

Thu, 14 Sep, 2023

Vietnam Daily Review

Selling pressure continues to increase

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/9/2023		•	
Week 11/09-15/09/2023		•	
Month 09/2023		•	

Market outlook

Stock market: The market dropped sharply in today's trading session. At the end of the session, VN-index closed at 1,223.81 points, down nearly 15 points compared to yesterday. Market breadth tilted to the negative side with 16/18 sectors decreasing, of which the Real Estate led the decline. On the contrary, the Utilities had a positive session. Regarding foreign transactions, today they net sold on the HSX and net bought on the HNX. Selling pressure increased and returned strongly in the afternoon session, the market is likely to continue to fluctuate strongly in tomorrow's session when foreign ETFs perform rebalancing. The 1,215 - 1,220 zone will need to be observed, especially the reaction of VN-index with the SMA20 line if VN-index corrects.

Future contracts: Futures contracts decreased 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 14, 2023, covered warrants fluctuated along with the downtrend of the underlying stocks.

Highlight:

- VN-Index **-14.58** points, closing at **1223.81**. HNX-Index **-4.25** points, closing at **251.86**.
- Pulling the index up: CTG (+0.81), VIB (+0.47), SAB (+0.3), GAS (+0.2), VNM (+0.16).
- Pulling the index down: VIC (-3.37), VHM (-3.23), HPG (-0.87), FPT (-0.66), NVL (-0.58).
- The matched value of VN-Index reached VND **25,246** billion, decreased **-3.76%** compared to the previous session. The total transaction value reached VND 26,989 billion.
- The trading range is 21.88 points. The market had **99** advancers, 58 reference stocks, **409** decliners.
- Foreign investors' net selling value: VND **-209.49** billion on HOSE, including **VHM (-90.61 billion)**, **HPG (-72.83 billion)**, **VIC (-59.41 billion)**. Foreign investors were net buyers on HNX with the value of VND **13.83** billion.

Movement of BSC30 and BSC50:

- BSC30 **-1.02%**. Positive stocks: PVS (+1.88%), PVD (+1.13%), KBC (+1.01%)
- BSC50 **-1.62%**. Positive stocks: VIB (+3.33%), SAB (+2.16%), HHV (+2.02%)

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VN-INDEX **1223.81**
Value: 25245.5 bil **-14.58 (-1.18%)**
Foreigners (net): -209.49 bil

HNX-INDEX **251.86**
Value: 2563.81 bil **-4.25 (-1.66%)**
Foreigners (net): 13.83 bil

UPCOM-INDEX **93.65**
Value: 959.25 bil **-0.53 (-0.56%)**
Foreigners (net): 8.72 bil

Macro indicators

	Value	% Chg
Oil price	92.0	-0.10%
Gold price	1,908	-0.26%
USD/VND	24,230	0.48%
EUR/VND	26,021	0.53%
JPY/VND	164	0.49%
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
VNM	99.63	VHM	-90.61
KBC	92.09	HPG	-72.83
SSI	56.14	VIC	-59.41
PVD	27.77	STB	-53.60
VRE	21.70	SAB	-51.20

Source: BSC Research

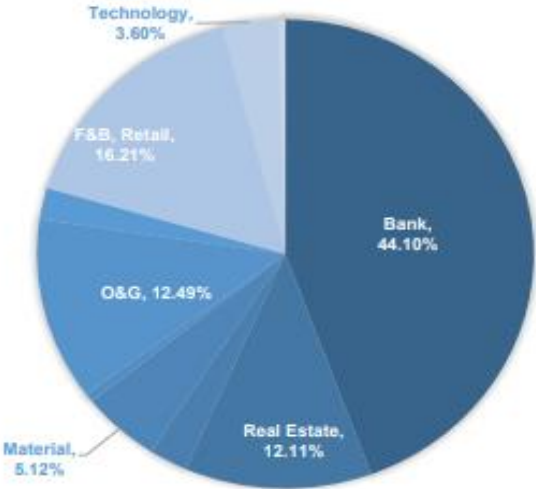
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BSC30 Portfolio

