

Fri, January 6, 2023

Vietnam Daily Review

VN-Index closed in red

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 9/1/2023		•	
Week 9/1-13/1/2023		•	
Month 01/2023		•	

Market outlook

Stock market: VN-Index went up in the morning, approaching the range of 1,065 before being pushed down by selling force in the afternoon. At the end of the day, the index closed at 1,051.44 points, a slight decrease of 4 points compared to yesterday. Market breadth skewed to the negative side with 14 out of 19 industries dropping, in which the Chemical sector saw the biggest drop of nearly 3%. On the other hand, the Banking and Insurance sectors ended up slightly increasing. Regarding the transactions of foreign investors, today they continued to be net buyers on both HSX and HNX. During the period from now to the Lunar New Year, the market will likely continue to accumulate in the range of 1,050-1,065.

Future contracts: Futures contracts decreased according to the movement of VN30. It is recommended that investors trade cautiously in the coming sessions.

Covered warrants: In the trading session on January 6, 2023, covered warrants fluctuated along with the correction of the underlying stocks.

Highlights:

- VN-Index **-4.38** points, closing at **1051.44**. HNX-Index **-2.46** points, closing at **210.65**.
- Pulling the index up: BID (+1.14), SAB (+1.05), LPB (+0.39), VIB (+0.27), ACB (+0.25).
- Pulling the index down: MSN (-1.32), GAS (-0.91), VNM (-0.74), HPG (-0.58), GVR (-0.5).
- The matched value of VN-Index reached VND 10,122 billion, increased 24.21% compared to the previous session. The total transaction value reached VND 11,947 billion.
- The trading range is 18.32 points. The market had 121 advancers, 57 reference stocks, 274 decliners.
- Foreign investors' net buying value: VND 348.97 billion on HOSE, including HPG (78.96 billion), FUSSVFL (38.97 billion), FUEVFNVD (38.52 billion). Foreign investors were net buyers on HNX with the value of VND 10.15 billion.

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VN-INDEX **1051.44**
Value: 10122.24 bil **-4.38 (-0.41%)**
Foreigners (net): 348.97 bil

HNX-INDEX **210.65**
Value: 809 bil **-2.46 (-1.15%)**
Foreigners (net): 10.15 bil

UPCOM-INDEX **72.75**
Value: 435.05 bil **-0.07 (-0.1%)**
Foreigners (net): 6.28 bil

Macro indicators

	Value	% Chg
Oil price	73.9	0.30%
Gold price	1,838	0.29%
USD/VND	23,470	0.00%
EUR/VND	44,932	-0.12%
JPY/VND	17,472	0.00%
Interbank 1M interest	7.4%	-0.01%
5Y VN treasury Yield	4.8%	-0.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	79.0	PVT	-34.0
FUESSVFL	39.0	MSN	-26.1
FUEVFNVD	38.5	DGC	-17.1
VRE	32.8	VGC	-10.2
POW	30.5	GVR	-9.4

Source: BSC Research

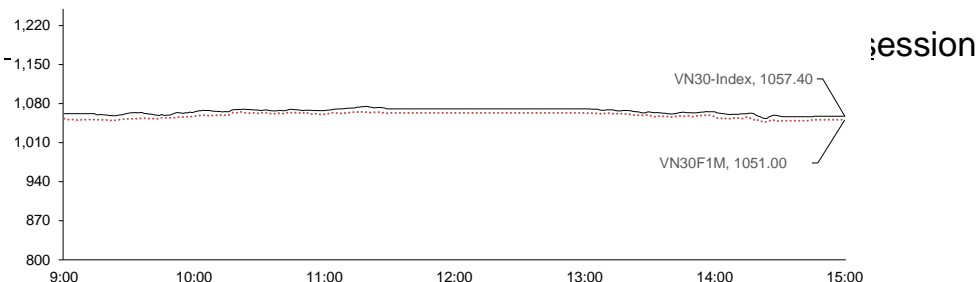
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Future contracts market

