Overview

BSC

Mon, May 30, 2022

Vietnam Daily Review

Continued the market's rally

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 31/5/2022	•		
Week 7/3-11/3/2022	•		
Month 5/2022		•	

Market outlook

Stock market: VN-Index opened with a positive gap towards the resistance area of 1290 before the selling force pushed the index back to 1280 zone. However, after that, buyers dominated and brought the index back to close at 1290, gaining 8 points. Market breadth tilted to the positive side with 14 out of 19 industries gaining, in which Travel and Entertainment had the strongest gain. Regarding the transaction of foreign investors, today they bought more than VND 1000 billion on the HSX. In the coming sessions, the market will probably trade in the 1285-1290 zone.

Future contracts: The futures contracts mostly rallied according to the movement of the VN30 index. It is recommended that investors trade cautiously, waiting for a confirmation of a breakout or reversal at the psychological resistance level of 1340-1350.

Covered warrants: In the trading session on May 30, 2022, warrants decrease according to the movement of the underlying stock.

Technical analysis (page 2): PDR_Recovery signal

Highlights:

• VN-Index 8.47 points, closing at 1293.92 points. HNX-Index 1.6 points, closing at 312.77 points.
• Pulling the index up: VHM (+0.88), VJC (+0.78), VCB(+0.72), BID (+0.57), VPB(+0.57).
• Pulling the index down: MWG (-0.27), VNM (-0.26), BCM (-0.13), SSB (-0.12), FPT (-0.11).
• The matched value of VN-Index reached VND 12.758 billion, down 15.54% compared to the previous session. The total transaction value reached VND 16.496 billion.
• The trading range is 14.95 points. The market had 289 advancers, 65 reference stocks and 145 losers.
• Foreign investors' net buying value: VND 1,675.25 billion on HOSE, including FUEVFVND (VND 1,135.17 billion), FPT (VND (362.66 billion), STB (VND 45.04 billion). Foreign investors were net sellers on HNX with the value of VND -575.73 million.

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VN-INDEX		**1293.92**
Value: 12757.53 bil		8.47 (0.66%)
Foreigners (net): 1675.25 bil		

HNX-INDEX		**312.77**
Value: 1802.7 bil		1.6 (0.51%)
Foreigners (net): -0.575 bil		

UPCOM-INDEX		**95.71**
Value: 0.78 bil		0.42 (0.44%)
Foreigners (net): 1.22 bil		

Macro indicators

	Value	% Chg
Oil price	115.7	0.50%
Gold price	1,859	0.26%
USD/VND	23,183	-0.07%
EUR/VND	24,960	0.50%
JPY/VND	18,212	-0.23%
Interbank 1M interest	2.3%	2.86%
5Y VN treasury Yield	2.5%	-0.87%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
FUEVFVND	1.135.172	E1VFVN30	-62.8
FPT	362.7	PNJ	-59.1
STB	45.0	GAS	-26.3
HPG	28.9	NLG	-16.3
HDB	26.1	HDC	-10.7

Source: BSC Research

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Technical Analysis

PDR_Recovery signal

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

Outlook: PDR had a good gaining session with stock liquidity exceeded the 20-day average. The MACD and the RSI are showing a positive trend but the stock price line is still below MA20 and MA50. Mid term investors can open a position at 55.3, take profit at 61.3 and cut their loss if the stock falls below 52.0.

Source: BSC, PTKT Itrade

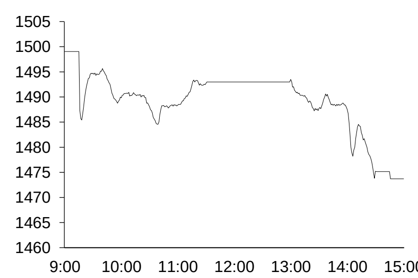
Table 1

Noticable sectors

Sectors	±%
Travel and Entertainment	3.42%
Petroleum	1.95%
Industrial Goods & Services	1.77%
Construction and Materials	1.41%
Bank	0.85%
Financial services	0.70%
L2 communication	0.66%
Real Estate	0.65%
Electricity, water & petroleum	0.56%
Cars and spare parts	0.39%
Insurance	0.34%
Raw material	0.24%
Chemical	0.04%
Food and drink	0.04%
Telecommunication	0.00%
Information Technology	-0.28%
Personal & Consumer Goods	-0.54%
Health	-0.58%
Retail	-0.79%

