

Mon, January 30, 2023

## Vietnam Daily Review

### Increasing selling pressure

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 31/1/2023		•	
Week 30/1-3/2/2023		•	
Month 01/2023		•	

#### Market outlook

**Stock market:** The market struggled around 1,100 all day today before suddenly dropping sharply at the end of the session to close at 1,102.57, down more than 14 points from the previous session. 5/19 sectors gained, in which the Basic resources sector gained the most with an increase of more than 1.4%. Regarding the transactions of foreign investors, today they continued to be net buyers on both HSX and HNX. After today's drop, the market is likely to continue correcting and may bounce back when it hits the support level of 1,090.

**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 30, 2023, covered warrants fluctuated along with the correction of the underlying stocks.

#### Highlights:

- VN-Index **-14.53** points, closing at 1102.57. HNX-Index **+0.02** points, closing at 220.78.
- Pulling the index up: HPG (+0.37), HDB (+0.35), DIG (+0.13), BHN (+0.12), MWG (+0.11).
- Pulling the index down: VCB (-3.68), VHM (-1.97), VIC (-1.44), ACB (-0.81), GAS (-0.77).
- The matched value of VN-Index reached VND 12,587 billion, increased 21.34% compared to the previous session. The total transaction value reached VND 13,628 billion.
- The trading range is 15.89 points. The market had 210 advancers, 44 reference stocks, 218 decliners.
- Foreign investors' net buying value: VND 745.53 billion on HOSE, including FUEVFNVD (279.61 billion), HPG (248.19 billion), SSI (71.1 billion). Foreign investors were net buyers on HNX with the value of VND 26.73 billion.

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**VN-INDEX** **1102.57**  
Value: 12586.73 bil **-14.53 (-1.3%)**  
Foreigners (net): 745.53 bil

**HNX-INDEX** **220.78**  
Value: 1508.61 bil **0.02 (0.01%)**  
Foreigners (net): 26.73 bil

**UPCOM-INDEX** **75.40**  
Value: 542.96 bil **0.41 (0.55%)**  
Foreigners (net): 16.49 bil

#### Macro indicators

	Value	% Chg
Oil price	79.1	-0.75%
Gold price	1,922	-0.31%
USD/VND	23,454	0.00%
EUR/VND	44,956	0.04%
JPY/VND	18,103	0.00%
Interbank 1M interest	7.8%	0.64%
5Y VN treasury Yield	4.3%	-0.50%

Source: Bloomberg, BSC Research

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

Top buy	Value	Top sell	Value
FUEVFNVD	279.6	DGC	-34.4
HPG	248.2	KDC	-24.2
SSI	71.1	VNM	-22.6
VND	49.5	VCB	-22.0
HDB	46.7	BMP	-18.3

Source: BSC Research

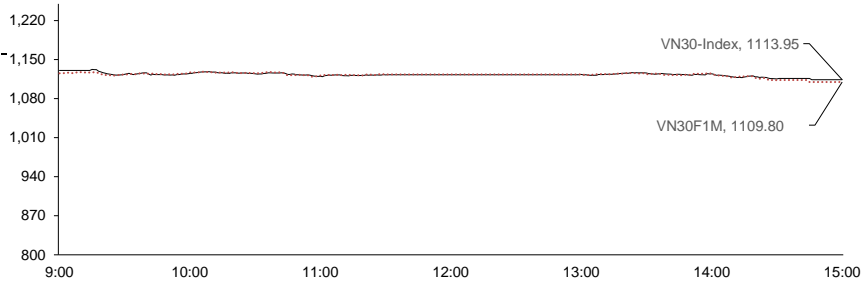
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## Future contracts market

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
VN30F2309	1090.00	-1.93%	-23.95	-53.4%	48	9/21/2023	236
VN30F2302	1109.80	-1.53%	-4.15	16.9%	209,140	2/16/2023	19
VN30F2303	1108.40	-1.48%	-5.55	-19.0%	516	3/16/2023	47
VN30F2306	1097.10	-1.30%	-16.85	31.3%	344	6/15/2023	138

