

Wed, June 15, 2022

Vietnam Daily Review

Continuing the downward trend

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 16/6/2022	•		
Week 13/6-17/6/2022	•		
Month 6/2022		•	

Market outlook

Stock market: VN-Index went down at the opening session, leveled off at the end of the morning session and continued its decline in the afternoon session. The index even broke through 1200, but then the cash flow appeared and helped the index narrow its drop. At the end of the session, Vn-Index closed at the support level of 1210, down more than 16 points compared to yesterday. Market breadth tilted to the negative side with 14 out of 19 sectors dropping. Investors need to keep an eye on the Fed's decision to raise interest rates announced tonight. The rate of interest rate increase than previously expected at 0.5% is considered a negative signal for the market.

Future contracts: Most futures contracts drop in line with the movement of the VN30. It is recommended that investors trade cautiously and in the short term during the session.

Covered warrants: In the trading session on June 15, 2022, warrants decreased according to the movement of the underlying stock.

Highlights:

- VN-Index **-16.38** points, closing at **1213.93** points. HNX-Index **-6.83** points, closing at **283.25** points.
- Pulling the index up: **MWG (+0.81)**, **SSB (+0.44)**, **VGC(+0.33)**, **FPT (+0.33)**, **SAB (+0.33)**.
- Pulling the index down: **GVR (-1.62)**, **HPG (-1.00)**, **GAS (-0.97)**, **CTG (-0.90)**, **VNM (-0.84)**.
- The matched value of VN-Index reached VND 14.784 billion, up **12.49%** compared to the previous session. The total transaction value reached VND 16.467 billion.
- The trading range is 40.37 points. The market had **93** advancers, 34 reference stocks and **373** losers.
- Foreign investors' net selling value: VND **-182.17 billion** on HOSE, including **DGC (VND -88.85 billion)**, **VNM (VND -78.79 billion)**, **VND (VND -75.23 billion)**. Foreign investors were net sellers on HNX with the value of VND **-10.67 billion**.

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Le Quoc Trung
trunglq@bsc.com.vn

Pham Thanh Thao
thaopt1@bsc.com.vn

VN-INDEX **1213.93**
Value: 14783.72 bil **-16.38 (-1.33%)**
Foreigners (net): -182.17 bil

HNX-INDEX **283.25**
Value: 1412.22 bil **-6.83 (-2.35%)**
Foreigners (net): -10.67 bil

UPCOM-INDEX **88.65**
Value: 1.2 bil **-1.97 (-2.17%)**
Foreigners (net): 19.87 bil

Macro indicators		
	Value	% Chg
Oil price	117.2	-1.44%
Gold price	1,823	0.82%
USD/VND	23,200	-0.06%
EUR/VND	24,332	0.30%
JPY/VND	17,238	-0.28%
Interbank 1M interest	2.3%	0.52%
5Y VN treasury Yield	2.7%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
VHC	37.0	DGC	-88.8
VGC	33.2	VNM	-78.8
HPG	31.4	VND	-75.2
NLG	30.5	VIC	-53.6
DGW	25.9	MSN	-32.4
Source: BSC Research			

Contents

Market Outlook	Page 1
Derivative Market	Page 2
Bluechip Stocks	Page 3
Market statistics	Page 4
Disclosure	Page 5

