Overview

BSC

Fri, May 20, 2022

Vietnam Daily Review

Accumulate trend continued

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/5/2022	•		
Week 7/3-11/3/2022	•		
Month 5/2022		•	

Market outlook

Stock market: VN-Index opened the session with upward momentum; however, this momentum gradually slowed down towards the end of the morning session and finally, VN-Index corrected in the afternoon and closed almost unchanged compared to yesterday session. Market breadth was quite balanced with 10 out of 19 sectors gaining, in which the strongest gain came from the Telecommunications sector. Regarding the transactions of foreign investors, today they net sold on the HSX and net bought on the HNX. The market movement formed a Doji candle again, showing that the investor' indecisiveness at the 1240 level. In the next sessions, the market may continue consolidating around this level.

Future contracts: Futures contracts: Most futures contracts dropped slightly in line with the movement of the VN30 index. Investors should trade short and close positions during the session.

Covered warrants: In the trading session on May 20, 2022, warrants decreased slightly according to the movement of the underlying stock.

Technical analysis (page 2): FCN_Recovery signal

Highlights:

• VN-Index -0.93 points, closing at 1240.71 points. HNX-Index -1.01 points, closing at 307.02 points.
• Pulling the index up: GVR (+0.78), DIG (+0.47), ACB (+0.31), PNJ (+0.25), MBB (+0.24).
• Pulling the index down: SAB (-1.00), MSN (-0.91), VCB (-0.83), GAS (-0.62), VHM (-0.47).
• The matched value of VN-Index reached VND 11.526 billion, down 0.87% compared to the previous session. The total transaction value reached VND 12.460 billion.
• The trading range is 20.63 points. The market had 209 advancers, 71 reference stocks and 223 losers.
• Foreign investors' net selling value: VND -423.46 billion on HOSE, including HPG (VND -165.75 billion), SSI (VND -137.52 billion), VIC (VND (-71.96 billion). Foreign investors were net buyers on HNX with the value of VND 1.95 billion.

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VN-INDEX	**1240.71**
Value: 11526.27 bil	-0.93 (-0.07%)
Foreigners (net): -423.46 bil	

HNX-INDEX	**307.02**
Value: 1522.35 bil	-1 (-0.32%)
Foreigners (net): 1.95 tỷ	

UPCOM-INDEX	**94.11**
Value: 0.7 bil	-0.47 (-0.5%)
Foreigners (net): 38.23 bil	

Macro indicators

	Value	% Chg
Oil price	111.7	-0.50%
Gold price	1,846	0.22%
USD/VND	23,150	-0.02%
EUR/VND	24,501	-0.04%
JPY/VND	18,074	-0.22%
Interbank 1M interest	2.4%	6.74%
5Y VN treasury Yield	2.7%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
DPM	129.1	HPG	-165.7
FUEVFVND	41.4	SSI	-137.5
DCM	29.8	VIC	-72.0
HDB	21.7	DGC	-44.3
HDG	20.7	VCI	-32.1

Source: BSC Research

Contents

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5/20/2022

Vietnam Daily Review

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Technical Analysis

FCN_Recovery signal

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

Outlook: FCN had a good gaining session with a Marubozu pattern with the stock's liquidity has surpassed the 20-day average. The MACD is still below the signal line but tends to above and the RSI is showing a recovering trend. The stock price line is still below MA20 and MA50. Mid-term investors can open positions at 16.65, take profits at 20.0 and cut losses if the stock falls below 15.5.

Source: BSC, PTKT Itrade

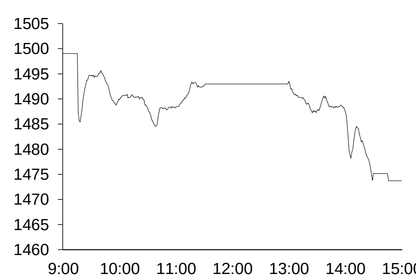
Table 1

Noticable sectors

Sectors	±%
Telecommunication	6.83%
L2 communication	4.96%
Chemical	2.08%
Personal & Consumer Goods	1.88%
Construction and Materials	1.63%
Cars and spare parts	1.52%
Information Technology	0.74%
Retail	0.67%
Health	0.66%
Real Estate	0.10%
Bank	-0.06%
Travel and Entertainment	-0.11%
Raw material	-0.13%
Industrial Goods & Services	-0.47%
Petroleum	-0.56%
Financial services	-0.58%
Insurance	-0.74%
Electricity, water & petroleum	-0.92%
Food and drink	-1.90%

