Overview

BSC

Thu, May 26, 2022

Vietnam Daily Review

The uptrend slowed down

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/5/2022	•		
Week 7/3-11/3/2022	•		
Month 5/2022		•	

Market outlook

Stock market: After yesterday's strong gain, the market had a sideways session with the liquidity remaining at the recent average level. Market breadth tilted to the positive side with gainers outstripping losers. The market had 12/19 sectors gaining points with slight price fluctuations. Foreign investors were net sellers on both exchanges today. After two gaining sessions, the uptrend showed signs of slowing down when cautious sentiment dominated today's session. VN-Index can continue fluctuating in the range 1250-1300 points in the next trading sessions.

Future contracts: The futures contracts mostly dropped according to the movement of the VN30 index. It is recommended that investors trade cautiously in the next session until there are clearer signals.

Covered warrants: During the trading session on May 26, 2022, warrants decreased according to the movement of the underlying stock.

Technical analysis (page 2): DBC_Rebound signal

Highlights:

• VN-Index 0.14 points, closing at 1268.57 points. HNX-Index -1.63 points, closing at 313.29 points.
• Pulling the index up: VHM (+0.89), HPG (+0.63), PLC (+0.38), REE (+0.29), BID(+0.26).
• Pulling the index down: MSN (-0.67), VPB (-0.50), NVL (-0.44), GAS (-0.38), MBB (-0.38).
• The matched value of VN-Index reached VND 12.991 billion, down 17.65% compared to the previous session. The total transaction value reached VND 13.766 billion.
• The trading range is 16.56 points. The market had 252 advancers, 64 reference stocks and 191 losers.
• Foreign investors' net selling value: VND -278.80 billion on HOSE, including HPG (VND -103.41 billion), VIC (VND -65.66 billion), DXG (VND -57.72 billion). Foreign investors were net sellers on HNX with the value of VND -512.84 million.

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VN-INDEX		**1268.57**
Value: 12990.9 bil		0.14 (0.01%)
Foreigners (net): -278.5 bil		
HNX-INDEX		**313.29**
Value: 1548.08 bil		-1.62 (-0.51%)
Foreigners (net): -0.513 bil		
UPCOM-INDEX		**94.95**
Value: 0.78 bil		0.17 (0.18%)
Foreigners (net): -63.25 bil		

Macro indicators

	Value	% Chg
Oil price	111.1	0.65%
Gold price	1,845	-0.45%
USD/VND	23,205	0.03%
EUR/VND	24,785	0.21%
JPY/VND	18,294	0.28%
Interbank 1M interest	2.2%	0.99%
5Y VN treasury Yield	2.5%	1.32%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
FUEVFVND	209.1	HPG	-103.4
DGC	31.7	VIC	-65.7
VCI	19.3	DXG	-57.7
GMD	16.2	VND	-37.5
SSI	15.0	MSN	-37.0

Source: BSC Research

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5/26/2022

Vietnam Daily Review

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Technical Analysis
DBC_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: DBC is forming a recovering trend after bottoming at 22.0 and 22.5. Stock liquidity exceeded the 20-day average, in alignment with the stock's price increase. The MACD and the RSI both support this recovering trend. The stock's price line is moving towards MA20 and MA50, showing that an uptrend is gradually forming. Investors can open a position at 25.3, take profit at 30.2 and cut loss if the stock falls below the support level of 22.5.

Source: BSC, PTKT Itrade

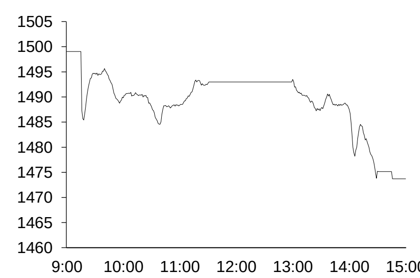
Table 1

Noticable sectors

Sectors	±%
Cars and spare parts	1.59%
Raw material	1.55%
Industrial Goods & Services	1.29%
Petroleum	1.25%
Financial services	1.07%
Information Technology	0.69%
Retail	0.43%
Insurance	0.41%
Construction and Materials	0.38%
Health	0.34%
Personal & Consumer Goods	0.19%
Real Estate	0.16%
Travel and Entertainment	-0.28%
Bank	-0.34%
Electricity, water & petroleum	-0.46%
Food and drink	-0.65%
Chemical	-0.88%
L2 communication	-0.93%
Telecommunication	-1.45%

