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Overview

**Fri, 18 Aug, 2023**

# Vietnam Daily Review

## Selling pressure has appeared

BSC's Forecast on the stock market

| | Negative | Neutral | Positive |
|---|---|---|---|
| Day 21/8/2023 | | ● | |
| Week 03/07-07/07/2023 | | ● | |
| Month 08/2023 | | ● | |

### Market outlook

**Stock market:** The market sold off today. VN-Index closed at 1,177.99 points, down 4.5% compared to yesterday. Market breadth tilted to the negative side with 18/18 sectors dropping, in which Retail led the decline, followed by Chemicals, Real Estate, Financial Services,.... Regarding the transactions of foreign investors, today's trade of this group was a bright spot when net buying on HSX and slight net selling on HNX. VN-Index dropped sharply with a sudden increase in liquidity today, potentially causing risks in the next trading sessions. The current support level of the market is at 1.160-1170. Investors should be careful in the next sessions.

**Future contracts:** Futures contracts decreased according to the movement of VN30. Investors are advised to trade cautiously in the coming sessions.

**Covered warrants:** In the trading session on August 17, 2023, covered warrants fluctuated along with the recovery  of the underlying stocks.

### Highlight:

• VN-Index -55.49 points, closing at 1177.99. HNX-Index -14.01 points, closing at 235.96.
• Pulling the index up: VCB (+0.14), TMS (+0.03), S4A (+0.01), DMC (+0.01), CLW (+0.01).
• Pulling the index down: VIC (-4.61), VHM (-4.43), BID (-3.58), VPB (-2.52), HPG (-2.28).
• The matched value of VN-Index reached VND 31,889 billion, increased 34.43% compared to the previous session. The total transaction value reached VND 36,145 billion.
• The trading range is 54.68 points. The market had 25 advancers, 48 reference stocks, 486 decliners.
• Foreign investors' net buying value: VND 431.77 billion on HOSE, including VNM (187.97 billion), CTG (156.02 billion), VHM (146.53 billion). Foreign investors were net sellers on HNX with the value of VND -2.02 billion.

### Movement of BSC30 and BSC50:

• BSC30 -1.99%. Positive stocks: VCB (+0.11%), VNM (-0.41%), FPT (-0.58%)
• BSC50 -6.03%. Positive stocks: PTB (+0.00%), SAB (-1.35%), TNG (-2.08%)


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| **VN-INDEX** | **1177.99** |
|---|---|
| Value: 31889.07 bil | -55.49 (-4.5%) |
| Foreigners (net): 431.77 bil | |

| **HNX-INDEX** | **235.96** |
|---|---|
| Value: 4169.68 bil | -14.01 (-5.6%) |
| Foreigners (net): -2.02 bil | |

| **UPCOM-INDEX** | **889.27** |
|---|---|
| Value: 1692.54 bil | -3.47 (-3.74%) |
| Foreigners (net): 28.84 bil | |

**Macro indicators**

| | Value | % Chg |
|---|---|---|
| Oil price | 80.0 | 0.77% |
| Gold price | 1,889 | -0.14% |
| USD/VND | 23,875 | -0.29% |
| EUR/VND | 25,955 | -0.32% |
| JPY/VND | 163 | -0.22% |
| Interbank 1M interest | 1.6% | 0.15% |
| 5Y VN treasury Yield | 2.0% | 0.00% |

Source: Bloomberg, BSC Research

**Top Foreign trading stocks (Bil. VND)**

| Top buy | Value | Top sell | Value |
|---|---|---|---|
| HPG | 241.50 | STB | -71.21 |
| VHM | 17.86 | NLG | -40.40 |
| DGW | 13.76 | KBC | -40.02 |
| CTG | 12.59 | BID | -31.35 |
| FRT | 11.80 | VRE | -20.99 |