Source: Bloomberg, BSC Research

### Outlook:

- VN30 decreased by -16.7 points to 1113.95 points, the trading range was 19.02 points. Stocks such as ACB, VPB, VHM, VCB, and STB had a negative impact on the movement of VN30.
- VN30 was under strong selling pressure in today's session with the weakening of most Blue Chip tickers in the basket. Liquidity is above MA20. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts decreased according to the movement of VN30. In terms of volume, VN30F2302 and VN30F2306 increased, the remaining contracts decreased. In terms of open positions, VN30F2303 and VN30F2306 decreased, the remaining contracts increased.

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Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
HDB	18.25	3.11	1.01
HPG	21.75	1.16	0.84
MWG	46.20	0.65	0.34
POW	12.35	1.23	0.07
SSI	21.00	0.24	0.06

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
ACB	25.4	-3.61	-2.85
VPB	19.3	-2.28	-2.05
VHM	51.5	-3.38	-2.05
VCB	89.9	-3.33	-1.69
STB	25.9	-3.00	-1.58

Source: Bloomberg, BSC Research

## 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
CMBB2210	3/31/2023	60	2:1	1,136,000	43.62%	2,000	100	11.11%	70	1.43	25,800	25,500	19,250
CHDB2208	3/28/2023	37	3.99:1	650,100	33.54%	1,100	410	10.81%	107	3.84	20,828	19,189	18,250
CHPG2215	3/28/2023	57	10:1	975,200	51.46%	1,000	230	9.52%	118	1.96	25,499	22,999	21,750
CHPG2225	3/8/2023	127	3:1	1,437,600	51.46%	1,550	1,780	5.95%	1,805	0.99	20,870	17,000	21,750
CHPG2223	3/1/2023	31	2:1	711,800	51.46%	2,300	610	5.17%	454	1.34	23,900	22,500	21,750
CMWG2213	8/31/2023	127	6:1	646,100	48.30%	2,760	540	1.89%	445	1.21	57,840	54,000	46,200
CHPG2221	6/6/2023	60	4:1	7,222,700	51.46%	1,000	110	0.00%	176	0.63	25,520	25,000	21,750
CVRE2218	3/1/2023	30	5:1	537,100	45.73%	1,000	610	-1.61%	620	0.98	33,538	27,888	29,800
CVNM2207	3/31/2023	57	15.4:1	145,300	28.90%	1,100	970	-2.02%	786	1.23	88,476	67,462	79,400
CFPT2212	3/31/2023	127	10:1	135,900	32.45%	1,870	1,640	-2.38%	1,623	1.01	83,200	70,000	83,700
CMBB2213	3/28/2023	127	3:1	245,700	43.62%	1,550	1,180	-4.07%	1,234	0.96	20,600	17,000	19,250
CMBB2211	3/28/2023	213	4:1	1,422,400	43.62%	1,200	180	-5.26%	202	0.89	27,920	27,000	19,250
CVPB2212	8/31/2023	213	2.66:1	751,600	41.18%	1,700	600	-6.25%	414	1.45	25,497	24,644	19,250
CVNM2210	6/6/2023	31	5:1	77,200	28.90%	2,700	1,830	-7.11%	1,541	1.19	87,750	71,718	79,400
CSTB2222	3/2/2023	30	4:1	236,800	54.24%	1,000	1,530	-11.56%	1,640	0.93	24,622	20,222	25,850
CSTB2215	8/31/2023	57	5:1	180,700	54.24%	1,100	1,070	-11.57%	1,020	1.05	25,722	22,222	25,850
CSTB2223	3/1/2023	30	4:1	248,500	54.24%	1,000	1,360	-11.69%	1,431	0.95	24,471	21,111	25,850
CVPB2213	3/31/2023	31	1.33:1	715,300	41.18%	2,900	710	-19.32%	536	1.33	21,327	20,315	19,250
CSTB2218	3/31/2023	60	2:1	1,479,900	54.24%	2,100	570	-25.97%	930	0.61	28,560	28,000	25,850
CSTB2220	3/2/2023	31	2:1	247,200	54.24%	2,100	1,260	-30.00%	1,488	0.85	25,540	24,500	25,850
<b>Total</b>				<b>19,203,100</b>	<b>45.40%**</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 January 30, 2023, covered warrants fluctuated along with the correction of the underlying stocks.
- CHPG2225 had the best growth at 18.83%. Transaction value increased by 28.9%. CSTB2218 had the most transaction value, accounting for 18.83%.
- CMSN2214, CSTB2218, CHPG2221, and CVRE2219 are warrants whose value is closest to the theoretical price. CSTB2222, CSTB2223, CHPG2225, and CVNM2211 are the most positive warrants in terms of returns. CVNM2211, CSTB2214, CFPT2207, and CSTB2222 are the most positive warrants in terms of money position.

