

BSC

Wed, July 20, 2022

Vietnam Daily Review

Positive gaining session

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 21/7/2022	•		
Week 18/7-22/7/2022	•		
Month 7/2022		•	

Market outlook

Stock market: So, after many accumulation sessions, today VN-Index successfully filled the gap 1167-1180 and closed at 1194, increasing by nearly 16 points compared to the previous session. Market breadth tilted to the positive side with 28/30 stocks of group VN30 ending in green, which was the driving force for the index's gain today. 17/19 industries gained points, in which the strongest increase belonged to the Financial services sector. Regarding the transactions of foreign investors, today they were net buyers on both HSX and HNX. As technical indicators are still maintaining a positive trend, VN-Index may continue to increase, but it may slow down when it encounters 1200 again.

Future contracts: Futures contracts mostly rallied according to the movement of the VN30 index. It is recommended that investors consider short-term trading during the session.

Covered warrants: In the trading session on July 20, 2022, warrants increased according to the movement of the underlying stock.

Technical analysis (page 2): HAH_Positive signal

Highlights:

- VN-Index **+15.81** points, closing at **1194.14** points. HNX-Index **+4.44** points, closing at **288.87** points.
- Pulling the index up: **VCB (+1.43)**, **VHM (+0.98)**, **BID(+0.96)**, **GVR (+0.61)**, **CTG (+0.60)**.
- Pulling the index down: **VIC (-0.56)**, **HAG (-0.17)**, **HNG (-0.12)**, **IMP (-0.06)**, **PHR (-0.04)**.
- The matched value of VN-Index reached VND 12.941 billion, up **34.08%** compared to the previous session. The total transaction value reached VND 14,168 billion.
- The trading range is 12.81 points. The market had **374** advancers, 67 reference stocks and **87** losers.
- Foreign investors' net buying value: VND **193.79 billion** on HOSE, including **SSI (VND 56.39 billion)**, **GAS (VND 45.00 billion)**, **VHM (VND 44.30 billion)**. Foreign investors were net buyers on HNX with the value of VND **2.65 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

VN-INDEX **1194.14**
Value: 12941.32 bil **15.81 (1.34%)**
Foreigners (net): 193.79 bil

HNX-INDEX **288.87**
Value: 1665.91 bil **4.44 (1.56%)**
Foreigners (net): 2.65 tỷ

UPCOM-INDEX **88.88**
Value: 0.75 bil **0.99 (1.13%)**
Foreigners (net): 29.19 bil

Macro indicators

	Value	% Chg
Oil price	103.4	-0.79%
Gold price	1,708	-0.22%
USD/VND	23,417	-0.10%
EUR/VND	23,961	-0.15%
JPY/VND	16,940	-0.46%
Interbank 1M interest	2.5%	0.31%
5Y VN treasury Yield	2.5%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
SSI	56.4	FPT	-60.5
GAS	45.0	STB	-34.2
VHM	44.3	MWG	-26.6
VNM	23.8	VRE	-16.4
CTG	20.5	E1VFN30	-16.0

Source: BSC Research

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Technical Analysis

HAH_Positive signal

Technical highlights:

- Current Trend: Positive
- MACD trend indicator: MACD is above the signal line.
- RSI indicator: Uptrend.

Outlook: HAH had a good gaining session with stock liquidity exceeded the 20-day average. The MACD and the RSI are showing a positive trend. The stock price is above MA20 but still below MA50. Mid term investors can open a position at 67.9, take profit at 78.5 and cut their loss if the stock falls below 63.5.



