

Fri, 15 Sep, 2023

Vietnam Daily Review

VN-Index closed slightly higher

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 15/9/2023		•	
Week 11/09-15/09/2023		•	
Month 09/2023		•	

Market outlook

Stock market: The market struggled all day today in the range of 1,220 - 1,230 before closing at 1,227.36 points, up nearly 4 points compared to yesterday. Market breadth is quite balanced with 7/18 sectors increasing, in which the Utilities led the increase, followed by Information Technology, Chemicals,... Regarding foreign transactions, today they net bought on the HSX and net sold on the HNX. The downward momentum slowed down today. However, weak liquidity showed that bottom-fishing cash flow was still quite cautious. Investors should trade carefully in the coming sessions as the market has not yet confirmed a clear trend.

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

Covered warrants: In the trading session on September 15, 2023, covered warrants fluctuated along with the recovery of the underlying stocks.

Highlight:

- VN-Index **+3.55** points, closing at **1227.36**. HNX-Index **+0.9** points, closing at **252.76**.
- Pulling the index up: **GAS (+1.79)**, **VHM (+1.69)**, **VCB (+0.99)**, **GVR (+0.62)**, **FPT (+0.52)**.
- Pulling the index down: **VIC (-1.75)**, **CTG (-0.54)**, **MWG (-0.5)**, **BCM (-0.33)**, **SAB (-0.33)**.
- The matched value of VN-Index reached VND **20,247** billion, decreased **-19.8%** compared to the previous session. The total transaction value reached VND 21679 billion.
- The trading range is 13.59 points. The market had **253** advancers, 67 reference stocks, **247** decliners.
- Foreign investors' net buying value: VND **123.48** billion on HOSE, including **VHM (223.38 billion)**, **VIX (159.08 billion)**, **PDR (123.61 billion)**. Foreign investors were net sellers on HNX with the value of VND **-36.43** billion.

Movement of BSC30 and BSC50:

- BSC30 **+0.76%**. Positive stocks: **PVS (+3.96%)**, **GAS (+3.40%)**, **VHM (+3.06%)**
- BSC50 **-0.03%**. Positive stocks: **CTD (+3.53%)**, **HDB (+2.86%)**, **BSR (+2.60%)**

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VN-INDEX **1227.36**
Value: 20246.96 bil **3.55 (0.29%)**
Foreigners (net): 123.48 bil

HNX-INDEX **252.76**
Value: 1807.97 bil **0.9 (0.36%)**
Foreigners (net): -36.43 bil

UPCOM-INDEX **93.76**
Value: 841.98 bil **0.11 (0.12%)**
Foreigners (net): 7.43 bil

Macro indicators

	Value	% Chg
Oil price	94.3	2.65%
Gold price	1,910	0.21%
USD/VND	24,265	0.14%
EUR/VND	25,885	0.46%
JPY/VND	164	-0.05%
Interbank 1M interest	1.30%	0.29%
5Y VN treasury Yield	2.00%	0.12%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	223.38	HPG	-144.09
VIX	159.08	SHB	-107.19
PDR	123.61	STB	-83.39
VNM	83.47	MWG	-65.80
VCG	65.18	SSI	-45.38

Source: BSC Research

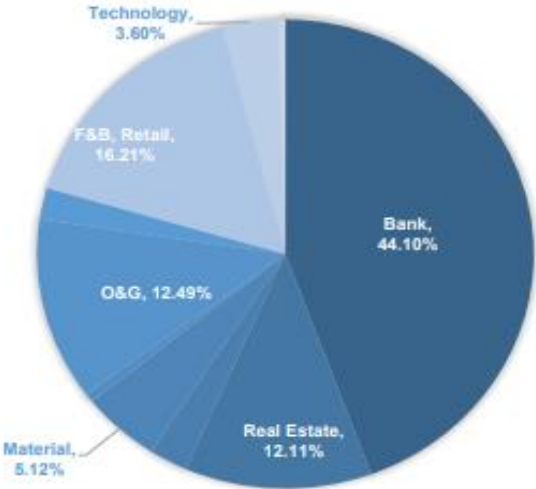
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BSC30 Portfolio

