

MARKET TREND FOREACAST

	Negative	Neutral	Positive
Day 26/4/2024		●	
Week 22/4-26/4/202	●		
Month 04/2024	●		

STOCK MARKET

VN-Index struggled around the 1,205 threshold all day before closing at 1,204.97 points, almost flat compared to yesterday. Market breadth tilted to the negative side with 9/18 sectors decreasing, of which the Financial Services led the decline, followed by the Basic Resources. On the contrary, the Information Technology and Retail led the increase today. Regarding foreign investors, today they were net sellers on the HSX and net buyers on the HNX. VN-Index needs a directional candle and supportive liquidity to escape this struggling trend

FUTURES CONTRACTS

Futures contracts decreased opposite direction with the movement of VN30.

COVERED WARRANTS

During the trading session on 25/04/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **-0.64** points, closing at **1204.97** points. HNX-Index **-0.30** points, closing at **227.57** points.
- Pulling the index up: **FPT (+0.99)**, **MWG (+0.55)**, **VCB (+0.55)**, **MSN (+0.43)**, **VIC (+0.38)**.
- Pulling the index down: **TCB (-0.72)**, **BID (-0.55)**, **MBB (-0.38)**, **HPG (-0.35)**, **GAS (-0.33)**.
- The matched trade value of VN-Index reached VND **12,108** billion, decreased **-27.76%** compared to the previous session. The total transaction value reached VND 14,139 billion.
- The trading range is 8.2 points. The market had **166** gainers, 74 remaining unchanged, **293** losers.
- Foreign investors' net selling value: VND **-464.31** billion on HOSE, including **FUEVFNVD (VND -277.80 billion)**, **DIG (VND -43.93 billion)**, **GAS (VND -40.16 billion)**, **FUESSVFL (VND -40.01 billion)**, **GEX (VND -35.39 billion)**. Foreign investors were net buvers on HNX with the value of VND **88.89** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.18%**. Positive stocks: **MWG (+2.87%)**, **FPT (+2.58%)**, **MSN (+1.79%)**.
- BSC50 **-0.54%**. Positive stocks: **GEX (+2.46%)**, **VTP (+2.03%)**, **PHR (+1.79%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.18%	-0.54%	-0.05%	0.13%
1 week	2.03%	1.52%	1.06%	1.77%
1 months	-5.46%	-7.89%	-5.21%	-4.20%
3 months	10.39%	7.30%	7.29%	7.71%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,204.97	227.57	88.33
% 1D	-0.05%	-0.13%	-0.05%
TV (bil VND)	12,108	1,065	449
%1D	-27.76%	-30.26%	10.58%
Foreign (bil VND)	-464.31	88.89	-21.13

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
MWG	210.55	FUEVFNVD	-277.80
VND	45.29	DIG	-43.93
TPB	42.59	GAS	-40.16
HPG	40.82	FUESSVFL	-40.01
KDH	28.80	GEX	-35.39

Overview of global stock markets

		%D	%W
SPX	5,071	1.20%	0.38%
FTSE100	8,045	0.26%	2.87%
Eurostoxx	4,412	1.09%	1.97%
Shanghai	3,022	-0.74%	0.50%
Nikkei	37,633	-2.03%	-1.11%

Source: Bloomberg

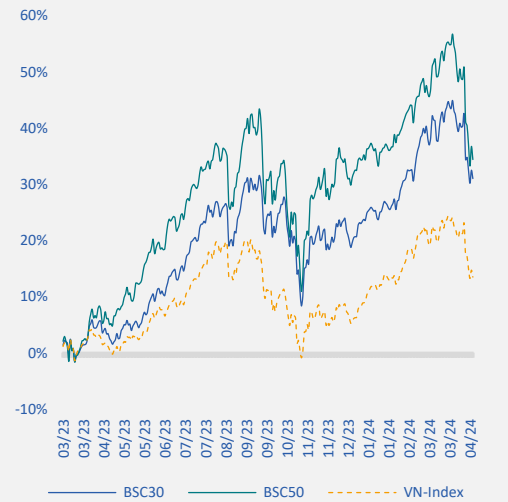
	Close	%
Commodities		
Brent	88	0.05%
Gold	2,316	-0.27%

