference stocks and 177 losers.
- Foreign investors' net buying value: VND 171.57 billion on HOSE, including GAS (VND 56.72 billion), VNM (VND 43.12 billion), KBC (VND 37.14 billion). Foreign investors were net buyers on HNX with the value of VND 375.97 million.

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VN-INDEX 1240.76
Value: 12967.2 bil 12.39 (1.01%)
Foreigners (net): 171.57 bil

HNX-INDEX 309.84
Value: 1690.24 bil -5.6 (-1.78%)
Foreigners (net): 0.375 tỷ

UPCOM-INDEX 94.73
Value: 0.54 bil -1.16 (-1.21%)
Foreigners (net): 17.28 bil

Macro indicators		
	Value	% Chg
Oil price	114.0	1.41%
Gold price	1,816	0.03%
USD/VND	23,130	0.07%
EUR/VND	24,326	-0.11%
JPY/VND	17,910	0.19%
Interbank 1M interest	2.4%	2.49%
5Y VN treasury Yield	2.7%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
GAS	56.7	SSI	-129.1
VNM	43.1	NLG	-28.7
KBC	37.1	VIC	-21.3
VHC	36.6	KDH	-15.6
GEX	32.8	VHM	-14.6
Source: BSC Research			

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Technical Analysis

VCI Rebound Signal

Technical highlights:

- Current Trend: Rebound
- MACD trend indicator: Positive divergence, MACD crosses the signal line
- RSI indicator: Neutral zone, recovering from oversold zone.

Outlook: VCI is forming a rebounding trend after bottoming at 30.0 price level. Stock liquidity is above the 20-day average, in alignment with the stock's price increase. The MACD and the RSI are both supporting this recovering trend. The stock's price line is moving towards MA20 and MA50, showing that an uptrend is gradually forming. Traders can open positions at 35.0, take profits at 48.0 and cut losses if the stock falls below the 32.5 support.



Source: BSC, PTKT Itrade

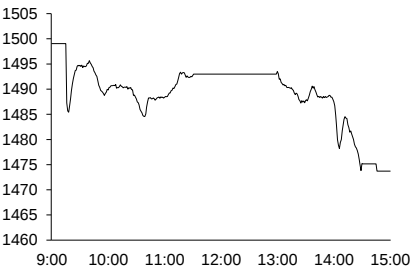
Table 1

Noticable sectors

Sectors	±%
Travel and Entertainment	-1.65%
Information Technology	-1.41%
Petroleum	-0.92%
Personal & Consumer Goods	-0.39%
Insurance	-0.32%
L2 communication	-0.19%
Telecommunication	0.00%
Raw material	0.25%
Health	0.29%
Real Estate	0.34%
Bank	0.70%
Financial services	1.10%
Industrial Goods & Services	1.39%
Construction and Materials	1.42%
Cars and spare parts	1.73%
Food and drink	1.77%
Retail	1.91%
Chemical	2.29%
Electricity, water & petroleum	2.90%

Exhibit 1

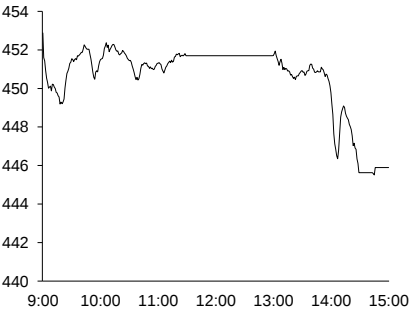
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

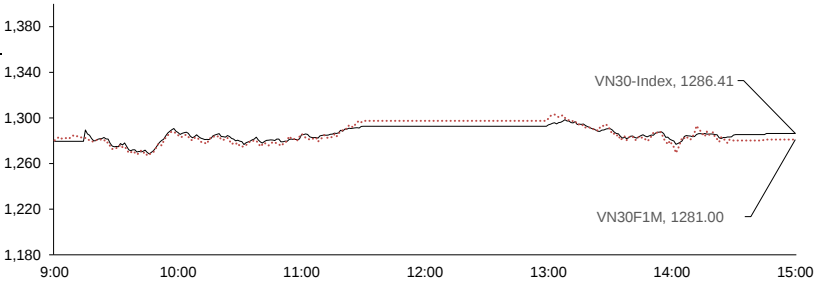
HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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



Future contracts							
Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2205	1281.00	0.01%	-5.41	12.9%	411,543	5/19/2022	3
VN30F2206	1281.50	-0.02%	-4.91	63.2%	15,632	6/16/2022	31
VN30F2209	1286.80	0.89%	0.39	4.8%	109	9/15/2022	122
VN30F2212	1281.50	0.27%	-4.91	-54.5%	30	12/15/2022	213

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased by 6.86 points to 1286.41 points. Stocks such as MSN, TCB, STB, MWG, MBB have had a positive impact on VN30's movement. VN30 recovered slightly, but market liquidity was low, below 20 session average, showing that most investors are cautious in trading at the moment. The market is likely to enter an accumulation phase in the near future.

- The futures contracts mostly increased according to the movement of the VN30 index. In terms of trading volume, all contracts increased, but VN30F2212 decreased slightly. In terms of open positions, all contracts saw a slight decrease, only VN30F2206 increased. It is recommended that investors still trade cautiously or wait for a clear confirmation signal from the market.