## 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	sed strongly in	0.7%	1.3	2,939	6.4	3,504	13.2	2.9	49.0%	24.0%
<a href="#">PNJ</a>	Retail	92.2	-1.9%	0.7	1,315	1.4	5,790	15.9	3.6	49.0%	25.9%
<a href="#">BVH</a>	Insurance	50.5	-1.0%	1.0	1,630	1.4	2,359	21.4	1.7	27.0%	8.0%
<a href="#">PVI</a>	Insurance	49.8	-0.4%	0.8	507	0.0	2,959	16.8	1.6	#VALUE!	9.6%
<a href="#">VIC</a>	Real Estate	57.7	-2.5%	0.4	9,568	2.8	290	199.1	1.9	12.8%	1.0%
<a href="#">VRE</a>	Real Estate	29.8	-1.7%	1.1	2,944	2.1	1,204	24.8	2.0	32.5%	8.6%
<a href="#">VHM</a>	Real Estate	51.5	-3.4%	0.8	9,750	3.1	7,221	7.1	1.7	24.4%	25.2%
<a href="#">DXG</a>	Real Estate	14.4	2.1%	2.1	382	10.3	255	56.5	1.0	27.6%	1.7%
<a href="#">SSI</a>	Securities	21.0	0.2%	1.7	1,360	17.7	1,456	14.4	1.4	42.7%	9.3%
<a href="#">VCI</a>	Securities	29.3	-0.8%	2.0	555	11.4	2,004	14.6	2.0	22.0%	13.3%
<a href="#">HCM</a>	Securities	24.3	0.0%	1.7	483	6.2	1,865	13.0	1.4	44.7%	11.2%
<a href="#">FPT</a>	Technology	83.7	-0.4%	0.8	3,992	3.3	4,838	17.3	4.4	49.0%	24.8%
<a href="#">FOX</a>	Technology	58.0	-2.5%	0.6	828	0.0	4,926	11.8	3.2	#VALUE!	30.2%
<a href="#">GAS</a>	Oil & Gas	106.6	-1.5%	0.8	8,871	1.3	6,968	15.3	3.6	3.0%	25.5%
<a href="#">PLX</a>	Oil & Gas	37.1	-2.8%	1.1	2,047	1.1	738	50.2	2.0	17.9%	3.8%
<a href="#">PVS</a>	Oil & Gas	24.6	-2.4%	1.3	511	8.8	1,044	23.6	1.0	#VALUE!	4.1%
<a href="#">BSR</a>	Oil & Gas	16.7	-1.8%	1.6	2,251	9.1	2,108	7.9	1.4	#VALUE!	19.1%
<a href="#">DHG</a>	Pharmacy	94.2	1.2%	0.3	535	0.1	7,318	12.9	2.9	54.2%	23.7%
<a href="#">DPM</a>	Fertilizer	43.3	2.2%	1.3	736	3.4	15,533	2.8	1.3	19.3%	56.1%
<a href="#">DCM</a>	Fertilizer	27.4	0.9%	1.4	631	4.1	7,691	3.6	1.5	11.8%	49.8%
<a href="#">VCB</a>	Banking	89.9	-3.3%	0.9	18,498	4.1	5,584	16.1	3.3	23.6%	22.2%
<a href="#">BID</a>	Banking	44.5	-0.1%	1.1	9,787	2.3	3,201	13.9	2.3	17.2%	18.1%
<a href="#">VPB</a>	Banking	19.3	-2.3%	1.1	5,619	20.2	2,736	7.0	1.4	17.6%	23.3%
<a href="#">MBB</a>	Banking	19.3	-2.3%	1.4	3,795	10.7	3,876	5.0	1.2	23.2%	27.3%
<a href="#">ACB</a>	Banking	25.4	-3.6%	1.1	3,730	6.0	3,922	6.5	1.5	30.0%	27.0%
