

Tue, June 7, 2022

Vietnam Daily Review

Accumulation trend continues

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 8/6/2022	•		
Week 6/6-10/6/2022	•		
Month 6/2022		•	

Market outlook

Stock market: VN-Index experienced a volatile session, but ended flat. The index maintained the downtrend right after opening the morning session. After touching MA20, the index bounced back and ended the session at 1290, gaining just over 1 point compared to yesterday. 12/19 sectors gained points, in which the strongest increase belonging to the Insurance and Oil and Gas sectors. However, the number of losers was twice the number of gainers, showing that cash flow focused on certain stocks in each sector. Regarding transactions of foreign investors, today they were net buyers on both HSX and HNX. In the coming sessions, the market is likely to continue moving sideways around 1290.

Future contracts: The futures contracts mostly fell in line with the movement of the VN30 index. It is recommended that investors can open a long position when VN30 falls below the threshold of 1280.

Covered warrants: In the trading session on June 7, 2022, warrants decreased according to the movement of the underlying stock.

Technical analysis (page 2): GIL_Positive signal

Highlights:

- VN-Index 1.34 points, closing at 1291.35 points. HNX-Index -2.67 points, closing at 304.15 points.
- Pulling the index up: VCB (+1.58), FPT (+0.62), PLX(+0.60), POW (+0.60), BCM (+0.57).
- Pulling the index down: VHM (-0.87), BID (-0.75), VIC (-0.48), TPB (-0.42), EIB (-0.29).
- The matched value of VN-Index reached VND 16.460 billion, up 7.59% compared to the previous session. The total transaction value reached VND 17.835 billion.
- The trading range is 30.43 points. The market had 149 advancers, 51 reference stocks and 309 losers.
- Foreign investors' net buying value: VND 153.45 billion on HOSE, including FUEVFNVD (VND 315.81 billion), PNJ (VND (56.41 billion), MSN (VND 55.20 billion). Foreign investors were net buyers on HNX with the value of VND 24.02 billion.

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VN-INDEX **1291.35**
Value: 16460.12 bil 1.34 (0.1%)
Foreigners (net): 153.45 bil

HNX-INDEX **304.15**
Value: 2303.68 bil -2.66 (-0.87%)
Foreigners (net): 24.02 tỷ

UPCOM-INDEX **93.69**
Value: 1.46 bil -0.21 (-0.22%)
Foreigners (net): 66.14 bil

Macro indicators		
	Value	% Chg
Oil price	118.8	0.24%
Gold price	1,847	0.31%
USD/VND	23,195	0.00%
EUR/VND	24,779	-0.12%
JPY/VND	17,476	-0.62%
Interbank 1M interest	2.1%	2.15%
5Y VN treasury Yield	2.7%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
FUEVFNVD	315.8	DCM	-68.2
PNJ	56.4	GAS	-53.9
MSN	55.2	DXG	-50.7
HPG	31.7	VHM	-47.6
VCB	29.8	REE	-42.3
Source: BSC Research			

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Technical Analysis

GIL_Positive signal

Technical highlights:

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

Outlook: GIL had a good gaining session with stock liquidity exceeded the 20-day average. The MACD and the RSI are showing a positive trend, the stock price line is above MA20 and MA50 but MA20 is still below MA50. Mid term investors can open a position at 76.8, take profit at 86.0 and cut their loss if the stock falls below 72.0.



Source: BSC, PTKT Itrade

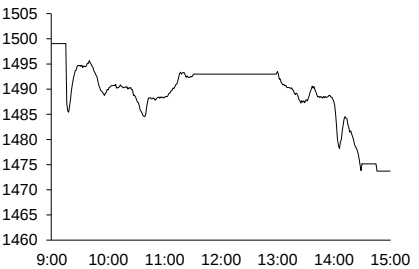
Table 1

Noticable sectors

Sectors	±%
Insurance	4.74%
Petroleum	4.13%
Personal & Consumer Goods	2.49%
Telecommunication	2.41%
Industrial Goods & Services	2.00%
Information Technology	1.87%
Chemical	1.14%
Electricity, water & petroleum	1.09%
Food and drink	0.95%
Health	0.47%
Cars and spare parts	0.41%
Retail	0.19%
Bank	-0.33%
Real Estate	-0.79%
Construction and Materials	-0.86%
Travel and Entertainment	-0.89%
Raw material	-0.90%
L2 communication	-1.13%
Financial services	-1.35%

