

Mon, June 12, 2023

Vietnam Daily Review

VN-Index reversed at the end of session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 13/6/2023		●	
Week 12/6-16/6/2023		●	
Month 06/2023		●	

Market outlook:

Stock market: After a struggling day, VN-Index ended the session at 1,116.02 points, up more than 8 points compared to the previous session. Market breadth tilted to the positive side with 16 out of 19 sectors gaining, in which Retail led the day, followed by Food and Beverage. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. In the short term, the market may continue to accumulate in the 1,100-1,015 zone.

Future contracts: Futures contracts increased in line with the movement of VN30. It is recommended that investors trade cautiously in the coming sessions.

Covered warrants: In the trading session on June 12, 2023, covered warrants fluctuated along with the recovery of the underlying stocks.

Highlights:

- VN-Index **+8.49** points, closing at **1116.02**. HNX-Index **+1.77** points, closing at **229.37**.
- Pulling the index up: **VNM (+1.1)**, **VIC (+1.05)**, **MSN (+0.68)**, **SAB (+0.64)**, **VCB (+0.59)**.
- Pulling the index down: **VHM (-0.11)**, **DIG (-0.1)**, **TPB (-0.1)**, **ACB (-0.09)**, **HDB (-0.06)**.
- The matched value of VN-Index reached VND **13,664** billion, decreased **-9.4%** compared to the previous session. The total transaction value reached VND 15,268 billion.
- The trading range is 15.94 points. The market had **241** advancers, 57 reference stocks, **143** decliners.
- Foreign investors' net buying value: VND **56.94** billion on HOSE, including **FUEVFNVD (172.91 billion)**, **SSI (83.11 billion)**, **KBC (76.09 billion)**. Foreign investors were net buyers on HNX with the value of VND 31.15 billion.

Movement of BSC30 and BSC50:

- BSC30 increased by **1.01%** with positive movements of **DGW (+6.91%)**, **FRT (+6.88%)**, and **CTD (+4.96%)** stocks.
- BSC50 increased by **0.59%** with positive movements of **IDC (+5.24%)**, **MWG (+3.86%)**, and **VNM (+3.19%)** stocks.

BSC30, BSC50 performance compared to market (Details - page 4)



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VN-INDEX **1116.02**
Value: 13663.57 bil **8.49 (0.77%)**
Foreigners (net): 56.94 bil

HNX-INDEX **229.37**
Value: 1742.85 bil **1.77 (0.78%)**
Foreigners (net): 31.15 bil

UPCOM-INDEX **84.53**
Value: 612.13 bil **0.34 (0.4%)**
Foreigners (net): -6.49 bil

Macro indicators

	Value	% Chg
Oil price	71.3	-0.04%
Gold price	1,962	-0.19%
USD/VND	23,717	0.01%
EUR/VND	25,283	-0.04%
JPY/VND	16,818	-0.43%
Interbank 1M interest	3.7%	-0.01%
5Y VN treasury Yield	2.4%	-0.09%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
FUEVFNVD	172.9	GEX	-93.5
SSI	83.1	CTG	-80.9
KBC	76.1	VIX	-68.8
HPG	61.0	VNM	-62.2
HDG	42.1	HCM	-36.3

Source: BSC Research

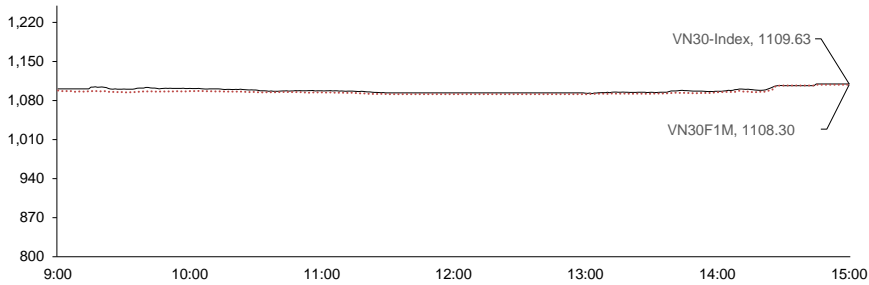
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Future contracts market