<a href="#">BMP</a>	Plastic	67.2	5.2%	0.7	239	1.2	8,505	7.9	2.1	86.0%	28.3%
<a href="#">NTP</a>	Plastic	33.8	0.6%	0.6	190	0.0	3,701	9.1	1.5	#VALUE!	17.3%
<a href="#">MSR</a>	Resources	12.8	3.2%	1.5	612	0.2	178	71.9	1.0	#VALUE!	1.4%
<a href="#">HPG</a>	Steel	21.8	1.2%	1.6	5,499	40.4	2,662	8.2	1.3	22.6%	17.0%
<a href="#">HSG</a>	Steel	15.0	0.0%	2.1	389	11.5	(1,776)	N/A	N/A	0.9	8.4%
<a href="#">VNM</a>	Consumer staples	79.4	-0.8%	0.4	7,215	5.6	3,778	21.0	5.3	56.0%	25.4%
<a href="#">TLG</a>	Consumer staples	55.0	-5.2%	0.6	186	0.4	5,795	9.5	2.1	20.6%	23.4%
<a href="#">MSN</a>	Consumer staples	102.0	-1.6%	1.1	6,314	1.5	2,515	40.6	5.7	30.6%	40.5%
<a href="#">SBT</a>	Consumer staples	14.6	1.0%	1.2	426	1.9	965	15.1	1.1	14.7%	7.1%
<a href="#">ACV</a>	Transport	85.5	-0.6%	0.3	8,093	0.4	363	235.7	4.9	#VALUE!	1.3%
<a href="#">VJC</a>	Transport	113.0	-2.8%	0.2	2,661	1.7	114	989.7	3.5	17.1%	0.4%
<a href="#">HVN</a>	Transport	13.9	-2.8%	1.1	1,333	1.8	(4,720)	N/A	N/A	N/A	5.9%
<a href="#">GMD</a>	Transport	51.6	-0.6%	0.8	676	1.5	3,063	16.8	2.2	49.0%	14.2%
<a href="#">PVT</a>	Transport	20.9	-0.5%	1.3	294	2.5	2,528	8.3	1.2	19.5%	15.3%
<a href="#">VCS</a>	Materials	56.0	-2.4%	0.8	390	1.0	7,783	7.2	1.7	#VALUE!	26.5%
<a href="#">VGC</a>	Materials	38.2	-3.2%	1.4	744	2.1	3,896	9.8	2.2	5.3%	23.7%
<a href="#">HT1</a>	Materials	13.8	1.1%	1.4	229	1.1	685	20.2	1.0	2.6%	5.1%
<a href="#">CTD</a>	Construction	39.3	-0.5%	1.8	126	0.7	(832)	N/A	N/A	0.4	49.2%
<a href="#">CII</a>	Construction	15.3	3.0%	1.7	167	4.4	1,464	10.4	0.7	8.5%	7.1%
<a href="#">REE</a>	Electricity	73.5	1.4%	0.8	1,136	3.6	7,563	9.7	1.8	49.0%	20.2%
<a href="#">PC1</a>	Electricity	25.5	-1.5%	1.3	300	1.3	1,507	16.9	1.4	5.1%	8.7%
<a href="#">POW</a>	Electricity	12.4	1.2%	1.2	1,257	6.0	499	24.8	1.0	5.5%	3.9%
<a href="#">NT2</a>	Electricity	27.4	-3.0%	0.8	342	1.2	2,457	11.1	1.8	16.2%	16.3%
<a href="#">KBC</a>	Industrial park	26.6	-1.5%	1.5	886	5.9	2,934	9.0	1.3	20.0%	15.4%
<a href="#">BCM</a>	Industrial park	84.8	0%	0.9	3,816	0.3	1,654	51.3	5.0	2.9%	12.2%