Exhibit 1

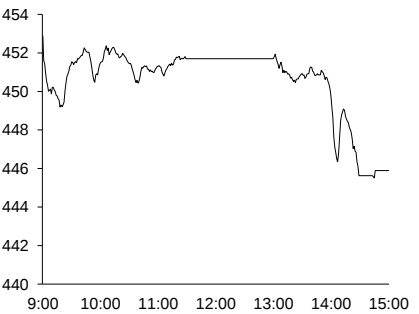
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

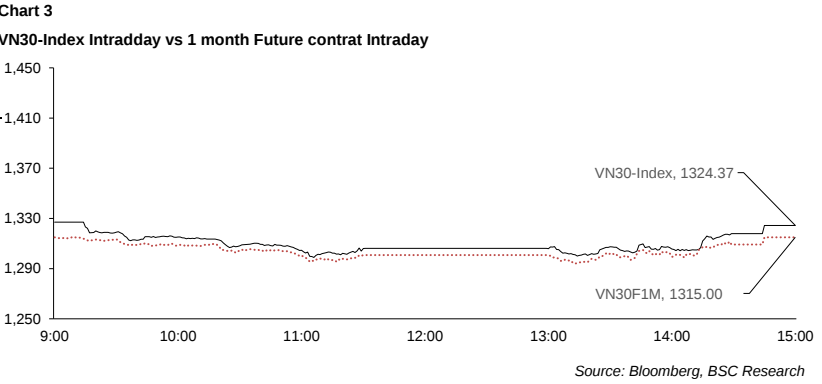


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2206	1315.00	0.00%	-9.37	24.0%	278,664	6/16/2022	11
VN30F2207	1311.00	-0.33%	-13.37	36.4%	1,125	7/21/2022	46
VN30F2209	1308.50	-0.40%	-15.87	-64.0%	32	9/15/2022	102
VN30F2212	1306.00	-0.56%	-18.37	-60.4%	44	12/15/2022	193

Source: Bloomberg, BSC Research

Outlook:

- VN30 dropped -2.67 points to 1324.37 points. Stocks such as VHM, TPB, ACB, VIC and MBB influenced the movement of VN30. It is recommended that investors can open a long position when VN30 falls below the threshold of 1280.
- Futures contracts mostly fell in line with the movement of the VN30 index. In terms of trading volume, most of the contracts fell, only the VN30F2206 contract increased compared to the previous session. In terms of open positions, most of the contracts increased, only the VN30F2205 contract decreased compared to the previous session. The drop and strong recovery today showed that the market's support was quite strong when it dropped below 1280 points.

Covered warrant market

Ticker	Expiration date	Remaing days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/ Value	Break-even price	Exercise price	Underlying stock price
CPOW2202	9/20/2022	161	5:1	1,013,800	50.40%	1,000	530	17.78%	200	2.65	27,999	17,999	14,750
CMSN2202	7/6/2022	122	8.33:1	197,400	40.85%	2,220	930	6.90%	969	0.96	190,527	127,552	117,900
CVNM2202	5/24/2022	17	10:1	120,000	22.55%	1,300	150	0.00%	0	3,121.67	101,000	83,500	70,600
CVRE2202	6/24/2022	2	3:1	236,600	38.81%	2,400	20	0.00%	0	43,308.04	38,230	34,900	29,900
CFPT2108	6/24/2022	29	6:1	91,000	30.72%	3,280	2,230	-0.89%	1,682	1.33	109,835	106,835	115,600
CVHM2207	9/20/2022	134	8:1	45,000	26.62%	2,000	1,350	-1.46%	386	3.49	73,240	73,000	68,500
CVPB2205	5/24/2022	104	4:1	26,500	35.74%	2,100	650	-2.99%	128	5.08	41,380	37,500	30,450
CVIC2202	9/20/2022	69	16:1	84,800	25.36%	1,100	540	-3.57%	127	4.25	97,902	82,222	78,000
CPDR2203	5/24/2022	105	10:1	26,400	32.14%	1,100	450	-4.26%	55	8.16	70,899	65,999	52,900
CHPG2203	5/4/2022	105	4:1	316,600	33.05%	2,200	200	-4.76%	5	42.20	53,780	51,500	33,200
CHDB2205	4/27/2022	135	5:1	48,300	38.29%	1,000	770	-4.94%	361	2.13	31,611	27,111	25,300
CHPG2209	9/20/2022	76	8:1	328,100	33.05%	1,000	170	-5.56%	6	30.00	46,595	45,555	33,200
CACB2201	8/1/2022	105	4:1	101,400	27.72%	1,500	610	-6.15%	4	149.12	45,260	35,500	24,950
CHPG2208	5/4/2022	122	5:1	471,900	33.05%	2,500	720	-6.49%	142	5.07	50,000	40,000	33,200
CVHM2204	5/4/2022	55	4:1	733,600	26.62%	2,700	250	-7.41%	38	6.62	96,000	82,000	68,500
CVJC2202	5/4/2022	105	20:1	1,140,200	28.18%	1,100	400	-9.09%	46	8.75	161,589	156,789	126,800
CVHM2115	4/27/2022	71	10:1	305,100	26.62%	1,230	240	-11.11%	1	172.45	106,000	94,000	68,500
CNVL2204	4/27/2022	105	16:1	1,010,700	24.42%	1,000	390	-11.36%	73	5.37	104,879	85,999	76,000
CKDH2201	4/27/2022	120	8:1	486,400	36.48%	1,500	200	-13.04%	13	15.31	73,058	61,618	40,400
CMBB2203	4/27/2022	111	2:1	82,900	32.96%	1,900	240	-35.14%	94	2.55	40,300	35,500	26,950
Total				4,573,200	27.72%**								
Note:				Table includes covered warrant with the most trading values				CR: Coveron rates					
				Risk-free rate is 4.75%				Remaining days: number of days to expiration					
				**Average annualized sigma				* Theoretical price is calculated according to Black-Scholes Model					