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	37	10:1	445,400	28.62%	1,700	1,430	9.16%	915	1.56	97,200	89,700	97,700
CVPB2204	7/6/2022	181	16:1	68,900	35.11%	1,000	790	6.76%	212	3.73	48,328	30,888	30,950
CVNM2203	5/24/2022	89	20:1	484,500	20.92%	1,000	370	5.71%	18	20.27	116,111	81,111	125,700
CHDB2205	6/24/2022	155	5:1	14,200	38.40%	1,000	750	4.17%	287	2.61	27,861	27,111	24,000
CMWG2201	6/24/2022	125	10:1	33,000	30.78%	2,600	2,090	3.98%	1,004	2.08	157,600	134,500	133,500
CVIC2205	9/20/2022	155	16:1	200	25.69%	1,100	790	3.95%	166	4.76	105,706	86,666	78,000
CHPG2208	5/24/2022	142	5:1	645,600	32.87%	2,500	1,360	0.74%	531	2.56	40,700	40,000	38,200
CVIC2202	9/20/2022	89	16:1	69,700	25.69%	1,100	640	0.00%	161	3.98	110,222	82,222	78,000
CVNM2205	5/24/2022	155	16:1	600	20.92%	1,000	640	0.00%	76	8.43	143,839	79,999	70,300
CVHM2205	5/4/2022	89	16:1	763,500	26.43%	1,000	350	0.00%	34	10.28	85,608	78,888	66,900
CVHM2207	4/27/2022	154	8:1	11,100	26.43%	2,000	1,370	-0.72%	346	3.96	84,600	73,000	66,900
CNVL2202	9/20/2022	89	16:1	383,700	24.00%	1,000	570	-3.39%	207	2.75	87,839	79,999	78,300
CNVL2201	8/1/2022	140	20:1	121,000	24.00%	1,100	430	-4.44%	43	10.04	99,979	93,979	78,300
CVRE2207	5/4/2022	155	8:1	400,500	38.75%	1,000	510	-7.27%	135	3.77	40,213	33,333	27,400
CVPB2203	5/4/2022	58	16:1	46,800	35.11%	1,000	540	-8.47%	190	2.84	48,888	28,888	30,950
CVIC2204	5/4/2022	96	16:1	100	25.69%	1,000	650	-9.72%	149	4.37	101,093	83,333	78,000
CFPT2203	4/27/2022	75	4:1	1,007,400	28.62%	3,800	2,600	-11.86%	1,735	1.50	100,720	95,000	97,700
CNVL2204	4/27/2022	125	16:1	1,002,000	24.00%	1,000	500	-20.63%	128	3.91	102,639	85,999	78,300
CVNM2204	4/27/2022	142	10:1	156,800	20.92%	1,500	950	-21.49%	305	3.11	84,100	73,000	70,300
CVIC2206	4/27/2022	124	10:1	1,200	25.69%	1,900	960	-26.15%	331	2.90	107,500	82,500	78,000
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 May 18, 2022, warrants decreased slightly according to the movement of the underlying stock.
- CHPG2116 and CHPG2119 have the best growth, 312.50% and 100.00% respectively. Transaction value increased by 1.06%, CFPT2203 had the most transaction value, accounting for 19.97% of the market.
- CPNJ2201, CFPT2203, CFPT2202, and CMWG2203 are warrants with value closest to theoretical price. CVIC2203, CPNJ2201, CFPT2202 and CMWG2201 are the most positive warrants in terms of profitability. CPNJ2201, CFPT2202 and CFPT2203 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	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	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

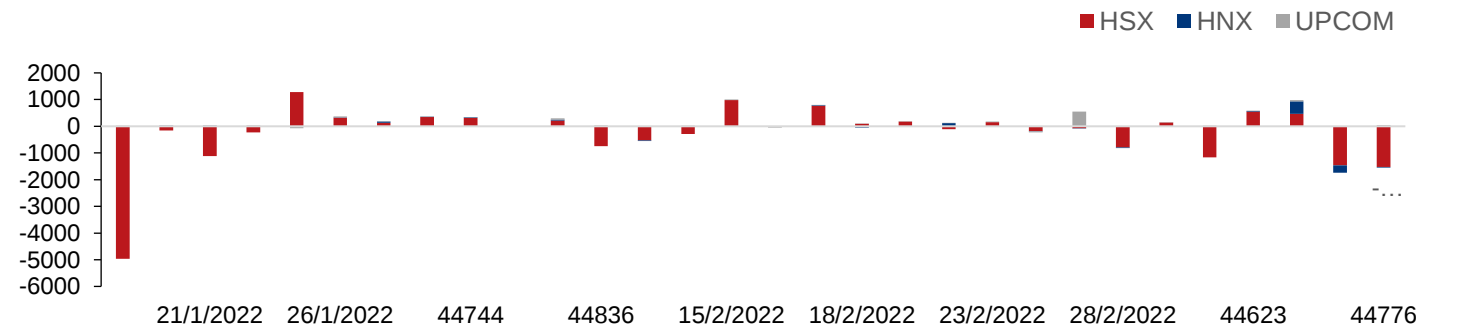
Top 5 losers on the HNX

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).

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