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	89.1	0.0%	0.9	20,663	5.6	7,311	12.2	105,000	23.5%	Link
BID	Bank	46.8	-0.5%	0.8	9,813	3.6	4,208	11.1	54,578	17.1%	Link
CTG	Bank	33.2	2.0%	1.1	6,620	19.5	-		23,685	27.2%	Link
VPB	Bank	22.4	-0.2%	1.1	6,240	21.4	-		-	16.6%	Link
ACB	Bank	22.4	-0.4%	1.1	3,618	5.8	4,640	4.8	24,400	30.0%	Link
MBB	Bank	19.2	0.5%	1.5	4,143	11.9	4,603	4.2	31,200	23.2%	Link
STB	Bank	31.8	-0.5%	1.2	2,488	19.7	4,880	6.5	19,100	24.4%	Link
SSI	Securities	35.6	-0.4%	1.6	2,218	50.2			34,000	46.1%	Link
GVR	Industrial Park	22.0	-1.3%	1.9	3,652	2.4	1,217		45,900	0.5%	Link
HPG	Material	27.8	-2.1%	2.1	6,708	40.0	1,916	14.5	-	26.4%	Link
HSG	Material	21.3	-3.2%	2.4	544	12.0	1,896	11.2	23,300	20.5%	Link
VHM	Real Estate	49.0	-6.0%	1.1	8,853	23.7	5,227	9.4	79,900	24.2%	Link
VRE	Real Estate	28.9	-0.3%	1.0	2,725	5.0	1,576	18.3	36,200	32.1%	Link
NLG	Real Estate	36.6	-3.4%	1.7	583	4.9	2,557	14.3	35,900	41.4%	Link
DPM	Fertilizer	39.2	0.0%	1.0	637	7.6	14,120	2.8	46,100	15.4%	Link
GAS	O&G	106.0	0.4%	0.6	8,418	2.4	6,793	15.6	85,000	2.9%	Link
PLX	O&G	40.0	-0.7%	0.9	2,109	1.8	2,625	15.2	42,000	17.3%	Link
BSR	O&G	21.5	-3.2%	1.4	0	11.9	2,292	9.4	40,000	0.4%	Link
PVS	O&G	37.9	2.7%	1.0	752	18.2	1,340	28.3	110,500	20.3%	Link
PVT	O&G	26.2	0.2%	0.8	351	5.4	2,929	8.9	45,000	13.5%	Link
POW	Utilities	12.8	-1.5%	0.9	1,239	3.5	993	12.9	38,500	6.2%	Link
REE	Utilities	62.9	-0.8%	0.7	1,067	1.6	7,698	8.2	29,000	49.0%	Link
VNM	F&B, Retail	79.4	0.4%	0.4	6,886	8.2	3,895	20.4	14,500	54.4%	Link
MSN	F&B, Retail	78.6	-1.9%	1.3	4,667	5.9	2,605	30.2	81,700	30.5%	Link
MWG	F&B, Retail	57.3	-0.3%	1.8	3,477	20.1	3,456	16.6	27,700	49.0%	Link
PNJ	F&B, Retail	81.2	-2.5%	0.6	1,105	1.6	7,475	10.9	63,300	49.0%	Link
FRT	F&B, Retail	84.4	0.0%	1.6	477	3.0	2,965	28.5	83,500	32.6%	Link
VHC	Fishery	77.6	-1.8%	1.0	590	2.8	12,800	6.1	90,900	32.1%	Link
GMD	Logistics	64.2	-2.1%	0.5	815	5.1	7,059	9.1	57,000	47.0%	Link
