

Wed, June 22, 2022

Vietnam Daily Review

The market struggled around the old bottom

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 23/6/2022	•		
Week 20/6-24/6/2022	•		
Month 6/2022		•	

Market outlook

Stock market: VN-Index struggled around 1170 all day today before closing down 3 points compared to yesterday. Market breadth tilted to the positive side with 9 out of 19 sectors gaining. Industries with good performance lately such as Retail, Information technology, Fisheries, and Utilities have declined these days. Meanwhile, Securities and Steel stocks soared. Regarding the transactions of foreign investors, today they slightly net bought on the HSX and net sold on the HNX. Today's session continued to show the indecision of the market when it met the old support level around 1160-1180. If this support level is lost, the double bottom pattern will be broken and the VN-Index will drop further to the 1100 zone.

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 session.

Covered warrants: In the trading session on June 22, 2022, warrants decreased according to the movement of the underlying stock.

Highlights:

- VN-Index **-3.2** points, closing at **1169.27** points. HNX-Index **4.77** points, closing at 269.39 points.
- Pulling the index up: **TCB (+1.72)**, **VPB (+1.44)**, **MBB(+1.02)**, **HPG (+0.84)**, **VIB (+0.73)**.
- Pulling the index down: **GAS (-3.81)**, **VCB (-2.03)**, **MSN (-1.75)**, **VNM (-1.60)**, **FPT (-1.03)**.
- The matched value of VN-Index reached VND 11.913 billion, down **12.31%** compared to the previous session. The total transaction value reached VND 13.315 billion.
- The trading range is 22.88 points. The market had **295** advancers, 42 reference stocks and **181** losers.
- Foreign investors' net buying value: VND **24.09 billion** on HOSE, including **FUEV**(VND 56.28 billion), **HPG** (VND 38.61 billion), **STB** (VND 36.76 billion). Foreign investors were net sellers on HNX with the value of VND **-2.66 billion**.

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VN-INDEX **1169.27**
Value: 11913.03 bil **-3.2 (-0.27%)**
Foreigners (net): 24.09 bil

HNX-INDEX **269.39**
Value: 1282.12 bil **4.77 (1.8%)**
Foreigners (net): -2.66 bil

UPCOM-INDEX **85.63**
Value: 1.11 bil **0.6 (0.71%)**
Foreigners (net): 24.79 bil

Macro indicators		
	Value	% Chg
Oil price	104.8	-4.34%
Gold price	1,825	-0.45%
USD/VND	23,240	0.06%
EUR/VND	24,415	-0.45%
JPY/VND	17,048	0.30%
Interbank 1M interest	2.4%	0.34%
5Y VN treasury Yield	2.7%	0.00%
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
FUEV	56.3	VHM	-87.6
HPG	38.6	VNM	-55.8
STB	36.8	MWG	-50.4
VGC	32.0	NVL	-39.1
GMD	31.3	VCI	-36.8
Source: BSC Research			

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Future contracts market

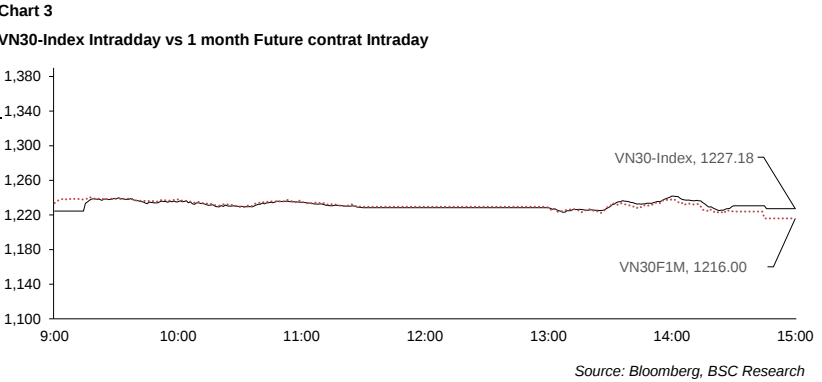


Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2206	1285.30	2.72%	58.12	-20.2%	284,892	6/16/2022	0
VN30F2207	1216.00	-0.98%	-11.18	-19.8%	404,680	7/21/2022	31
VN30F2209	1219.60	-0.43%	-7.58	23.4%	174	9/15/2022	87
VN30F2212	1220.00	-0.36%	-7.18	17.7%	166	12/15/2022	178

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased 2.64 points to 1227.18 points. Stocks such as TCB, VPB, STB, MBB and HPG affected the movement of VN30. It is recommended that investors consider long futures contracts in the coming sessions.
- Futures contracts mostly rallied along with the movement of the VN30. In terms of trading volume, there is a balance as VN30F2209 and VN30F2212 contracts increased, VN30F2205 and VN30F2206 contracts decreased compared to the previous session. In terms of open positions, most contracts decreased compared to the previous session. VN30 in today's session continued to move around the short-term bottom with low liquidity, positive technical signals.