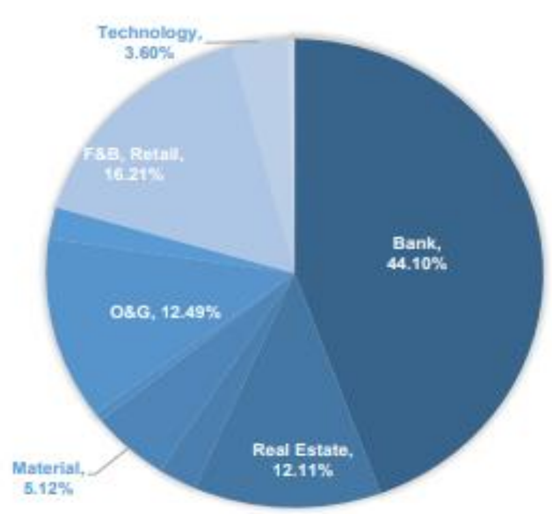
Source: BSC Research

**Contents**

## 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 | 89.5 | 0.1% | 1.0 | 20,899 | 9.1 | 7,311 | 12.2 | 105,000 | 19.9% | Link |
| BID | Bank | 44.2 | -6.2% | 0.8 | 9,341 | 5.3 | 4,208 | 10.5 | 54,578 | 17.1% | Link |
| CTG | Bank | 20.6 | -7.0% | 1.1 | 5,778 | 29.5 | - | 0.0 | 23,685 | 16.6% | Link |
| VPB | Bank | 32.5 | -6.3% | 1.7 | 4,776 | 18.0 | - | 0.0 | - | 22.5% | Link |
| ACB | Bank | 18.1 | -4.0% | 1.5 | 3,943 | 16.6 | 4,640 | 3.9 | 24,400 | 23.2% | Link |
| MBB | Bank | 31.3 | -3.2% | 1.2 | 2,465 | 59.0 | 4,603 | 6.8 | 31,200 | 24.2% | Link |
| STB | Bank | 19.8 | -6.8% | 1.9 | 3,317 | 4.0 | 4,880 | 4.1 | 19,100 | 0.5% | Link |
| SSI | Securities | 30.0 | -7.0% | 1.6 | 962 | 19.1 | - | 0.0 | 34,000 | 20.3% | Link |
| GVR | Industrial Park | 43.2 | -9.6% | 1.7 | 596 | 16.6 | 1,217 | 0.0 | 45,900 | 11.1% | Link |
| HPG | Material | 43.3 | -7.0% | 1.8 | 811 | 3.2 | 1,916 | 22.6 | - | 5.0% | Link |
| HSG | Material | 26.5 | -5.7% | 2.1 | 6,438 | 51.3 | 1,896 | 14.0 | 23,300 | 26.4% | Link |
| VHM | Real Estate | 56.8 | -6.9% | 1.1 | 10,333 | 22.7 | 5,227 | 10.9 | 79,900 | 24.2% | Link |
| VRE | Real Estate | 29.1 | -4.9% | 1.0 | 2,763 | 16.8 | 1,576 | 18.5 | 36,200 | 32.4% | Link |
| NLG | Real Estate | 33.2 | -6.6% | 1.8 | 993 | 5.0 | 2,557 | 13.0 | 35,900 | 38.9% | Link |
| DPM | Fertilizer | 35.8 | -6.9% | 1.7 | 574 | 9.1 | 14,120 | 2.5 | 46,100 | 41.6% | Link |
| GAS | O&G | 70.5 | -6.7% | 1.8 | 1,119 | 28.6 | 6,793 | 10.4 | 85,000 | 13.6% | Link |
| PLX | O&G | 39.0 | -4.8% | 1.0 | 638 | 9.2 | 2,625 | 14.9 | 42,000 | 15.3% | Link |
| BSR | O&G | 30.8 | -6.2% | 1.3 | 681 | 8.1 | 2,292 | 13.4 | 40,000 | 11.4% | Link |
| PVS | O&G | 97.6 | -2.4% | 0.6 | 7,804 | 3.7 | 1,340 | 72.8 | 110,500 | 2.9% | Link |
| PVT | O&G | 37.4 | -6.0% | 0.9 | 1,983 | 4.2 | 2,929 | 12.8 | 45,000 | 17.2% | Link |
| POW | Ultilities | 32.0 | -6.2% | 1.0 | 639 | 17.0 | 993 | 32.2 | 38,500 | 20.2% | Link |
| REE | Ultilities | 23.8 | -6.9% | 1.1 | 552 | 7.3 | 7,698 | 3.1 | 29,000 | 21.1% | Link |
| VNM | F&B, Retail | 13.0 | -6.8% | 0.9 | 1,277 | 11.5 | 3,895 | 3.3 | 14,500 | 6.1% | Link |
| MSN | F&B, Retail | 73.3 | -0.4% | 0.4 | 6,400 | 21.8 | 2,605 | 28.1 | 81,700 | 54.4% | Link |
| MWG | F&B, Retail | 79.0 | -3.8% | 1.3 | 4,723 | 13.3 | 3,456 | 22.9 | 27,700 | 30.4% | Link |
| PNJ | F&B, Retail | 50.2 | -6.9% | 1.8 | 3,068 | 29.9 | 7,475 | 6.7 | 63,300 | 49.0% | Link |