Chart 3

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2301	1051.00	-0.27%	-6.40	27.1%	333,730	1/19/2023	20
VN30F2302	1046.00		-11.40	14.2%	931	2/16/2023	41
VN30F2303	1035.10	-0.79%	-22.30	5.2%	102	3/16/2023	69
VN30F2306	1025.00	-0.49%	-32.40	-48.2%	73	6/15/2023	160

Source: Bloomberg, BSC Research

Outlook:

- VN30 decreased by -4.5 points to 1057.4 points, the trading range was 22.04 points. Stocks such as MSN, HPG, VNM, VJC, and MWG had a negative impact on the movement of VN30.
- VN30 hit 1,075 in the morning session and was pushed down in the afternoon session. The index ended in red with a large fluctuations range. Liquidity is below MA20, not showing positive signs yet. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts decreased according to the movement of VN30. In terms of volume, VN30F2306 decreased, all remaining contracts increased. In terms of open positions, VN30F2303 decreased, all remaining 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
CSTB2220	3/2/2023	55	2:1	397,800	56.07%	2,100	1,280	47.13%	1,020	1.25	25,540	24,500	24,300
CSTB2218	3/31/2023	84	2:1	3,525,700	56.07%	2,100	350	16.67%	684	0.51	28,560	28,000	24,300
CSTB2223	3/1/2023	54	4:1	219,500	56.07%	1,000	1,220	8.93%	992	1.23	24,471	21,111	24,300
CMBB2213	6/6/2023	151	3:1	140,800	45.30%	1,550	1,210	4.31%	953	1.27	20,600	17,000	18,250
CSTB2215	3/28/2023	81	5:1	1,634,300	56.07%	1,100	950	3.26%	731	1.30	25,722	22,222	24,300
CVPB2212	8/31/2023	237	2.66:1	1,533,700	44.04%	1,700	460	2.22%	435	1.06	25,497	24,644	18,950
CTCB2214	6/6/2023	151	3:1	111,000	48.22%	2,470	1,400	1.45%	1,310	1.07	31,680	27,000	27,700
CVPB2213	3/2/2023	55	1.33:1	223,300	44.04%	2,900	820	1.23%	609	1.35	21,327	20,315	18,950
CSTB2222	3/1/2023	54	4:1	2,204,200	56.07%	1,000	1,290	0.78%	1,157	1.12	24,622	20,222	24,300
CMBB2211	8/31/2023	237	4:1	777,400	45.30%	1,200	180	0.00%	165	1.09	27,920	27,000	18,250
CPOW2210	6/6/2023	151	1:1	273,200	49.30%	1,870	970	-2.02%	1,084	0.90	13,850	13,000	11,750
CHPG2225	6/6/2023	151	3:1	258,900	51.80%	1,550	1,440	-2.04%	1,424	1.01	20,870	17,000	19,400
CHDB2208	3/8/2023	61	3.99:1	1,151,600	35.82%	1,100	290	-3.33%	77	3.79	20,828	19,189	16,450
CVRE2219	6/6/2023	151	3:1	269,500	47.27%	1,050	750	-3.85%	1,284	0.58	33,020	29,000	29,250
CFPT2212	6/6/2023	151	10:1	88,800	35.11%	1,870	1,420	-4.05%	1,426	1.00	83,200	70,000	80,300
CVPB2211	3/31/2023	84	1.33:1	486,700	44.04%	2,450	330	-5.71%	315	1.05	23,605	23,312	18,950
CHPG2224	3/1/2023	54	4:1	521,500	51.80%	1,000	350	-7.89%	192	1.83	24,502	22,222	19,400
CVNM2207	3/28/2023	81	15.4:1	202,300	29.39%	1,100	1,020	-8.11%	889	1.15	88,476	67,462	79,800
CHPG2221	3/31/2023	84	4:1	2,507,300	51.80%	1,000	90	-18.18%	139	0.65	25,520	25,000	19,400
CMSN2212	3/10/2023	63	20:1	533,500	46.50%	1,100	240	-22.58%	176	1.36	123,833	112,233	95,800
Total				17,061,000	47.50%**								