Exchange rate		
USD/VND	25,477	-0.04%
EUR/VND	27,933	0.12%
JPY/VND	167	-0.60%

Interst rates		
10Y-Gov bond rate	2.85%	-0.02%
1M-interbank rate	4.33%	

Source: BSC Research

Performances of BSC30, BSC50



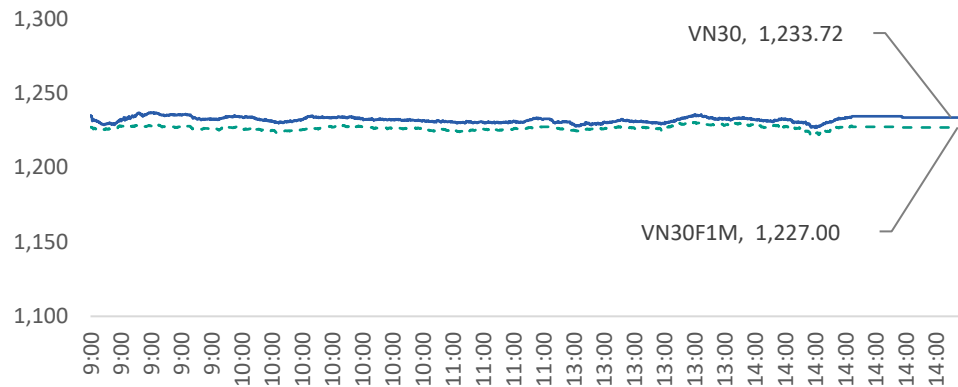
Source: BSC Research

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FUTURE CONTRACTS MARKET

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: BSC Research

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain- ing days
VN30F2409	1232.1	-0.43%	70	-63.16%	9/19/2024	147
VN30F2412	1233.8	-0.66%	23	-34.29%	12/19/2024	238
VN30F2405	1227	-0.28%	244018	-17.99%	5/16/2024	21
VN30F2406	1230	-0.27%	632	-41.37%	6/20/2024	56

Source: FiinproX, BSC Research

Outlook:

- VN30 +1.55 points, closing at 1233.72 points. The trading range was 10.23 points. FPT, MWG, MSN, VNM, VIC impacted positively on VN30.
- VN30 bounced up at the end of the session after a day of struggling around the 1,230 point threshold. Market liquidity continues to be below MA20. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts increased according to the movement of VN30, except for VN30F2409, VN30F2412, VN30F2405, VN30F2406, In terms of volume, all futures contracts decreased. In terms of OI, futures contracts increased, except for VN30F2409.