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
VN30F2312	1085.60	1.00%	-24.03	47.5%	146	12/21/2023	194
VN30F2307	1105.80	1.40%	-3.83	91.3%	4,504	7/20/2023	40
VN30F2306	1108.30	1.19%	-1.33	8.5%	157,940	6/15/2023	5
VN30F2309	1092.00	0.97%	-17.63	226.3%	124	9/21/2023	103

Source: Bloomberg, BSC Research

Outlook:

- VN30 increased by 8.78 points to 1109.63 points, the trading range was 17.33 points. Stocks such as MWG, VNM, VIC, MSN, and TCB had a positive impact on the movement of VN30.
- VN30 rebounded at the end of the session and closed up nearly 1% compared to the previous session.. Market liquidity is above MA20. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts increase according to the movement of VN30. In terms of volume, all contracts rose. In terms of open positions, VN30F2307 increased, all remaining contracts decreased.

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
CVIB2301	8/7/2023	59	1.87:1	523,300	36.28%	2,900	430	10.26%	562	0.77	27,180	24,841	23,400
CTCB2215	9/5/2023	88	4:1	141,900	44.72%	1,350	1,850	8.19%	1,686	1.10	53,060	26,500	32,400
CMWG2215	11/1/2023	145	10:1	512,500	44.15%	1,170	540	8.00%	348	1.55	19,740	45,000	41,400
CVIB2201	9/5/2023	88	1.87:1	75,100	36.28%	2,700	2,900	6.62%	2,489	1.17	26,380	20,500	23,400
CVNM2212	9/5/2023	88	7.85:1	933,600	21.75%	1,700	180	5.88%	14	13.32	30,340	80,560	65,800
CSTB2303	11/9/2023	153	2:1	495,200	49.13%	1,100	3,810	5.83%	3,708	1.03	50,700	22,000	28,100
CFPT2214	11/1/2023	145	10:1	180,200	24.34%	1,870	1,510	4.86%	1,143	1.32	81,200	76,000	84,600
CMWG2302	11/9/2023	153	6:1	689,400	44.15%	1,100	270	3.85%	366	0.74	22,200	50,000	41,400
CMBB2214	9/5/2023	88	2:1	317,700	39.30%	2,700	2,060	3.52%	1,873	1.10	26,140	17,000	20,250
CMBB2303	8/7/2023	59	2:1	607,200	39.30%	2,000	400	2.56%	545	0.73	25,520	20,800	20,250
CSTB2224	9/5/2023	88	2:1	524,400	49.13%	1,640	4,300	0.70%	4,248	1.01	103,200	20,000	28,100
CSTB2225	11/1/2023	145	2:1	884,600	49.13%	2,600	4,360	0.00%	4,253	1.03	108,400	20,500	28,100
CVPB2212	8/31/2023	83	2.66:1	277,100	38.23%	4,500	190	0.00%	79	2.39	27,620	24,644	19,500
CHPG2227	11/1/2023	145	2:1	399,200	48.41%	1,100	2,370	-0.42%	2,115	1.12	19,589	20,500	22,900
CHPG2306	11/9/2023	153	3:1	1,618,900	48.41%	1,970	1,300	-0.76%	1,536	0.85	23,300	20,000	22,900
CVPB2214	9/5/2023	88	4:1	358,900	38.23%	1,650	970	-1.02%	773	1.25	42,040	17,000	19,500
CVPB2214	9/5/2023	88	4:1	358,900	38.23%	1,650	970	-1.02%	773	1.25	42,040	17,000	19,500
CVPB2301	9/27/2023	110	4:1	67,900	38.23%	2,100	740	-2.63%	405	1.83	44,520	19,800	19,500
CHPG2301	6/27/2023	18	2:1	90,900	48.41%	1,000	1,990	-3.86%	1,983	1.00	23,199	19,000	22,900
CVRE2221	11/1/2023	145	4:1	344,200	42.79%	1,000	450	-10.00%	300	1.50	25,188	32,500	26,700
Total				9,401,100	40.93%**								