Note: Table includes covered warrant with the most trading values

Risk-free rate is 4.75%

**Average annualized sigma

CR: Coversion rates

Remaining days: number of days to expiration

* Theoretical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on January 6, 2023, covered warrants fluctuated along with the correction of the underlying stocks.
- CFPT2205 and CSTB2220 had the best growth at 100% and 47.12%, respectively. Transaction value increased by 35.26%. CSTB2215 had the most transaction value, accounting for 23.2%.
- CVRE2212, CSTB2218, CVRE2219, and CMSN2214 are warrants whose value is closest to the theoretical price. CSTB2222, CSTB2223, CVNM2211, and CHPG2225 are the most positive warrants in terms of returns. CVNM2211, CVNM2210, CFPT2207, and CFPT2212 are the most positive warrants in terms of money position.

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Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
ACB	23.15	1.31	0.90
VIB	20.60	2.49	0.61
SAB	180.70	3.73	0.48
VHM	49.90	0.40	0.23
STB	24.30	0.41	0.20

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
MSN	95.8	-3.72	-2.48
HPG	19.4	-2.02	-1.34
VNM	79.8	-1.72	-1.22
VJC	107.8	-2.00	-0.62
MWG	43.2	-1.03	-0.52

Source: Bloomberg, BSC Research

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	sed strongly in	-1.0%	1.1	2,745	2.8	3,504	12.3	2.7	49.0%	24.0%
PNJ	Retail	88.2	-0.8%	0.7	1,258	0.5	5,790	15.2	3.4	36.8%	25.9%
BVH	Insurance	48.1	0.0%	1.0	1,551	1.0	2,359	20.4	1.6	26.8%	8.0%
PVI	Insurance	47.8	0.0%	0.8	487	0.0	2,959	16.2	1.5	59.4%	9.6%
VIC	Real Estate	56.1	-0.2%	0.5	9,303	4.7	290	193.5	1.9	12.8%	1.0%
VRE	Real Estate	29.3	0.2%	1.1	2,890	2.2	909	32.2	2.0	33.0%	6.6%
VHM	Real Estate	49.9	0.4%	0.8	9,447	2.5	7,221	6.9	1.6	24.3%	25.2%
DXG	Real Estate	13.2	-1.5%	1.9	350	4.9	1,390	9.5	0.8	27.4%	9.2%
SSI	Securities	18.9	-2.1%	1.7	1,224	11.0	2,253	8.4	1.3	41.2%	14.5%
VCI	Securities	25.6	-1.9%	2.0	485	5.8	3,018	8.5	1.7	20.6%	20.2%
HCM	Securities	22.2	-0.4%	1.6	441	5.2	2,087	10.6	1.3	43.4%	14.5%
FPT	Technology	80.3	-0.4%	0.8	3,830	2.5	4,803	16.7	4.4	49.0%	28.5%
FOX	Technology	53.0	0.0%	0.6	757	0.0	4,926	10.8	2.9	0.0%	30.2%
GAS	Oil & Gas	104.7	-1.8%	0.9	8,713	0.6	6,968	15.0	3.5	2.9%	25.5%
PLX	Oil & Gas	35.1	-2.0%	1.1	1,939	1.4	738	47.6	1.9	18.2%	3.8%
PVS	Oil & Gas	22.9	-0.4%	1.4	476	5.2	1,044	21.9	0.9	19.1%	4.1%
BSR	Oil & Gas	14.6	2.1%	1.7	1,968	8.9	2,108	6.9	1.2	41.1%	19.1%
DHG	Pharmacy	86.2	-0.8%	0.3	490	0.0	6,822	12.6	2.8	54.2%	23.2%
