

BSC

Mon, August 22, 2022

Vietnam Daily Review

Turning to decrease when it meets MA100

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/8/2022		•	
Week 22/8-26/8/2022		•	
Month 8/2022		•	

Market outlook

Stock market: After a struggling day, VN-Index ended the session down nearly 9 points, returning to the threshold of 1,260. Market breadth tilted to the negative side with red covering 14/19 sectors. On the other hand, Retail sector played a supporting role and helped limit the index's drop today. Regarding the transactions of foreign investors, today they were net sellers on both HSX and HNX. Currently, the market sentiment is still afraid to face the MA100. In the coming sessions, if the market can surpass MA100, it may start to conquer 1,285 level again.

Future contracts: Futures contracts all fell in line with the VN30 correction. Investors should be cautious in trading in the next session.

Covered warrants: In the trading session on August 22, 2022, warrants struggled with the downtrend of the underlying stock.

Highlights:

- VN-Index **-8.75** points, closing at **1260.43**. HNX-Index **-3.21** points, closing at 294.73.
- Pulling the index up: **BCM (+1.47)**, **MWG (+0.89)**, **SSB (+0.63)**, **BVH (+0.23)**, **HAG (+0.18)**.
- Pulling the index down: **VIC (-1.78)**, **BID (-1.13)**, **VCB (-1.06)**, **VHM (-0.76)**, **HPG (-0.58)**.
- The matched value of VN-Index reached VND 13,140 billion, decreased **-3.19%** compared to the previous session. The total transaction value reached VND 14,839 billion.
- The trading range is 14.74 points. The market had **130** advancers, **70** reference stocks, **326** decliners.
- Foreign investors' net selling value: VND **-229.24** billion on HOSE, including **KBC (-54.22 billion)**, **SSI (-41.36 billion)**, **VHM (-35.67 billion)**. Foreign investors were net sellers on HNX with the value of VND **-14.32** billion.

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VN-INDEX **1260.43**
Value: 13139.83 bil **-8.75 (-0.69%)**
Foreigners (net): -229.24 bil

HNX-INDEX **294.73**
Value: 2074.28 bil **-3.21 (-1.08%)**
Foreigners (net): -14.32 bil

UPCOM-INDEX **92.22**
Value: 0.58 bil **-0.55 (-0.59%)**
Foreigners (net): -27.11 bil

Macro indicators

	Value	% Chg
Oil price	88.9	-2.05%
Gold price	1,734	-0.74%
USD/VND	23,413	0.00%
EUR/VND	44,795	-0.36%
JPY/VND	17,094	0.00%
Interbank 1M interest	3.8%	0.30%
5Y VN treasury Yield	3.1%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VNM	48.5	KBC	-54.2
SHB	35.1	SSI	-41.4
PVD	34.2	VHM	-35.7
NVL	24.4	STB	-30.5
MSN	22.7	HPG	-29.5

Source: BSC Research

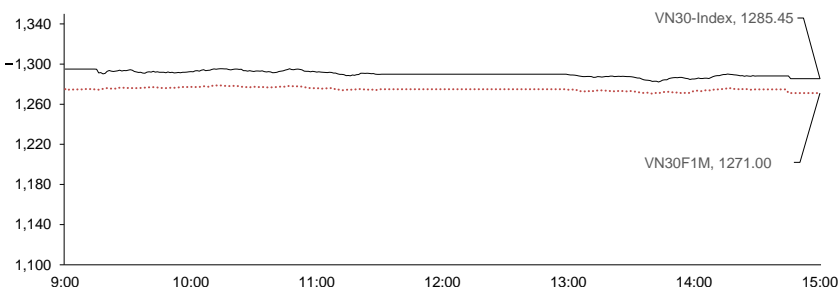
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Future contracts market

Chart 3

VN30-Index Intraday vs 1 month Future contract Intraday



Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2209	1271.00	-0.78%	-14.45	-5.1%	182,035	9/15/2022	26
VN30F2210	1269.10	-0.71%	-16.35	94.3%	544	10/20/2022	61
VN30F2212	1268.00	-0.28%	-17.45	16.0%	87	12/15/2022	117
VN30F2203	1263.10	-0.29%	-22.35	-4.2%	136	3/16/2023	208

Source: Bloomberg, BSC Research

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Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
MWG	66.50	3.74	2.54
MBB	23.10	0.43	0.22
BVH	57.00	2.15	0.09
POW	13.65	0.37	0.03
VPB	31.25	0.00	0.00

