

Fri, June 17, 2022

Vietnam Daily Review

The market is moving sideways

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/6/2022	•		
Week 20/6-24/6/2022	•		
Month 6/2022		•	

Market outlook

**Stock market:** Opening the session with a negative gap of 27 points, the VN-Index tried to narrow its decline throughout the day, finally ending the session at around 1220 points, down more than 19 points compared to the previous session. Market breadth skewed to the negative side with 14 out of 19 sectors dropping, in which the Financial Services sector had the most significant drop as Banking and Securities both declined sharply. On the contrary, Electricity sector had a positive session as a defensive sector. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. In the upcoming trading sessions, investors should trade cautiously when international macro factors tend to tighten, which will have a negative impact on the domestic economy.

**Future contracts:** Most futures contracts drop in line with the movement of the VN30. It is recommended that investors consider Long futures contracts in the next trading sessions.

**Covered warrants:** During the trading session on June 17, 2022, warrants decreased according to the movement of the underlying stock.

Highlights:

- VN-Index **-19.33** points, closing at **1217.30** points. HNX-Index **-7.71** points, closing at **280.06** points.
- Pulling the index up: **GAS (+3.14)**, **MSN (+2.47)**, **POW(+0.44)**, **EIB (+0.25)**, **REE (+0.21)**.
- Pulling the index down: **VCB (-3.56)**, **MBB (-1.48)**, **CTG (-1.38)**, **TCB (-1.36)**, **VPB (-1.23)**.
- The matched value of VN-Index reached VND 15.650 billion, up **13.28%** compared to the previous session. The total transaction value reached VND 17.334 billion.
- The trading range is 28.49 points. The market had **87** advancers, 37 reference stocks and **391** losers.
- Foreign investors' net buying value: VND **309.68 billion** on HOSE, including **HPG (VND 107.54 billion)**, **VND (VND 70.84 billion)**, **DXG (VND 66.92 billion)**. Foreign investors were net buyers on HNX with the value of VND **2.47 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** **1217.30**  
Value: 15650.44 bil **-19.33 (-1.56%)**  
Foreigners (net): 309.68 bil

**HNX-INDEX** **280.06**  
Value: 1621.69 bil **-7.71 (-2.68%)**  
Foreigners (net): 2.47 tỷ

**UPCOM-INDEX** **87.10**  
Value: 1.17 bil **-2.15 (-2.41%)**  
Foreigners (net): 19.54 bil

Macro indicators		
	Value	% Chg
Oil price	118.5	0.75%
Gold price	1,850	-0.38%
USD/VND	23,234	0.15%
EUR/VND	24,434	0.65%
JPY/VND	17,282	-1.08%
Interbank 1M interest	2.3%	0.18%
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	107.5	VIC	-150.0
VND	70.8	DGC	-103.3
DXG	66.9	NVL	-65.0
VHM	66.1	MWG	-50.8
VNM	58.0	E1VFN30	-39.1
Source: BSC Research			

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Future contracts market

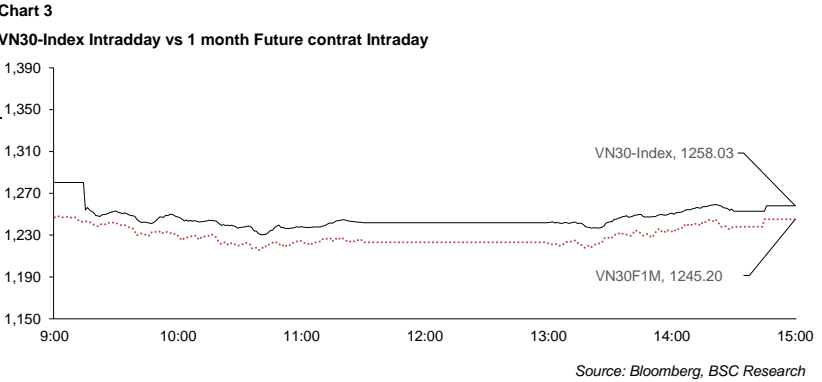


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2206	1285.30	2.72%	27.27	-20.2%	284,892	6/16/2022	0
VN30F2207	1245.20	-1.14%	-12.83	1153.4%	455,234	7/21/2022	34
VN30F2209	1240.00	-1.59%	-18.03	89.0%	276	9/15/2022	90
VN30F2212	1244.00	-0.66%	-14.03	284.9%	281	12/15/2022	181

Source: Bloomberg, BSC Research

**Outlook:**

- VN30 dropped 22.34 points to 1258.03 points. Stocks such as TCB, VPB, MBB, ACB and VCB affected the movement of VN30. It is recommended that investors consider Long futures contracts in the next trading sessions.
- Futures contracts mostly fell in line with the movement of the VN30 index. In terms of trading volume, there was a balance when the VN30F2209 and VN30F2212 contracts increased, the VN30F2205 and VN30F2206 contracts decreased compared to the previous session. In terms of open positions in most contracts to decrease, only contract VN30F2209 increased compared to the previous session. The movement of VN30 had a gap at the beginning of the session but recovered and closed with a green doji candle, showing an optimistic signal of the market.