DPM	Fertilizer	42.4	-4.9%	1.4	721	6.1	15,533	2.7	1.3	20.1%	56.1%
DCM	Fertilizer	26.5	-2.6%	1.4	610	3.3	7,691	3.4	1.4	12.2%	49.8%
VCB	Banking	84.0	0.0%	0.8	17,284	4.1	5,584	15.0	3.1	23.6%	22.2%
BID	Banking	41.7	2.2%	1.0	9,160	6.2	3,201	13.0	2.2	17.2%	18.1%
VPB	Banking	19.0	0.0%	1.3	5,531	26.3	2,995	6.3	1.3	17.7%	23.3%
MBB	Banking	18.3	0.3%	1.4	3,598	8.7	3,876	4.7	1.1	23.2%	27.3%
ACB	Banking	23.2	1.3%	1.1	3,399	3.4	3,922	5.9	1.4	30.0%	27.0%
BMP	Plastic	61.0	0.0%	0.7	217	0.0	6,869	8.9	1.9	86.2%	22.9%
NTP	Plastic	32.5	0.3%	0.6	183	0.0	3,961	8.2	1.4	17.8%	17.8%
MSR	Resources	11.4	0.9%	1.5	545	0.1	178	64.0	0.9	10.1%	1.4%
HPG	Steel	19.4	-2.0%	1.5	4,905	16.8	2,662	7.3	1.2	21.9%	17.0%
HSG	Steel	12.7	-4.2%	1.9	329	7.1	439	28.8	0.7	7.5%	2.3%
VNM	Consumer staples	79.8	-1.7%	0.5	7,251	4.4	3,778	21.1	5.4	55.8%	25.4%
TLG	Consumer staples	51.0	-3.0%	0.6	173	0.2	5,795	8.8	1.9	20.2%	23.4%
MSN	Consumer staples	95.8	-3.7%	1.0	5,930	2.3	6,744	14.2	5.3	30.6%	40.5%
SBT	Consumer staples	13.7	-3.2%	1.5	401	1.2	1,206	11.4	1.0	11.7%	9.1%
ACV	Transport	84.9	0.6%	0.4	8,036	0.3	363	234.0	4.9	3.8%	1.3%
VJC	Transport	107.8	-2.0%	0.2	2,539	1.7	114	944.2	3.3	17.1%	0.4%
HVN	Transport	14.2	-1.4%	1.1	1,362	1.1	(4,005)	N/A	N/A	5.9%	#VALUE!
GMD	Transport	46.6	1.2%	0.8	611	0.7	3,063	15.2	2.0	49.0%	14.2%
PVT	Transport	20.3	-6.9%	1.3	286	5.3	2,528	8.0	1.1	20.6%	15.3%
VCS	Materials	56.2	-1.4%	0.9	391	0.1	7,783	7.2	1.7	3.1%	26.5%
VGC	Materials	37.0	-1.6%	1.1	721	2.0	4,399	8.4	2.2	5.7%	28.0%
HT1	Materials	11.1	-3.1%	1.3	184	0.2	652	17.0	0.8	2.0%	4.7%
CTD	Construction	33.9	-3.4%	1.6	109	0.5	(832)	N/A	N/A	0.3	-0.7%
CII	Construction	13.5	-3.2%	1.6	147	1.9	1,464	9.2	0.6	9.2%	7.1%
REE	Electricity	74.3	-0.3%	0.8	1,148	0.5	7,767	9.6	1.8	49.1%	20.2%
PC1	Electricity	23.6	0.4%	1.1	277	3.2	1,507	15.7	1.3	4.7%	8.7%
POW	Electricity	11.8	0.0%	1.2	1,196	7.9	499	23.6	0.9	5.0%	3.9%
NT2	Electricity	28.8	-4.2%	0.7	360	1.5	2,858	10.1	1.9	16.6%	19.2%
KBC	Industrial park	25.0	-4.0%	1.6	833	7.5	2,934	8.5	1.2	19.8%	15.4%
BCM	Industrial park	82.9	-1%	0.8	3,731	0.7	1,654	50.1	4.9	2.9%	12.2%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	41.65	2.21	1.14	3.40MLN
SAB	180.70	3.73	1.05	13/3/2256
LPB	14.45	VN-Index ii	0.39	46.24MLN
VIB	20.60	2.49	0.27	5.14MLN
ACB	23.15	1.31	0.25	3.40MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
VIF	13.50	9.76	0.07	600.00
MBS	13.70	2.24	0.05	4.34MLN
SHN	8.00	2.56	0.04	300.00
CTB	15.50	9.93	0.03	100.00
SCG	67.20	0.45	0.03	204700.00

