

Thu, October 13, 2022

## Vietnam Daily Review

### VN-Index continued to recover

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/10/2022	•		
Week 10/10-14/10/2022	•		
Month 10/2022		•	

#### Market outlook

**Stock market:** The market struggled in the 1,025-1,040 zone all day today before bouncing back and closing at 1,050.99. Market breadth tilted to the positive side with 15 out of 19 sectors gaining, in which the strongest gain belonged to the Banking sector, creating the driving force to pull the index up. Regarding the transactions of foreign investors, today they continued to be net buyers on both HSX and HNX. Today's rally was strong; however, the liquidity dropped, showing that market sentiment is still in doubt at this time. The next resistance level that VN-Index have to surpass is the 1,060-1,070 zone.

**Future contracts:** All contracts are increased according to VN30. Investors should trade cautiously and continue to wait for new information.

**Covered warrants:** In the trading session on October 13, 2022, covered warrants increased along with the recovery of the underlying stocks.

#### Highlights:

- VN-Index **+16.18** points, closing at **1050.99**. HNX-Index **+1.31** points, closing at **224.74**.
- Pulling the index up: **VCB (+3.01)**, **BID (+2.57)**, **CTG (+1.53)**, **HPG (+1.18)**, **VNM (+1.17)**.
- Pulling the index down: **MSN (-0.87)**, **NVL (-0.25)**, **VGC (-0.13)**, **KBC (-0.09)**, **PLX (-0.07)**.
- The matched value of VN-Index reached VND **7,373** billion, decreased **-24.42%** compared to the previous session. The total transaction value reached VND 8,901 billion.
- The trading range is 25.95 points. The market had **265** advancers, 74 reference stocks, **183** decliners.
- Foreign investors' net buying value: VND **449.94** billion on HOSE, including **VNM (103.03 billion)**, **DGC (63.46 billion)**, **HPG (58.68 billion)**. Foreign investors were net buyers on HNX with the value of VND **45.77** billion.

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**VN-INDEX** **1050.99**  
Value: 7372.63 bil **16.18 (1.56%)**  
Foreigners (net): 449.94 bil

**HNX-INDEX** **224.74**  
Value: 551.53 bil **1.31 (0.59%)**  
Foreigners (net): 45.77 bil

**UPCOM-INDEX** **78.97**  
Value: 287.2 bil **0.03 (0.04%)**  
Foreigners (net): -32.22 bil

#### Macro indicators

	Value	% Chg
Oil price	87.8	0.56%
Gold price	1,672	-0.10%
USD/VND	24,031	0.00%
EUR/VND	44,847	0.64%
JPY/VND	16,365	0.00%
Interbank 1M interest	6.0%	-0.38%
5Y VN treasury Yield	5.0%	0.04%

Source: Bloomberg, BSC Research

#### Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VNM	103.0	DXG	-18.6
DGC	63.5	E1VFN30	-18.2
HPG	58.7	SAB	-16.0
CTG	45.3	GEX	-13.0
0/1/1900	0.0	VCB	-10.7

Source: BSC Research

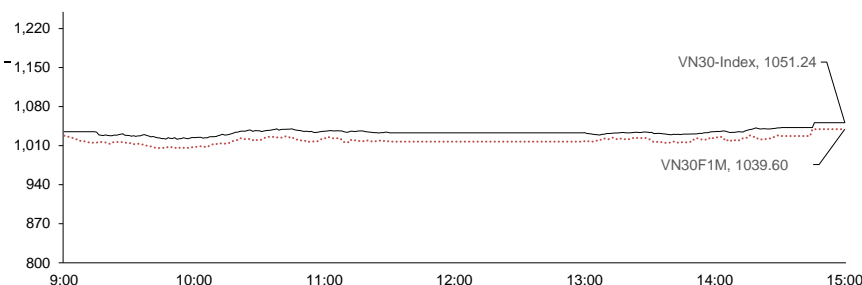
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## Future contracts market

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	1039.60	1.41%	-11.64	18.6%	497,483	10/20/2022	7
VN30F2211	1030.00	0.78%	-21.24	98.0%	4,139	11/17/2022	35
VN30F2212	1026.10	0.85%	-25.14	219.0%	335	12/15/2022	63
VN30F2203	1025.50	0.89%	-25.74	497.9%	568	3/16/2023	154