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 June 12, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.
- CSTB2224 had the best growth at 15.68%. Transaction value decreased by -19.42%. CHPG2227 had the most transaction value, accounting for 15.68%.
- CSTB2302, CMBB2303, CMWG2302, and CVIB2301 are warrants whose value is closest to the theoretical price. CSTB2224, CSTB2225, CTPB2301, and CVIB2201 are the most positive warrants in terms of returns. CSTB2224, CSTB2225, CSTB2303, and CVIB2201 are the most positive warrants in terms of money position.

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
VNM	67.90	3.19	1.10	5.45MLN
VIC	53.40	2.10	1.05	1.71MLN
MSN	78.40	2.48	0.68	2.60MLN
SAB	162.00	2.53	0.64	109100
VCB	101.00	0.50	0.59	435100

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
IDC	44.20	5.24	0.83	6.73MLN
SHS	13.00	2.36	0.38	45.50MLN
NTP	39.20	9.80	0.22	245509
PVS	30.90	0.98	0.12	7.45MLN
DTD	31.50	8.62	0.11	1.22MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	55.40	-0.18	(0.11)	1.15MLN
DIG	20.25	-3.11	(0.10)	20.15MLN
TPB	18.40	-1.34	(0.10)	2.67MLN
ACB	21.45	-0.46	(0.09)	4.29MLN
HDB	18.40	-0.54	(0.06)	2.59MLN

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
KMR	4.28	7.0	0.00	527900
TLD	5.20	7.0	0.01	1.83MLN
DAG	5.67	7.0	0.01	1.10MLN
FCM	5.06	7.0	0.00	940500
DTA	6.91	7.0	0.00	92700.00

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
C69	7.70	10.0	0.05	973508
CTC	3.30	10.0	0.01	555768
VC6	10.00	9.9	0.01	800
L61	5.60	9.8	0.00	200
NTP	39.20	9.8	0.22	245509.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	55.40	-0.18	-0.11	1.15MLN
DIG	20.25	-3.11	-0.10	20.15MLN
TPB	18.40	-1.34	-0.10	2.67MLN
ACB	21.45	-0.46	-0.09	4.29MLN
HDB	18.40	-0.54	-0.06	2.59MLN

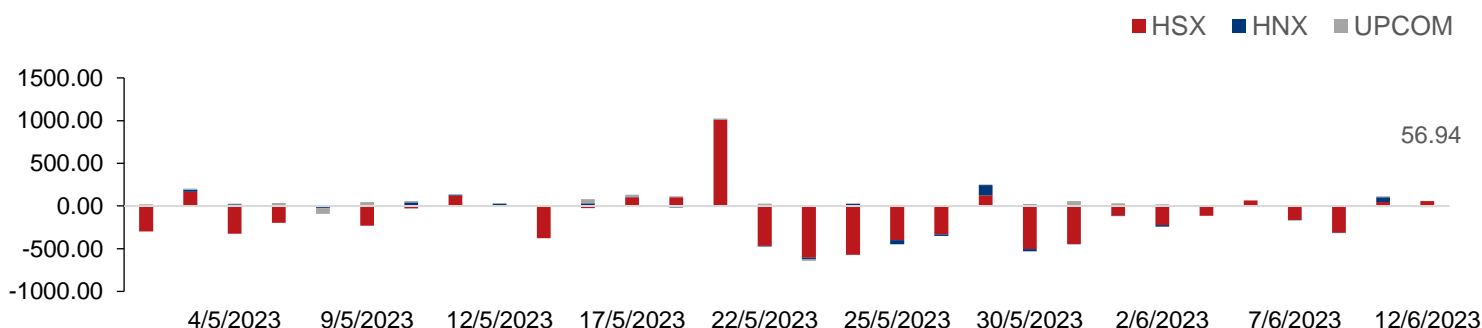
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
BTW	34.40	-9.95	-0.01	100
VLA	38.70	-9.79	-0.01	405
ARM	33.00	-9.59	0.00	100
TMX	10.40	-9.57	0.00	300
PEN	8.20	-8.89	0.00	500

