Overview

BSC

Mon, June 27, 2022

Vietnam Daily Review

Strong recovery trend

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/6/2022	•		
Week 27/6-1/7/2022	•		
Month 6/2022		•	

Market outlook

Stock market: Today's market rallied from the beginning of the session, closing above the psychological 1200 level. However, the low liquidity showed that market sentiment was still weak in front of this level. Market breadth tilted to the positive side with 16/19 sectors gaining and 26/30 stocks in the VN30 group closed in the green. Regarding the transactions of foreign investors, today they net bought on the HSX and net sold on the HNX. In the next few sessions, the market will have sessions to strengthen the psychological threshold of 1,200 points and maintain a positive trend in anticipation of the announcement of macroeconomic indicators and second-quarter business results.

Future contracts: Futures contracts mostly rallied according to the movement of the VN30 index. It is recommended that investors consider short-term trading during the session.

Covered warrants: In the trading session on June 27, 2022, warrants increased according to the movement of the underlying stock.

Technical analysis (page 2): DBC_Recovery signal

Highlights:

• VN-Index 17.34 points, closing at 1202.82 points. HNX-Index 4.5 points, closing at 280.42 points.
• Pulling the index up: NVL (+2.48), HPG (+1.29), MSN(+1.28), CTG (+1.05), VPB (+0.85).
• Pulling the index down: VIC (-0.75), DPM (-0.33), DCM (-0.31), DGC (-0.24), LPB (-0.21).
• The matched value of VN-Index reached VND 9.757 billion, up 15.13% compared to the previous session. The total transaction value reached VND 12.315 billion.
• The trading range is 16.08 points. The market had 340 advancers, 58 reference stocks and 116 losers.
• Foreign investors' net buying value: VND 252.75 billion on HOSE, including MWG (VND 59.64 billion), MSN (VND 57.47 billion), CTG (VND 51.01 billion). Foreign investors were net sellers on HNX with the value of VND -12.77 billion.

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VN-INDEX	**1202.82**
Value: 9757.45 bil	17.34 (1.46%)
Foreigners (net): 252.75 bil	

HNX-INDEX	**280.42**
Value: 2463.99 bil	4.49 (1.63%)
Foreigners (net): -12.77 bil	

UPCOM-INDEX	**88.14**
Value: 5.31 bil	1.04 (1.19%)
Foreigners (net): -30.09 bil	

Macro indicators

	Value	% Chg
Oil price	107.0	-0.57%
Gold price	1,838	0.61%
USD/VND	23,251	0.00%
EUR/VND	24,592	0.30%
JPY/VND	17,205	0.12%
Interbank 1M interest	2.3%	0.25%
5Y VN treasury Yield	2.5%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
MWG	59.6	NVL	-77.7
NSB	57.5	DGC	-77.4
CTG	51.0	VNM	-36.7
VHM	49.9	DCM	-20.0
VND	34.6	VCB	-13.0

Source: BSC Research

Contents

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6/27/2022

Vietnam Daily Review

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Technical Analysis

DBC_Recovery signal

Technical highlights:
- Current Trend: Recovery
- MACD trend indicator: The MACD line is below the signal line
- RSI indicator: The RSI line is moving up from the oversold area

Outlook: DBC had a good rally with the almost perfect Marubozu candlestick pattern. The stock's liquidity is lower than the 20-day average. The MACD showed signs of crossing the up signal line, the RSI created a bullish divergence, and at the same time went up from the oversold area, supporting the recovering trend. The stock's price line is below MA(20) and MA(50), but it is showing a pullback signal and approaching the MA(20). Mid-term investors can open positions at 19.45, take profits at 24 and cut losses if the stock falls below 18.25.