Exhibit 1

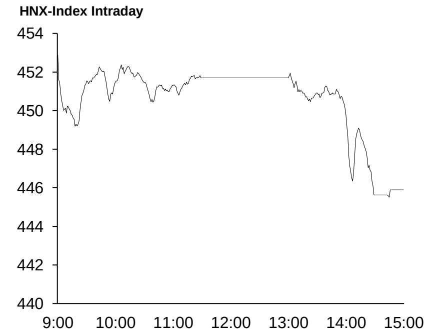
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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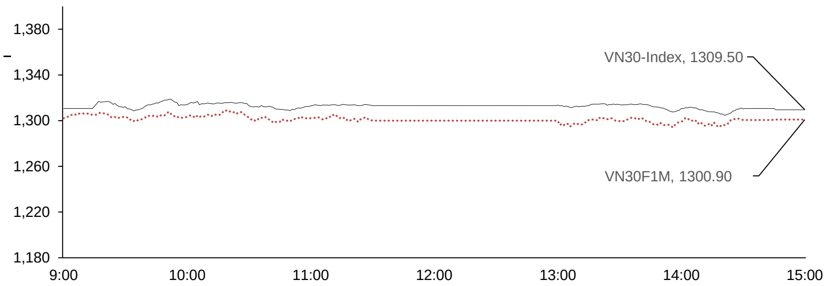
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
HPG	35.00	1.60	1.42
VHM	68.70	1.18	1.02
ACB	30.35	1.17	0.85
FPT	105.60	0.57	0.49
TCB	36.70	0.55	0.48

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%	-26.00	-24.8%	309,742	5/19/2022	0
VN30F2206	1300.90	0.12%	-8.60	-12.4%	279,325	6/16/2022	21
VN30F2209	1296.60	-0.14%	-12.90	-78.4%	40	9/15/2022	112
VN30F2212	1291.00	-0.38%	-18.50	-70.4%	37	12/15/2022	203

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VPB	31.1	-1.43	-1.47
MSN	108.6	-1.72	-1.13
MBB	27.7	-1.43	-0.87
STB	22.4	-1.54	-0.66
NVL	78.0	-1.14	-0.64

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped -1.2 points to 1309.50 points. Stocks such as VPB, MSN, MBB, STB, NVL affected VN30's downtrend. It is recommended that investors trade cautiously in the next session until there are clearer signals.

• Futures contracts mostly fell in line with the movement of the VN30 index. In terms of volume, all contracts were down compared to yesterday. In terms of open positions, most contracts decreased, only VN30F2206 increased. VN30 corrected slightly in today's session with liquidity decreasing compared to the previous two sessions. This correction is re-testing the VN30's recovery momentum.