Source: BSC, PKT Itrade

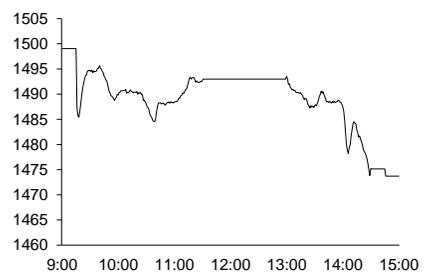
Table 1

Noticable sectors

Sectors	±%
Financial services	2.98%
Retail	2.67%
Chemical	2.36%
Construction and Materials	2.35%
Information Technology	2.29%
Personal & Consumer Goods	2.20%
Industrial Goods & Services	1.75%
Cars and spare parts	1.53%
Bank	1.52%
Petroleum	1.48%
Insurance	1.15%
Raw material	1.06%
Travel and Entertainment	1.02%
Real Estate	0.90%
Electricity, water & petroleum	0.81%
Food and drink	0.74%
Health	0.27%
L2 communication	-0.83%
Telecommunication	-8.56%

Exhibit 1

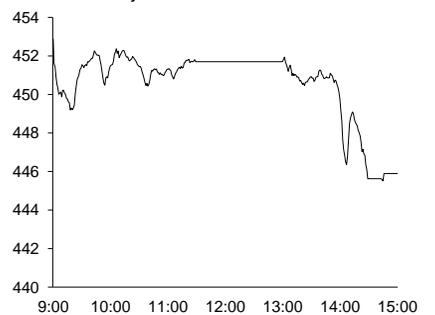
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday

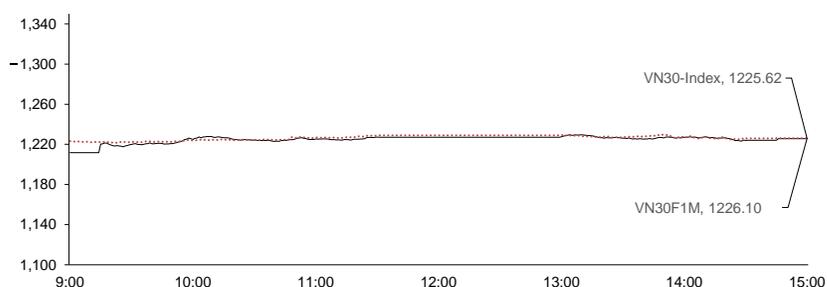


Source: Bloomberg, BSC Research

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
VN30F2207	1226.10	1.08%	0.48	-3.8%	189,503	7/21/2022	3
VN30F2208	1223.50	1.07%	-2.12	63.9%	15,516	8/18/2022	31
VN30F2209	1226.80	1.43%	1.18	588.9%	124	9/15/2022	59
VN30F2212	1222.30	0.94%	-3.32	248.3%	101	12/15/2022	150

Source: Bloomberg, BSC Research

Outlook:

• VN30 increased 13.92 points to 1225.62 points, the trading range is 12.17 points. Stocks such as FPT, TPB, VHM, ACB and MBB influenced the movement of VN30. VN30 today had a positive movement with an increasing gap at the beginning of the session, with above-average liquidity. Technical indicators have positive signs for short-term recovering trend but the candlestick pattern is still in a state of indecision. It is recommended that investors consider short-term trading during the session.

• Futures contracts mostly rallied according to the movement of the VN30. In terms of trading volume, there was a balance when the VN30F2209 and VN30F2212 contracts increased, the VN30F2205 and VN30F2206 contracts decreased compared to the previous session. In terms of open positions, similarly when the VN30F2209 and VN30F2212 contracts increased, the VN30F2205 and VN30F2206 contracts decreased compared to the previous session.

