BSC

Overview

Tue, June 14, 2022

Vietnam Daily Review

The market recovered slightly

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 15/6/2022	•		
Week 13/6-17/6/2022	•		
Month 6/2022		•	

Market outlook

Stock market: Opening with a gap down of nearly 14 points; however, unlike yesterday, VN-Index gained strongly today, reaching 1240 before returning to close at 1230, up 3 points compared to yesterday. The market had 12/19 gaining sectors, in which Utilities and Oil and gas sectors had the strongest increase of more than 4%. However, the number of losers overwhelmed the number of gainers, showing that the cash flow focused on certain stocks in each sector. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. The market recovered after a strong drop with low liquidity, showing that the risk of falling back is still quite large. In addition, investors need to monitor the decision of the Fed in the upcoming meeting on June 15-16. The rate of interest rate increase than previously expected at 0.5% is considered a negative signal for the market.

Future contracts: The futures contracts mostly rallied according to the movement of the VN30 index. It is recommended that investors trade cautiously and in the short term during the session.

Covered warrants: In the trading session on June 14, 2022, warrants decreased according to the movement of the underlying stock.

Highlights:

• VN-Index 3.27 points, closing at 1230.31 points. HNX-Index 1.71 points, closing at 290.08 points.
• Pulling the index up: GAS (+4.12), VCB (+0.73), FPT(+0.69), MWG (+0.66), SSB (+0.61).
• Pulling the index down: HPG (-1.61), MSN (-0.95), VIB (-0.82), SAB (-0.48), TPB (-0.44).
• The matched value of VN-Index reached VND 13.142 billion, down 26.03% compared to the previous session. The total transaction value reached VND 14.516 billion.
• The trading range is 28.23 points. The market had 173 advancers, 47 reference stocks and 288 losers.
• Foreign investors' net buying value: VND 307.40 billion on HOSE, including GAS (VND 54.28 billion), HPG (VND 50.17 billion), HDB (VND 35.84 billion). Foreign investors were net buyers on HNX with the value of VND 35.34 billion.

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VN-INDEX 1230.31
Value: 13141.54 bil — 3.27 (0.27%)
Foreigners (net): 307.4 bil

HNX-INDEX 290.08
Value: 1351 bil — 1.71 (0.59%)
Foreigners (net): 35.34 tỷ

UPCOM-INDEX 90.62
Value: 1.16 bil — 0.09 (0.1%)
Foreigners (net): 13.21 bil

Macro indicators

	Value	% Chg
Oil price	121.7	0.61%
Gold price	1,824	0.27%
USD/VND	23,215	0.06%
EUR/VND	24,283	0.23%
JPY/VND	17,281	-0.29%
Interbank 1M interest	1.9%	1.24%
5Y VN treasury Yield	2.6%	1.39%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
GAS	54.3	PNJ	-28.4
HPG	50.2	NVL	-24.5
HDB	35.8	MWG	-23.9
VHM	33.4	VNM	-20.2
DPM	32.8	DGW	-19.7

Source: BSC Research

Contents

Future contracts market

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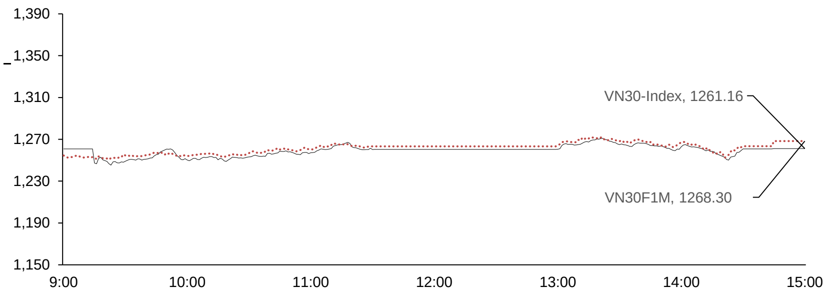
Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
FPT	89.10	3.36	2.84
MWG	143.50	2.50	1.88
GAS	126.00	6.78	0.80
PNJ	116.00	3.29	0.80
ACB	24.10	0.84	0.60

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2206	1268.30	0.64%	7.14	6.3%	353,747	6/16/2022	4
VN30F2207	1262.00	0.32%	0.84	71.9%	9,588	7/21/2022	39
VN30F2209	1265.00	-0.22%	3.84	-30.1%	174	9/15/2022	95
VN30F2212	1259.00	-0.08%	-2.16	109.9%	191	12/15/2022	186

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	30.3	-4.72	-3.88
MSN	106.3	-2.48	-1.61
SSI	24.4	-6.17	-1.17
TPB	26.5	-4.16	-1.05
TCB	35.8	-0.69	-0.60

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 0.31 points to 1261.16 points. Stocks such as FPT, MWG, GAS, PNJ and STB affected the movement of VN30. It is recommended that investors trade cautiously and in the short term during the session.

• Futures contracts mostly rallied along with the movement of the VN30. In terms of trading volume, there was a balance as the VN30F2206 and VN30F2212 contracts increased, VN30F2205 and VN30F2209 contracts decreased compared to the previous session. In terms of open positions, it was similar when the VN30F2206 and VN30F2212 contracts increased, and the VN30F2205 and VN30F2209 contracts decreased compared to the previous session. Short-term pullback in today's session as the market waits for the Fed's decision to change interest rates. The expected movement trend is still mainly sideways with low liquidity.