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
CVHM2208	9/20/2022	24	8:1	144,600	26.27%	1,200	1,210	92.06%	446	2.71	79,000	6,900	66,000
CPOW2203	7/6/2022	80	2:1	799,400	52.29%	1,600	1,510	14.39%	909	1.66	18,200	15,700	16,100
CPOW2201	5/24/2022	28	5:1	981,200	52.29%	1,000	240	14.29%	146	1.64	17,766	16,666	16,100
CPOW2202	6/24/2022	151	5:1	600,000	52.29%	1,000	600	9.09%	311	1.93	20,599	17,999	16,100
CMSN2204	6/24/2022	143	10:1	431,900	41.66%	1,900	1,620	0.62%	1,337	1.21	129,200	116,500	117,000
CMSN2203	9/20/2022	66	20:1	557,400	41.66%	1,000	420	0.00%	245	1.71	133,589	126,789	117,000
CPNJ2201	5/24/2022	95	8:1	449,000	40.20%	2,300	3,880	-0.26%	3,593	1.08	121,020	95,500	122,000
CFPT2202	9/20/2022	7	8.25:1	67,200	32.04%	1,700	2,100	-2.33%	2,186	0.96	89,066	89,700	92,000
CVIC2206	5/24/2022	94	10:1	28,200	24.90%	1,900	700	-2.78%	200	3.50	90,000	82,500	76,600
CVIC2205	5/4/2022	125	16:1	160,200	24.90%	1,100	540	-3.57%	100	5.41	95,466	86,666	76,600
CFPT2201	4/27/2022	95	6.6:1	1,346,200	32.04%	2,100	1,910	-4.02%	1,361	1.40	98,394	106,000	92,000
CNVL2202	9/20/2022	59	16:1	394,700	24.71%	1,000	340	-5.56%	98	3.46	85,759	79,999	75,700
CVIC2204	8/1/2022	66	16:1	189,900	24.90%	1,000	390	-7.14%	73	5.32	89,733	83,333	76,600
CFPT2108	5/4/2022	19	4.95:1	12,200	32.04%	3,280	1,650	-7.30%	1,047	1.58	95,269	106,835	92,000
CVIC2202	5/4/2022	59	16:1	34,400	24.90%	1,100	370	-7.50%	79	4.67	88,622	82,222	76,600
CVRE2207	5/4/2022	125	8:1	195,100	38.56%	1,000	400	-9.09%	176	2.27	36,133	33,333	29,350
CHDB2205	4/27/2022	125	5:1	31,400	39.00%	1,000	650	-10.96%	289	2.25	30,661	27,111	24,600
CVPB2203	4/27/2022	28	16:1	27,100	37.11%	1,000	390	-11.36%	50	7.86	35,928	28,888	27,900
CVRE2205	4/27/2022	66	5:1	900,900	38.56%	1,000	450	-11.76%	193	2.33	34,122	32,222	29,350
CVPB2204	4/27/2022	151	16:1	20,200	37.11%	1,000	560	-17.65%	108	5.20	42,728	30,888	27,900
Total				4,573,200	27.72%**								
Note:				Table includes covered warrant with the most trading values				CR: 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 17, 2022, warrants decreased according to the movement of the underlying stock.
- CACB2102 and CVNM2203 had the best growth, 170.27% and 100.00% respectively. Transaction value increased by 5.88%, CHDB2201 has the most transaction value, accounting for 17.17% of the market.
- CVNM2201, CVRE2204, CVIC2201 and CHPG2207 are warrants with value closest to theoretical price. CHDB2201, CNVL2202, CKDH2204 and CVHM2115 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%
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%
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%
<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%
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

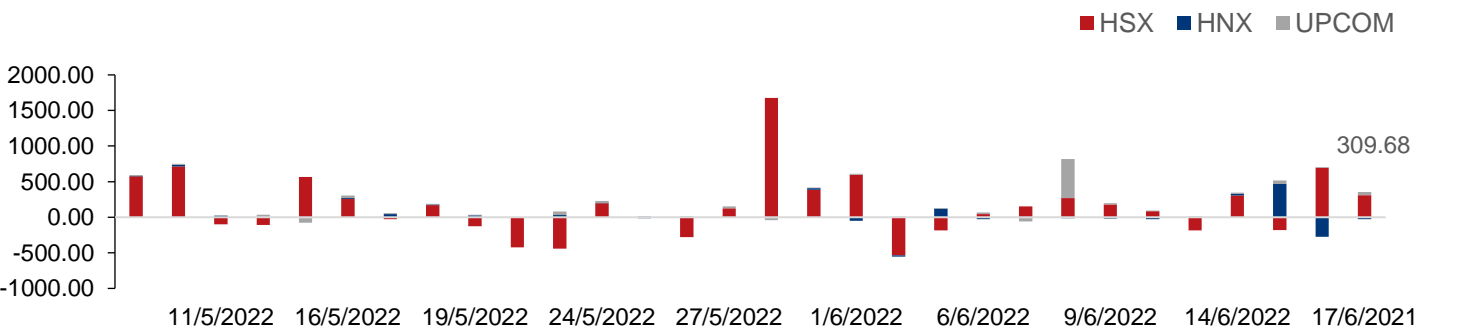
Top 5 losers on the HNX

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