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
CVRE2207	9/20/2022	120	8:1	1,240,700	38.74%	1,000	320	18.52%	118	2.71	36,133	33,333	28,500
CVPB2203	7/6/2022	23	16:1	21,500	37.22%	1,000	350	12.90%	26	13.68	35,928	28,888	28,400
CHDB2205	5/24/2022	120	5:1	33,900	39.21%	1,000	540	3.85%	222	2.43	30,661	27,111	23,600
CFPT2202	6/24/2022	2	8.25:1	199,100	32.25%	1,700	1,900	1.60%	1,829	1.04	89,066	89,700	84,500
CVPB2204	6/24/2022	146	16:1	10,300	37.22%	1,000	620	0.00%	85	7.32	42,728	30,888	28,400
CVIC2204	9/20/2022	61	16:1	296,300	24.95%	1,000	330	0.00%	45	7.26	89,733	83,333	75,000
CVNM2205	5/24/2022	120	16:1	50,000	25.43%	1,000	550	-3.51%	148	3.71	86,559	79,999	70,600
CVIC2205	9/20/2022	120	16:1	276,100	24.95%	1,100	480	-4.00%	72	6.63	95,466	86,666	75,000
CNVL2202	5/24/2022	54	16:1	103,700	24.70%	1,000	300	-6.25%	86	3.49	85,759	79,999	75,500
CVIC2202	5/4/2022	54	16:1	17,000	24.95%	1,100	290	-6.45%	48	5.99	88,622	82,222	75,000
CNVL2204	4/27/2022	90	16:1	148,000	24.70%	1,000	320	-11.11%	54	5.98	92,559	85,999	75,500
CVNM2206	9/20/2022	119	9:1	19,500	25.43%	1,950	830	-12.63%	261	3.18	85,670	80,000	70,600
CVHM2208	8/1/2022	19	8:1	170,200	26.32%	1,200	970	-14.91%	374	2.59	79,000	6,900	64,800
CPNJ2201	5/4/2022	90	8:1	337,900	40.37%	2,300	3,100	-15.07%	3,325	0.93	121,020	95,500	116,000
CMSN2204	5/4/2022	138	10:1	649,600	41.87%	1,900	1,210	-15.97%	991	1.22	129,200	116,500	106,000
CVNM2204	5/4/2022	107	10:1	447,500	25.43%	1,500	720	-18.18%	493	1.46	78,400	73,000	70,600
CFPT2201	4/27/2022	90	6.6:1	937,000	32.25%	2,100	1,300	-21.21%	1,057	1.23	98,394	106,000	84,500
CVNM2203	4/27/2022	54	20:1	516,000	25.43%	1,000	180	-25.00%	37	4.83	84,311	81,111	129,300
CPOW2201	4/27/2022	23	5:1	897,000	53.42%	1,000	90	-30.77%	20	4.51	17,766	16,666	13,000
CFPT2108	4/27/2022	14	4.95:1	92,500	32.25%	3,280	860	-33.85%	584	1.47	95,269	106,835	84,500
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 22, 2022, warrants decreased according to the movement of the underlying stock.
- CHPG2204 and CHPG2206 have the best growth, 100.00% and 100.00% respectively. Transaction value increased by 9.83%, CHDB2201 had the most transaction value, accounting for 26.92% of the market.
- CACB2102, CPNJ2201, CVHM2208 and CFPT2203 are warrants with value closest to theoretical price. CNVL2202, CKDH2204, CVHM2115 and CHDB2201 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	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	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	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	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

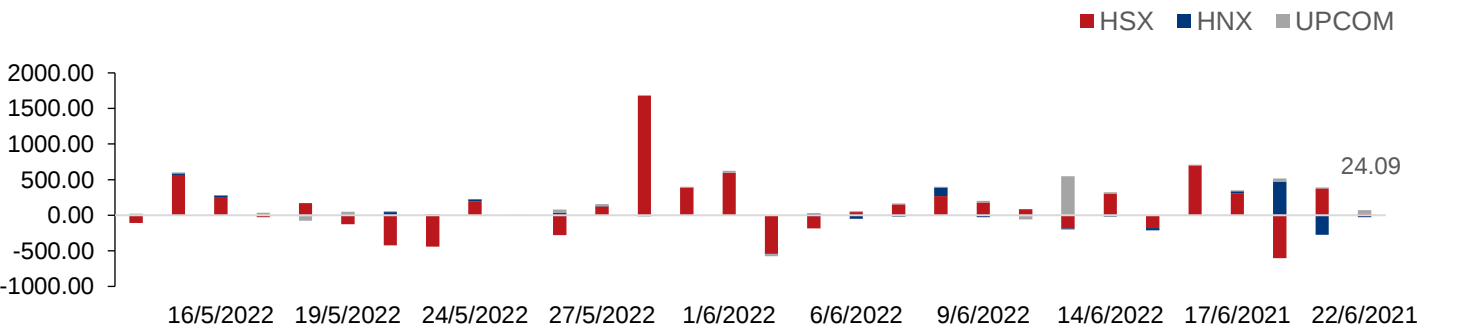
Top 5 losers on the HNX

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).

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