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
MSN	95.80	-3.72	(1.32)	9/1/3382
GAS	104.70	-1.78	(0.91)	7/1/2280
VNM	79.80	-1.72	(0.74)	1.27MLN
HPG	19.40	-2.02	(0.58)	19.63MLN
GVR	14.40	-3.36	(0.50)	2.61MLN

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
ST8	9.43	6.9	0.00	86100
LGL	3.57	6.9	0.00	306400
IBC	3.60	6.8	0.01	934700
TCT	34.90	6.7	0.01	27600
LPB	14.45	6.6	0.39	46.24MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
VLA	60.50	10.0	0.01	200
BTW	28.70	10.0	0.01	100
CTB	15.50	9.9	0.03	100
TSB	24.70	9.8	0.01	143400
SFN	22.50	9.8	0.00	100.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
MSN	95.80	-3.72	-1.32	541300
GAS	104.70	-1.78	-0.91	138800
VNM	79.80	-1.72	-0.74	1.27MLN
HPG	19.40	-2.02	-0.58	19.63MLN
GVR	14.40	-3.36	-0.50	2.61MLN

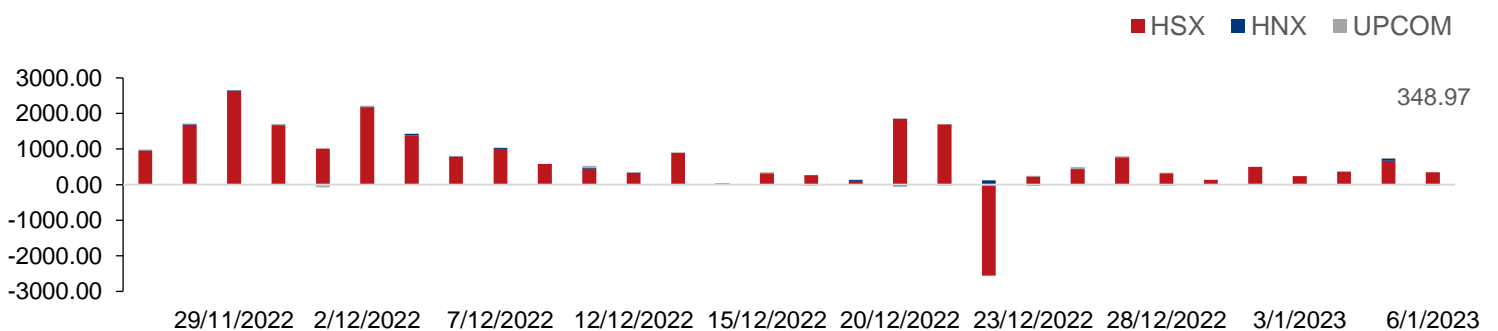
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
TV3	18.90	-10.00	-0.01	36000
VNC	39.60	-10.00	-0.03	100
ADC	17.40	-9.84	-0.01	19400
CX8	6.60	-9.59	0.00	100
TMB	19.00	-9.52	-0.02	100

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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