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
CFPT2203	9/20/2022	12	3.3:1	796,100	33.29%	3,800	2,070	25.45%	2,063	1.00	80,068	95,000	84,900
CPNJ2202	7/6/2022	75	24.8:1	63,200	41.90%	1,200	900	15.38%	714	1.26	117,834	99,999	113,600
CFPT2204	5/24/2022	140	8.25:1	76,200	33.29%	2,900	1,480	11.28%	793	1.87	89,231	87,498	84,900
CPNJ2203	6/24/2022	75	24.8:1	99,300	41.90%	1,300	830	9.21%	642	1.29	139,190	109,999	113,600
CVPB2204	6/24/2022	118	16:1	63,400	37.56%	1,000	420	7.69%	94	4.46	30,888	30,888	28,150
CSTB2213	9/20/2022	167	8:1	64,800	46.94%	1,000	570	7.55%	317	1.80	36,044	24,444	23,050
CVNM2205	5/24/2022	92	15.4:1	29,700	26.70%	1,000	570	7.55%	164	3.48	77,372	79,999	73,000
CMBB2207	9/20/2022	167	10:1	155,800	36.02%	1,000	640	6.67%	387	1.66	41,356	23,456	25,550
CVNM2204	5/24/2022	79	9.67:1	713,000	26.70%	1,500	820	6.49%	552	1.48	70,603	73,000	73,000
CMSN2208	5/4/2022	79	14.8:1	700	42.60%	2,400	1,150	6.48%	548	2.10	111,485	104,233	103,000
CHDB2207	4/27/2022	140	3:1	14,200	39.30%	2,500	1,370	4.58%	742	1.85	24,860	24,500	23,850
CKDH2208	9/20/2022	140	4.54:1	200	36.60%	2,400	2,010	4.15%	890	2.26	43,019	35,891	36,700
CSTB2211	8/1/2022	160	8:1	295,200	46.94%	1,000	540	3.85%	366	1.48	26,693	23,333	23,050
CMBB2206	5/4/2022	75	10:1	79,900	36.02%	1,000	570	3.64%	392	1.45	31,422	22,222	25,550
CVJC2203	5/4/2022	160	20:1	5,300	28.06%	1,400	990	3.13%	398	2.48	190,931	131,131	125,500
CPDR2204	5/4/2022	167	16:1	50,100	31.58%	1,000	600	1.69%	191	3.14	71,419	57,979	53,100
CSTB2214	4/27/2022	173	2:1	121,100	46.94%	1,630	2,100	0.48%	1,601	1.31	23,480	23,000	23,050
CVNM2203	4/27/2022	26	19.3:1	406,300	26.70%	1,000	140	0.00%	25	5.61	78,448	81,111	125,500
CNVL2208	4/27/2022	251	16:1	100	25.88%	1,200	800	0.00%	302	2.65	99,519	79,999	73,900
CNVL2202	4/27/2022	26	16:1	10,600	25.88%	1,000	150	-6.25%	23	6.59	119,199	79,999	73,900
Total				3,045,200	35.54%**								

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 July 20, 2022, warrants increased according to the movement of the underlying stock.

• CACB2201 and CSTB2207 had the best growth, 581.82% and 100.00% respectively. Transaction value decreased by 6.43%, CHPG2215 had the most transaction value, accounting for 17.08% of the market.

• CHPG2206, CPNJ2201, CKDH2208 and CSTB2212 are warrants with value closest to theoretical price. CHPG2215, CPNJ2204, CMBB2207 and CVNM2207 are the most positive warrants in terms of returns. CPNJ2201, CFPT2203 and CPNJ2202 are the most positive warrants in terms of interest status.

Le Quoc Trung

trunglq@bsc.com.vn

Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
FPT	84.90	2.29	1.85
MWG	61.20	2.00	1.29
ACB	24.30	1.67	1.20
TPB	28.45	4.79	1.18
VHM	59.70	1.53	1.14

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
VIC	68.2	-0.87	-0.78
PDR	53.1	0.00	0.00
POW	13.5	0.37	0.03
BVH	57.5	0.70	0.03
VRE	26.1	0.19	0.04

