

Trading activity is improved

Market overview

Last week, trading volume increased, staying above 4-week average, recording at 50.3mn shares. With trading value by underlying asset, covered warrants which have STB and HPG attracted the most of trading interest, recording nearly 70% of total trading volume. By tickers, CSTB2224 (+12.1%), CSTB2303 (+16.9%), and CHPG2227 (+9.7%) attracted the most trading interest.

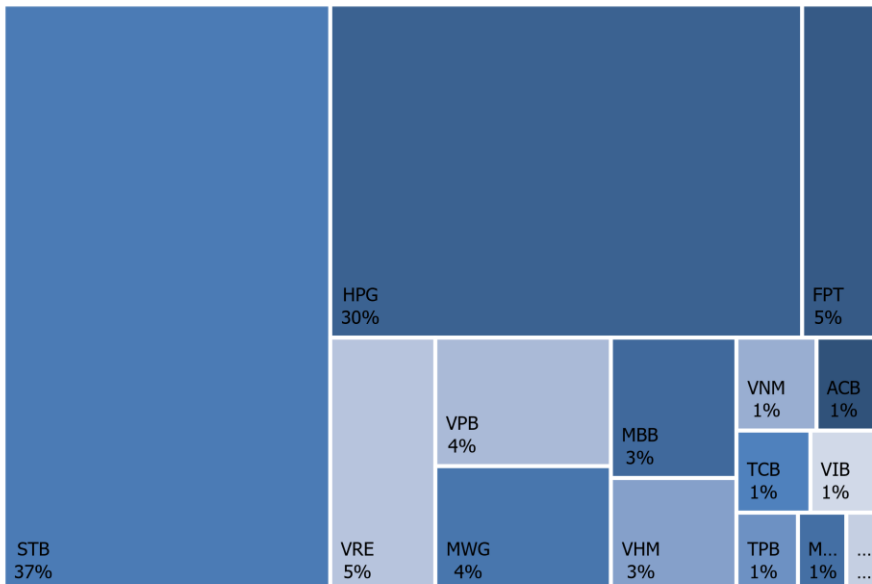
Foreign trading activity

With foreign trading activity, trading activity continued to be not significant. By underlying asset, covered warrants which have MBB as the underlying asset absorbed the highest trading value from foreigners, accounting for 56% of foreign trading volume, followed by HPG and FPT.

By tickers, CMBB2303 (+7.4%), CFPT2213 (+8.4%), and CVIB2201 (+3.1%) attracted most of foreign demand whilst large sell orders were placed on CHPG2227 (+9.7%), CFPT2303 (+26.4%), and CVRE2216 (+20.0%).

Note: The covered warrant market is commonly used for short-term trading which means volatility level is extremely high. Notably, covered warrant has the positive correlation with its underlying, the short-term fluctuation in the underlying price could lead to the big move in covered warrant.