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	89.8	0.8%	0.9	20,843	8.0	7,311	12.3	105,000	23.5%	Link
BID	Bank	46.8	0.1%	0.8	9,831	2.0	4,208	11.1	54,578	17.1%	Link
CTG	Bank	32.8	-1.4%	1.1	6,536	8.8	-		23,685	27.2%	Link
VPB	Bank	22.6	0.7%	1.1	6,287	22.6	-		-	16.6%	Link
ACB	Bank	22.6	0.9%	1.1	3,653	4.9	4,640	4.9	24,400	30.0%	Link
MBB	Bank	19.4	1.3%	1.5	4,201	21.2	4,603	4.2	31,200	23.2%	Link
STB	Bank	32.5	2.2%	1.2	2,544	46.1	4,880	6.7	19,100	24.4%	Link
SSI	Securities	35.5	-0.4%	1.6	2,210	34.8			34,000	46.1%	Link
GVR	Industrial Park	22.6	2.7%	1.9	3,754	2.9	1,217		45,900	0.5%	Link
HPG	Material	27.6	-0.7%	2.1	6,665	28.4	1,916	14.4	-	26.4%	Link
HSG	Material	21.4	0.5%	2.4	547	9.5	1,896	11.3	23,300	20.5%	Link
VHM	Real Estate	50.5	3.1%	1.1	9,132	22.1	5,227	9.7	79,900	24.2%	Link
VRE	Real Estate	28.4	-1.7%	1.0	2,680	5.6	1,576	18.0	36,200	32.1%	Link
NLG	Real Estate	36.3	-0.8%	1.7	579	3.2	2,557	14.2	35,900	41.4%	Link
DPM	Fertilizer	39.2	-0.3%	1.0	636	4.4	14,120	2.8	46,100	15.4%	Link
GAS	O&G	109.6	3.4%	0.6	8,711	3.6	6,793	16.1	85,000	2.9%	Link
PLX	O&G	40.2	0.4%	0.9	2,118	3.0	2,625	15.3	42,000	17.3%	Link
BSR	O&G	22.1	2.8%	1.4	0	10.5	2,292	9.6	40,000	0.4%	Link
PVS	O&G	39.4	4.0%	1.0	782	18.5	1,340	29.4	110,500	20.3%	Link
PVT	O&G	26.0	-0.6%	0.8	350	5.0	2,929	8.9	45,000	13.5%	Link
POW	Utilities	12.8	0.0%	0.9	1,240	3.4	993	12.9	38,500	6.2%	Link
REE	Utilities	63.0	0.2%	0.7	1,069	0.9	7,698	8.2	29,000	49.0%	Link
VNM	F&B, Retail	79.5	0.1%	0.4	6,900	18.5	3,895	20.4	14,500	54.4%	Link
MSN	F&B, Retail	79.7	1.4%	1.3	4,736	7.7	2,605	30.6	81,700	30.5%	Link
MWG	F&B, Retail	55.9	-2.4%	1.8	3,395	18.2	3,456	16.2	27,700	49.0%	Link
PNJ	F&B, Retail	81.4	0.2%	0.6	1,109	2.2	7,475	10.9	63,300	49.0%	Link
FRT	F&B, Retail	86.0	1.9%	1.6	487	2.8	2,965	29.0	83,500	32.6%	Link
VHC	Fishery	77.2	-0.5%	1.0	588	2.2	12,800	6.0	90,900	32.1%	Link
GMD	Logistics	64.0	-0.3%	0.5	813	3.9	7,059	9.1	57,000	47.0%	Link
FPT	Technology	97.5	1.7%	0.6	5,142	8.6	5,901	16.5	96,300	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.