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

BSC30 Portfolio

Ticker	Sector	Closing price (1,000 VND)	% Day	Beta	Market Cap (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	Target price (VND)	Foreign ownership	Links
VCB	Bank	100.5	0.5%	0.9	20,679	3.6	7,311	13.7	105,000	23.6%	Link
BID	Bank	43.5	-0.6%	1.0	9,556	2.4	4,208	10.3	54,578	17.3%	Link
VPB	Bank	19.5	0.0%	1.2	5,692	8.1	3,972	4.9	23,685	28.1%	Link
TCB	Bank	32.4	2.0%	1.4	4,955	7.4	14,982	2.2	-	17.6%	Link
MBB	Bank	20.3	1.3%	1.4	3,992	9.1	14,982	1.4	24,400	17.6%	Link
STB	Bank	28.1	1.8%	1.3	2,303	15.4	4,640	6.1	31,200	30.0%	Link
GVR	Industrial Park	18.1	0.3%	1.1	3,139	2.7	4,603	3.9	19,100	23.2%	Link
KBC	Industrial Park	27.6	0.4%	1.7	921	10.9	4,880	5.7	29,800	29.2%	Link
IDC	Industrial Park	42.0	-0.2%	1.7	603	5.6	-	0.0	52,400	42.84%	Link
VGC	Industrial Park	43.9	2.3%	1.7	856	4.7	1,217	36.1	-	0.5%	Link
HPG	Material	22.9	0.4%	1.0	5,790	23.5	1,916	12.0	25,000	23.4%	Link
VHM	Real Estate	55.5	0.2%	0.9	10,507	2.5	1,896	29.3	68,300	10.6%	Link
VRE	Real Estate	26.7	-0.7%	1.1	2,638	3.4	5,227	5.1	36,200	23.9%	Link
KDH	Real Estate	30.5	0.2%	0.4	949	3.4	1,576	19.3	37,700	32.5%	Link
NLG	Real Estate	33.0	1.9%	1.5	551	4.1	2,557	12.9	38,100	44.9%	Link
DGC	Chemicals	63.1	6.9%	1.5	1,042	24.6	14,120	4.5	60,500	18.4%	Link
DPM	Fertilizer	33.3	1.2%	1.3	567	3.9	6,793	4.9	42,000	3.0%	Link
DCM	Fertilizer	25.5	2.2%	0.8	586	5.1	2,625	9.7	29,000	18.1%	Link
GAS	O&G	93.7	0.1%	0.7	7,797	1.2	2,292	40.9	122,300	41.1%	Link
PLX	O&G	38.0	-0.8%	1.1	2,099	1.0	1,340	28.4	45,000	20.4%	Link
PVS	O&G	30.6	0.0%	1.2	636	8.0	993	30.8	33,000	6.3%	Link
PVD	O&G	23.6	-0.2%	1.5	570	5.5	7,698	3.1	26,000	49.0%	Link
POW	O&G	13.8	-0.4%	1.1	1,400	3.1	3,895	3.5	14,500	55.8%	Link
VNM	Utilities	65.8	0.5%	1.2	5,979	5.9	2,605	25.3	84,500	30.6%	Link
MSN	F&B, Retail	76.5	2.8%	1.1	4,735	7.9	3,456	22.1	96,000	49.0%	Link
MWG	F&B, Retail	41.4	1.8%	1.3	2,633	7.3	7,475	5.5	55,200	49.0%	Link
PNJ	F&B, Retail	72.0	0.6%	0.7	1,027	2.2	2,965	24.3	95,000	29.0%	Link
VHC	F&B, Retail	60.5	-0.8%	1.2	482	1.7	12,800	4.7	67,500	30.5%	Link
GMD	Fishery	51.4	2.8%	0.7	674	2.4	7,059	7.3	57,000	48.8%	Link
FPT	Technology	84.6	1.2%	0.8	4,062	2.5	5,901	14.3	91,900	49.0%	Link