Exhibit 1

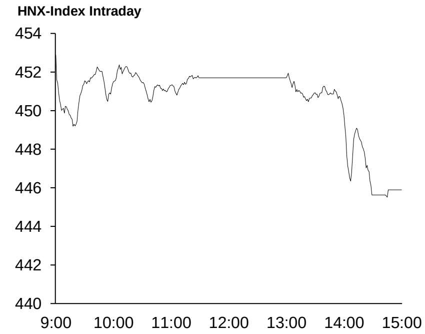
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

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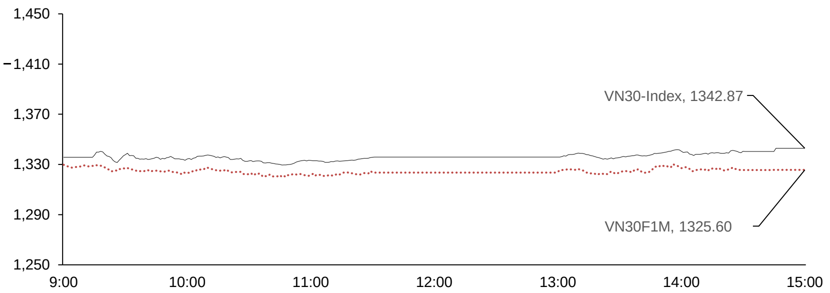
Future contracts market

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
VPB	31.60	**1.61**	1.64
VJC	132.50	**4.33**	1.57
STB	22.80	**2.47**	1.04
VHM	70.50	**1.15**	1.02
TCB	37.75	**0.80**	0.72

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2206	1325.60	0.23%	-17.27	-20.2%	204,050	6/16/2022	19
VN30F2207	1325.00	0.08%	-17.87	-36.9%	333	7/21/2022	54
VN30F2209	1324.20	0.03%	-18.67	-59.4%	39	9/15/2022	110
VN30F2212	1323.30	0.41%	-19.57	-70.7%	187	12/15/2022	201

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MWG	145.2	**-1.02**	-0.81
VNM	72.5	**-0.68**	-0.44
FPT	111.3	**-0.45**	-0.41
PNJ	120.5	**-1.47**	-0.39
KDH	42.4	**-0.35**	-0.07

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 7.19 points to 1342.87 points. Stocks such as VPB, VJC, STB, VHM and TCB influenced the positive movement of VN30. It is recommended that investors trade cautiously, waiting for a confirmation of a breakout or reversal at the psychological resistance level of 1340-1350.

• Futures contracts mostly rallied along with the movement of the VN30. In terms of trading volume, most of the contracts fell, only the VN30F2212 contract increased compared to the previous session. In terms of open positions, there was a balance when the VN30F2206 and VN30F2209 contracts increased, and the VN30F2205 and VN30F2212 contracts decreased compared to the previous session. VN30 maintained a recovering trend with medium liquidity. Movement around the psychological resistance zone 1340 - 1350.