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	32.8	-1.4%	1.1	6,536	8.8	3,520	8.6	1.3	27.2%	15.9%
ACB	Bank	22.6	0.9%	1.1	3,653	4.9	3,742	5.9	1.4	30.0%	25.2%
HDB	Bank	18.0	2.9%	0.8	2,162	7.6	3,149	5.9	1.3	20.0%	22.3%
LPB	Bank	15.8	-1.6%	1.3	1,673	3.5	2,732	5.9	1.3	3.9%	15.9%
VIB	Bank	21.6	-0.7%	1.2	2,270	11.5	3,469	5.9	1.5	20.5%	28.5%
VND	Securities	24.0	-0.6%	1.9	1,214	21.0	489	36.6	1.7	23.5%	3.8%
TPB	Bank	19.2	1.1%	1.0	1,756	3.9	2,895	6.3	1.4	28.8%	19.8%
SSI	Securities	35.5	-0.4%	1.6	2,210	34.8	1,120	25.0	2.0		9.1%
CII	Construction	23.3	0.4%	1.6	275	8.9	218	85.0	1.1	8.4%	0.2%
C4G	Construction	15.0	-0.7%	1.9	0	2.1	791	18.1	1.4	0.0%	8.2%
CTD	Construction	67.5	3.5%	2.0	209	2.7	184	420.2	0.6	43.2%	0.8%
HHV	Construction	17.7	0.3%	1.6	242	12.0	903	17.2	0.7	4.8%	4.2%
LCG	Construction	14.3	-0.3%	2.1	113	4.3	812	17.0	1.1	3.1%	3.7%
BCM	Industrial Park	69.0	-1.8%	0.7	2,966	0.9	1,170	69.2	4.4	2.7%	3.1%
HUT	Industrial Park	25.3	0.0%	1.4	938	4.0	162	124.2	2.4	1.9%	1.3%
PHR	Industrial Park	49.7	1.7%	1.4	280	1.0	6,039	8.4	2.1	15.3%	26.8%
SZC	Industrial Park	39.0	2.4%	1.8	195	2.5	1,103	29.1	2.8	3.0%	10.8%
HSG	Material	21.4	0.5%	2.4	547	9.5	(1,694)		1.2	20.2%	-11.7%
HT1	Material	15.4	-2.5%	1.5	244	0.4	386	43.4	1.3	3.6%	1.2%
NKG	Material	21.5	0.9%	2.5	235	9.1	(2,586)		1.0	10.4%	-13.1%
PTB	Material	56.8	0.0%	1.0	158	0.7	6,017	9.1	1.4	17.1%	13.7%
KSB	Material	32.6	-1.1%	1.7	103	3.3	1,393	22.2	1.2	3.3%	5.0%
NVL	Real Estate	18.9	1.1%	1.4	1,531	21.0	362	40.6	1.1	3.9%	-0.5%
DXG	Real Estate	21.8	2.6%	2.7	554	15.7	(240)		1.3	18.4%	-1.4%
HDC	Real Estate	35.6	-0.6%	1.0	200	5.0	2,526	11.4	2.7	2.0%	17.2%
DIG	Real Estate	27.2	-0.4%	2.4	689	20.0	262	80.6	2.2	5.8%	1.1%
IJC	Real Estate	16.0	0.0%	2.1	167	1.1	1,662	8.6	1.1	5.7%	10.2%
BSR	O&G	22.1	2.8%	1.4	0	10.5	4,750	3.8	1.2	0.4%	33.2%
PVT	O&G	26.0	-0.6%	0.8	350	5.0	2,740	8.6	1.1	13.9%	15.9%
PLC	Tyre	37.1	0.5%	1.6	124	0.3	1,355	28.2	2.4	1.2%	7.6%
DRC	Utilities	22.8	-0.9%	1.2	112	0.3	2,246	10.3	1.6	11.5%	13.4%
REE	Utilities	63.0	0.2%	0.7	1,069	0.9	6,714	9.8	1.6	49.0%	14.9%
GEX	Utilities	24.6	-0.4%	1.8	868	22.2	10	1917.7	1.6	11.9%	2.5%
NT2	Utilities	26.6	-2.9%	0.6	318	1.1	3,245	9.3	1.8	15.3%	15.6%
HDG	Utilities	31.4	-1.6%	1.8	399	3.8	3,775	8.1	1.7	23.8%	15.7%
PC1	Utilities	30.2	-1.9%	1.6	339	4.0	1,257	21.6	1.5	5.6%	5.1%
GEG	Utilities	14.4	0.0%	1.1	203	0.4	902	16.5	1.4	45.9%	5.2%
BCG	Material	11.6	-0.4%	2.5	257	5.4	220	44.5	0.9	2.1%	-0.6%
SAB	F&B, Retail	83.1	-2.5%	0.1	4,426	1.8	7,649	19.6	4.2	62.3%	19.1%
QNS	F&B, Retail	50.0	1.2%	0.5	0	2.3	4,226	11.9	2.0	16.2%	17.5%
FRT	F&B, Retail	86.0	1.9%	1.6	487	2.8	1,620	47.4	5.9	32.7%	-2.5%
DGW	F&B, Retail	58.9	-1.0%	2.2	409	4.6	3,397	14.2	3.5	23.6%	21.7%
DBC	F&B, Retail	24.8	1.4%	2.0	249	4.2	(1,339)		1.4	6.0%	-0.2%
PET	F&B, Retail	29.5	-3.0%	2.4	131	1.5	1,026	29.3			3.7%
BAF	F&B, Retail	20.5	1.0%	1.1	122	1.0	1,409	17.9	1.7	0.1%	10.0%
ANV	Fishery	35.6	1.3%	1.9	197	1.5	4,368	8.6	1.6	3.9%	9.3%
VSC	Logistics	32.0	-0.8%	0.3	177	1.1	2,087	18.3	1.5	3.1%	6.4%
HAH	Logistics	38.6	0.0%	1.3	169	3.8	9,072	5.3	1.5	4.5%	25.5%
CTR	Technology	78.2	-1.0%	1.5	372	1.1	4,040	18.5	5.0	9.7%	31.9%
TNG	Texttile	20.6	0.5%	1.7	97	1.4	2,665	7.5	1.3	23.8%	17.2%

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.

Disclosure

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