

Thu, June 16, 2022

## Vietnam Daily Review

## Short-term accumulation trend

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/6/2022	•		
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:** The futures contracts mostly rallied according to the movement of the VN30 index. It is recommended that investors consider Long futures contracts in the next trading sessions.

**Covered warrants:** In the trading session on June 16, 2022, warrants increased according to the movement of the underlying stock.

## Technical analysis (page 2): CSV\_Positive signal

## Highlights:

- VN-Index 22.7 points, closing at 1236.63 points. HNX-Index 4.52 points, closing at 287.77 points.
- Pulling the index up: VCB (+3.19), GAS (+1.98), VNM(+1.93), HPG (+1.89), MSN (+1.75).
- Pulling the index down: VND (-0.37), DIG (-0.34), DXG (-0.12), VGC (-0.12), SSI (-0.12).
- The matched value of VN-Index reached VND 13.816 billion, down 6.55% compared to the previous session. The total transaction value reached VND 14.749 billion.
- The trading range is 23.32 points. The market had 298 advancers, 52 reference stocks and 154 losers.
- Foreign investors' net buying value: VND 695.46 billion on HOSE, including HPG (VND 251.44 billion), STB (VND 61.74 billion), SSI (VND 56.29 billion). Foreign investors were net buyers on HNX with the value of VND 10.99 billion.

## BSC RESEARCH

## Head of Research

Tran Thang Long  
longtt@bsc.com.vn

## Macro &amp; 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** **1236.63**  
Value: 13816 bil 22.7 (1.87%)  
Foreigners (net): 695.46 bil

**HNX-INDEX** **287.77**  
Value: 1420.67 bil 4.52 (1.6%)  
Foreigners (net): 10.99 tỷ

**UPCOM-INDEX** **89.25**  
Value: 1.7 bil 0.6 (0.68%)  
Foreigners (net): 53.37 bil

## Macro indicators

	Value	% Chg
Oil price	115.0	-0.26%
Gold price	1,833	-0.04%
USD/VND	23,200	0.00%
EUR/VND	24,152	-0.11%
JPY/VND	17,412	1.01%
Interbank 1M interest	2.3%	0.37%
5Y VN treasury Yield	2.7%	0.00%

Source: Bloomberg, BSC Research

## Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	251.4	DGC	-48.1
STB	61.7	MWG	-46.5
SSI	56.3	DXG	-34.9
GAS	50.5	GEG	-31.2
BVH	45.2	NT2	-31.0

Source: BSC Research

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Technical Analysis

CSV\_Positive signal

Technical highlights:

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

**Outlook:** CSV 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, in addition MA20 tends to cut above MA50. Mid term investors can open a position at 51.8, take profit at 58.0 and cut their loss if the stock falls below 48.5.



Source: BSC, PTKT Itrade

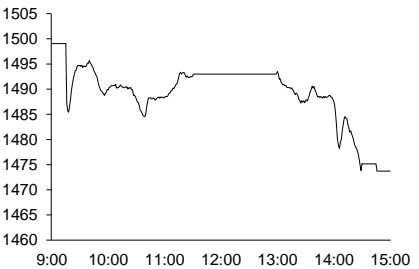
Table 1

Noticable sectors

Sectors	±%
Retail	6.32%
L2 communication	5.01%
Raw material	3.89%
Food and drink	3.55%
Electricity, water & petroleum	3.29%
Chemical	2.98%
Industrial Goods & Services	2.61%
Petroleum	2.30%
Personal & Consumer Goods	1.98%
Information Technology	1.70%
Bank	1.62%
Insurance	1.15%
Travel and Entertainment	0.81%
Construction and Materials	0.75%
Real Estate	0.55%
Cars and spare parts	0.45%
Telecommunication	0.00%
Health	-0.03%
Financial services	-1.32%

Exhibit 1

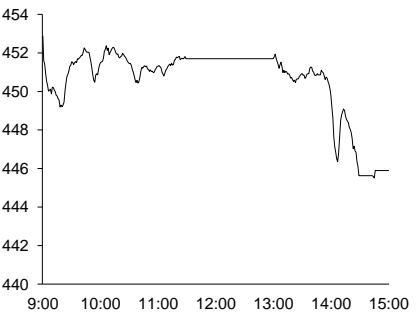
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