Source: Bloomberg, BSC Research

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	134.2	0.0%	0.6	4,159	11.6	6,936	19.3	4.7	49.0%	27.3%
PNJ	Retail	106.0	-1.9%	0.8	1,048	6.3	4,543	23.3	4.0	48.5%	18.3%
BVH	Insurance	58.4	-0.8%	1.3	1,885	1.7	2,501	23.3	2.0	26.5%	9.0%
PVI	Insurance	49.0	-1.0%	0.5	499	0.4	3,543	13.8	1.5	57.8%	10.9%
VIC	Real Estate	77.9	-0.8%	0.7	12,918	14.5	(759)	N/A	N/A	3.0	12.9%
VRE	Real Estate	32.5	-1.2%	1.1	3,211	7.0	578	56.2	2.4	30.1%	4.4%
VHM	Real Estate	74.6	-2.1%	1.2	14,123	19.8	9,048	8.2	2.5	23.9%	36.4%
DXG	Real Estate	40.0	-4.8%	1.3	1,037	24.4	1,941	20.6	2.7	31.4%	15.5%
SSI	Securities	47.0	0.4%	1.5	2,029	50.3	2,768	17.0	3.3	38.7%	22.5%
VCI	Securities	62.6	0.0%	1.0	906	14.8	4,512	13.9	3.2	20.6%	27.1%
HCM	Securities	37.7	-0.5%	1.5	749	9.7	2,805	13.4	2.4	43.8%	19.5%
FPT	Technology	94.8	1.1%	0.9	3,741	9.1	4,354	21.8	4.8	49.0%	25.7%
FOX	Technology	72.8	-0.1%	0.4	1,039	0.0	4,304	16.9	5.1	0.0%	30.0%
GAS	Oil & Gas	120.7	-3.1%	1.1	10,044	7.6	4,381	27.6	4.5	2.9%	17.4%
PLX	Oil & Gas	61.3	-3.2%	1.5	3,386	7.8	2,337	26.2	3.1	17.0%	12.3%
PVS	Oil & Gas	38.0	-1.6%	1.6	790	23.1	1,260	30.2	1.5	9.1%	5.0%
BSR	Oil & Gas	28.4	-3.7%	0.8	3,828	17.1	(909)	N/A	N/A	2.8	41.1%
DHG	Pharmacy	114.5	-1.9%	0.3	651	0.2	5,720	20.0	3.9	54.3%	20.3%
DPM	Fertilizer	62.0	-3.9%	0.8	1,055	30.8	7,914	7.8	2.3	9.3%	33.5%
DCM	Fertilizer	42.2	-2.1%	0.6	971	24.5	3,313	12.7	2.9	6.5%	25.3%
VCB	Banking	81.5	-4.0%	1.1	16,770	10.6	5,005	16.3	3.5	23.6%	21.4%
BID	Banking	41.6	-1.5%	1.2	9,149	4.7	2,090	19.9	2.5	16.8%	13.2%
CTG	Banking	32.1	-0.3%	1.5	6,697	10.0	2,940	10.9	1.7	25.7%	15.9%
VPB	Banking	37.0	-1.9%	1.2	7,151	26.4	2,667	13.9	2.1	17.5%	18.0%
MBB	Banking	31.0	-3.7%	1.2	5,093	35.2	3,362	9.2	2.0	23.2%	23.6%
ACB	Banking	32.6	-2.0%	1.0	3,830	10.3	3,554	9.2	2.0	30.0%	23.9%
BMP	Plastic	59.8	-1.5%	0.6	213	0.3	2,618	22.8	2.1	85.3%	9.0%
NTP	Plastic	61.6	-0.8%	0.4	315	0.9	3,951	15.6	2.7	17.9%	17.6%
MSR	Resources	30.7	-0.6%	1.0	1,467	3.0	39	787.2	2.4	10.1%	0.3%
HPG	Steel	49.5	-3.2%	1.1	9,617	88.5	7,708	6.4	2.4	22.8%	46.1%
HSG	Steel	40.4	-4.8%	1.3	867	26.8	8,581	4.7	1.8	7.2%	45.9%
VNM	Consumer staples	76.1	-0.9%	0.7	6,915	7.9	4,518	16.8	4.8	54.3%	29.3%
SAB	Consumer staples	155.6	0.6%	0.8	4,338	0.6	5,663	27.5	4.7	62.6%	17.9%
MSN	Consumer staples	158.8	0.4%	0.9	8,151	4.4	7,257	21.9	5.7	28.8%	35.1%
SBT	Consumer staples	24.6	-3.7%	1.3	672	9.4	1,135	21.6	1.9	7.2%	8.7%
ACV	Transport	90.0	0.8%	0.8	8,519	0.4	577	156.0	5.2	3.7%	3.4%
VJC	Transport	137.0	2.1%	1.1	3,226	5.1	2,271	60.3	4.4	16.7%	7.7%
HVN	Transport	25.2	1.2%	1.7	2,426	3.9	(6,523)	N/A	N/A	23.3	6.1%
GMD	Transport	52.6	-6.1%	0.9	689	11.6	1,846	28.5	2.5	43.9%	9.1%
PVI	Transport	27.7	-4.8%	1.3	390	10.9	2,066	13.4	1.7	11.2%	13.3%
VCS	Materials	105.7	-0.1%	0.7	735	0.4	10,538	10.0	3.5	3.7%	40.6%
VGC	Materials	53.8	-1.6%	0.4	1,049	4.2	2,738	19.6	3.4	3.9%	18.2%
HT1	Materials	22.3	-2.8%	1.0	369	1.5	969	23.0	1.6	1.9%	7.0%
CTD	Construction	89.0	-1.7%	0.9	286	2.7	310	286.6	0.8	46.4%	0.3%
CII	Construction	31.1	-6.5%	0.9	328	16.7	(1,434)	N/A	N/A	1.5	10.5%
REE	Electricity	72.5	-1.8%	-1.4	974	3.6	6,001	12.1	1.7	49.0%	15.0%
PC1	Electricity	42.3	4.8%	-0.4	432	11.0	2,997	14.1	2.1	5.1%	15.9%
POW	Electricity	17.2	0.9%	0.6	1,751	13.7	759	22.7	1.4	2.4%	6.1%
NT2	Electricity	23.0	-2.5%	0.5	288	1.1	1,778	12.9	1.6	13.9%	12.0%
KBC	Industrial park	52.0	-4.8%	1.2	1,288	36.4	1,593	32.6	2.1	18.3%	6.7%
BCM	Industrial park	74.8	-2%	1.0	3,366	2.1	1,140	65.6	4.9	2.5%	8.2%

