

Mon, October 3, 2022

Vietnam Daily Review

The market lost the 1,100 point mark

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 4/10/2022	•		
Week 3/10-7/10/2022	•		
Month 10/2022		•	

Market outlook

Stock market: Selling pressure appeared from the beginning of the morning session and even stronger in the afternoon, pushing the index down nearly 46 points to close at 1,086.44 points. Market breadth tilted to the negative side with 18 out of 19 sectors dropping. Regarding the transactions of foreign investors, today they net sold on the HSX and slightly net bought on the HNX. The current support level of VN-Index is 1,070-1,080. However, the market sentiment is currently negative, the index might break this support in the next few sessions.

Future contracts: All contracts decreased according to VN30. Investors should increase the proportion of cash.

Covered warrants: In the trading session on October 3, 2022, covered warrants differentiated along with the recovery of the underlying stocks.

Highlights:

- VN-Index **-45.67** points, closing at **1086.44**. HNX-Index **-12.08** points, closing at **238.17**.
- Pulling the index up: **VIC (+0.49)**, **PGV (+0.23)**, **PDN (+0.04)**, **STG (+0.04)**, **VCF (+0.03)**.
- Pulling the index down: **VCB (-3.13)**, **BID (-3.03)**, **HPG (-2.15)**, **TCB (-2.01)**, **CTG (-1.96)**.
- The matched value of VN-Index reached VND **10,066** billion, decreased **-22.79%** compared to the previous session. The total transaction value reached VND 11,525 billion.
- The trading range is 52.25 points. The market had **43** advancers, 34 reference stocks, **449** decliners.
- Foreign investors' net selling value: VND **-533.15** billion on HOSE, including **VIC (27.68 billion)**, **FUEVFNVD (16.77 billion)**, **MSN (5.46 billion)**. Foreign investors were net buyers on HNX with the value of VND **12.74** 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

Vu Viet Anh
anhvv@bsc.com.vn

VN-INDEX **1086.44**
Value: 10065.83 bil **-45.67 (-4.03%)**
Foreigners (net): -533.15 bil

HNX-INDEX **238.17**
Value: 1066.13 bil **-12.08 (-4.83%)**
Foreigners (net): 12.74 bil

UPCOM-INDEX **82.76**
Value: 410.99 bil **-2.2 (-2.59%)**
Foreigners (net): -25.61 bil

Macro indicators

	Value	% Chg
Oil price	83.2	4.63%
Gold price	1,662	0.08%
USD/VND	23,906	0.00%
EUR/VND	44,837	0.40%
JPY/VND	16,492	0.00%
Interbank 1M interest	5.3%	0.32%
5Y VN treasury Yield	4.7%	0.02%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VIC	27.6	VIC	27.7
FUEVFNVD	16.8	FUEVFNVD	16.8
MSN	5.5	MSN	5.5
E1VFN30	5.2	E1VFN30	5.2
0/1/1900	0.0	HDG	5.2

Source: BSC Research

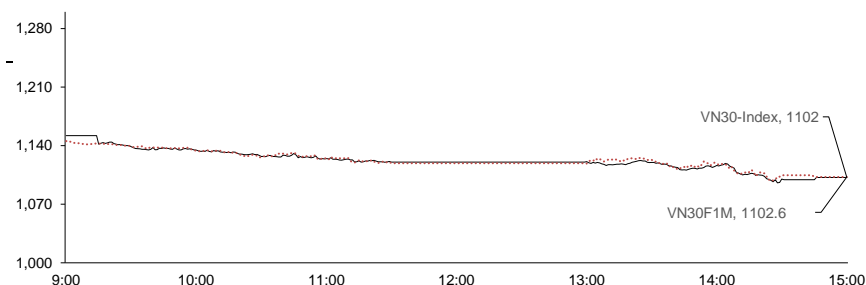
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Future contracts market

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
VN30F2210	1102.60	-4.12%	0.60	10.0%	374,580	10/20/2022	19
VN30F2211	1104.00	-4.75%	2.00	121.5%	3,329	11/17/2022	47
VN30F2212	1106.10	-3.80%	4.10	122.9%	321	12/15/2022	75
VN30F2203	1100.10	-4.51%	-1.90	85.2%	226	3/16/2023	166

Source: Bloomberg, BSC Research

Le Quoc Trung

trunglq@bsc.com.vn

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
VIC	55.50	0.91	0.49
PDR	51.00	-0.20	-0.03
PLX	32.35	-1.67	-0.07
SAB	182.20	-1.51	-0.20
GVR	19.45	-6.94	-0.24

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
TCB	30.3	-6.92	-5.31
VPB	17.0	-5.56	-4.83
HPG	19.8	-6.84	-4.80
MWG	59.6	-6.88	-4.66
FPT	77.0	-4.35	-3.38

Source: Bloomberg, BSC Research

Outlook:

- VN30 decreased by -50.01 points to 1102 points, the trading range was 50.46 points. Stocks such as TCB, VPB, HPG, MWG, and FPT had a negative impact on the movement of VN30.
- VN30 today fell more than 50 points, bottoming to the lowest level since February 2021. The selling trend is taking place with trading volume exceeding 20 sessions, negative sentiment is leading the market. Investors should increase the proportion of cash.
- All contracts decreased according to VN30. In terms of trading volume, all contracts increased. In terms of open positions, contracts all decreased.