Source: BSC, PTKT Itrade

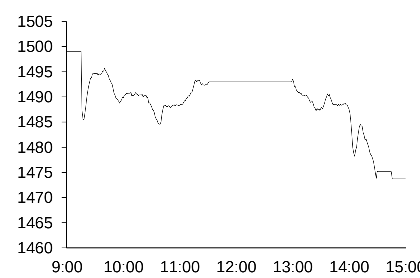
Table 1

Noticable sectors

Sectors	±%
L2 communication	5.62%
Financial services	5.06%
Travel and Entertainment	4.57%
Raw material	3.85%
Personal & Consumer Goods	3.41%
Cars and spare parts	3.31%
Industrial Goods & Services	1.95%
Petroleum	1.93%
Construction and Materials	1.64%
Food and drink	1.45%
Information Technology	1.43%
Real Estate	1.37%
Insurance	1.09%
Bank	1.01%
Health	0.85%
Electricity, water & petroleum	0.66%
Telecommunication	0.00%
Retail	-0.15%
Chemical	-0.39%

Exhibit 1

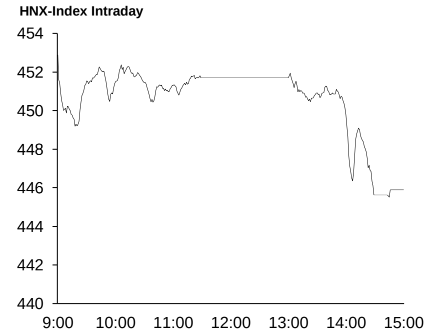
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Future contracts market

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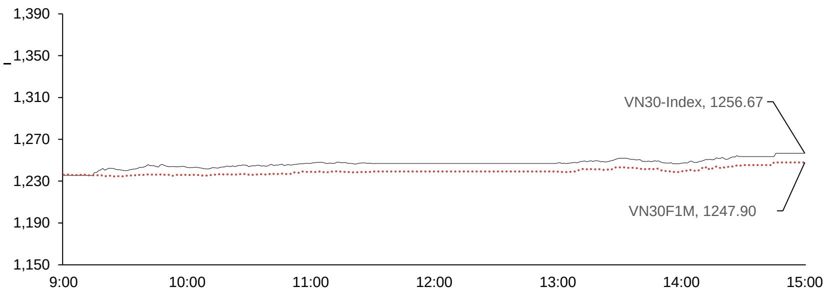
Chart 3

VN30-Index Intradday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
HPG	22.90	5.05	3.68
NVL	78.80	6.49	3.42
VPB	28.90	2.66	2.44
MSN	113.00	3.20	2.08
PNJ	129.50	6.15	1.62

Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2207	1247.90	1.70%	-8.77	-10.3%	218,952	7/21/2022	26
VN30F2208	1245.60	1.67%	-11.07	218.5%	621	8/18/2022	54
VN30F2209	1246.00	1.66%	-10.67	-59.8%	74	9/15/2022	82
VN30F2212	1248.20	1.64%	-8.47	-40.1%	106	12/15/2022	173

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VIC	73.8	-1.07	-1.04
MWG	71.5	-0.56	-0.43
VNM	71.1	-0.56	-0.35
VCB	74.9	-0.13	-0.05
BVH	55.1	0.55	0.02

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 21.2 points to 1256.67 points. Stocks such as NVL, HPG, VPB, MSN and PNJ affected the movement of VN30. It is recommended that investors consider short-term trading during the session.

• Futures contracts mostly rallied according to the movement of the VN30. In terms of trading volume, all contracts decreased compared to the previous session. In terms of open positions, most of the contracts decreased, only the VN30F2209 contract increased compared to the previous session. The positive movement of VN30 during the session showed a strong recovery signal, however, market liquidity was still low.

