Overview

BSC

Wed, June 8, 2022

Vietnam Daily Review

The market rallies

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 9/6/2022	•		
Week 6/6-10/6/2022		•	
Month 6/2022		•	

Market outlook

Stock market: After a struggling session, VN-Index officially ended the session surpassing 1300 after many days of unsuccessful conquering. Market breadth tilted to the positive side with 17 out of 19 sectors gaining, in which the strongest gain came from Chemicals and Financial Services sectors. Regarding the transactions of foreign investors, today they net bought on the HSX and a net sold on the HNX. In today's session, the market turned up but the liquidity decreased, so investors should trade carefully. The index might accumulate more at 1300 in the next sessions.

Future contracts: The futures contracts mostly rallied according to the movement of the VN30 index. The current volatility of VN30 is suitable for investors to implement a short-term trading strategy during the session.

Covered warrants: In the trading session on June 8, 2022, warrants increased according to the movement of the underlying stock.

Technical analysis (page 2): GVR _Recovery signal

Highlights:

• VN-Index 15.56 points, closing at 1307.91 points. HNX-Index 6.78 points, closing at 310.93 points.

• Pulling the index up: GVR (+1.87), VPB (+1.57), MBB(+0.98), TCB (+0.95), BID (+0.90).

• Pulling the index down: VCB (-2.08), GAS (-0.52), HPG (-0.33), VHC (-0.26), FPT (-0.14).

• The matched value of VN-Index reached VND 15.677 billion, down 4.76% compared to the previous session. The total transaction value reached VND 17.835 billion.

• The trading range is 30.43 points. The market had 389 advancers, 39 reference stocks and 80 losers.

• Foreign investors' net buying value: VND 153.45 billion on HOSE, including DPM (VND 84.48 billion), MSN (VND 84.02 billion), GAS (VND 65.35 billion). Foreign investors were net sellers on HNX with the value of VND -14.79 billion.

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VN-INDEX	**1307.91**
Value: 15677.29 bil	16.56 (1.28%)
Foreigners (net): 270.08 bil	

HNX-INDEX	**310.93**
Value: 1907.13 bil	6.78 (2.23%)
Foreigners (net): -14.79 bil	

UPCOM-INDEX	**95.00**
Value: 1.1 bil	1.31 (1.4%)
Foreigners (net): 61.21 bil	

Macro indicators

	Value	% Chg
Oil price	120.2	0.66%
Gold price	1,848	-0.24%
USD/VND	23,191	-0.02%
EUR/VND	24,764	-0.28%
JPY/VND	17,363	-0.78%
Interbank 1M interest	2.2%	17.11%
5Y VN treasury Yield	2.7%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
DPM	84.5	HPG	-182.4
MSN	84.0	NVL	-45.5
GAS	65.4	MWG	-36.4
DCM	55.3	E1VFVN30	-32.0
PNJ	39.5	VIC	-24.9

Source: BSC Research

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BSC

6/8/2022

Vietnam Daily Review

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Technical Analysis

GVR _Recovery signal

Technical highlights:
- Current Trend: Recovery
- MACD trend indicator: The MACD line crosses the signal line up
- RSI indicator: Recovery

Outlook: GVR had a good rally with a gap up and a perfect Marubozu candlestick pattern. The stock's liquidity exceeded the 20-day average. The MACD line crosses the signal line up, the RSI is moving up from the oversold zone, showing the recovering trend. The stock price line is below MA(50) and MA(100) but above MA(20), showing strong recovering signal. Mid-term investors can open a position at 27.05, take profits at 33.5 and cut their losses if the stock falls below 24.0.

Source: BSC, PTKT Itrade

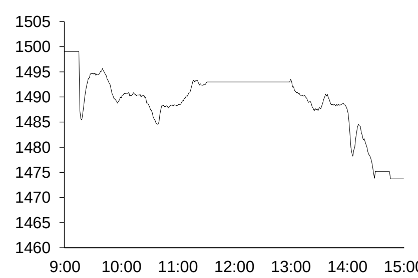
Table 1

Noticable sectors

Sectors	±%
Chemical	3.74%
Financial services	3.34%
Cars and spare parts	2.73%
Construction and Materials	2.49%
Bank	1.71%
Retail	1.35%
Real Estate	1.18%
Health	1.15%
Travel and Entertainment	1.02%
Industrial Goods & Services	0.95%
Personal & Consumer Goods	0.93%
L2 communication	0.91%
Insurance	0.64%
Food and drink	0.49%
Electricity, water & petroleum	0.26%
Petroleum	0.02%
Raw material	0.00%
Telecommunication	0.00%
Information Technology	-0.07%