Outlook:

- In the trading session on June 7, 2022, warrants decreased according to the movement of the underlying stock.
- CACB2102 and CSTB2207 had the best growth, 146.91% and 50.00% respectively. Transaction value increased by 11.93%, CHDB2201 has the most transaction value, accounting for 29.34% of the market.
- CHPG2206 ,CVNM2206, CTPB2201 and CACB2202 are warrants with value closest to theoretical price. CHDB2201, CNVL2202, CNVL2201 and CNVL2204 are the most positive warrants in terms of returns. CFPT2203, CPNJ2201 and CFPT2202 are the most positive warrants in terms of interest status.

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Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
FPT	115.60	2.30	2.12
VCB	81.00	1.63	0.71
PNJ	128.00	2.40	0.65
POW	14.75	6.88	0.58
MSN	117.90	0.77	0.54

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
ACB	25.0	-1.38	-1.06
VHM	68.5	-1.15	-1.02
TPB	29.6	-3.58	-1.01
MWG	153.0	-1.10	-0.92
MBB	27.0	-1.10	-0.66

Source: Bloomberg, BSC Research

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	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	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	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	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

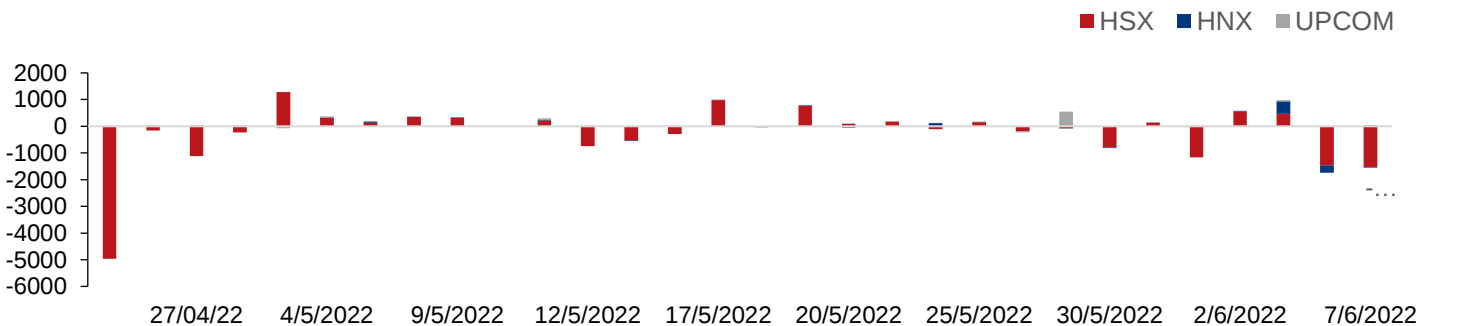
Top 5 losers on the HNX

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

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

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