Overview

BSC

Fri, May 27, 2022

Vietnam Daily Review

Green color covers the market

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 30/5/2022	•		
Week 7/3-11/3/2022	•		
Month 5/2022		•	

Market outlook

Stock market: VN-Index is still on the way to conquer resistance level of 1300. The index maintained its upward momentum throughout today, ending the session with an increase of nearly 17 points compared to the previous session. Market breadth tilted to the positive side with 17/19 sectors ending in green and 29/30 VN30 stocks gaining, creating strong momentum for the index. Regarding transactions of foreign investors, today they were net buyers on both HSX and HNX. If the cash flow continues to actively support the index, in the next few sessions, it is likely that VN-Index can conquer 1300 level.

Future contracts: The futures contracts mostly rallied according to the movement of the VN30 index. It is recommended that investors open a long position and reverse short when VN30 touches the 1340-1350 zone.

Covered warrants: During the trading session on May 27, 2022, warrants increased according to the movement of the underlying stock.

Technical analysis (page 2): MWG_Positive signal

Highlights:

• VN-Index 16.88 points, closing at 1285.45 points. HNX-Index -2.12 points, closing at 311.17 points.
• Pulling the index up: FPT (+1.49), MWG (+1.48), GAS (+1.17), VHM (+1.10), ACB(+1.02).
• Pulling the index down: DGC (-0.44), BCM (-0.22), STB (-0.07), BCG (-0.07), BHN (-0.06).
• The matched value of VN-Index reached VND 15.105 billion, up 16.27% compared to the previous session. The total transaction value reached VND 16.091 billion.
• The trading range is 17.70 points. The market had 308 advancers, 63 reference stocks and 129 losers.
• Foreign investors' net buying value: VND 124.01 billion on HOSE, including FUEVFVND (VND 122.53 billion), VNM (VND 56.81 billion), VHM (VND 54.80 billion). Foreign investors were net buyers on HNX with the value of VND 17.23 billion.

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VN-INDEX	**1285.45**	
Value: 15104.81 bil	16.88 (1.33%)	
Foreigners (net): 124.01 bil		

HNX-INDEX	**311.17**	
Value: 1599.96 bil	-2.12 (-0.68%)	
Foreigners (net): 17.23 tỷ		

UPCOM-INDEX	**95.29**	
Value: 0.73 bil	0.34 (0.36%)	
Foreigners (net): 2.64 bil		

Macro indicators

	Value	% Chg
Oil price	114.3	0.18%
Gold price	1,858	0.37%
USD/VND	23,200	-0.02%
EUR/VND	24,886	0.06%
JPY/VND	18,257	-0.37%
Interbank 1M interest	2.4%	11.63%
5Y VN treasury Yield	2.7%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
FUEVFVND	122.5	DGC	-89.6
VNM	56.8	NKG	-70.6
VHM	54.8	TPB	-30.5
FRT	44.7	SAB	-21.6
HPG	36.1	KBC	-20.8

Source: BSC Research

Contents

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Technical Analysis

MWG_Positive signal

Technical highlights:

- Current Trend: Recovery
- MACD trend indicator: MACD is above the signal line
- RSI indicator: Up-trend

Outlook: MWG had a good gaining session with a almost Marubozu pattern with the stock's liquidity has surpassed the 20-day average. The MACD is above the signal line and the RSI is showing a up-trend. The stock price line is above MA20 and MA50 but MA20 line is still below MA50. Mid-term investors can open positions at 146.7, take profits at 162.0 and cut losses if the stock falls below 136.7.

Source: BSC, PTKT Itrade

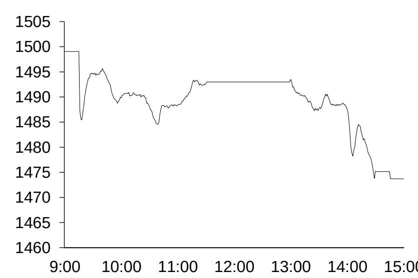
Table 1

Noticable sectors

Sectors	±%
Retail	5.11%
Information Technology	5.11%
Personal & Consumer Goods	3.36%
Travel and Entertainment	2.41%
Industrial Goods & Services	1.71%
Electricity, water & petroleum	1.57%
Raw material	1.51%
Food and drink	1.49%
Bank	1.29%
Financial services	0.90%
L2 communication	0.84%
Health	0.71%
Real Estate	0.53%
Cars and spare parts	0.30%
Construction and Materials	0.25%
Insurance	0.18%
Petroleum	0.07%
Chemical	-0.41%
Telecommunication	-7.06%