Future contracts market

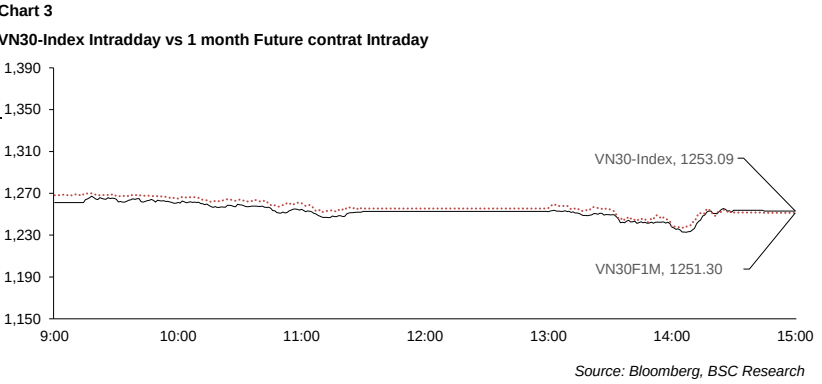


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2206	1251.30	-1.34%	-1.79	0.9%	356,993	6/16/2022	3
VN30F2207	1238.10	-1.89%	-14.99	106.7%	20,709	7/21/2022	38
VN30F2209	1243.00	-1.36%	-10.09	-44.3%	97	9/15/2022	94
VN30F2212	1249.50	-0.53%	-3.59	79.6%	343	12/15/2022	185

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased 8.07 points to 1253.09 points. Stocks such as HPG, VNM, MBB, ACB and SSI affected the movement of VN30. It is recommended that investors trade cautiously and in the short term during the session.

- Futures contracts mostly fell in line with the movement of the VN30 index. 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, there was also a balance when the VN30F2209 and VN30F2212 contracts increased, and the VN30F2205 and VN30F2206 contracts decreased compared to the previous session. The session dropped sharply today but there was a recovery at the end of the session when the market was in the mood to wait for the decision of the Fed to change interest rates.

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
CMWG2202	9/20/2022	47	5.96:1	488,200	31.96%	4,000	2,460	20.00%	1,126	2.18	156,283	145,000	147,700
CMWG2201	7/6/2022	97	9.93:1	82,500	31.96%	2,600	2,450	7.93%	1,602	1.53	156,184	134,500	147,700
CFPT2201	5/24/2022	97	6.6:1	561,800	31.96%	2,100	1,770	7.27%	1,087	1.63	98,394	106,000	90,500
CPNJ2201	6/24/2022	97	8:1	129,800	40.05%	2,300	3,390	6.27%	2,930	1.16	121,020	95,500	118,000
CFPT2108	6/24/2022	21	4.95:1	458,900	31.96%	3,280	1,500	4.90%	685	2.19	95,269	106,835	90,500
CMWG2204	9/20/2022	114	9.93:1	443,000	31.96%	3,000	1,630	3.16%	1,109	1.47	159,761	45,000	147,700
CVIC2204	5/24/2022	68	16:1	91,700	24.97%	1,000	410	2.50%	77	5.36	89,733	83,333	76,700
CFPT2202	9/20/2022	9	8.25:1	119,500	31.96%	1,700	1,850	1.65%	1,837	1.01	89,066	89,700	90,500
CVPB2203	5/24/2022	30	16:1	12,300	36.85%	1,000	440	0.00%	80	5.53	35,928	28,888	28,850
CMWG2203	5/4/2022	103	6.95:1	22,900	31.96%	1,990	1,940	-0.51%	1,293	1.50	160,605	148,000	147,700
CVPB2204	4/27/2022	153	16:1	600	36.85%	1,000	730	-1.35%	134	5.46	42,728	30,888	28,850
CVIC2202	9/20/2022	61	16:1	166,600	24.97%	1,100	390	-2.50%	83	4.71	88,622	82,222	76,700
CNVL2202	8/1/2022	61	16:1	207,300	24.50%	1,000	350	-2.78%	120	2.91	85,759	79,999	76,400
CVRE2207	5/4/2022	127	8:1	324,100	38.62%	1,000	340	-2.86%	171	1.99	36,133	33,333	28,900
CVHM2208	5/4/2022	26	8:1	25,200	26.43%	1,200	1,170	-6.40%	454	2.58	79,000	6,900	65,900
CNVL2204	5/4/2022	97	16:1	84,000	24.50%	1,000	380	-7.32%	73	5.19	92,559	85,999	76,400
CPOW2202	4/27/2022	153	5:1	1,236,300	51.23%	1,000	470	-9.62%	233	2.02	20,599	17,999	14,500
CHDB2205	4/27/2022	127	5:1	10,400	38.86%	1,000	600	-15.49%	317	1.89	30,661	27,111	24,500
CPOW2203	4/27/2022	82	2:1	814,000	51.23%	1,600	1,050	-16.00%	665	1.58	18,200	15,700	14,500
CPOW2201	4/27/2022	30	5:1	446,600	51.23%	1,000	180	-18.18%	84	2.14	17,766	16,666	14,500
Total				4,573,200	27.72%**								
Note:				Table includes covered warrant with the most trading values				CR: Coverson 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 15, 2022, warrants decreased according to the movement of the underlying stock.
- CKDH2201 and CACB2102 have the best growth, 100.00% and 96.08% respectively. Transaction value decreased by 15.86%, CHDB2201 has the most transaction value, accounting for 18.95% of the market.
- CTCB2204, CVNM2206, CVHM2203 and CHPG2207 are warrants with value closest to theoretical price. CPOW2202, CHDB2201, CNVL2202 and CNVL2201 are the most positive warrants in terms of returns. CFPT2203, CPNJ2201 and CFPT2202 are the most positive warrants in terms of interest status.