Source: Bloomberg, BSC Research

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Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
ACB	19.95	6.68	3.71
HPG	19.50	4.28	2.65
VNM	73.80	3.07	1.90
STB	17.65	4.13	1.37
VCB	66.50	3.91	1.35

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MSN	78.7	-2.96	-1.59
NVL	75.5	-0.66	-0.40
PLX	33.7	-0.59	-0.03
HDB	16.8	0.00	0.00
POW	10.6	0.00	0.00

Source: Bloomberg, BSC Research

### Outlook:

- VN30 increased by 16.31 points to 1051.24 points, the trading range was 30.27 points. Stocks such as ACB, HPG, VNM, STB, and VCB had a positive impact on the movement of VN30.
- At the beginning of the morning session, VN30 dropped sharply to the bottom of 1021.45, then reversed the movement, increased by 1.58% compared to the previous session. The index formed a hammer candle, showing a positive signal for investors, but the weak liquidity showed that cautious sentiment still prevailed. Investors should trade cautiously and continue to wait for new information.
- All contracts increased according to VN30. In terms of trading volume, all contracts increased. In terms of open positions, VN30F2211 and VN30F2210 increased, the remaining contracts 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
CSTB2210	11/7/2022	25	2:1	60,200	44.51%	2,000	20	100.00%	0	52.86	28,640	28,500	17,650
CVNM2206	10/19/2022	6	8.7:1	1,300	28.05%	1,950	150	36.36%	0	539.50	81,219	80,000	73,800
CHPG2220	1/3/2023	82	2:1	90,900	37.33%	1,500	320	23.08%	389	0.82	26,040	24,000	19,500
CVRE2217	3/2/2023	140	2:1	40,400	39.16%	2,500	1,280	17.43%	1,251	1.02	31,120	27,500	25,600
CHPG2215	3/28/2023	166	10:1	1,988,800	37.33%	1,000	300	15.38%	185	1.62	27,799	22,999	19,500
CVRE2212	1/13/2023	92	2:1	28,600	39.16%	1,000	230	9.52%	533	0.43	31,080	30,000	25,600
CVRE2209	12/27/2022	75	8:1	385,500	39.16%	1,000	130	8.33%	80	1.63	32,888	30,888	25,600
CVRE2210	12/7/2022	55	4:1	855,300	39.16%	2,300	290	7.41%	230	1.26	31,440	28,800	25,600
CVNM2207	3/28/2023	166	15:1	39,500	28.05%	1,100	1,000	6.38%	518	1.93	84,607	68,668	73,800
CFPT2209	3/31/2023	169	10:1	161,200	33.13%	1,850	610	1.67%	396	1.54	99,300	88,000	73,000
CHPG2214	1/3/2023	82	7.5:1	556,700	37.33%	1,000	80	0.00%	15	5.28	30,106	28,744	19,500
CFPT2207	12/12/2022	60	5.9:1	214,800	33.13%	3,000	1,590	0.00%	1,109	1.43	89,974	75,000	73,000
CMSN2204	11/7/2022	25	9.9:1	302,000	41.91%	1,900	20	0.00%	65	0.31	121,109	116,500	78,700
CMBB2205	10/31/2022	18	1.6:1	145,500	35.02%	3,000	20	0.00%	0	3,582.93	26,900	32,000	17,400
CPOW2206	12/9/2022	57	2:1	400	48.50%	1,500	200	0.00%	206	0.97	16,067	14,567	10,600
CKDH2211	12/9/2022	57	2:1	100	30.85%	3,100	40	0.00%	2	17.95	41,608	40,888	26,500
CNVL2210	3/10/2023	148	16:1	51,500	23.60%	1,100	330	-19.51%	233	1.41	102,328	88,888	75,500
CMWG2205	11/7/2022	25	4.9:1	106,500	36.30%	2,200	30	-25.00%	14	2.18	78,742	155,500	57,600
CMSN2212	3/10/2023	148	20:1	36,300	41.91%	1,100	210	-27.59%	381	0.55	132,033	112,233	78,700
CPOW2208	3/10/2023	148	4:1	2,900	48.50%	1,000	190	-29.63%	212	0.90	17,462	15,222	10,600
<b>Total</b>				<b>5,068,400</b>	<b>37.10%**</b>								

