Overview

BSC

Wed, May 25, 2022

Vietnam Daily Review

Green color covers the whole market

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 26/5/2022	•		
Week 7/3-11/3/2022	•		
Month 5/2022		•	

Market outlook

Stock market: After low liquidity trading sessions, today the cash flows returned to the market and pushed the index up 35 points to close at 1270 points. Market breadth tilted to the positive side with 17 out of 19 sectors gaining; 27/30 stocks in the VN30 group gained, creating a strong momentum for the VN-Index. Regarding transactions of foreign investors, today they were net buyers on both HSX and HNX. The market has successfully overcome the 1240 resistance with the support of cash flow. In the coming sessions, the market may correct to create an upward momentum back to the psychological level of 1300 points.

Future contracts: The futures contracts mostly rallied according to the movement of the VN30 index. It is recommended that investors consider Long-term futures contracts.

Covered warrants: In the trading session on May 25, 2022, warrants increased according to the movement of the underlying stock.

Technical analysis (page 2): FRT_Positive signal

Highlights:

• VN-Index 35.05 points, closing at 1268.43 points. HNX-Index 8.96 points, closing at 314.91 points.
• Pulling the index up: VPB (+1.72), VCB (+1.65), FPT (+1.63), VNM (+1.60), BID(+1.48).
• Pulling the index down: HPG (-0.49), PDR (-0.07), PDN (-0.03), ROS (-0.02), STG (-0.02).
• The matched value of VN-Index reached VND 15.775 billion, up 30.85% compared to the previous session. The total transaction value reached VND 16.574 billion.
• The trading range is 34.26 points. The market had 415 advancers, 38 reference stocks and 49 losers.
• Foreign investors' net buying value: VND 6.05 billion on HOSE, including DCM (VND 59.32 billion), DPM (VND 58.20 billion), VNM (VND 44.27 billion). Foreign investors were net buyers on HNX with the value of VND 22.30 billion.

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VN-INDEX 1268.43
Value: 15775.46 bil — 35.05 (2.84%)
Foreigners (net): 6.05 bil

HNX-INDEX 314.91
Value: 2035.84 bil — 8.95 (2.93%)
Foreigners (net): 22.3 tỷ

UPCOM-INDEX 94.78
Value: 0.83 bil — 1.66 (1.78%)
Foreigners (net): 15.71 bil

Macro indicators

	Value	% Chg
Oil price	110.8	0.97%
Gold price	1,859	-0.41%
USD/VND	23,199	0.04%
EUR/VND	24,755	-0.52%
JPY/VND	18,268	0.42%
Interbank 1M interest	2.4%	8.31%
5Y VN treasury Yield	2.7%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
DCM	59.3	HPG	-73.9
DPM	58.2	DXG	-65.3
VNM	44.3	VND	-59.7
CTG	32.3	SSI	-43.6
VRE	30.6	VCI	-31.7

Source: BSC Research

Contents

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Technical Analysis

FRT_Positive signal

Technical highlights:

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

Outlook: FRT is forming a rebounding trend after bottoming at the price level of 94.5. Stock liquidity is at the 20-day average, in alignment with the stock's pric euptrend. The MACD and the RSI both support the recovering trend. The stock price line is moving towards MA20 and MA50, showing that an uptrend is gradually forming. Traders can open a position at 120.0, take profit at 154.1 and cut loss if the stock falls below the 112.4 support.

Source: BSC, PTKT Itrade

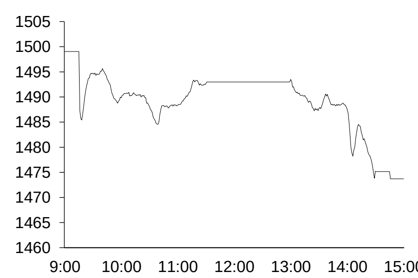
Table 1

Noticable sectors

Sectors	±%
Information Technology	6.53%
Retail	4.76%
Chemical	4.72%
Industrial Goods & Services	4.56%
Personal & Consumer Goods	4.33%
Petroleum	4.24%
Financial services	4.15%
Cars and spare parts	3.75%
Insurance	3.57%
Construction and Materials	3.43%
Bank	3.19%
Food and drink	2.61%
Electricity, water & petroleum	2.33%
Real Estate	1.89%
Health	1.71%
Travel and Entertainment	1.07%
L2 communication	0.87%
Raw material	-0.12%
Telecommunication	-1.15%