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
CHPG2210	9/20/2022	115	8:1	624,700	36.21%	1,100	140	27.27%	0	3,219.04	48,817	47,777	22,900
CVJC2202	7/6/2022	85	20:1	171,300	28.30%	1,100	370	19.35%	63	5.90	163,389	156,789	133,000
CVJC2202	5/24/2022	85	20:1	171,300	28.30%	1,100	370	19.35%	63	5.90	163,389	156,789	133,000
CVJC2202	6/24/2022	85	20:1	171,300	28.30%	1,100	370	19.35%	63	5.90	163,389	156,789	133,000
CHPG2208	6/24/2022	102	5:1	198,800	36.21%	2,500	380	15.15%	1	479.33	42,550	40,000	22,900
CHPG2208	9/20/2022	102	5:1	198,800	36.21%	2,500	380	15.15%	1	479.33	42,550	40,000	22,900
CACB2201	5/24/2022	85	3.2:1	148,900	29.29%	1,500	380	15.15%	72	5.28	29,800	35,500	23,950
CPOW2203	9/20/2022	70	2:1	990,800	54.56%	1,600	820	9.33%	343	2.39	18,200	15,700	13,850
CVRE2208	5/24/2022	14	2:1	68,400	38.91%	2,300	1,470	8.09%	833	1.77	35,260	32,000	28,750
CMBB2203	5/4/2022	91	2:1	12,200	35.50%	1,900	160	6.67%	14	11.78	36,080	35,500	24,100
CVHM2208	4/27/2022	14	8:1	41,800	26.27%	1,200	1,020	2.00%	293	3.48	79,000	6,900	63,500
CVHM2208	9/20/2022	14	8:1	41,800	26.27%	1,200	1,020	2.00%	293	3.48	79,000	6,900	63,500
CHPG2201	8/1/2022	116	10:1	33,000	36.21%	1,300	130	0.00%	0	7,406.79	51,566	49,666	22,900
CHPG2201	5/4/2022	116	10:1	33,000	36.21%	1,300	130	0.00%	0	7,406.79	51,566	49,666	22,900
CHPG2201	5/4/2022	116	10:1	33,000	36.21%	1,300	130	0.00%	0	7,406.79	51,566	49,666	22,900
CKDH2204	5/4/2022	49	8:1	116,800	36.73%	1,300	80	0.00%	3	26.12	54,453	53,333	39,050
CVNM2201	4/27/2022	86	16:1	69,300	25.93%	1,200	260	-3.70%	12	21.93	93,508	89,988	71,100
CVNM2201	4/27/2022	86	16:1	69,300	25.93%	1,200	260	-3.70%	12	21.93	93,508	89,988	71,100
CVNM2201	4/27/2022	86	16:1	69,300	25.93%	1,200	260	-3.70%	12	21.93	93,508	89,988	71,100
CVNM2203	4/27/2022	49	20:1	353,500	25.92%	1,000	170	-10.53%	16	10.85	84,311	81,111	133,000
			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 27, 2022, warrants increased according to the movement of the underlying stock.

• CVNM2203 and CHPG2206 have the best growth, 100.00% and 100.00% respectively. Trading value increased by 20.29%, CFPT2203 had the most trading value, accounting for 10.07% of the market.

• CVHM2208, CHPG2202, CVNM2201 and CACB2102 are warrants with value closest to theoretical price. CSTB2210, CNVL2204, CNVL2201 and CPDR2203 are the most positive warrants in terms of returns. CPNJ2201, CFPT2203 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 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

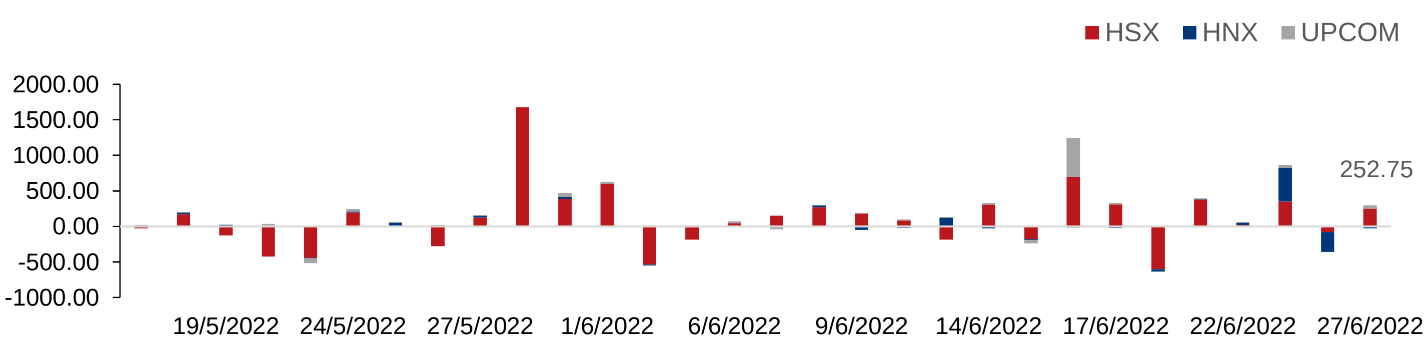
Top 5 losers on the HNX

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

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