Covered warrant market

Ticker	Maturity date	Remain- g days	Volume	Annuali- zed sigma	Issuance price*	Price*	% Daily	Theoriti cal price*	Break- even price	Exercise price*	Underly ing
CVHM2315	5/6/2024	11	310,800	25.43%	50.89	20	100.0%	0.00	51.05	40.70	40.70
CVRE2318	7/5/2024	71	98,400	40.66%	31.00	180	12.5%	0.01	31.72	22.55	22.55
CVNM2315	1/6/2025	256	38,100	43.24%	87.11	1,420	5.2%	0.16	92.67	64.70	64.70
CVNM2310	8/9/2024	106	26,900	24.96%	78.40	250	4.2%	0.03	80.85	64.70	64.70
CPOW2306	6/26/2024	62	300	52.79%	16.00	60	0.0%	0.00	16.12	10.55	10.55
CVPB2316	5/6/2024	11	644,100	20.46%	22.36	10	0.0%	0.00	22.40	18.60	18.60
CVPB2309	5/6/2024	11	400	15.51%	21.45	10	0.0%	0.00	21.48	18.60	18.60
CSTB2330	5/6/2024	11	807,700	19.64%	34.00	10	0.0%	0.00	34.04	28.45	28.45
CVRE2312	5/6/2024	11	40,100	22.13%	27.50	10	0.0%	0.00	27.54	22.55	22.55
CNVL2305	6/26/2024	62	6,600	35.52%	17.00	900	-1.1%	0.08	20.60	15.20	15.20
CVNM2314	10/7/2024	165	571,000	36.33%	85.15	390	-2.5%	0.04	88.21	64.70	64.70
CVIC2312	7/5/2024	71	47,400	27.96%	52.35	140	-6.7%	0.02	53.75	42.00	42.00
CVHM2302	5/24/2024	29	254,600	24.03%	50.00	120	-7.7%	0.00	50.48	40.70	40.70
CVHM2316	7/5/2024	71	430,400	28.24%	51.23	120	-7.7%	0.02	52.19	40.70	40.70
CVHM2311	8/5/2024	102	100,400	51.11%	60.50	200	-20.0%	0.01	61.50	40.70	40.70
CVNM2313	5/6/2024	11	56,800	27.65%	82.30	30	-25.0%	0.00	82.59	64.70	64.70
CVHM2307	6/26/2024	62	30,700	54.95%	62.67	50	-28.6%	0.00	63.07	40.70	40.70
CPOW2309	5/17/2024	22	944,800	37.63%	14.50	10	-50.0%	0.00	14.52	10.55	10.55
CVRE2317	5/6/2024	11	470,900	33.21%	30.00	10	-50.0%	0.00	30.04	22.55	22.55
CMSN2315	5/6/2024	11	118,400	20.56%	82.00	10	-50.0%	0.00	82.10	68.10	68.10

- Notes:**

Table includes covered warrant with the most trading values

Risk-free rate is 4.75%

*: Unit 1,000 VND

* Theoretical price is calculated according to Black-Scholes Model
- During the trading session on 25/04/2024, warrants fluctuated according to the correction of the underlying stocks.
 - CSTB2316 has the best growth, at 66.67%. CMWG2305 has the most transaction value, accounting for 13.14%.
 - CVHM2307, CPOW2306, CVIC2306, CVRE2320, và CVHM2311 are the most active warrants in terms of return. CTCB2302, CTCB2401, CFPT2309, CFPT2310, và CMWG2305 are the most positive warrants in terms of money position.

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Top leaders VN30

	Close	± (%)	Index pt
FPT	123.20	2.58%	3.26
MWG	53.80	2.87%	1.72
MSN	68.10	1.79%	0.83
VNM	64.70	1.09%	0.56
VIC	42.00	0.96%	0.44

Source: Bloomberg, BSC Research

Top Laggards VN30

	Close	± (%)	Index pt
TCB	46.15	-1.81%	-1.82
ACB	26.80	-0.92%	-0.82
MBB	22.25	-1.33%	-0.82
HPG	28.55	-0.87%	-0.75
VIB	21.15	-1.17%	-0.30

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
FPT	120.10	2.58%	0.99	9.22
MWG	52.30	2.87%	0.55	19.84
VCB	90.60	0.44%	0.55	1.33
MSN	66.90	1.79%	0.43	6.07
VIC	41.60	0.96%	0.38	1.59

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
IDC	53.30	3.56%	2.53	1.43
PVI	47.20	2.97%	1.32	0.01
DTK	10.70	3.74%	1.10	0.00
SHS	18.40	1.63%	0.97	15.20
PVS	38.80	1.29%	0.94	4.71

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
FUCVREIT	7.00	7.00%	0.00	0.01
HID	2.87	6.97%	0.00	1.29
FDC	11.50	6.96%	0.01	0.00
HAS	8.06	6.95%	0.00	0.01
PIT	6.08	6.91%	0.00	0.03