Exhibit 1

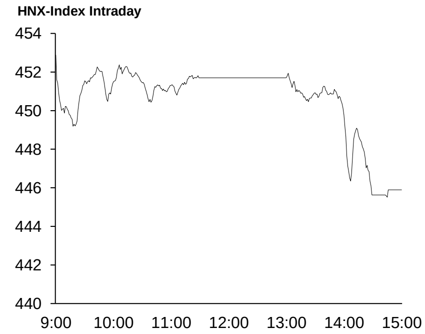
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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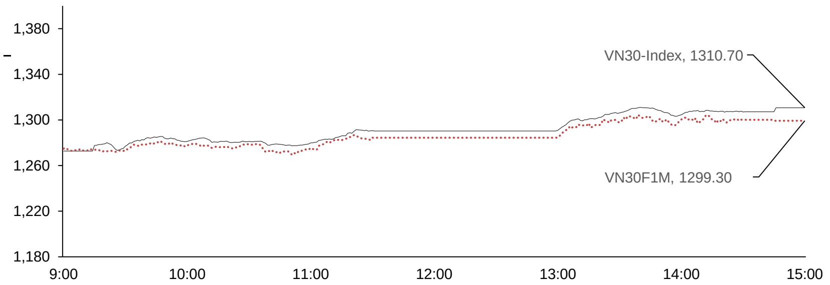
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
FPT	105.00	6.92	5.51
VPB	31.50	5.00	4.91
MWG	139.00	4.51	3.23
TCB	36.50	3.55	3.00
ACB	30.00	4.17	2.90

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%	-27.20	-24.8%	309,742	5/19/2022	0
VN30F2206	1299.30	2.55%	-11.40	-18.2%	318,724	6/16/2022	24
VN30F2209	1298.40	4.46%	-12.30	115.1%	185	9/15/2022	115
VN30F2212	1295.90	2.85%	-14.80	4.2%	125	12/15/2022	206

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	34.5	-1.29	-1.16
PDR	52.8	-0.75	-0.11
SAB	154.0	0.00	0.00
VJC	125.7	0.32	0.11
VIC	77.7	0.13	0.13

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 37.99 points to 1310.70 points. Stocks such as FPT, VPB, MWG, TCB, ACB influenced the positive movement of VN30. It is recommended that investors consider placing orders to buy short-term futures contracts.

• Futures contracts mostly increased slightly following the movement of the VN30 index. In terms of volume, there is a balance as the VN30F2205 and VN30F2206 contracts decrease, VN30F2209 and VN30F2212 contracts increase. In terms of open positions, most contracts decreased, only VN30F2212 increased. VN30 recovered positively in today's session with stable liquidity. The recovering trend from the bottom level of 1250 points will be tested at the psychological resistance level of 1300 points in the next 1-2 trading sessions.