Figure 1. CW trading value by underlying asset

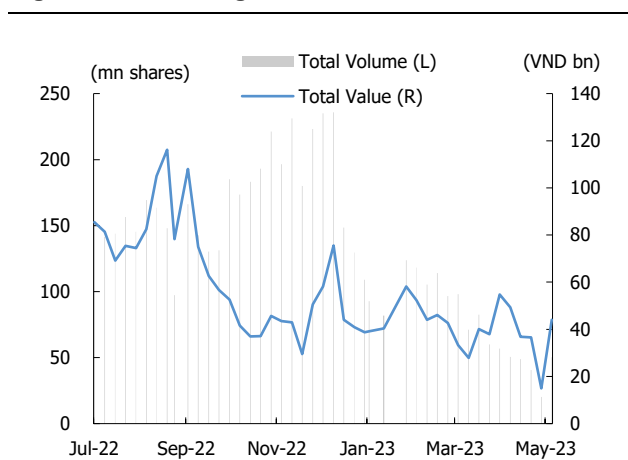


Source: FiinPro, KIS

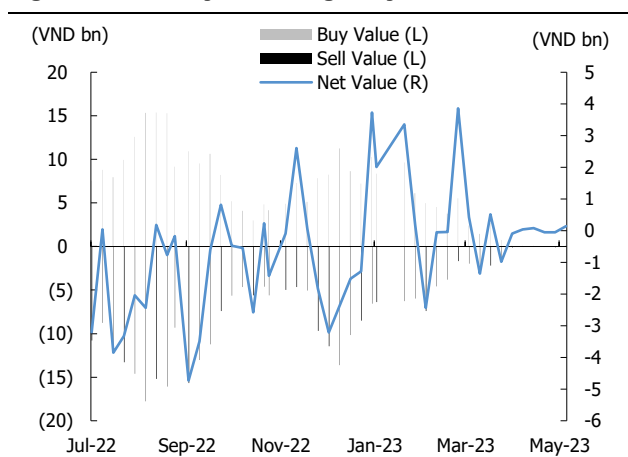
Table 1. Weekly market overview

Number of CW	61
Trading volume (share mn)	50.3
Trading value (VND bn)	44
Increasing CW	40
Decreasing CW	11
Unchanged CW	4

Source: Fiinpro, KIS

Figure 2. CW trading value and volume

Source: FiinPro, KIS

Figure 3. Weekly net foreign buy/sell

Source: FiinPro, KIS

Table 3. Top 10 foreign net buys

(VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Buy	Sell	Net
CMBB2303	07/08/2023	290	7.4	46.9	-	46.9
CFPT2213	05/09/2023	1,160	8.4	2.2	-	2.2
CVIB2201	05/09/2023	2,000	3.1	1.4	-	1.4
CVRE2220	05/09/2023	700	16.7	1	-	1

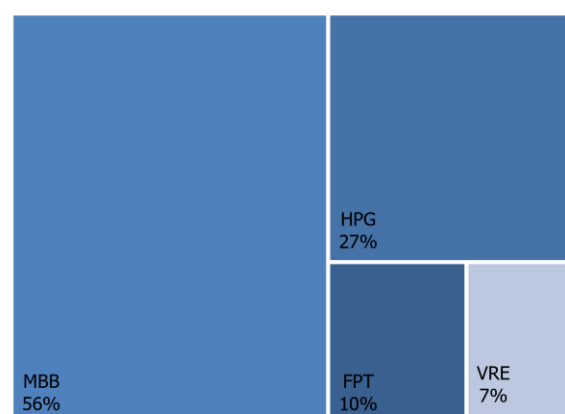
Source: FiinPro, KIS

Table 2. Top 10 trading value

(VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Trading value
CSTB2224	05/09/2023	3,600	12.1	6.8
CSTB2303	09/11/2023	3,180	16.9	6.1
CHPG2227	01/11/2023	2,380	9.7	5.4
CHPG2225	06/06/2023	1,770	16.4	3.6
CSTB2225	01/11/2023	4,070	21.5	3.5
CHPG2306	09/11/2023	1,220	8.9	3.0
CVPB2214	05/09/2023	1,070	5.9	1.3
CMWG2302	09/11/2023	280	(6.7)	1.2
CVRE2216	31/08/2023	360	20.0	1.0
CHPG2226	05/09/2023	2,330	12.0	0.9

Source: FiinPro, KIS

Figure 4. Foreign trading by underlying asset

Source: FiinPro, KIS

Table 4. Top 10 foreign net sells

(VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Buy	Sell	Net
CHPG2227	01/11/2023	2,380	9.7	-	19	(19)
CFPT2303	09/11/2023	670	26.4	-	6	(6)
CVRE2216	31/08/2023	360	20.0	-	4.7	(4.7)
CHPG2306	09/11/2023	1,220	8.9	-	4	(4)

Source: FiinPro, KIS

Table 5. Covered warrant statistic by VN30 constituent

(VND bn, %, Shares)