Chart 3  
VN30-Index Intraday vs 1 month Future contrat Intraday

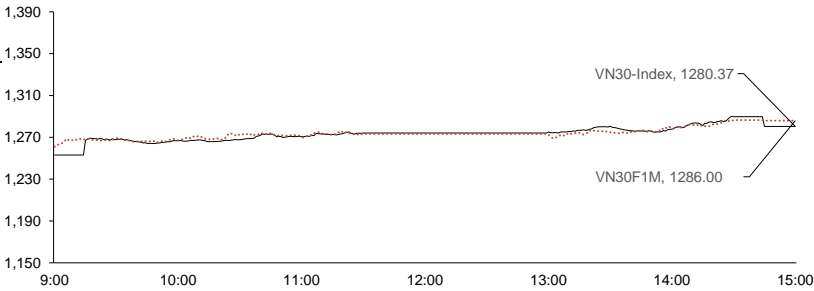


Table 3  
Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2206	1286.00	2.77%	5.63	-20.2%	284,868	6/16/2022	0
VN30F2207	1259.50	1.73%	-20.87	71.8%	36,320	7/21/2022	35
VN30F2209	1260.00	2.12%	-20.37	50.5%	146	9/15/2022	91
VN30F2212	1252.30	0.22%	-28.07	-78.7%	73	12/15/2022	182

Source: Bloomberg, BSC Research

**Outlook:**

- VN30 increased by 27.28 points to 1280.37 points. Stocks such as HPG, VNM, MSN, MWG and VCB influenced the positive movement of VN30. It is recommended that investors consider Long futures contracts in the next trading sessions.

- Futures contracts mostly rallied along with the movement of the VN30. In terms of trading volume, most of the contracts fell, only the VN30F2209 contract increased compared to the previous session. In terms of open positions in most contracts to decrease, only contract VN30F2212 decreased compared to the previous session. The movement of VN30 increased strongly, market liquidity was above the 20-day average, showing a positive signal after the Fed's rate hike report. The market may pull back to the psychological resistance level of 1340-1350.

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
CVRE2206	9/20/2022	126	5:1	76,000	38.57%	1,100	560	40.00%	176	3.18	37,555	35,555	29,200
CVRE2208	7/6/2022	25	2:1	99,100	38.57%	2,300	1,960	27.27%	974	2.01	35,260	32,000	29,200
CMSN2203	5/24/2022	67	20:1	101,700	41.58%	1,000	420	27.27%	147	2.87	133,589	126,789	110,700
CHPG2201	6/24/2022	127	10:1	293,300	34.95%	1,300	160	23.08%	4	40.46	51,566	49,666	31,000
CHPG2203	6/24/2022	96	4:1	667,400	34.95%	2,200	160	23.08%	1	110.50	52,100	51,500	31,000
CACB2201	9/20/2022	96	3.2:1	110,000	28.79%	1,500	470	20.51%	92	5.10	29,800	35,500	24,100
CHDB2203	5/24/2022	60	5:1	119,000	38.96%	1,100	330	17.86%	88	3.75	30,488	28,888	24,950
CPOW2201	9/20/2022	29	5:1	1,196,500	52.04%	1,000	210	16.67%	94	2.24	17,766	16,666	15,400
CHPG2206	5/24/2022	60	10:1	64,500	34.95%	1,000	80	14.29%	0	678.78	49,688	48,888	31,000
CPDR2203	5/4/2022	96	10:1	332,400	32.75%	1,100	250	13.64%	29	8.75	68,499	65,999	50,800
CACB2102	4/27/2022	15	1.6:1	461,200	28.79%	2,900	90	12.50%	2	41.55	28,183	35,000	24,100
CTCB2204	9/20/2022	113	5:1	46,100	31.24%	2,400	620	8.77%	81	7.70	48,000	45,000	36,050
CMBB2201	8/1/2022	96	2:1	86,200	34.06%	2,700	970	4.30%	233	4.17	31,900	29,500	24,900
CVNM2206	5/4/2022	125	9:1	6,200	23.75%	1,950	640	1.59%	86	7.43	85,670	80,000	68,000
CVHM2206	5/4/2022	102	4.85:1	10,200	26.35%	1,790	180	0.00%	49	3.65	84,434	86,000	66,000
CKDH2205	5/4/2022	102	3:1	6,000	36.71%	1,750	150	0.00%	29	5.26	58,480	58,000	39,100
CHPG2207	4/27/2022	102	3:1	22,600	34.95%	2,200	210	-4.55%	3	75.09	52,220	51,500	31,000
CHPG2202	4/27/2022	97	10:1	52,400	34.95%	1,100	190	-5.00%	0	638.34	56,088	53,888	31,000
CVPB2201	4/27/2022	96	5:1	128,800	36.85%	1,300	380	-20.83%	64	5.91	39,300	37,000	29,000
CKDH2204	4/27/2022	60	8:1	32,300	36.71%	1,300	100	-28.57%	7	15.25	54,453	53,333	39,100
Total				4,573,200	27.72%**								

Note:Table includes covered warrant with the most trading valuesCR: Coersion 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 16, 2022, warrants increased according to the movement of the underlying stock.