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
CHDB2203	9/20/2022	77	5:1	733,200	38.45%	1,100	500	6.38%	167	3.00	33,388	28,888	25,850
CVHM2207	7/6/2022	142	8:1	32,300	26.50%	2,000	1,410	4.44%	456	3.09	84,600	73,000	70,500
CSTB2208	5/24/2022	143	5:1	568,300	43.20%	1,100	480	4.35%	123	3.89	33,561	30,111	22,800
CHDB2205	6/24/2022	143	5:1	54,000	38.45%	1,000	920	3.37%	430	2.14	27,861	27,111	25,850
CVHM2205	6/24/2022	77	16:1	289,400	26.50%	1,000	390	2.63%	49	7.89	85,608	78,888	70,500
CFPT2202	9/20/2022	25	10:1	236,700	30.48%	1,700	2,230	1.36%	2,050	1.09	97,200	89,700	111,300
CMWG2204	5/24/2022	130	10:1	50,500	32.03%	3,000	1,680	-1.18%	1,175	1.43	159,500	45,000	145,200
CVIC2204	9/20/2022	84	16:1	20,200	25.46%	1,000	610	-1.61%	120	5.07	101,093	83,333	78,500
CVPB2203	5/24/2022	46	16:1	25,200	35.80%	1,000	540	-1.82%	190	2.85	48,888	28,888	31,600
CMWG2203	5/4/2022	119	7:1	24,600	32.03%	1,990	1,600	-1.84%	1,395	1.15	156,260	148,000	145,200
CACB2203	4/27/2022	142	3:1	82,800	27.66%	2,500	1,670	-2.91%	600	2.78	34,500	33,000	31,950
CNVL2202	9/20/2022	77	16:1	213,500	24.26%	1,000	550	-3.51%	167	3.30	87,839	79,999	78,700
CVNM2204	8/1/2022	130	10:1	86,200	22.60%	1,500	890	-4.30%	414	2.15	84,100	73,000	72,500
CNVL2201	5/4/2022	128	20:1	128,300	24.26%	1,100	410	-4.65%	32	12.71	99,979	93,979	78,700
CPOW2201	5/4/2022	46	5:1	163,300	49.80%	1,000	200	-4.76%	29	6.78	42,666	16,666	13,450
CVNM2203	5/4/2022	77	20:1	85,400	22.60%	1,000	360	-5.26%	32	11.42	116,111	81,111	132,500
CNVL2204	4/27/2022	113	16:1	1,213,300	24.26%	1,000	510	-5.56%	102	5.01	102,639	85,999	78,700
CVNM2206	4/27/2022	142	9:1	29,300	22.60%	1,950	1,020	-6.42%	203	5.02	82,520	80,000	72,500
CKDH2204	4/27/2022	77	8:1	49,500	36.48%	1,300	310	-8.82%	40	7.81	65,893	53,333	42,400
CFPT2203	4/27/2022	63	4:1	723,300	30.48%	3,800	4,800	-9.43%	4,086	1.17	100,720	95,000	111,300
			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 30, 2022, warrants decreased according to the movement of the underlying stock.

• CVHM2207 and CVIC2109 have the best growth, 33.33% and 20.00% respectively. Transaction value decreased by 40.29%, CFPT2201 had the most trading value, accounting for 20.94 % of the market.

• CSTB2205, CPNJ2201, CVPB2204 and CVPB2205 are warrants with the closest value 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

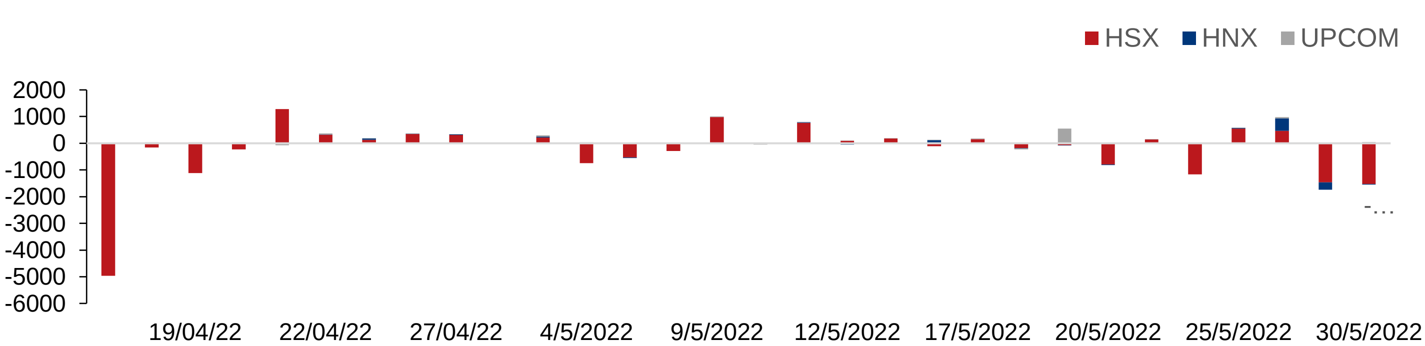
Top 5 losers on the HNX

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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