| FRT | F&B, Retail | 78.5 | -2.1% | 0.7 | 1,076 | 3.6 | 2,965 | 26.5 | 83,500 | 49.0% | Link |
| VHC | Fishery | 71.0 | -2.7% | 1.0 | 544 | 4.8 | 12,800 | 5.5 | 90,900 | 32.0% | Link |
| GMD | Logistics | 52.2 | -5.4% | 0.4 | 657 | 3.7 | 7,059 | 7.4 | 57,000 | 47.1% | Link |
| FPT | Technology | 85.5 | -0.6% | 0.7 | 4,537 | 15.2 | 5,901 | 14.5 | 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 | 30.7 | **-5.8%** | 1.1 | 6,164 | 17.6 | 3,520 | 8.6 | 1.3 | 27.2% | 15.9% |
| ACB | Bank | 21.9 | **-3.5%** | 1.1 | 3,554 | 18.7 | 3,742 | 5.9 | 1.4 | 30.0% | 25.2% |
| HDB | Bank | 16.2 | **-5.5%** | 0.8 | 1,958 | 3.2 | 3,149 | 5.9 | 1.3 | 20.0% | 22.3% |
| LPB | Bank | 18.2 | **-4.2%** | 1.4 | 1,318 | 12.4 | 2,732 | 5.9 | 1.3 | 3.9% | 15.9% |
| VIB | Bank | 19.6 | **-5.6%** | 1.2 | 2,072 | 7.3 | 3,469 | 5.9 | 1.5 | 20.5% | 28.5% |
| VND | Securities | 20.0 | **-7.0%** | 2.0 | 1,018 | 49.8 | 489 | 36.6 | 1.7 | 23.5% | 3.8% |
| TPB | Bank | 18.1 | **-4.0%** | 1.0 | 1,665 | 8.7 | 2,895 | 6.3 | 1.4 | 28.8% | 19.8% |
| SSI | Securities | 28.3 | **-5.5%** | 1.7 | 1,772 | 54.9 | 1,120 | 25.0 | 2.0 | | 9.1% |
| CII | Construction | 20.5 | **-6.8%** | 1.7 | 243 | 16.2 | 218 | 85.0 | 1.1 | 8.4% | 0.2% |
| C4G | Construction | 14.1 | **-9.0%** | 1.9 | 0 | 4.2 | 791 | 18.1 | 1.4 | 0.0% | 8.2% |
| CTD | Construction | 61.0 | **-6.9%** | 2.1 | 190 | 4.4 | 184 | 420.2 | 0.6 | 43.2% | 0.8% |
| HHV | Construction | 14.7 | **-7.0%** | 1.6 | 202 | 8.8 | 903 | 17.2 | 0.7 | 4.8% | 4.2% |
| LCG | Construction | 13.0 | **-6.8%** | 2.1 | 103 | 8.6 | 812 | 17.0 | 1.1 | 3.1% | 3.7% |
| BCM | Industrial Park | 68.0 | **-5.6%** | 0.6 | 2,940 | 1.1 | 1,170 | 69.2 | 4.4 | 2.7% | 3.1% |
| HUT | Industrial Park | 23.9 | **-9.8%** | 1.4 | 348 | 12.9 | 162 | 124.2 | 2.4 | 1.9% | 1.3% |
| PHR | Industrial Park | 47.2 | **-6.9%** | 1.4 | 267 | 2.6 | 6,039 | 8.4 | 2.1 | 15.3% | 26.8% |
| SZC | Industrial Park | 34.1 | **-7.0%** | 1.8 | 171 | 3.7 | 1,103 | 29.1 | 2.8 | 3.0% | 10.8% |
| HSG | Material | 18.6 | **-7.0%** | 2.3 | 479 | 21.9 | (1,694) | | 1.2 | 20.2% | -11.7% |
| HT1 | Material | 14.6 | **-7.0%** | 1.5 | 234 | 1.3 | 386 | 43.4 | 1.3 | 3.6% | 1.2% |
| NKG | Material | 18.6 | **-7.0%** | 2.4 | 205 | 12.4 | (2,586) | | 1.0 | 10.4% | -13.1% |
| PTB | Material | 54.0 | **0.0%** | 1.1 | 151 | 2.9 | 6,017 | 9.1 | 1.4 | 17.1% | 13.7% |
| KSB | Material | 29.2 | **-6.8%** | 1.7 | 93 | 4.6 | 1,393 | 22.2 | 1.2 | 3.3% | 5.0% |
| NVL | Real Estate | 19.2 | **-6.8%** | 1.4 | 1,568 | 59.4 | 362 | 40.6 | 1.1 | 3.9% | -0.5% |