- CACB2102 and CHPG2203 have the best growth, 150.00% and 100.00% respectively. Transaction value increased by 66.26%, CHDB2201 has the most transaction value, accounting for 24.05% of the market.

- CHPG2202, CVNM2206, CKDH2204 and CTCB2204 are warrants with the closest value to the 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.

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
<a href="#">MWG</a>	Retail	134.2	0.0%	0.6	4,159	11.6	6,936	19.3	4.7	49.0%	27.3%
<a href="#">PNJ</a>	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%
<a href="#">PVI</a>	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%
<a href="#">DXG</a>	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%
<a href="#">FPT</a>	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%
<a href="#">PVS</a>	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%
<a href="#">VCB</a>	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%
<a href="#">VPB</a>	Banking	37.0	-1.9%	1.2	7,151	26.4	2,667	13.9	2.1	17.5%	18.0%
<a href="#">MBB</a>	Banking	31.0	-3.7%	1.2	5,093	35.2	3,362	9.2	2.0	23.2%	23.6%
<a href="#">ACB</a>	Banking	32.6	-2.0%	1.0	3,830	10.3	3,554	9.2	2.0	30.0%	23.9%
<a href="#">BMP</a>	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%
<a href="#">HPG</a>	Steel	49.5	-3.2%	1.1	9,617	88.5	7,708	6.4	2.4	22.8%	46.1%
<a href="#">HSG</a>	Steel	40.4	-4.8%	1.3	867	26.8	8,581	4.7	1.8	7.2%	45.9%
<a href="#">VNM</a>	Consumer staples	76.1	-0.9%	0.7	6,915	7.9	4,518	16.8	4.8	54.3%	29.3%
<a href="#">SAB</a>	Consumer staples	155.6	0.6%	0.8	4,338	0.6	5,663	27.5	4.7	62.6%	17.9%
<a href="#">MSN</a>	Consumer staples	158.8	0.4%	0.9	8,151	4.4	7,257	21.9	5.7	28.8%	35.1%
<a href="#">SBT</a>	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%
<a href="#">HVN</a>	Transport	25.2	1.2%	1.7	2,426	3.9	(6,523)	N/A N/A	23.3	6.1%	-267.4%
<a href="#">GMD</a>	Transport	52.6	-6.1%	0.9	689	11.6	1,846	28.5	2.5	43.9%	9.1%
<a href="#">PVT</a>	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%
<a href="#">VGC</a>	Materials	53.8	-1.6%	0.4	1,049	4.2	2,738	19.6	3.4	3.9%	18.2%
<a href="#">HT1</a>	Materials	22.3	-2.8%	1.0	369	1.5	969	23.0	1.6	1.9%	7.0%
<a href="#">CTD</a>	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%
<a href="#">POW</a>	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

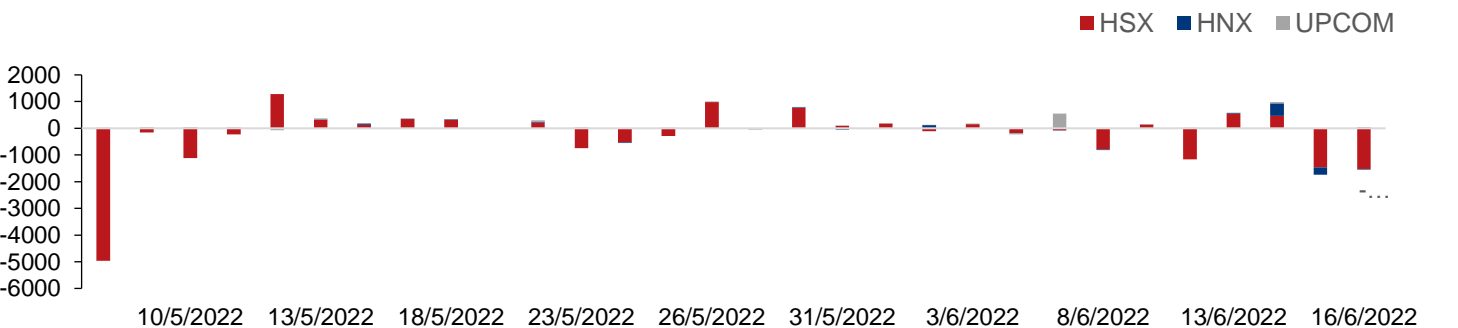
Top 5 losers on the HNX

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