Covered warrant market

Ticker	Expiration date	Remaining days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/Value	Break-even price	Exercise price	Underlying stock price
CACB2204	11/7/2022	35	1.6:1	364,400	27.77%	2,500	1,070	365.22%	11	100.28	26,453	32,500	21,600
CMBB2207	1/3/2023	92	8.3:1	8,300	35.02%	1,000	570	26.67%	203	2.81	24,380	23,456	18,700
CPOW2202	11/15/2022	43	5:1	513,400	48.50%	1,000	50	0.00%	3	15.83	18,299	17,999	11,500
CTCB2213	3/2/2023	150	4:1	1,100	31.85%	1,700	630	-10.00%	319	1.98	41,440	38,000	30,250
CFPT2207	12/12/2022	70	5.9:1	335,200	33.13%	3,000	2,130	-16.14%	1,171	1.82	89,974	75,000	77,000
CVRE2217	3/2/2023	150	2:1	28,000	39.16%	2,500	1,800	-16.28%	1,304	1.38	31,120	27,500	26,100
CPNJ2205	1/13/2023	102	6:1	58,800	38.92%	1,100	250	-16.67%	601	0.42	132,360	129,000	99,600
CVHM2211	3/28/2023	176	16:1	33,200	25.69%	1,000	250	-16.67%	33	7.50	72,519	64,999	50,400
CSTB2215	3/28/2023	176	5:1	265,100	44.51%	1,100	560	-22.22%	380	1.47	25,772	22,222	19,200
CHPG2216	12/26/2022	84	3:1	1,775,500	37.33%	3,000	1,310	-22.49%	1,132	1.16	24,940	19,000	19,750
CSTB2211	12/27/2022	85	8:1	361,300	44.51%	1,000	190	-24.00%	93	2.04	25,413	23,333	19,200
CVPB2211	3/31/2023	179	2:1	3,500	36.76%	2,450	760	-25.49%	9	87.54	37,180	35,000	17,000
CHPG2215	3/28/2023	176	10:1	842,800	37.33%	1,000	320	-25.58%	193	1.66	27,799	22,999	19,750
CVRE2208	11/7/2022	35	2:1	61,600	0.00%	2,300	250	-30.56%	-	-	32,540	32,000	26,100
CSTB2213	1/3/2023	92	8:1	1,095,000	44.51%	1,000	140	-36.36%	73	1.92	26,124	24,444	19,200
CTPB2203	10/28/2022	25	10:1	79,600	39.01%	1,000	180	-37.93%	203	0.89	25,499	22,999	23,850
CHPG2212	12/27/2022	85	7.5:1	1,372,500	37.33%	1,000	70	-41.67%	25	2.85	29,039	36,789	19,750
CMWG2207	11/7/2022	35	5.9:1	27,800	36.30%	3,090	170	-50.00%	66	2.60	77,786	75,565	59,600
CMSN2208	10/7/2022	4	14:1	149,600	41.91%	2,400	80	-52.94%	35	2.28	111,083	104,233	94,000
CKDH2213	1/3/2023	92	2:1	2,016,800	30.85%	2,700	130	-53.57%	25	5.30	40,780	40,000	26,100
Total				9,393,500	35.52%**								

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 October 3, 2022, covered warrants differentiated along with the recovery of the underlying stocks.
- CACB2204 and CNVL2209 had the best growth at 365.21% and 52.08%, respectively. Transaction value increased by 20.63%. CVPB2211 had the most transaction value, accounting for 20.49%.
- CSTB2220, CVNM2210, CMSN2213, and CTPB2206 are warrants whose value is closest to the theoretical price. CVNM2208, CVRE2213, CTCB2207, and CNVL2206 are the most positive warrants in terms of returns. CHPG2216, CFPT2207, CPNJ2202, and CMWG2209 are the most positive warrants in terms of money position.

BSC

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%
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%
TLG	Consumer staples	46.0	0.0%	0.8	156	0.0	3,201	14.4	2.0	25.3%	13.9%
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

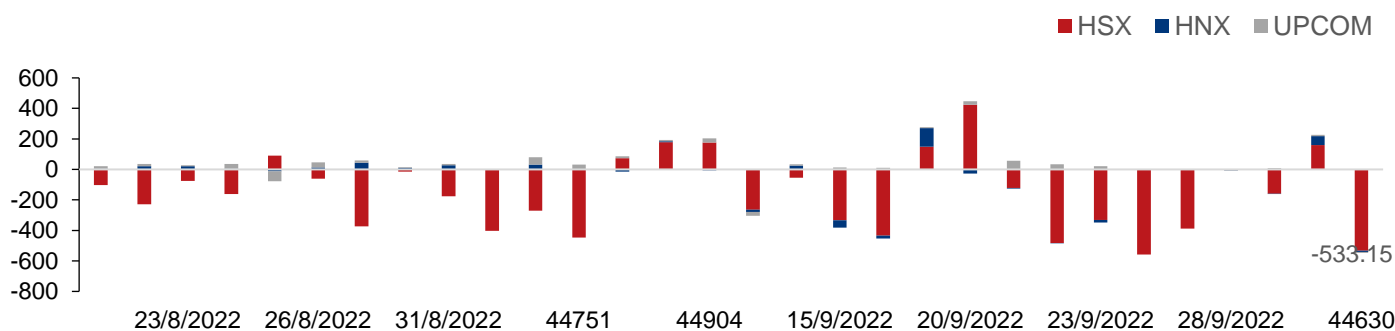
Top 5 losers on the HNX

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).

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
I District, HCM, Vietnam
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