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

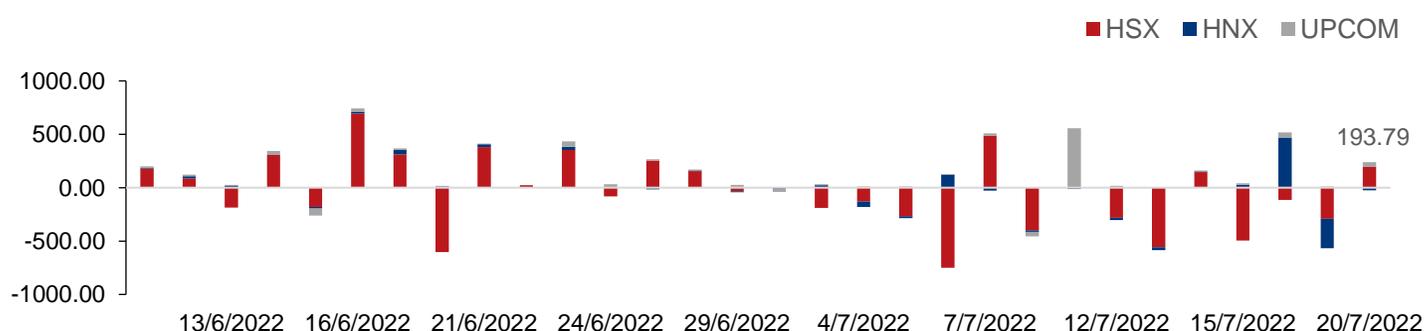
Top 5 losers on the HNX

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

Outlook:

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