Exhibit 1

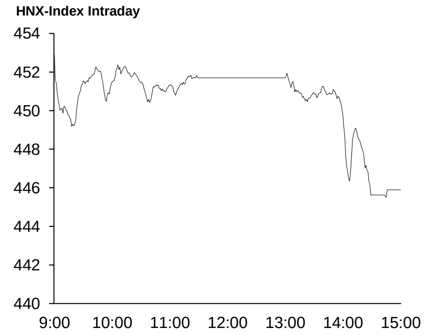
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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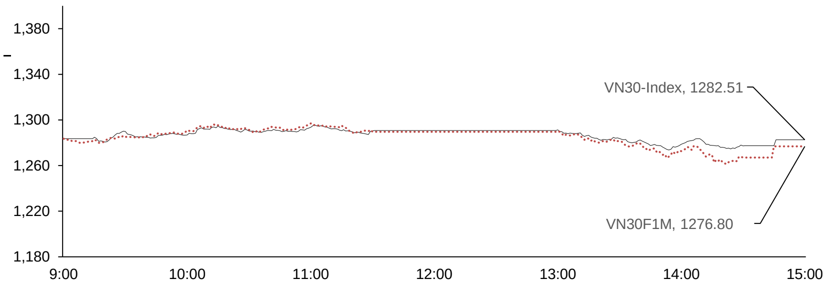
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
ACB	29.05	**1.57**	1.09
PNJ	106.00	**3.82**	0.85
MBB	27.00	**0.93**	0.55
MWG	134.00	**0.75**	0.54
VPB	30.60	**0.49**	0.49

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2205	1283.50	0.20%	0.99	-24.8%	309,742	5/19/2022	0
VN30F2206	1276.80	0.18%	-5.71	984.4%	317,068	6/16/2022	27
VN30F2209	1274.00	-0.01%	-8.51	50.5%	161	9/15/2022	118
VN30F2212	1263.20	-0.65%	-19.31	-50.0%	31	12/15/2022	209

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MSN	107.8	**-2.36**	-1.55
VNM	68.1	**-1.30**	-0.79
HPG	37.7	**-0.66**	-0.65
SAB	156.5	**-3.93**	-0.48
VCB	75.3	**-0.92**	-0.38

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped -1.04 points to 1282.51 points. Stocks such as MSN, VNM, HPG, SAB, and VCB affected VN30's downtrend. The expiration of the futures contract today ended with a Doji candle with low trading volume below the 20-day average and a divergence between price and volume, showing that the VN30 movement is showing signs of taking profits of previous bottom -fishing long positions.

• Futures contracts mostly dropped slightly in line with the movement of the VN30 index. In terms of volume, there is a balance as the VN30F2205 and VN30F2212 contracts decrease, VN30F2206 and VN30F2209 contracts increase. In terms of open positions, all contracts increased, only VN30F2205 decreased. Investors should trade short and close positions during the session.