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VIC	66.0	-2.80	-1.87
HPG	23.4	-1.68	-1.32
HDB	25.5	-3.05	-1.17
VHM	59.4	-1.16	-0.95
VIB	25.0	-2.72	-0.84

Source: Bloomberg, BSC Research

Outlook:

• VN30 dropped -9.48 points to 1285.45 points, the fluctuation range was 13.73 points. Stocks such as VIC, HPG, HDB, VHM, and VIB had a negative impact on the movement of VN30. The VN30 moved in the down direction of the VN-Index with low liquidity below the 20-day average. The neutral technical indicators show the short-term correcting trend. Investors should be cautious in trading in the next session.

• Futures contracts all fell in line with the VN30 correction. In terms of trading volume, futures contracts VN30F2210 and VN30F2212 increased, the other two futures were mixed. In terms of open positions, all contracts increased.

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
CTPB2203	10/28/2022	67	10:1	31,500	43.36%	1,000	730	8.96%	616	1.19	75,899	22,999	27,900
CPNJ2202	10/3/2022	42	24.8:1	13,100	40.32%	1,200	750	7.14%	684	1.10	117,834	99,999	114,800
CVRE2210	12/7/2022	107	4:1	77,300	40.02%	2,300	1,150	4.55%	775	1.48	28,800	28,800	29,050
CPNJ2203	10/3/2022	42	24.8:1	79,900	40.32%	1,300	760	4.11%	598	1.27	139,190	109,999	114,800
CVNM2207	3/28/2023	218	15.4:1	14,800	26.71%	1,100	1,170	0.86%	591	1.98	68,668	68,668	73,700
CMBB2206	10/3/2022	42	10:1	216,700	35.14%	1,000	640	0.00%	568	1.13	31,422	22,222	23,100
CTPB2204	3/28/2023	218	10:1	134,300	43.36%	1,000	830	0.00%	685	1.21	39,388	23,888	27,900
CMSN2208	10/7/2022	46	14.8:1	81,500	42.39%	2,400	1,050	-2.78%	748	1.40	111,485	104,233	111,800
CSTB2215	3/28/2023	218	5:1	205,200	46.29%	1,100	1,340	-3.60%	1,112	1.21	30,922	22,222	24,700
CHPG2215	3/28/2023	218	10:1	1,482,900	37.33%	1,000	630	-4.55%	375	1.68	37,299	22,999	23,350
CSTB2211	12/27/2022	127	8:1	1,192,100	46.29%	1,000	620	-4.62%	502	1.23	26,693	23,333	24,700
CNVL2205	12/27/2022	127	16:1	6,500	25.62%	1,100	880	-5.38%	444	1.98	105,568	81,888	81,800
CSTB2214	1/9/2023	140	2:1	40,300	46.29%	1,630	2,470	-5.73%	2,178	1.13	23,480	23,000	24,700
CHDB2208	3/8/2023	198	5:1	6,000	35.92%	1,100	1,350	-6.25%	959	1.41	28,499	23,999	25,450
CVNM2204	10/7/2022	46	9.67:1	289,700	26.71%	1,500	730	-6.41%	425	1.72	70,603	73,000	73,700
CKDH2209	3/28/2023	218	7.26:1	567,800	33.33%	1,200	1,270	-6.62%	843	1.51	53,768	36,344	37,700
CMBB2207	1/3/2023	134	10:1	66,800	35.14%	1,000	680	-6.85%	526	1.29	41,356	23,456	23,100
CKDH2208	12/7/2022	107	4.54:1	7,400	33.33%	2,400	1,500	-8.54%	1,121	1.34	43,019	35,891	37,700
CHDB2207	12/7/2022	107	3:1	59,600	35.92%	2,500	1,500	-8.54%	1,180	1.27	24,860	24,500	25,450
CNVL2208	3/28/2023	218	16:1	100	25.62%	1,200	1,100	-15.38%	639	1.72	99,519	79,999	81,800
Total				4,573,500	36.97%**								

Note: Table includes covered warrant with the most trading values

Risk-free rate is 4.75%

**Average annualized sigma

CR: Conversion rates

Remaining days: number of days to expiration

* Theoretical price is calculated according to Black-Scholes Model

Outlook:

• In the trading session on August 18, 2022, warrants struggled with the downtrend of the underlying stock.