Exhibit 1

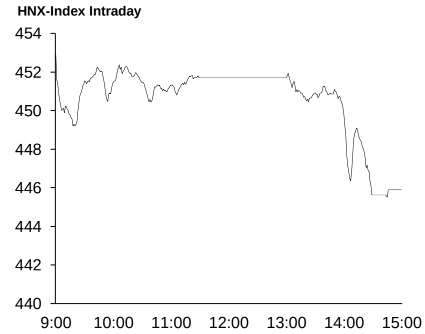
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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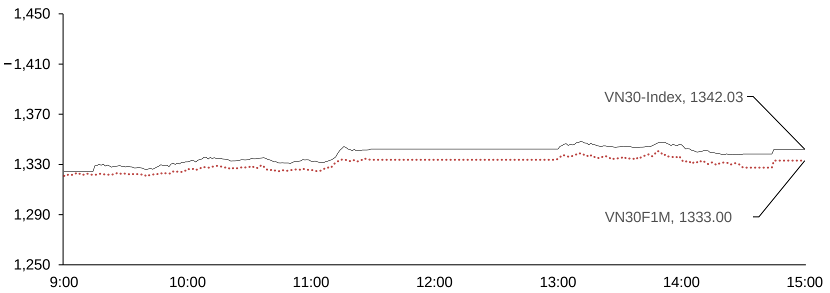
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VPB	31.80	**4.43**	4.41
STB	21.60	**6.93**	2.63
TCB	37.25	**2.90**	2.52
ACB	25.70	**3.01**	2.26
MBB	27.95	**3.71**	2.18

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2206	1333.00	1.37%	-9.03	-4.0%	267,430	6/16/2022	10
VN30F2207	1331.40	1.56%	-10.63	26.0%	1,417	7/21/2022	45
VN30F2209	1329.60	2.27%	-12.43	403.1%	161	9/15/2022	101
VN30F2212	1331.50	2.56%	-10.53	-72.3%	123	12/15/2022	192

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VCB	79.2	**-2.22**	-0.98
HPG	32.9	**-0.90**	-0.78
FPT	115.0	**-0.52**	-0.49
GAS	128.9	**-0.85**	-0.11
PDR	52.7	**-0.38**	-0.06

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 17.66 points to 1342.03 points. Stocks such as VPB, STB, TCB, MBB and ACB influenced the movement of VN30. The current volatility of VN30 is suitable for investors to implement a short-term trading strategy during the session.

• Futures contracts mostly rallied along with the movement of the VN30. In terms of trading volume, there was a balance as VN30F2209 and VN30F2212 contracts increased, VN30F2205 and VN30F2206 decreased compared to the previous session. In terms of open positions, there was a similar balance when VN30F2206 and VN30F2212 contracts increased, VN30F2205 and VN30F2209 decreased compared to the previous session. The strong increase in today's session showed a positive signal of the market, but the current volatility of VN30 is still in the psychological 1340-1350 zone.