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
CAG	9.40	31.91%	0.21	0.21
AAV	3.60	27.78%	0.34	2.74
DC2	7.20	23.61%	0.06	0.07
L62	1.80	22.22%	0.02	0.00
NHC	25.40	19.69%	0.07	0.00

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
TCB	47.00	-1.81%	-0.72	9.24
BID	50.00	-0.80%	-0.55	1.05
MBB	22.55	-1.33%	-0.38	13.00
HPG	28.80	-0.87%	-0.35	11.42
GAS	74.60	-0.80%	-0.33	0.81

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
NVB	9.20	-3.26%	-0.63	0.50
PTI	34.00	-5.59%	-0.56	0.00
VIF	15.80	-1.90%	-0.40	0.01
HTP	15.10	-7.95%	-0.40	0.80
VFS	19.70	-3.05%	-0.27	0.46

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
LEC	6.36	-6.92%	0.00	0.00
TMT	11.70	-6.84%	-0.01	0.06
TCR	3.83	-6.79%	0.00	0.00
QBS	1.65	-6.67%	0.00	1.18
COM	33.45	-6.43%	-0.01	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
DPC	8.60	-18.60%	-0.01	0.00
L61	3.50	-14.29%	-0.01	0.01
SMT	5.80	-13.79%	-0.01	0.01
PIA	29.80	-11.74%	-0.05	0.00
VTV	6.00	-10.00%	-0.07	0.03