## Market statistics

### Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
HPG	21.75	1.16	0.37	42.34MLN
HDB	18.25	3.11	0.35	3.77MLN
DIG	17.00	VN-Index ii	0.13	17.89MLN
BHN	47.50	4.51	0.12	18/5/1904
MWG	46.20	0.65	0.11	3.21MLN

### Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
HUT	16.60	3.75	0.28	4.86MLN
BAB	14.10	1.44	0.24	12100.00
CEO	22.80	3.17	0.22	12.12MLN
TAR	13.90	9.45	0.08	2.90MLN
TVC	5.50	10.00	0.07	829000.00

### Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	89.90	-3.33	(3.68)	1.05MLN
VHM	51.50	-3.38	(1.97)	1.35MLN
VIC	57.70	-2.53	(1.44)	1.12MLN
ACB	25.40	-3.61	(0.81)	5.40MLN
GAS	106.60	-1.48	(0.77)	21/5/2632

### 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
BCE	6.42	7.0	0.00	163300
HU1	7.49	7.0	0.00	100
SC5	21.40	7.0	0.01	1300
ITA	4.74	7.0	0.07	3.73MLN
TNC	52.00	7.0	0.02	100.00

### Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
CTT	15.40	10.0	0.01	200
PCG	6.60	10.0	0.01	35300
PPY	8.80	10.0	0.00	5800
TVC	5.50	10.0	0.07	829000
VLA	63.80	10.0	0.01	100.00

### Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	89.90	-3.33	-3.68	1.05MLN
VHM	51.50	-3.38	-1.97	1.35MLN
VIC	57.70	-2.53	-1.44	1.12MLN
ACB	25.40	-3.61	-0.81	5.40MLN
GAS	106.60	-1.48	-0.77	267500

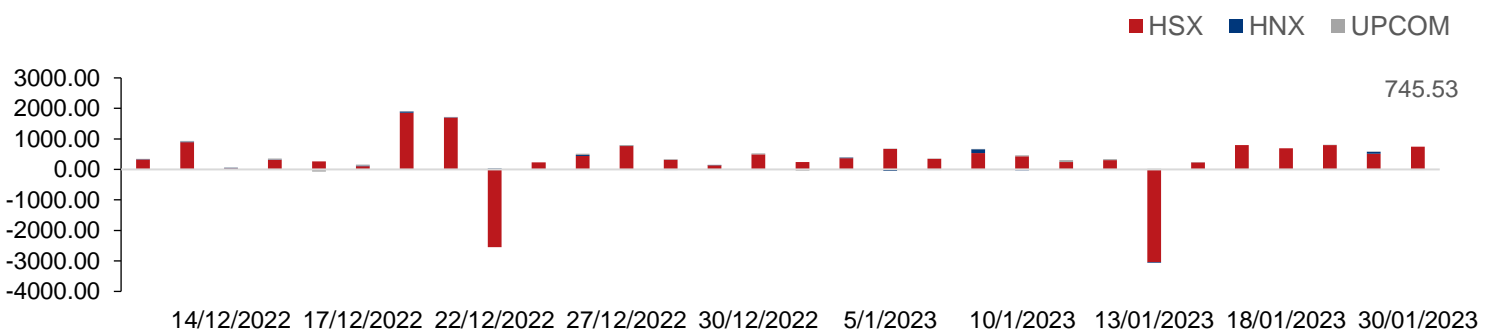
### Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
VHL	22.50	-10.00	-0.05	600
VCC	13.80	-9.80	-0.01	9000
PSE	12.40	-9.49	-0.01	43100
SGC	78.00	-9.30	-0.02	100
KKC	8.00	-9.09	0.00	1700

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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