Exhibit 1

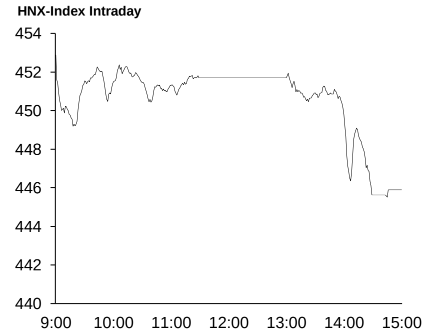
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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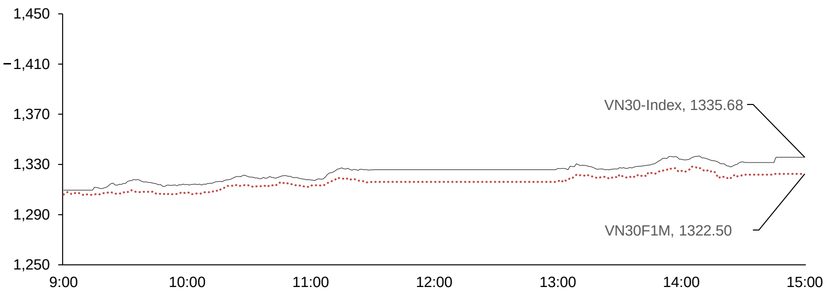
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
FPT	111.80	5.87	5.03
MWG	146.70	5.54	4.15
ACB	31.80	4.78	3.50
TCB	37.45	2.04	1.80
PNJ	122.30	7.00	1.73

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%	-52.18	-24.8%	309,742	5/19/2022	0
VN30F2206	1322.50	1.66%	-13.18	-8.5%	255,624	6/16/2022	20
VN30F2209	1323.80	2.10%	-11.88	140.0%	96	9/15/2022	111
VN30F2212	1317.90	1.78%	-17.78	-66.7%	169	12/15/2022	202

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
STB	22.3	-0.67	-0.28
PLX	42.6	0.12	0.01
BVH	53.6	0.19	0.01
GVR	25.5	0.59	0.03
BID	35.3	0.57	0.04

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased by 26.18 points to 1335.68 points. Stocks such as FPT, MWG, ACB, TCB, PNJ affected the positive movement of VN30. It is recommended that investors open a long position and reverse short when VN30 touches the 1340-1350 zone.

• Futures contracts mostly rallied along with the movement of the VN30. In terms of trading volume, the contracts were balanced when the VN30F2209 and VN30F2212 contracts increased, and the VN30F2205 and VN30F2206 contracts decreased compared to yesterday. In terms of open positions, there was a similar balance when the VN30F2209 and VN30F2212 contracts increased, and the VN30F2205 and VN30F2206 contracts decreased compared to yesterday. VN30 maintained a recovering trend with liquidity at the recent average level. The market movement may encounter resistance at 1340-1350 points.