• CNVL2201 and CNVL2202 have the best growth, at 100% and 20% respectively. Transaction value increased 48.56%. CMSN2205 has the most transaction value, accounting for 10.59%.

• CHPG2207, CKDH2209, CHPG2208, and CKDH2207 are warrants with value closest to the theoretical price. CHDB2205, CNVL2206, CVHM2211, and CKDH2206 are the most positive warrants in terms of returns. CFPT2203, CPNJ2201, CSTB2214, and CKDH2208 are the most positive warrants in terms of interest status.

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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	160.4	0.6%	0.5	5,105	1.6	6,936	23.1	5.6	49.0%	27.3%
PNJ	Retail	118.0	0.9%	0.6	1,243	0.4	4,526	26.1	4.5	49.0%	18.3%
BVH	Insurance	63.3	1.3%	1.3	2,043	0.4	2,554	24.8	2.2	26.4%	9.2%
PVI	Insurance	53.3	0.2%	0.5	543	0.0	3,543	15.0	1.6	57.9%	10.9%
VIC	Real Estate	81.2	-0.6%	0.7	13,465	0.2	(690)	N/A	3.0	12.5%	-2.8%
VRE	Real Estate	31.9	0.0%	1.1	3,147	0.2	578	55.1	2.4	30.4%	4.4%
VHM	Real Estate	72.2	-0.1%	1.0	13,669	0.2	9,004	8.0	2.5	23.6%	36.9%
DXG	Real Estate	39.1	-1.6%	1.4	1,033	1.0	1,942	20.1	2.7	30.5%	15.5%
SSI	Securities	42.0	0.0%	1.5	1,813	0.4	2,768	15.2	2.9	37.6%	22.5%
VCI	Securities	53.4	0.4%	1.0	773	0.2	4,512	11.8	2.7	18.9%	27.1%
HCM	Securities	32.2	0.6%	1.4	640	0.1	2,805	11.5	2.0	42.7%	19.5%
FPT	Technology	116.0	-0.5%	1.0	4,577	1.4	4,792	24.2	5.9	49.0%	25.8%
FOX	Technology	83.5	-1.8%	0.4	1,192	0.0	4,926	17.0	4.6	0.0%	30.2%
GAS	Oil & Gas	115.4	3.4%	1.2	9,603	1.5	4,381	26.3	4.3	2.8%	17.4%
PLX	Oil & Gas	54.9	0.4%	1.5	3,033	0.2	2,344	23.4	2.8	17.1%	12.3%
PVS	Oil & Gas	31.9	1.9%	1.6	663	1.4	1,258	25.4	1.3	8.4%	5.0%
BSR	Oil & Gas	25.9	0.4%	0.8	3,491	0.4	2,108	12.3	2.1	41.1%	19.1%
DHG	Pharmacy	101.8	-0.3%	0.2	579	0.0	5,720	17.8	3.5	54.2%	20.3%
DPM	Fertilizer	72.5	0.4%	0.9	1,234	3.0	7,959	9.1	2.7	11.3%	33.5%
DCM	Fertilizer	44.5	1.8%	0.7	1,023	2.5	3,073	14.5	3.2	6.5%	23.7%
VCB	Banking	81.0	0.0%	1.0	16,667	0.3	4,632	17.5	3.5	23.6%	21.6%
BID	Banking	40.7	0.4%	1.2	8,940	0.1	2,084	19.5	2.5	16.8%	13.2%
CTG	Banking	31.4	0.5%	1.6	6,550	0.2	#N/A	#N/A	#N/A	25.7%	#VALUE!
VPB	Banking	39.7	0.4%	1.2	7,664	2.4	2,648	15.0	2.2	17.5%	17.9%
MBB	Banking	32.3	0.0%	1.2	5,306	0.9	3,362	9.6	2.0	23.2%	23.6%
ACB	Banking	34.0	0.4%	1.1	3,988	0.3	3,554	9.6	2.0	30.0%	23.9%
BMP	Plastic	63.0	-0.3%	0.6	224	0.0	2,619	24.1	2.2	85.3%	9.0%
NTP	Plastic	56.0	0.0%	0.4	287	0.0	3,825	14.6	2.4	17.9%	17.0%
MSR	Resources	29.2	-0.7%	1.2	1,395	0.1	178	164.0	2.3	10.1%	1.4%
HPG	Steel	44.9	-0.1%	1.1	8,722	1.6	7,166	6.3	2.2	21.9%	42.8%
HSG	Steel	33.4	0.6%	1.4	717	0.5	8,581	3.9	1.5	6.6%	45.9%
VNM	Consumer staples	76.3	0.0%	0.7	6,933	0.2	4,518	16.9	4.8	54.3%	29.3%
SAB	Consumer staples	170.3	2.0%	0.8	4,748	0.2	5,718	29.8	5.1	62.6%	17.9%
MSN	Consumer staples	125.3	-0.3%	0.9	7,718	0.1	6,048	20.7	5.4	28.5%	35.1%
SBT	Consumer staples	22.2	-0.7%	1.4	607	0.1	1,135	19.6	1.7	7.3%	8.7%
ACV	Transport	90.0	0.0%	0.8	8,519	0.1	363	248.1	5.2	3.8%	1.3%
VJC	Transport	137.0	0.1%	1.1	3,226	0.6	185	738.6	4.4	16.8%	0.6%
HVN	Transport	24.0	0.0%	1.7	2,311	0.0	(6,783)	N/A	35.7	6.1%	-331.6%
GMD	Transport	57.0	0.9%	1.0	747	0.5	1,869	30.5	2.7	42.8%	9.2%
PVT	Transport	24.2	1.5%	1.3	340	0.2	2,038	11.9	1.5	9.7%	13.1%
VCS	Materials	109.2	-1.4%	0.7	760	0.0	10,538	10.4	3.6	3.5%	40.6%
VGC	Materials	52.7	-3.8%	0.4	1,027	0.8	2,729	19.3	3.3	4.3%	18.1%
HT1	Materials	24.3	-0.8%	0.8	403	0.2	966	25.1	1.8	1.9%	7.0%
CTD	Construction	74.8	-0.3%	1.0	240	0.2	308	242.8	0.7	45.1%	0.3%
CII	Construction	28.6	-1.6%	1.0	312	0.3	(1,398)	N/A	1.4	11.0%	-6.9%
REE	Electricity	82.8	1.0%	-1.4	1,113	0.2	6,002	13.8	1.9	49.0%	15.0%
PC1	Electricity	43.4	-0.6%	-0.4	443	0.1	3,014	14.4	2.2	5.0%	16.0%
POW	Electricity	15.4	-1.0%	0.6	1,568	0.6	768	20.1	1.3	1.9%	6.3%
NT2	Electricity	23.3	0.9%	0.5	291	0.0	1,778	13.1	1.6	13.6%	12.0%
KBC	Industrial park	51.0	0.2%	1.3	1,277	0.5	1,590	32.1	2.1	18.4%	6.7%
BCM	Industrial park	77.0	0%	0.9	3,465	0.1	1,357	56.7	4.9	2.6%	8.9%