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
CMBB2203	9/20/2022	110	2:1	34,700	33.21%	1,900	340	41.67%	149	2.28	40,300	35,500	27,950
CSTB2207	7/6/2022	75	5:1	708,300	43.55%	1,000	240	33.33%	15	15.61	29,688	28,888	21,600
CSTB2209	5/24/2022	133	3:1	116,300	43.55%	2,400	500	31.58%	43	11.52	36,440	32,000	21,600
CKDH2202	6/24/2022	16	4:1	107,700	36.33%	2,080	90	28.57%	0	189.75	55,560	52,000	41,300
CTCB2205	6/24/2022	133	5:1	158,600	30.76%	2,300	880	12.82%	106	8.30	49,950	46,500	37,250
CACB2203	9/20/2022	133	3:1	82,200	27.94%	2,500	1,700	11.11%	63	26.94	35,550	33,000	25,700
CHDB2203	5/24/2022	68	5:1	57,300	38.29%	1,100	420	10.53%	119	3.54	33,238	28,888	25,950
CHDB2203	9/20/2022	68	5:1	57,300	38.29%	1,100	420	10.53%	119	3.54	33,238	28,888	25,950
CVRE2201	5/24/2022	104	4:1	338,300	38.40%	1,200	540	10.20%	330	1.64	41,000	34,000	30,400
CHDB2201	5/4/2022	105	5:1	172,000	38.38%	1,500	460	9.52%	141	3.25	34,749	30,999	25,950
CVPB2201	4/27/2022	104	5:1	255,200	36.07%	1,300	610	7.02%	180	3.39	44,250	37,000	31,800
CVHM2202	9/20/2022	104	8:1	94,200	26.50%	1,700	250	4.17%	10	26.04	111,320	93,000	68,500
CVHM2115	8/1/2022	70	10:1	85,000	26.50%	1,230	250	4.17%	1	200.73	106,000	94,000	68,500
CKDH2206	5/4/2022	104	8:1	757,700	36.33%	1,100	320	3.23%	60	5.35	60,999	52,999	41,300
CHPG2206	5/4/2022	68	10:1	199,500	33.05%	1,000	120	0.00%	1	157.17	111,488	48,888	32,900
CVHM2113	5/4/2022	23	5:1	550,900	26.62%	3,270	40	0.00%	0	2,924.05	93,700	90,000	68,500
CHPG2201	4/27/2022	135	10:1	244,500	33.05%	1,300	210	-4.55%	9	23.47	63,466	49,666	32,900
CVHM2205	4/27/2022	68	16:1	604,100	26.50%	1,000	330	-5.71%	32	10.31	89,608	78,888	68,500
CHPG2203	4/27/2022	104	4:1	388,600	33.05%	2,200	180	-10.00%	4	46.62	53,780	51,500	32,900
CVHM2203	4/27/2022	16	10:1	120,400	26.50%	1,450	100	-23.08%	0	1,958.92	94,700	83,000	68,500
			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 June 8, 2022, warrants increased according to the movement of the underlying stock.

• CACB2102 and CKDH2202 have the best growth, 146.91% and 100.00% respectively. Transaction value increased by 2.00%, CFPT2203 had the most transaction value, accounting for 24.48% of the market.

• CPNJ2201 , CHDB2205 , CMWG2203 and CMWG2201 are warrants with value closest to theoretical price. CPOW2203, CNVL2201, CNVL2202 and CFPT2203 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

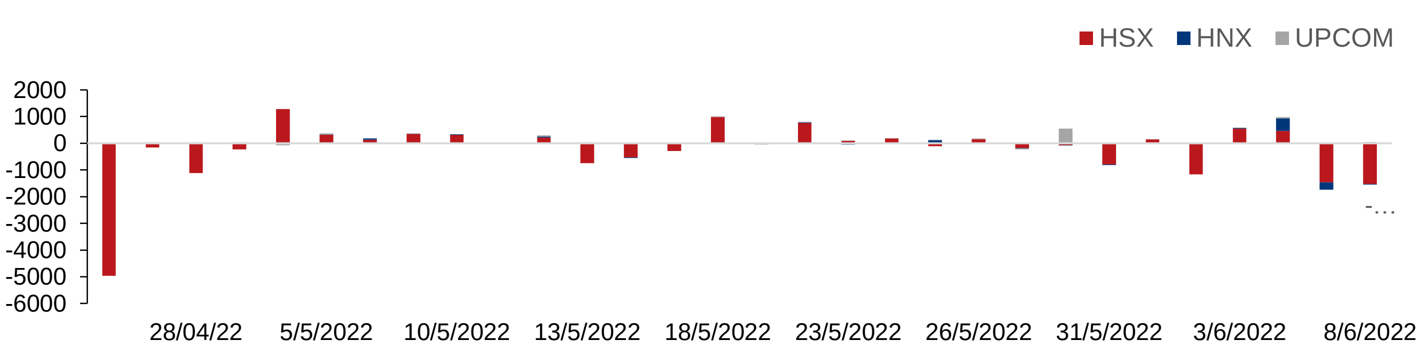
Top 5 losers on the HNX

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

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