Figure 1
HSX-Index Intraday

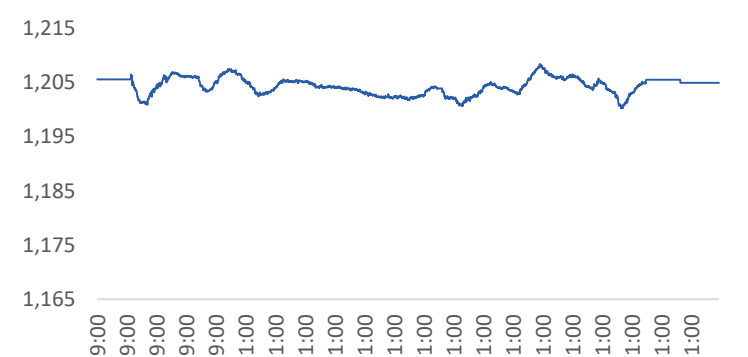


Figure 2
HNX-Index Intraday

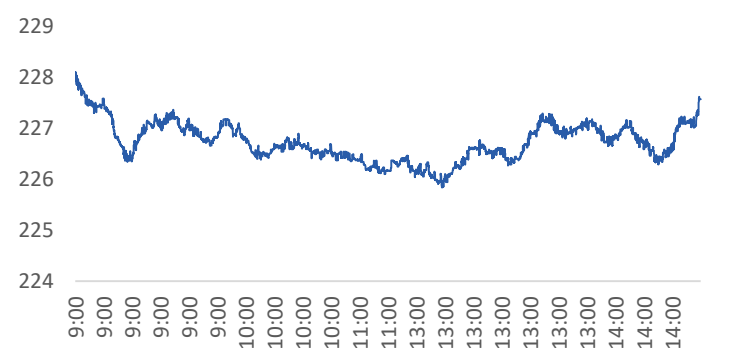


Figure 3
Proprietary trading

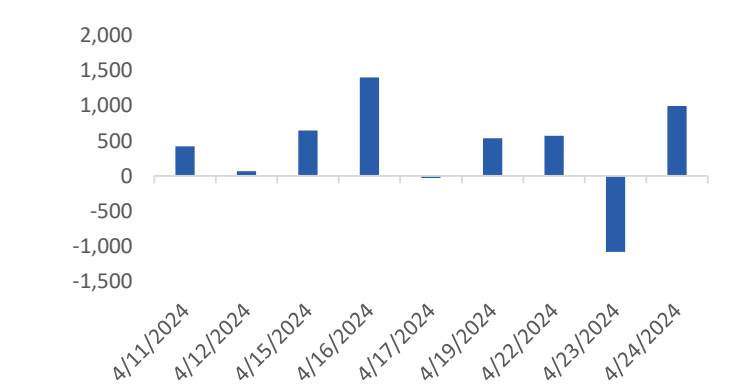
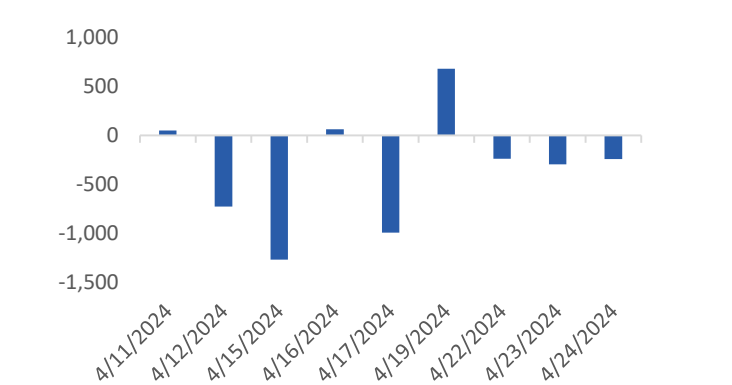


Figure 4
Foreign transactions



BSC30 PORTFOLIO

Stocks	Sector	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	TP (VND)	Foreign ownership	Link
VCB	Bank	91.0	0.40%	0.7	19,992	4.4	5,910	15.4	105,000	23.5%	Link
BID	Bank	49.6	-0.80%	1.1	11,114	2.1	3,772	13.1	54,578	17.3%	Link
VPB	Bank	18.6	0.00%	1.0	5,801	7.8	1,257	14.8	23,685	28.0%	Link
TCB	Bank	46.2	-1.80%	1.1	6,390	13.0	5,111	9.0	-	22.5%	Link
MBB	Bank	22.2	-1.30%	1.1	4,624	11.4	3,818	5.8	24,400	23.2%	Link
STB	Bank	28.4	-0.50%	1.0	2,108	10.5	4,094	6.9	31,200	22.5%	Link
CTG	Bank	33.0	0.20%	1.2	6,966	6.3	3,706	8.9	19,100	27.1%	Link
ACB	Bank	26.8	-0.90%	0.8	4,092	5.4	4,131	6.5	42,500	30.0%	Link
SSI	Securities	35.4	-0.80%	1.3	2,097	14.7	1,529	23.1	45,900	43.2%	Link
IDC	IP	55.2	1.50%	1.1	716	2.9	4,223	13.1	-	17.6%	Link
HPG	Material	28.6	-0.90%	1.2	6,526	12.6	1,176	24.3	23,300	24.5%	Link
HSG	Material	19.6	-0.30%	1.7	475	2.5	1,321	14.8	79,900	22.1%	Link