Le Quoc Trung

trunglq@bsc.com.vn

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MWG	147.70	2.93	2.26
FPT	90.50	1.57	1.37
PNJ	118.00	1.72	0.43
SAB	152.00	1.33	0.15
VIC	76.70	0.13	0.13

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
HPG	29.4	-2.97	-2.33
ACB	23.6	-2.07	-1.51
VNM	64.5	-2.42	-1.41
MBB	24.9	-2.35	-1.31
SSI	22.7	-6.98	-1.24

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 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

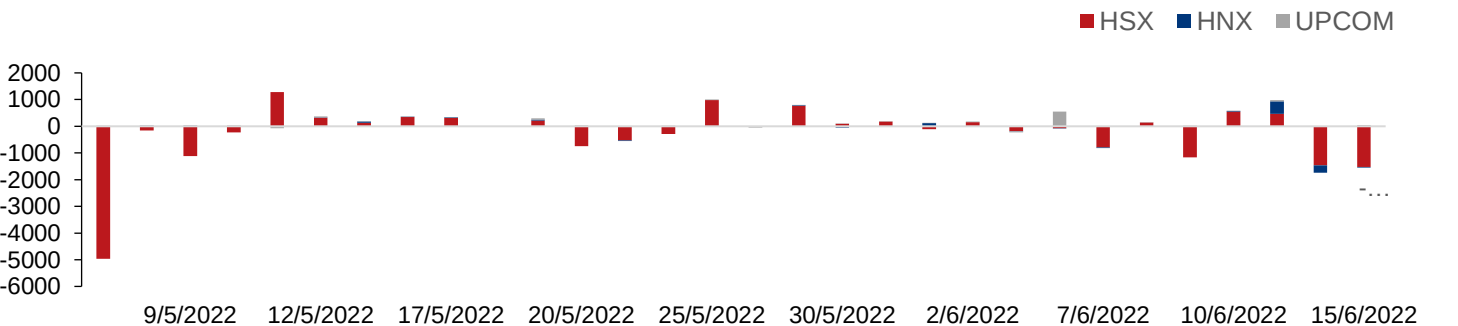
Top 5 losers on the HNX

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

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).

BSC Headquarters

Thai Holdings Tower, 8th & 9th Floor
210 Tran Quang Khai, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor

Outlook:

Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>
Bloomberg: RESP BSCV <GO>



For Research Department

Analytics and Research Department
hn.ptnc@bsc.com.vn
(+84) 39352722 - Ext 108

For Institutional Clients

Investment Consulting and Brokerage
hn.tvdt.khtc@bsc.com.vn
(+84)2439264659

For Individual Clients

i-Center
i-center@bsc.com.vn
(+84)2437173639