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
CPNJ2201	9/20/2022	123	8:1	212,600	36.73%	2,300	2,300	9.52%	1,967	1.17	105,500	95,500	106,000
CVHM2207	7/6/2022	152	8:1	14,300	26.43%	2,000	1,400	6.06%	337	4.16	84,600	73,000	66,800
CVPB2204	5/24/2022	179	16:1	5,700	35.13%	1,000	800	5.26%	198	4.04	48,328	30,888	30,600
CVNM2205	6/24/2022	153	16:1	400	21.05%	1,000	650	1.56%	48	13.44	143,839	79,999	68,100
CMWG2201	6/24/2022	123	10:1	53,200	30.79%	2,600	1,820	0.55%	1,023	1.78	157,600	134,500	134,000
CVIC2204	9/20/2022	94	16:1	100	25.61%	1,000	640	0.00%	141	4.55	101,093	83,333	77,800
CNVL2204	5/24/2022	123	16:1	1,000	23.92%	1,000	600	0.00%	115	5.21	102,639	85,999	77,800
CVIC2205	9/20/2022	153	16:1	2,000	25.61%	1,100	750	0.00%	159	4.73	105,706	86,666	77,800
CNVL2201	5/24/2022	138	20:1	136,800	23.92%	1,100	440	0.00%	38	11.68	99,979	93,979	77,800
CHPG2208	5/4/2022	140	5:1	238,500	32.81%	2,500	1,130	-2.59%	473	2.39	40,700	40,000	37,650
CVIC2202	4/27/2022	87	16:1	74,800	25.61%	1,100	600	-3.23%	152	3.94	110,222	82,222	77,800
CVIC2206	9/20/2022	122	10:1	4,700	25.61%	1,900	890	-4.30%	316	2.81	107,500	82,500	77,800
CPOW2201	8/1/2022	56	5:1	86,100	50.26%	1,000	200	-4.76%	26	7.75	42,666	16,666	12,800
CVRE2207	5/4/2022	153	8:1	13,100	38.75%	1,000	500	-5.66%	131	3.81	40,213	33,333	27,350
CNVL2202	5/4/2022	87	16:1	5,100	23.92%	1,000	550	-6.78%	188	2.92	87,839	79,999	77,800
CVPB2203	5/4/2022	56	16:1	22,600	35.13%	1,000	440	-8.33%	173	2.55	48,888	28,888	30,600
CVNM2203	4/27/2022	87	20:1	319,000	21.05%	1,000	320	-8.57%	9	36.64	116,111	81,111	125,300
CVNM2204	4/27/2022	140	10:1	25,300	21.05%	1,500	790	-10.23%	212	3.73	84,100	73,000	68,100
CVHM2205	4/27/2022	87	16:1	46,100	26.43%	1,000	330	-10.81%	32	10.37	85,608	78,888	66,800
CVIC2203	4/27/2022	140	10:1	35,100	25.61%	1,200	790	-16.84%	247	3.20	104,600	86,000	77,800
			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 20, 2022, the warrants decreased slightly according to the movement of the underlying stock.

• CACB2102 and CVIC2109 had the best growth, 140.00% and 100.00% respectively. Transaction value increased by 24.80%, CFPT2203 had the most transaction value, accounting for 32.16% of the market.

• CPNJ2201, CMWG2203, CMSN2202, and CMWG2204 are warrants with value closest to theoretical price. CPNJ2201, CVPB2204, CHDB2205 and CFPT2202 are the most positive warrants in terms of returns. CPNJ2201, CVPB2203 and CVPB2204 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

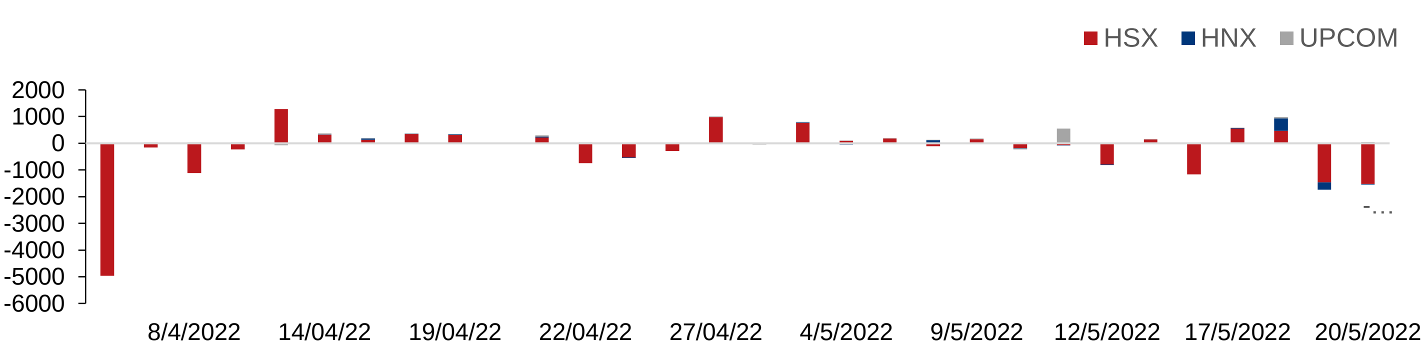
Top 5 losers on the HNX

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

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