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
CMWG2202	9/20/2022	48	6:1	486,200	31.96%	4,000	2,050	19.88%	1,058	1.94	150,520	145,000	143,500
CFPT2202	7/6/2022	10	10:1	126,900	31.96%	1,700	1,820	18.18%	175	10.40	115,300	89,700	89,100
CPOW2201	5/24/2022	31	5:1	770,300	51.23%	1,000	220	10.00%	87	2.53	21,866	16,666	15,250
CVPB2203	6/24/2022	31	16:1	23,000	36.85%	1,000	440	7.32%	81	5.44	53,688	28,888	28,850
CHDB2205	6/24/2022	128	5:1	7,200	38.86%	1,000	710	5.97%	319	2.23	31,611	27,111	24,900
CNVL2204	9/20/2022	98	16:1	19,100	24.50%	1,000	410	5.13%	74	5.52	104,879	85,999	76,600
CMWG2204	5/24/2022	115	10:1	291,000	31.96%	3,000	1,580	3.95%	1,062	1.49	166,200	45,000	143,500
CVNM2204	9/20/2022	115	10:1	487,300	22.66%	1,500	540	3.85%	135	4.01	84,100	73,000	66,100
CMWG2201	5/24/2022	98	10:1	203,900	31.96%	2,600	2,270	3.18%	1,539	1.47	213,500	134,500	143,500
CPOW2203	5/4/2022	83	2:1	212,900	51.23%	1,600	1,250	0.00%	670	1.87	17,640	15,700	15,250
CVIC2206	4/27/2022	97	10:1	226,300	24.97%	1,900	750	0.00%	208	3.61	117,300	82,500	76,600
CMWG2203	9/20/2022	104	7:1	68,200	31.96%	1,990	1,950	-2.50%	1,234	1.58	160,530	148,000	143,500
CVRE2205	8/1/2022	69	5:1	360,500	38.62%	1,000	380	-2.56%	189	2.01	41,622	32,222	29,150
CVRE2207	5/4/2022	128	8:1	132,500	38.62%	1,000	350	-2.78%	172	2.04	43,333	33,333	29,150
CPOW2202	5/4/2022	154	5:1	365,300	51.23%	1,000	520	-3.70%	235	2.22	27,999	17,999	15,250
CVPB2204	5/4/2022	154	16:1	40,400	36.85%	1,000	740	-3.90%	134	5.51	45,448	30,888	28,850
CNVL2202	4/27/2022	62	16:1	762,700	24.50%	1,000	360	-5.26%	122	2.95	116,959	79,999	76,600
CVIC2205	4/27/2022	128	16:1	129,000	24.97%	1,100	550	-6.78%	104	5.31	93,386	86,666	76,600
CVIC2202	4/27/2022	62	16:1	34,300	24.97%	1,100	400	-11.11%	84	4.74	97,902	82,222	76,600
CVIC2204	4/27/2022	69	16:1	189,600	24.97%	1,000	400	-11.11%	78	5.13	105,093	83,333	76,600
			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 June 14, 2022, the warrants decreased according to the movement of the underlying stock.

• CMWG2201 and CHDB2202 have the best growth, 50.00% and 33.33% respectively. Transaction value decreased by 41.12%, CHDB2201 had the most transaction value, accounting for 35.58% of the market.

• CKDH2203, CTPB2201, CVHM2206 and CHPG2201 are the warrants with the closest value to the theoretical price. CHDB2201, CNVL2202, CNVL2201 and CNVL2204 are the most positive warrants in terms of returns. CPNJ2201, CMWG2201 and CVPB2203 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

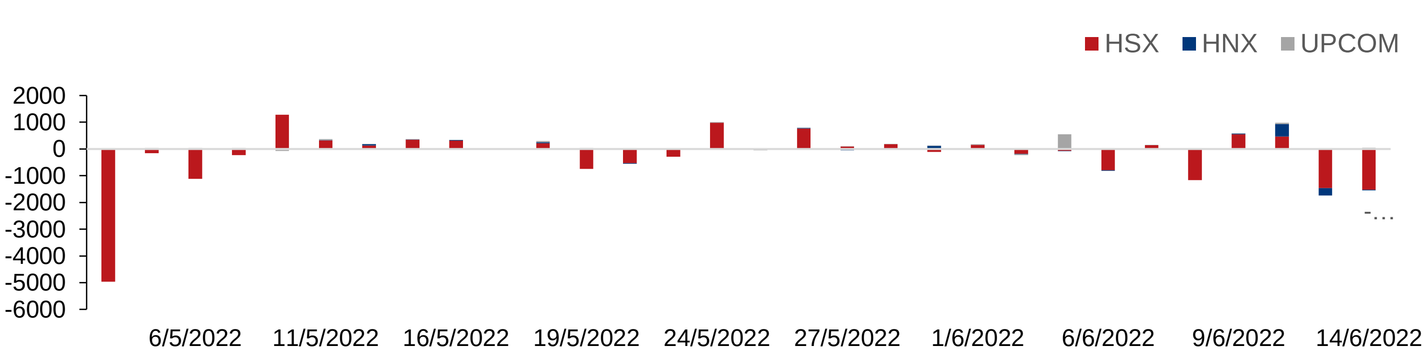
Top 5 losers on the HNX

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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