Underlying asset	Name	Industry	Market Cap	Foreign ownership	CW number	CW market cap	CW trading value	CW trading volume
ACB	Asia Commercial Bank	Financials	84,436	30.0	2	14	0.5	1,134,300
BCM	Becamex IDC Corp.	Real Estate	80,213	2.8	-	-	-	-
BID	BIDV	Financials	227,634	17.2	-	-	-	-
BVH	Bao Viet Group	Financials	34,147	27.3	-	-	-	-
CTG	VietinBank	Financials	136,483	27.8	-	-	-	-
FPT	FPT Corp	Information Technology	88,899	49.0	7	41	2.4	3,707,400
GAS	PetroVietnam Gas	Utilities	177,040	3.0	-	-	-	-
GVR	Viet Nam Rubber Group	Materials	67,200	0.5	-	-	-	-
HDB	HDBank	Financials	48,796	19.6	-	-	-	-
HPG	Hoa Phat Group	Materials	129,960	24.2	9	126	13.5	8,088,800
MBB	MBBank	Financials	84,559	23.2	7	40	1.5	3,869,400
MSN	Masan Group	Consumer Staples	105,925	30.3	2	1	0.3	2,267,500
MWG	Mobile World Investment	Consumer Discretionary	57,072	49.0	5	11	1.9	7,401,900
NVL	Novaland	Real Estate	26,716	6.2	-	-	-	-
PDR	Phat Dat Real Estate	Real Estate	9,369	2.9	-	-	-	-
PLX	Petrolimex	Energy	47,711	17.9	-	-	-	-
POW	PV Power	Utilities	31,381	7.6	1	2	0.3	317,400
SAB	SABECO	Consumer Staples	105,106	62.5	-	-	-	-
SSI	SSI Securities Corp.	Financials	34,855	43.2	-	-	-	-
STB	Sacombank	Financials	50,524	25.9	5	136	16.5	5,049,200
TCB	Techcombank	Financials	103,055	22.5	5	33	0.5	1,012,000
TPB	TPBank	Financials	37,250	30.0	1	4	0.4	512,800
VCB	Vietcombank	Financials	439,178	23.6	-	-	-	-
VHM	Vinhomes	Real Estate	222,944	24.2	4	16	1.2	6,293,100
VIB	VIBBank	Financials	43,207	20.5	2	15	0.5	-
VIC	VinGroup	Real Estate	197,180	12.8	-	-	-	-
VJC	Vietjet Air	Industrials	52,645	17.6	-	-	-	-
VNM	Vinamilk	Consumer Staples	145,461	55.5	2	7	0.6	1,087,300
VPB	VPBank	Financials	132,586	17.6	4	23	1.9	3,288,500
VRE	Vincom Retail	Real Estate	63,966	33.0	5	19	2.3	5,190,500

Source: Bloomberg, Fiinpro, KIS

CW: Covered warrant

Table 6. Trading Covered warrant on HSX

(VND, %)