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 13, 2022, covered warrants increased along with the recovery of the underlying stocks.
- CVNM2208 and CHDB2205 had the best growth at 100% and 100%, respectively. Transaction value increased by 14.14%. CHPG2214 had the most transaction value, accounting for 21.3%.
- CHPG2223, CPNJ2205, CPOW2205, and CTCB2209 are warrants whose value is closest to the theoretical price. CVRE2212, CVIC2203, CVRE2213, and CVRE2211 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
<a href="#">MWG</a>	Retail	160.4	0.6%	0.5	5,105	1.6	6,936	23.1	5.6	49.0%	27.3%
<a href="#">PNJ</a>	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%
<a href="#">PVI</a>	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%
<a href="#">DXG</a>	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%
<a href="#">FPT</a>	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%
<a href="#">PVS</a>	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%
<a href="#">VCB</a>	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%
<a href="#">VPB</a>	Banking	39.7	0.4%	1.2	7,664	2.4	2,648	15.0	2.2	17.5%	17.9%
<a href="#">MBB</a>	Banking	32.3	0.0%	1.2	5,306	0.9	3,362	9.6	2.0	23.2%	23.6%
<a href="#">ACB</a>	Banking	34.0	0.4%	1.1	3,988	0.3	3,554	9.6	2.0	30.0%	23.9%
<a href="#">BMP</a>	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%
<a href="#">HPG</a>	Steel	44.9	-0.1%	1.1	8,722	1.6	7,166	6.3	2.2	21.9%	42.8%
<a href="#">HSG</a>	Steel	33.4	0.6%	1.4	717	0.5	8,581	3.9	1.5	6.6%	45.9%
<a href="#">VNM</a>	Consumer staples	76.3	0.0%	0.7	6,933	0.2	4,518	16.9	4.8	54.3%	29.3%
<a href="#">TLG</a>	Consumer staples	46.0	0.0%	0.8	156	0.0	3,201	14.4	2.0	25.3%	13.9%
<a href="#">MSN</a>	Consumer staples	125.3	-0.3%	0.9	7,718	0.1	6,048	20.7	5.4	28.5%	35.1%
<a href="#">SBT</a>	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%
<a href="#">HVN</a>	Transport	24.0	0.0%	1.7	2,311	0.0	(6,783)	N/A	35.7	6.1%	-331.6%
<a href="#">GMD</a>	Transport	57.0	0.9%	1.0	747	0.5	1,869	30.5	2.7	42.8%	9.2%
<a href="#">PVT</a>	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%
<a href="#">VGC</a>	Materials	52.7	-3.8%	0.4	1,027	0.8	2,729	19.3	3.3	4.3%	18.1%
<a href="#">HT1</a>	Materials	24.3	-0.8%	0.8	403	0.2	966	25.1	1.8	1.9%	7.0%
<a href="#">CTD</a>	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%
<a href="#">POW</a>	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

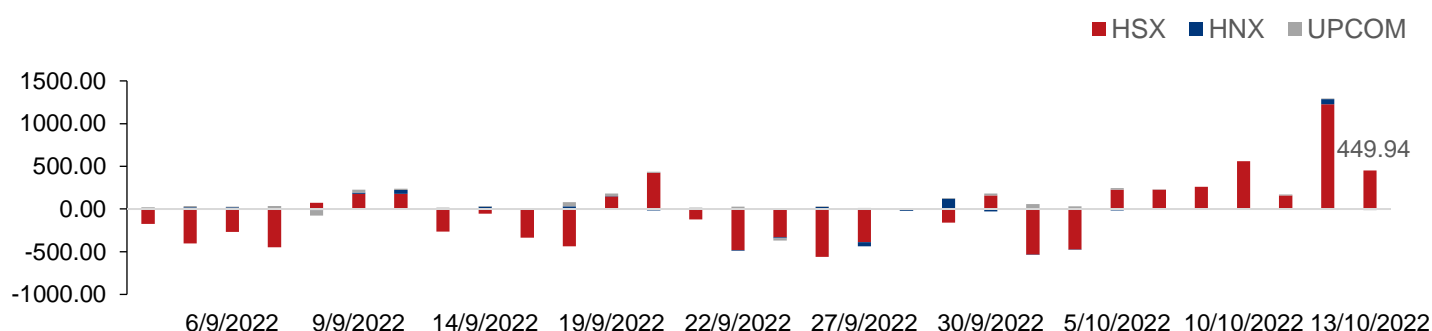
### Top 5 losers on the HNX

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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