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

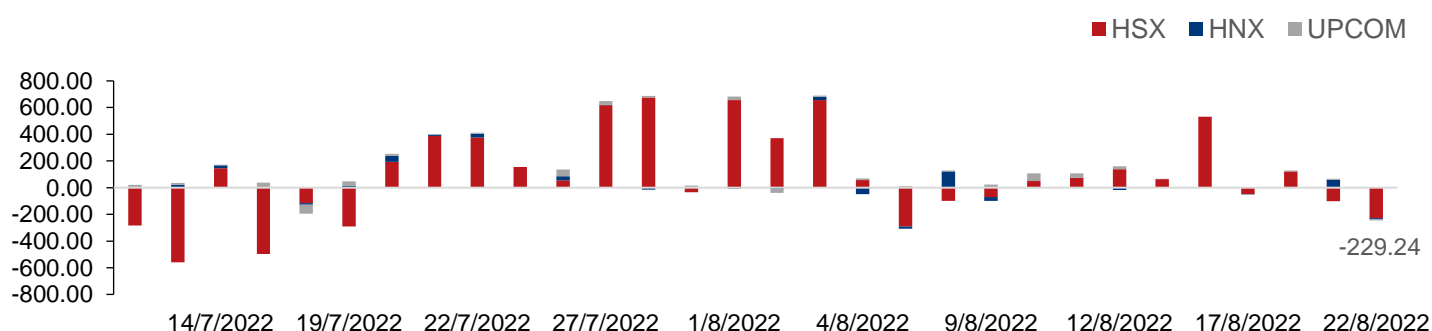
Top 5 losers on the HNX

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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