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
CVRE2205	9/20/2022	88	5:1	200	39.13%	1,000	710	16.39%	276	2.57	34,722	32,222	29,600
CVHM2207	7/6/2022	146	8:1	74,400	26.53%	2,000	1,350	6.30%	421	3.20	84,600	73,000	68,700
CVPB2203	5/24/2022	50	16:1	24,400	36.12%	1,000	530	1.92%	190	2.79	48,888	28,888	31,050
CVIC2204	6/24/2022	88	16:1	41,000	25.51%	1,000	610	1.67%	129	4.74	101,093	83,333	77,700
CVIC2205	6/24/2022	147	16:1	30,100	25.51%	1,100	750	1.35%	149	5.05	105,706	86,666	77,700
CFPT2202	9/20/2022	29	10:1	300,000	29.85%	1,700	1,690	0.60%	1,631	1.04	97,200	89,700	105,600
CVPB2204	5/24/2022	173	16:1	9,100	36.12%	1,000	820	0.00%	216	3.80	48,328	30,888	31,050
CFPT2201	9/20/2022	117	8:1	476,000	29.85%	2,100	1,670	0.00%	952	1.75	117,840	106,000	105,600
CHDB2205	5/24/2022	147	5:1	79,100	38.60%	1,000	880	0.00%	410	2.14	27,861	27,111	25,550
CNVL2204	5/4/2022	117	16:1	38,000	24.22%	1,000	480	0.00%	115	4.18	102,639	85,999	78,000
CPNJ2201	4/27/2022	117	8:1	68,900	37.80%	2,300	3,300	-0.30%	2,794	1.18	105,500	95,500	114,300
CMWG2201	9/20/2022	117	10:1	67,700	31.33%	2,600	2,280	-0.44%	1,311	1.74	157,600	134,500	139,000
CVNM2204	8/1/2022	134	10:1	692,500	22.40%	1,500	830	-2.35%	365	2.27	84,100	73,000	71,300
CVRE2207	5/4/2022	147	8:1	88,800	39.13%	1,000	610	-3.17%	221	2.76	40,213	33,333	29,600
CVIC2206	5/4/2022	116	10:1	12,000	25.51%	1,900	880	-3.30%	297	2.96	107,500	82,500	77,700
CVIC2202	5/4/2022	81	16:1	199,000	25.51%	1,100	580	-3.33%	139	4.16	110,222	82,222	77,700
CVNM2203	4/27/2022	81	20:1	736,100	22.40%	1,000	350	-5.41%	26	13.66	116,111	81,111	125,000
CVNM2205	4/27/2022	147	16:1	100,500	22.40%	1,000	690	-8.00%	99	6.98	143,839	79,999	71,300
CNVL2202	4/27/2022	81	16:1	426,500	24.22%	1,000	500	-10.71%	187	2.67	87,839	79,999	78,000
CFPT2108	4/27/2022	41	6:1	9,400	29.85%	3,280	1,670	-16.92%	650	2.57	108,095	106,835	105,600
			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 26, 2022, warrants decreased according to the movement of the underlying stock.

• CHPG2117 and CTCB2203 had the best growth, 33.33% and 33.33% respectively. Trading value decreased by -23.80%, CFPT2201 had the most trading value, accounting for 35.30% of the market.

• CPNJ2201, CFPT2203,CHDB2205 and CVNM2204 are warrants with value closest to 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

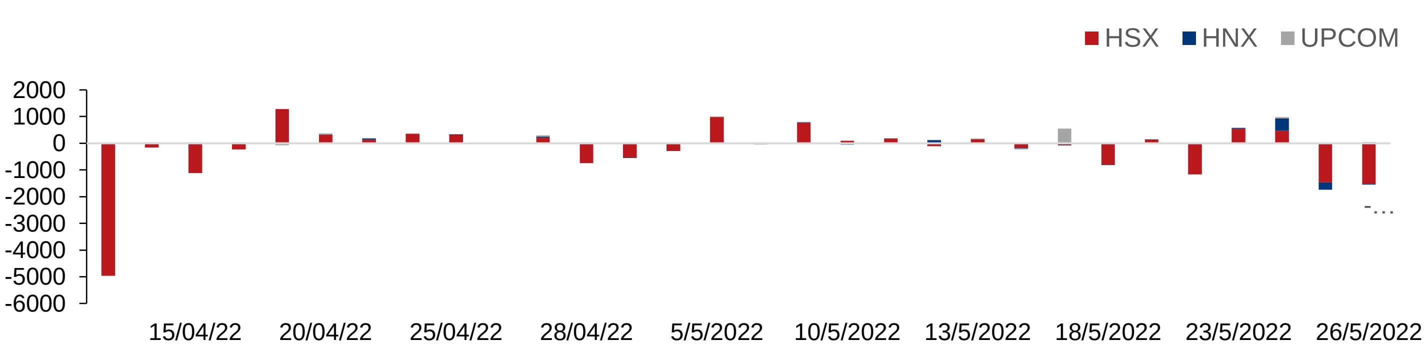
Top 5 losers on the HNX

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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