The BSC30 portfolio includes 30 companies with the largest market capitalization with the largest liquidity on all three Ho Chi Minh Stock Exchange (HOSE), Hanoi Stock Exchange (HNX), and Ho Chi Minh Stock Exchange Decentralized (Upcom). The companies in the BSC30 represent many important economic sectors, including banking, securities, consumer goods, retail, technology, manufacturing, logistics, electricity, and real estate. The stocks in BSC 30 are evaluated and selected by BSC experts based on the criteria of stable business operation, strong finance, effective management, and good competition in the market. Investing in stocks in the BSC30 portfolio is considered a reliable choice for investors who want to invest in Vietnam's stock market. The BSC30 portfolio will be published quarterly by BSC.

BSC30, BSC50 performance compared to the market



BSC50 Portfolio

Ticker	Sector	Closing price (1,000 VND)	% Day	Beta	Market Cap (Mil USD)	Liquidity (Mil USD)	EPS (VND)	P/E	P/B	Foreign ownership	ROE
CTG	Bank	28.4	-0.7%	1.2	5,924	7.5	3,520	8.1	1.2	27.4%	16.1%
ACB	Bank	21.6	-0.2%	1.0	3,639	7.0	3,742	5.8	1.3	30.0%	26.3%
HDB	Bank	18.5	-1.1%	0.9	2,023	1.9	3,149	5.9	1.2	19.8%	22.6%
LPB	Bank	15.2	3.4%	1.4	1,139	5.1	2,732	5.5	1.0	4.4%	19.9%
VIB	Bank	23.4	2.4%	1.3	2,144	11.1	4,163	5.6	1.5	20.5%	29.7%
VND	Securities	19.0	4.7%	2.0	1,003	34.5	489	38.7	1.6	21.6%	4.8%
TPB	Bank	18.7	1.4%	1.1	1,785	6.3	2,895	6.4	1.2	30.0%	20.9%
SSI	Securities	25.3	3.9%	1.7	1,646	24.6	1,120	22.5	1.7		7.9%
CII	Construction	17.6	0.3%	1.9	193	6.7	218	80.9	0.8	10.4%	1.0%
C4G	Construction	13.2	-1.5%	2.1	193	2.1	791	16.7	1.2	0.0%	8.2%
CTD	Construction	66.5	1.5%	1.9	214	1.6	184	361.5	0.6	48.8%	0.2%
HHV	Construction	13.8	0.4%	1.8	198	3.8	903	15.3	0.6	3.4%	3.9%
LCG	Construction	12.9	-1.9%	2.1	106	6.2	781	16.5	1.0	3.4%	5.9%
BCM	Industrial Park	80.0	0.9%	1.0	3,600	1.6	1,170	68.4	4.9	2.8%	8.1%
HUT	Industrial Park	18.4	0.5%	1.5	279	2.0	162	113.7	1.6	1.9%	1.4%
PHR	Industrial Park	46.2	0.2%	1.4	272	1.4	6,039	7.7	1.8	15.6%	24.1%
SZC	Industrial Park	36.4	0.7%	1.9	158	1.6	1,323	27.5	2.4	3.0%	8.9%
HSG	Material	16.6	1.2%	2.1	430	10.6	(1,754)		1.0	15.2%	-9.6%
HT1	Material	15.0	-1.0%	1.5	249	0.8	386	38.8	1.1	3.6%	2.9%
NKG	Material	16.7	2.5%	2.2	191	7.6	(2,586)		0.8	9.7%	-11.8%
PTB	Material	48.5	1.9%	1.1	143	0.5	6,017	8.1	1.2	13.9%	19.5%
KSB	Material	26.7	0.4%	1.7	89	3.0	1,393	19.2	1.0	3.6%	5.6%