No	CW Code	Covered Warrant			Underlying asset				% Premium	Time to maturity	Last Trading Date
		Executive ratio	Issue price	Closing price	Underlying	Exercise price	Breakeven price	Closing price			
1	CVNM2211	5.89460 : 1	2,500	610	VNM	66,806	70,402	69,600	(0.23)	14	02/06/2023
2	CFPT2212	10.00000 : 1	1,870	1,030	FPT	70,000	80,300	80,500	(1.37)	14	02/06/2023
3	CTCB2214	3.00000 : 1	2,470	900	TCB	27,000	29,700	29,300	(1.41)	14	02/06/2023
4	CMBB2213	3.00000 : 1	1,550	600	MBB	17,000	18,800	18,650	(1.91)	14	02/06/2023
5	CHPG2225	3.00000 : 1	1,550	1,770	HPG	17,000	22,310	22,350	(2.11)	14	02/06/2023
6	CPOW2210	1.00000 : 1	1,870	830	POW	13,000	13,830	13,400	(3.47)	14	02/06/2023
7	CSTB2224	2.00000 : 1	2,700	3,600	STB	20,000	27,200	26,800	(3.71)	79	01/09/2023
8	CMBB2301	4.00000 : 1	1,170	800	MBB	16,300	19,500	18,650	(5.44)	29	23/06/2023
9	CACB2208	4.00000 : 1	1,400	1,290	ACB	21,500	26,660	25,000	(6.49)	79	01/09/2023
10	CHPG2301	2.00000 : 1	1,970	2,240	HPG	19,000	23,480	22,350	(6.98)	29	23/06/2023
11	CSTB2303	2.00000 : 1	4,500	3,180	STB	22,000	28,360	26,800	(7.65)	126	07/11/2023
12	CHPG2306	3.00000 : 1	1,380	1,220	HPG	20,000	23,660	22,350	(7.69)	126	07/11/2023
13	CVPB2214	4.00000 : 1	1,100	1,070	VPB	17,000	21,280	19,750	(7.89)	79	01/09/2023
14	CVRE2219	3.00000 : 1	1,050	390	VRE	29,000	30,170	28,150	(7.96)	14	02/06/2023
15	CTCB2215	4.00000 : 1	1,700	1,330	TCB	26,500	31,820	29,300	(7.98)	79	01/09/2023
16	CFPT2213	10.00000 : 1	1,800	1,160	FPT	74,500	86,100	80,500	(8.01)	79	01/09/2023
17	CMBB2214	2.00000 : 1	2,400	1,580	MBB	17,000	20,160	18,650	(8.53)	79	01/09/2023
18	CSTB2225	2.00000 : 1	2,900	4,070	STB	20,500	28,640	26,800	(8.55)	120	30/10/2023
19	CHPG2226	2.00000 : 1	2,300	2,330	HPG	19,500	24,160	22,350	(9.60)	79	01/09/2023
20	CVHM2218	6.00000 : 1	1,650	170	VHM	54,000	55,020	51,200	(9.71)	14	02/06/2023
21	CTPB2301	2.70360 : 1	1,000	1,000	TPB	23,431	26,135	23,550	(9.93)	59	04/08/2023
22	CVIB2201	1.87020 : 1	2,400	2,000	VIB	19,169	22,909	20,500	(10.69)	79	01/09/2023
23	CFPT2214	10.00000 : 1	1,900	1,300	FPT	76,000	89,000	80,500	(11.01)	120	30/10/2023
24	CHPG2305	2.00000 : 1	1,700	720	HPG	23,200	24,640	22,350	(11.36)	59	04/08/2023
25	CACB2301	2.00000 : 1	1,300	290	ACB	27,700	28,280	25,000	(11.85)	59	04/08/2023
26	CMBB2302	2.00000 : 1	1,350	770	MBB	19,400	20,940	18,650	(11.94)	29	23/06/2023
27	CTCB2216	4.00000 : 1	1,800	1,450	TCB	27,500	33,300	29,300	(12.07)	120	30/10/2023
28	CFPT2301	6.00000 : 1	2,240	1,040	FPT	84,000	90,240	80,500	(12.23)	29	23/06/2023
29	CVPB2302	2.00000 : 1	2,400	1,870	VPB	18,600	22,340	19,750	(12.27)	65	14/08/2023
30	CSTB2302	2.00000 : 1	1,700	970	STB	28,200	30,140	26,800	(13.11)	59	04/08/2023
31	CMBB2215	2.00000 : 1	2,500	1,620	MBB	18,000	21,240	18,650	(13.18)	120	30/10/2023
32	CHPG2227	2.00000 : 1	2,400	2,380	HPG	20,500	25,260	22,350	(13.54)	120	30/10/2023
33	CHPG2302	2.00000 : 1	2,120	2,630	HPG	20,000	25,260	22,350	(13.54)	95	25/09/2023
34	CMBB2303	2.00000 : 1	1,100	290	MBB	20,800	21,380	18,650	(13.75)	59	04/08/2023
35	CSTB2301	3.00000 : 1	2,500	1,380	STB	26,400	30,540	26,800	(14.24)	44	14/07/2023
36	CVRE2216	4.00000 : 1	1,650	360	VRE	31,000	32,440	28,150	(14.40)	76	29/08/2023
37	CFPT2210	10.00000 : 1	2,350	270	FPT	90,000	92,700	80,500	(14.56)	76	29/08/2023
38	CFPT2303	10.00000 : 1	1,510	670	FPT	86,000	92,700	80,500	(14.56)	126	07/11/2023
39	CHPG2304	2.00000 : 1	2,700	1,370	HPG	23,000	25,740	22,350	(15.15)	65	14/08/2023
40	CTCB2301	3.00000 : 1	2,500	1,510	TCB	30,000	34,530	29,300	(15.20)	65	14/08/2023
41	CVRE2220	4.00000 : 1	2,100	700	VRE	30,000	32,800	28,150	(15.34)	79	01/09/2023
42	CVPB2301	4.00000 : 1	1,000	850	VPB	19,800	23,200	19,750	(15.52)	95	25/09/2023
43	CHPG2303	1.00000 : 1	2,800	1,990	HPG	23,900	25,890	22,350	(15.64)	43	13/07/2023
44	CVNM2212	7.85950 : 1	2,200	410	VNM	80,560	83,782	69,600	(16.16)	79	01/09/2023
45	CFPT2302	10.00000 : 1	2,300	970	FPT	85,000	94,700	80,500	(16.37)	65	14/08/2023
46	CVRE2301	4.00000 : 1	1,900	920	VRE	29,700	33,380	28,150	(16.81)	44	14/07/2023
47	CVIB2301	1.87020 : 1	1,700	210	VIB	24,275	24,668	20,500	(17.06)	59	04/08/2023