| DXG | Real Estate | 18.8 | **-6.9%** | 2.8 | 480 | 37.8 | (240) | | 1.3 | 18.4% | -1.4% |
| HDC | Real Estate | 34.0 | **-7.0%** | 1.0 | 192 | 10.0 | 2,526 | 11.4 | 2.7 | 2.0% | 17.2% |
| DIG | Real Estate | 25.9 | **-6.8%** | 2.4 | 660 | 54.8 | 262 | 80.6 | 2.2 | 5.8% | 1.1% |
| IJC | Real Estate | 15.3 | **-7.0%** | 2.1 | 161 | 3.8 | 1,662 | 8.6 | 1.1 | 5.7% | 10.2% |
| BSR | O&G | 18.8 | **-6.9%** | 1.4 | 0 | 14.2 | 4,750 | 3.8 | 1.2 | 0.4% | 33.2% |
| PVT | O&G | 21.5 | **-6.9%** | 0.8 | 291 | 5.0 | 2,740 | 8.6 | 1.1 | 13.9% | 15.9% |
| PLC | Tyre | 34.3 | **-10.0%** | 1.6 | 116 | 1.0 | 1,355 | 28.2 | 2.4 | 1.2% | 7.6% |
| DRC | Ultilities | 22.0 | **-5.4%** | 1.2 | 109 | 0.8 | 2,246 | 10.3 | 1.6 | 11.5% | 13.4% |
| REE | Ultilities | 60.5 | **-3.5%** | 0.7 | 1,033 | 4.4 | 6,714 | 9.8 | 1.6 | 49.0% | 14.9% |
| GEX | Ultilities | 22.0 | **-7.0%** | 1.8 | 783 | 26.1 | 10 | 1917.7 | 1.6 | 11.9% | 2.5% |
| NT2 | Ultilities | 27.2 | **-6.8%** | 0.5 | 327 | 1.9 | 3,245 | 9.3 | 1.8 | 15.3% | 15.6% |
| HDG | Ultilities | 28.4 | **-6.9%** | 1.8 | 363 | 2.9 | 3,775 | 8.1 | 1.7 | 23.8% | 15.7% |
| PC1 | Ultilities | 25.8 | **-6.9%** | 1.5 | 291 | 4.9 | 1,257 | 21.6 | 1.5 | 5.6% | 5.1% |
| GEG | Ultilities | 14.2 | **-6.9%** | 1.0 | 202 | 1.9 | 902 | 16.5 | 1.4 | 45.9% | 5.2% |
| BCG | Material | 11.0 | **-6.8%** | 2.5 | 244 | 17.1 | 220 | 44.5 | 0.9 | 2.1% | -0.6% |
| SAB | F&B, Retail | 153.6 | **-1.3%** | 0.0 | 4,115 | 2.0 | 7,649 | 19.6 | 4.2 | 62.3% | 19.1% |
| QNS | F&B, Retail | 46.2 | **-3.3%** | 0.5 | 0 | 4.3 | 4,226 | 11.9 | 2.0 | 16.2% | 17.5% |
| FRT | F&B, Retail | 68.2 | **-4.7%** | 1.5 | 388 | 4.3 | 1,620 | 47.4 | 5.9 | 32.7% | -2.5% |
| DGW | F&B, Retail | 50.0 | **-7.0%** | 2.2 | 349 | 7.8 | 3,397 | 14.2 | 3.5 | 23.6% | 21.7% |
| DBC | F&B, Retail | 23.8 | **-6.9%** | 2.1 | 240 | 10.3 | (1,339) | | 1.4 | 6.0% | -0.2% |
| PET | F&B, Retail | 25.6 | **-6.9%** | 2.4 | 114 | 0.7 | 1,026 | 29.3 | 0.0 | | 3.7% |
| BAF | F&B, Retail | 20.2 | **-6.9%** | 1.1 | 121 | 3.1 | 1,409 | 17.9 | 1.7 | 0.1% | 10.0% |
| ANV | Fishery | 32.2 | **-6.9%** | 1.9 | 179 | 3.6 | 4,368 | 8.6 | 1.6 | 3.9% | 9.3% |
| VSC | Logistics | 30.9 | **-6.9%** | 0.1 | 157 | 3.6 | 2,087 | 18.3 | 1.5 | 3.1% | 6.4% |
| HAH | Logistics | 31.5 | **-6.9%** | 1.2 | 139 | 3.4 | 9,072 | 5.3 | 1.5 | 4.5% | 25.5% |
| CTR | Technology | 69.0 | **-5.0%** | 1.5 | 330 | 1.1 | 4,040 | 18.5 | 5.0 | 9.7% | 31.9% |
| TNG | Texttile | 18.8 | **-2.1%** | 1.7 | 89 | 1.8 | 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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