NVL	Real Estate	14.6	2.8%	1.0	1,238	19.3	362	40.3	0.8	5.0%	1.9%
DXG	Real Estate	14.5	0.0%	2.2	385	12.6	(240)		1.0	18.8%	-1.6%
HDC	Real Estate	37.0	1.9%	1.4	174	1.9	3,157	11.7	2.1	1.9%	20.9%
DIG	Real Estate	20.9	0.5%	2.5	554	26.0	262	79.9	1.9	5.6%	2.1%
IJC	Real Estate	14.6	-0.3%	2.1	160	2.4	1,662	8.8	0.9	6.0%	11.2%
BSR	O&G	17.4	0.6%	1.5	2,346	8.0	4,750	3.7	1.1	41.1%	33.2%
PVT	O&G	20.7	-1.4%	1.2	291	2.2	2,740	7.6	1.1	14.9%	15.4%
PLC	Tyre	35.8	-1.9%	1.8	126	1.1	1,355	26.4	2.3	1.2%	8.2%
DRC	Utilities	20.6	-1.0%	1.3	106	0.3	2,246	9.1	1.3	9.0%	14.4%
REE	Utilities	61.9	-0.2%	0.8	1,100	2.6	6,714	9.2	1.6		18.6%
GEX	Utilities	19.1	6.7%	1.9	707	29.8	10	1912.7	1.4	12.1%	0.1%
NT2	Utilities	32.2	-0.9%	0.8	402	1.0	3,245	9.9	2.0	16.1%	20.9%
HDG	Utilities	37.5	4.2%	1.5	399	3.2	4,718	7.9	1.6	22.0%	22.6%
PC1	Utilities	29.5	-0.3%	1.3	347	2.3	1,257	23.5	1.6	7.8%	6.8%
GEG	Utilities	16.7	-0.9%	1.1	234	1.6	956	17.5	1.7	46.4%	5.7%
BCG	Material	10.5	1.0%	2.1	244	4.6	220	47.6	0.8	1.73%	1.5%
SAB	F&B, Retail	158.0	-0.2%	0.2	4,405	0.2	7,649	20.7	4.2	62.5%	22.1%
QNS	F&B, Retail	43.5	1.2%	0.5	675	0.9	4,226	10.3	1.8	18.3%	17.5%
FRT	F&B, Retail	58.1	1.6%	1.4	344	2.3	1,620	35.9	4.0	30.4%	11.5%
DGW	F&B, Retail	38.4	3.4%	1.8	279	3.4	3,397	11.3	2.5	22.9%	24.7%
DBC	F&B, Retail	19.3	-1.8%	2.0	203	5.5	(1,339)		1.1	5.9%	-7.2%
PET	F&B, Retail	26.8	2.7%	2.3	115	0.6	1,026	26.1	0.0		4.3%
BAF	F&B, Retail	23.4	-2.9%	0.0	146	3.4	1,409	16.6	1.8	0.2%	11.8%
ANV	Fishery	35.2	0.7%	1.7	204	2.3	4,368	8.1	1.5	4.8%	20.1%
VSC	Logistics	28.9	1.2%	0.5	152	0.3	2,087	13.8	1.3	3.0%	9.4%
HAH	Logistics	44.5	3.9%	1.1	136	5.1	9,072	4.9	1.3	5.1%	34.4%
CTR	Technology	71.0	0.3%	1.4	353	0.3	4,040	17.6	4.6	10.7%	29.3%
TNG	Texttile	20.0	1.0%	1.7	91	1.8	2,879	6.9	1.3	15.8%	19.3%

The BSC50 portfolio includes 50 companies selected based on liquidity criteria among the 100 best liquid stocks on all three exchanges. These stocks have a higher beta than BSC30, but are still among the top companies in Banking, Securities, Insurance, Construction, Real Estate, Materials, Logistics, O&G, F&B, Retail, Industrial Production, and Utilities (Electricity, Water), etc. BSC 50 is evaluated quarterly by BSC experts to ensure that the stocks still meet the given criteria. The BSC50 listing is suitable for bull market periods and has potential for investors looking for short-term trading opportunities.

Disclosure

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