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
CACB2102	9/20/2022	35	2:1	1,380,900	27.70%	2,900	340	41.67%	105	3.24	36,680	35,000	31,800
CFPT2201	7/6/2022	116	8:1	636,100	30.46%	2,100	2,070	23.95%	1,449	1.43	117,840	106,000	111,800
CFPT2108	5/24/2022	40	6:1	94,900	30.46%	3,280	2,060	23.35%	1,281	1.61	108,095	106,835	111,800
CACB2203	6/24/2022	145	3:1	222,500	27.70%	2,500	1,720	18.62%	651	2.64	34,500	33,000	31,800
CACB2201	6/24/2022	116	4:1	742,800	27.70%	1,500	680	17.24%	212	3.21	47,980	35,500	31,800
CKDH2203	9/20/2022	52	2:1	866,400	36.48%	5,000	280	16.67%	22	12.80	59,000	57,000	42,550
CMSN2202	5/24/2022	133	8.33:1	3,300	41.60%	2,220	1,080	13.68%	675	1.60	142,463	127,552	110,000
CMWG2201	9/20/2022	116	10:1	151,200	31.97%	2,600	2,510	10.09%	1,859	1.35	157,600	134,500	146,700
CVNM2205	5/24/2022	146	16:1	230,200	22.59%	1,000	750	8.70%	132	5.69	143,839	79,999	73,000
CKDH2205	5/4/2022	122	3:1	34,100	36.48%	1,750	280	7.69%	126	2.22	65,200	58,000	42,550
CNVL2203	4/27/2022	122	5:1	1,500	24.23%	2,150	840	3.70%	170	4.93	94,850	92,500	78,400
CVIC2205	9/20/2022	146	16:1	25,100	25.49%	1,100	770	2.67%	153	5.03	105,706	86,666	78,000
CVRE2201	8/1/2022	116	4:1	35,500	39.13%	1,200	530	1.92%	322	1.64	38,680	34,000	29,800
CMSN2201	5/4/2022	117	16.6:1	449,900	41.60%	2,000	540	1.89%	143	3.78	156,995	169,999	110,000
CHPG2211	5/4/2022	145	4:1	298,400	33.01%	2,400	620	1.64%	169	3.66	47,140	44,500	35,450
CVIC2202	5/4/2022	80	16:1	100,700	25.49%	1,100	580	0.00%	145	4.01	110,222	82,222	78,000
CMSN2203	4/27/2022	87	20:1	1,124,500	41.60%	1,000	520	-3.70%	184	2.82	169,189	126,789	110,000
CHPG2207	4/27/2022	122	3:1	5,900	33.01%	2,200	390	-4.88%	31	12.58	52,220	51,500	35,450
CHDB2202	4/27/2022	13	3:1	67,300	38.48%	2,220	80	-27.27%	3	30.50	30,860	30,500	25,800
CVRE2202	4/27/2022	13	3:1	409,200	39.13%	2,400	70	-46.15%	5	14.28	37,420	34,900	29,800
			Total	**4,573,200**	**27.72%****								

Note: ***Table includes covered warrant with the most trading values*** ***CR: Coversion rates***

Risk-free rate is 4.75% ***Remaining days: number of days to expiration***

*****Average annualized sigma*** **** Theoritical price is calculated according to Black-Scholes Model***

Outlook:

• In the trading session on May 27, 2022, warrants increased according to the movement of the underlying stock.

• CACB2201 and CHDB2202 have the best growth, 100.00% and 100.00% respectively. Transaction value increased by 29.43%, CFPT2201 had the most trading value, accounting for 27.66% of the market.

• CPNJ2201, CSTB2205, CFPT2203 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

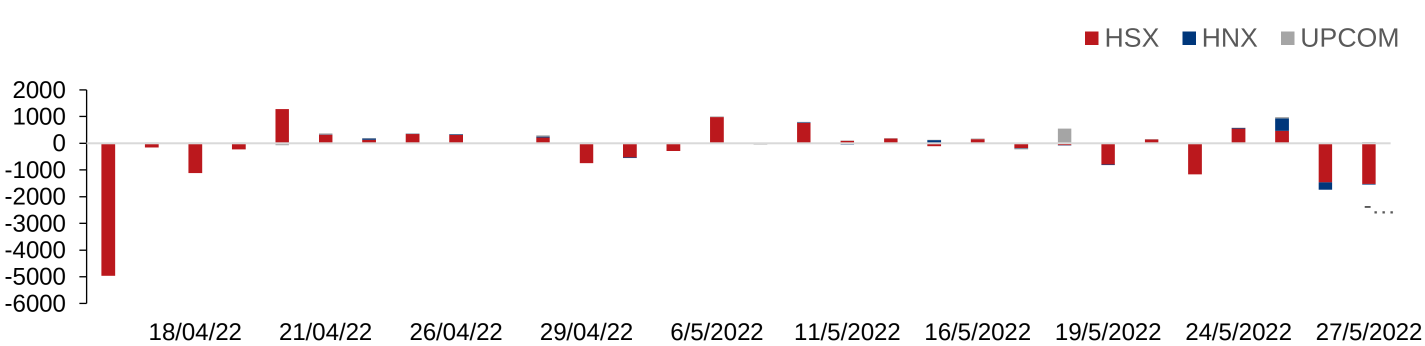
Top 5 losers on the HNX

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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