48	CVHM2219	5.00000	: 1	2,800	790	VHM	56,000	59,950	51,200	(17.13)	79	01/09/2023
49	CVRE2221	4.00000	: 1	2,100	670	VRE	32,500	35,180	28,150	(21.06)	120	30/10/2023
50	CVHM2220	5.00000	: 1	3,000	1,000	VHM	58,000	63,000	51,200	(21.14)	120	30/10/2023
51	CMWG2301	7.00000	: 1	1,800	390	MWG	46,300	49,030	39,000	(21.48)	44	14/07/2023
52	CVHM2216	8.00000	: 1	1,900	200	VHM	62,000	63,600	51,200	(21.89)	76	29/08/2023
53	CMWG2214	10.00000	: 1	1,100	310	MWG	46,500	49,600	39,000	(22.38)	79	01/09/2023
54	CVPB2212	2.66420	: 1	1,700	250	VPB	24,644	25,310	19,750	(22.56)	76	29/08/2023
55	CMWG2215	10.00000	: 1	1,300	490	MWG	45,000	49,900	39,000	(22.85)	120	30/10/2023
56	CMWG2302	6.00000	: 1	1,350	280	MWG	50,000	51,680	39,000	(25.50)	126	07/11/2023
57	CMSN2214	10.00000	: 1	1,640	30	MSN	100,000	100,300	74,400	(26.32)	14	02/06/2023
58	CMWG2213	6.00000	: 1	2,760	30	MWG	54,000	54,180	39,000	(28.94)	14	02/06/2023
59	CMSN2215	10.00000	: 1	2,600	200	MSN	102,000	104,000	74,400	(28.94)	79	01/09/2023
60	CMBB2211	4.00000	: 1	1,200	110	MBB	27,000	27,440	18,650	(32.80)	76	29/08/2023
61	CTCB2212	4.00000	: 1	2,100	100	TCB	44,000	44,400	29,300	(34.05)	76	29/08/2023

Source: Bloomberg, Fiinpro, KIS

CW: Covered warrant, Sort by % Premium

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