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
CFPT2108	9/20/2022	42	6:1	4,100	29.84%	3,280	2,010	82.73%	611	3.29	108,095	106,835	105,000
CFPT2203	7/6/2022	68	#N/A	3,069,600	29.84%	3,800	4,100	64.66%	3,055	1.34	100,720	95,000	105,000
CFPT2201	5/24/2022	118	8:1	972,200	29.84%	2,100	1,670	47.79%	915	1.83	117,840	106,000	105,000
CFPT2202	6/24/2022	30	10:1	697,700	29.84%	1,700	1,680	43.59%	1,574	1.07	97,200	89,700	105,000
CVRE2205	6/24/2022	89	5:1	100	39.21%	1,000	610	41.86%	268	2.28	34,722	32,222	29,450
CPNJ2201	9/20/2022	118	8:1	529,200	37.80%	2,300	3,310	28.29%	2,915	1.14	105,500	95,500	115,400
CVRE2207	5/24/2022	148	8:1	29,900	39.21%	1,000	630	26.00%	216	2.92	40,213	33,333	29,450
CMWG2201	9/20/2022	118	10:1	264,600	31.35%	2,600	2,290	21.81%	1,317	1.74	157,600	134,500	139,000
CVNM2203	5/24/2022	82	20:1	218,400	22.41%	1,000	370	19.35%	31	12.02	116,111	81,111	125,700
CVNM2205	5/4/2022	148	16:1	200	22.41%	1,000	750	15.38%	110	6.79	143,839	79,999	71,900
CHDB2205	4/27/2022	148	5:1	40,600	38.62%	1,000	880	14.29%	422	2.08	27,861	27,111	25,650
CVNM2204	9/20/2022	135	10:1	183,700	22.41%	1,500	850	13.33%	399	2.13	84,100	73,000	71,900
CVPB2203	8/1/2022	51	16:1	63,100	36.08%	1,000	520	8.33%	212	2.45	48,888	28,888	31,500
CNVL2202	5/4/2022	82	16:1	4,100	24.18%	1,000	560	5.66%	216	2.59	87,839	79,999	78,900
CVPB2204	5/4/2022	174	16:1	43,800	36.08%	1,000	820	3.80%	233	3.52	48,328	30,888	31,500
CVIC2206	5/4/2022	117	10:1	5,500	25.51%	1,900	910	1.11%	299	3.04	107,500	82,500	77,700
CVIC2202	4/27/2022	82	16:1	73,400	25.51%	1,100	600	0.00%	141	4.25	110,222	82,222	77,700
CVIC2204	4/27/2022	89	16:1	30,000	25.51%	1,000	600	0.00%	130	4.61	101,093	83,333	77,700
CVIC2205	4/27/2022	148	16:1	2,500	25.51%	1,100	740	-1.33%	150	4.94	105,706	86,666	77,700
CNVL2204	4/27/2022	118	16:1	6,300	24.18%	1,000	480	-14.29%	133	3.61	102,639	85,999	78,900
			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 25, 2022, warrants increased according to the movement of the underlying stock.

• CACB2102 and CACB2203 had the best growth, 308.16% and 81.82% respectively. Transaction value increased by 79.95%, CFPT2201 has the most transaction value, accounting for 37.36% of the market.

• CFPT2203, CPNJ2201, CVNM2204, and CHDB2205 are warrants whose value is closest to the theoretical price. CFPT2201, CNVL2203, CMSN2203 and CKDH2204 are the most positive warrants in terms of returns. CFPT2203, CPNJ2201 and CFPT2202 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

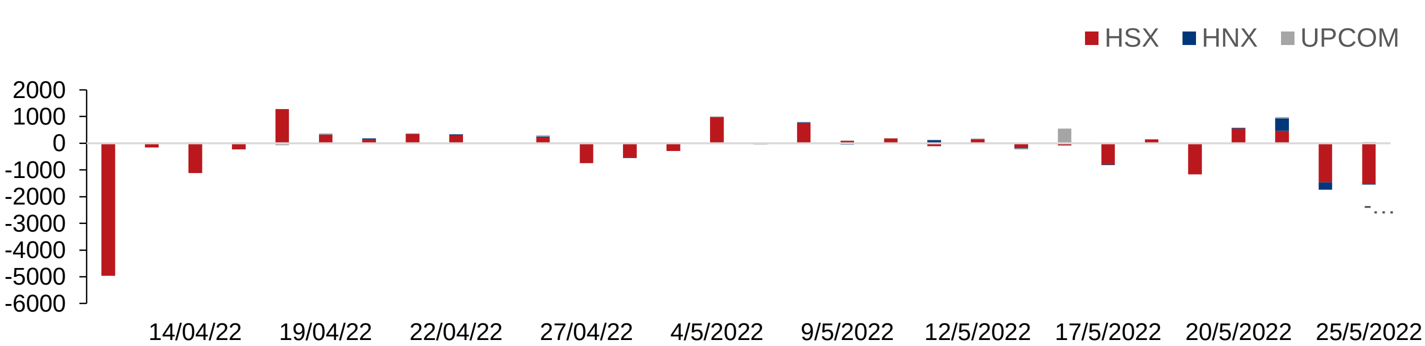
Top 5 losers on the HNX

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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