VHM	Real estate	40.7	0.20%	1.1	6,966	4.8	7,664	5.3	38,900	22.4%	Link
KDH	Real estate	34.6	0.10%	1.3	1,087	2.8	895	38.6	44,100	38.0%	Link
NLG	Real estate	37.9	-1.60%	1.4	573	4.1	1,257	30.1	46,100	42.9%	Link
DGC	Chemicals	116.1	-0.20%	1.5	1,733	7.0	8,163	14.2	85,000	18.9%	Link
DCM	Fertilizer	30.6	-1.10%	1.3	638	1.2	2,095	14.6	41,000	10.9%	Link
GAS	O&G	74.0	-0.80%	0.7	6,681	2.3	5,053	14.6	36,000	2.6%	Link
PVS	O&G	39.3	0.00%	0.9	738	7.3	2,148	18.3	110,500	20.8%	Link
PVD	O&G	29.9	-1.00%	1.2	653	3.1	1,052	28.4	45,000	23.3%	Link
POW	Utilities	10.6	-0.90%	0.7	971	1.4	443	23.8	38,500	4.0%	Link
VHC	Fishery	74.0	-0.50%	1.1	653	0.7	4,914	15.1	29,000	32.2%	Link
GMD	Logistics	81.4	0.10%	0.9	994	4.1	7,357	11.1	14,500	48.2%	Link
VNM	Retail	64.7	1.10%	0.6	5,315	4.9	4,246	15.2	81,700	53.9%	Link
MSN	Retail	68.1	1.80%	1.3	4,030	16.3	293	232.7	27,700	28.2%	Link
MWG	Retail	53.8	2.90%	1.4	3,092	40.9	115	469.2	63,800	44.5%	Link
PNJ	Retail	94.2	-0.10%	0.9	1,239	4.0	5,860	16.1	83,500	49.0%	Link
DGW	Retail	58.3	-0.70%	1.8	383	3.3	2,121	27.5	90,900	23.4%	Link
FPT	Technology	123.2	2.60%	0.8	6,150	27.6	5,091	24.2	57,000	49.0%	Link
CTR	Technology	122.6	-1.60%	1.1	551	3.2	4,510	27.2	108,000	10.1%	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.

BSC50 PORTFOLIO

Stocks	Sectors	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	P/B	Foreign ownershi- p	ROE (%)
HDB	Bank	22.5	0.40%	0.9	2,576	6.5	3,482	6.5	1.5	19.6%	25.4%
VIB	Bank	21.2	-1.20%	1.2	2,109	3.2	3,376	6.3	1.4	20.5%	24.3%
TPB	Bank	18.0	-0.30%	1.2	1,553	3.5	2,027	8.9	1.2	29.8%	13.7%
MSB	Bank	13.6	-1.50%	1.2	1,065	3.3	2,322	5.8	0.9	30.0%	16.0%
EIB	Bank	18.0	1.70%	1.0	1,228	5.1	1,244	14.4	1.4	1.8%	10.1%
HCM	Securities	27.3	-1.30%	1.5	755	3.6	1,175	23.2	2.2	41.0%	8.3%
VCI	Securities	47.0	-1.10%	1.8	808	6.9	1,409	33.3	2.5	21.7%	7.1%
VND	Securities	21.0	0.50%	1.6	1,005	10.7	2,057	10.2	1.5	22.6%	13.1%
BID	Bank	49.6	-0.80%	1.1	11,114	2.1	3,772	13.1	2.4	17.3%	20.3%
SHS	Securities	18.7	0.50%	1.8	598	11.2	1,076	17.4	1.4	13.2%	5.7%
LCG	Construction	11.6	-1.30%	1.6	86	0.8	546	21.1	0.9	2.1%	4.6%
HUT	Construction	17.1	-0.60%	1.5	600	1.3	53	323.4	1.3	1.6%	0.7%
CTD	Construction	65.1	-0.50%	1.2	256	1.7	1,894	34.4	0.8	44.3%	2.3%
HHV	Construction	12.6	-0.80%	1.5	205	1.8	782	16.2	0.6	6.7%	4.2%
C4G	Construction	9.7	0.00%	1.5	-	0.1	365	26.6	0.9	0.0%	4.9%
DIG	IP	28.3	-1.20%	1.9	678	16.8	195	145.4	2.2	5.2%	2.1%
CEO	IP	18.3	-2.10%	1.4	370	3.4	293	62.5	1.5	5.6%	2.4%
KBC	IP	29.5	0.00%	1.6	890	3.5	2,646	11.2	1.1	20.8%	11.7%
VGC	IP	50.8	0.00%	1.4	895	1.0	2,746	18.5	2.3	5.4%	12.5%
SZC	IP	40.0	0.40%	1.2	283	2.1	1,515	26.4	2.4	3.2%	13.4%
SIP	IP	81.1	-1.10%	1.3	580	0.4	5,098	15.9	3.7	0.3%	26.9%
PHR	IP	57.0	1.80%	1.1	304	1.3	4,574	12.5	2.0	15.8%	18.3%
GVR	IP	29.4	-0.30%	1.6	4,623	4.0	656	44.8	2.1	0.3%	6.2%
NKG	Material	22.0	-1.60%	1.7	228	4.0	446	49.3	1.1	16.0%	2.3%
BMP	Chemicals	109.0	-0.80%	0.9	351	1.0	12,717	8.6	3.3	85.9%	39.1%
IJC	Real estate	13.9	-1.80%	1.5	206	0.5	1,477	9.4	0.9	5.9%	10.3%
DXG	Real estate	16.4	-1.20%	2.0	463	4.4	239	68.5	0.8	20.0%	1.1%
VRE	Real estate	22.6	0.00%	1.2	2,014	3.7	1,940	11.6	1.4	31.0%	12.4%
PDR	Real estate	26.7	-1.30%	1.9	775	5.3	964	27.7	2.0	7.4%	7.2%
CSV	Chemicals	55.9	-1.40%	1.6	97	0.6	4,732	11.8	1.7	3.7%	16.1%
DHC	Chemicals	38.4	-1.90%	1.1	121	0.4	3,843	10.0	1.7	35.8%	17.2%
PLX	O&G	35.1	-0.40%	0.9	1,753	0.3	2,230	15.7	1.5	17.1%	10.7%
PLC	O&G	28.2	-0.70%	1.5	90	0.1	1,261	22.4	1.7	1.2%	8.4%
BSR	O&G	18.2	-0.50%	1.1	-	3.2	2,790	6.5	1.0	0.8%	15.6%
DRC	Tyre	29.7	-1.20%	0.7	139	0.7	2,286	13.0	1.9	13.6%	13.2%
PC1	Utilities	26.0	0.80%	1.3	317	2.0	450	57.7	1.1	8.5%	4.1%
HDG	Utilities	26.5	0.40%	1.3	318	0.7	2,175	12.2	1.1	22.8%	12.9%
GEX	Utilities	20.8	2.50%	1.9	696	10.0	388	53.6	0.8	12.6%	4.1%
QTP	Utilities	15.4	0.00%	0.6	-	0.1	1,549	9.9	1.3	1.2%	10.8%
REE	Utilities	60.0	-0.50%	0.9	964	1.5	5,354	11.2	1.2	49.0%	13.9%
ANV	Fishery	28.9	-1.40%	1.4	151	1.0	(252)	-114.4	1.3	3.0%	1.5%
PTB	Fishery	64.0	-1.50%	0.8	168	0.4	3,851	16.6	1.5	20.9%	10.6%
PVT	Logistics	24.6	-1.60%	0.8	344	1.4	3,005	8.2	0.9	12.3%	14.3%
VSC	Logistics	20.1	-1.20%	1.4	211	1.0	927	21.7	0.8	2.5%	6.2%
HAH	Logistics	40.8	0.00%	1.3	169	1.4	3,648	11.2	1.4	3.9%	12.1%
VTP	Logistics	75.4	2.00%	1.2	361	5.3	3,119	24.2	5.8	9.4%	25.6%
DBC	Retail	27.7	-1.10%	1.7	264	7.0	103	268.1	1.4	4.5%	0.5%
FRT	Retail	153.0	1.30%	0.7	819	3.0	(2,537)	-60.3	12.1	36.2%	11.8%
QNS	Retail	45.7	0.20%	0.7	-	0.4	6,117	7.5	1.9	15.5%	27.3%
DPM	Fertilizer	31.2	-2.20%	1.2	481	2.2	1,327	23.5	1.1	10.0%	4.2%
TNG	Textile	20.1	-2.40%	1.1	90	0.7	1,917	10.5	1.2	18.6%	12.5%

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, Logisitic, 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.

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