FPT	Technology	95.9	-2.1%	0.6	5,054	9.2	5,901	16.3	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	33.2	2.0%	1.1	6,620	19.5	3,520	8.6	1.3	27.2%	15.9%
ACB	Bank	22.4	-0.4%	1.1	3,618	5.8	3,742	5.9	1.4	30.0%	25.2%
HDB	Bank	17.5	0.3%	0.8	2,100	5.0	3,149	5.9	1.3	20.0%	22.3%
LPB	Bank	16.0	-1.8%	1.3	1,698	1.3	2,732	5.9	1.3	3.9%	15.9%
VIB	Bank	21.7	3.3%	1.2	2,284	19.3	3,469	5.9	1.5	20.5%	28.5%
VND	Securities	24.2	-1.4%	1.9	1,220	33.4	489	36.6	1.7	23.5%	3.8%
TPB	Bank	19.0	-1.3%	1.0	1,736	4.5	2,895	6.3	1.4	28.8%	19.8%
SSI	Securities	35.6	-0.4%	1.6	2,218	50.2	1,120	25.0	2.0		9.1%
CII	Construction	23.2	-3.3%	1.6	273	11.8	218	85.0	1.1	8.4%	0.2%
C4G	Construction	15.1	-1.3%	1.9	0	2.4	791	18.1	1.4	0.0%	8.2%
CTD	Construction	65.2	-2.4%	2.0	201	1.9	184	420.2	0.6	43.2%	0.8%
HHV	Construction	17.6	2.0%	1.6	241	13.1	903	17.2	0.7	4.8%	4.2%
LCG	Construction	14.4	-3.7%	2.1	113	8.3	812	17.0	1.1	3.1%	3.7%
BCM	Industrial Park	70.3	-1.0%	0.7	3,019	0.9	1,170	69.2	4.4	2.7%	3.1%
HUT	Industrial Park	25.3	-7.7%	1.4	937	9.6	162	124.2	2.4	1.9%	1.3%
PHR	Industrial Park	48.8	-0.8%	1.4	275	1.0	6,039	8.4	2.1	15.3%	26.8%
SZC	Industrial Park	38.2	-2.9%	1.8	190	2.1	1,103	29.1	2.8	3.0%	10.8%
HSG	Material	21.3	-3.2%	2.4	544	12.0	(1,694)		1.2	20.2%	-11.7%
HT1	Material	15.8	1.0%	1.5	250	0.9	386	43.4	1.3	3.6%	1.2%
NKG	Material	21.3	-3.4%	2.5	233	10.6	(2,586)		1.0	10.4%	-13.1%
PTB	Material	56.8	0.5%	1.0	158	1.8	6,017	9.1	1.4	17.1%	13.7%
KSB	Material	33.0	-2.8%	1.7	104	5.3	1,393	22.2	1.2	3.3%	5.0%
NVL	Real Estate	18.7	-6.3%	1.4	1,513	59.7	362	40.6	1.1	3.9%	-0.5%
DXG	Real Estate	21.3	-2.3%	2.7	539	19.0	(240)		1.3	18.4%	-1.4%
HDC	Real Estate	35.8	-3.4%	1.0	200	7.1	2,526	11.4	2.7	2.0%	17.2%
DIG	Real Estate	27.3	-3.9%	2.4	691	31.1	262	80.6	2.2	5.8%	1.1%
IJC	Real Estate	16.0	-2.1%	2.1	167	1.7	1,662	8.6	1.1	5.7%	10.2%
BSR	O&G	21.5	-3.2%	1.4	0	11.9	4,750	3.8	1.2	0.4%	33.2%
PVT	O&G	26.2	0.2%	0.8	351	5.4	2,740	8.6	1.1	13.9%	15.9%
PLC	Tyre	36.9	-0.3%	1.6	124	0.7	1,355	28.2	2.4	1.2%	7.6%
DRC	Utilities	23.0	-1.3%	1.2	113	0.4	2,246	10.3	1.6	11.5%	13.4%
REE	Utilities	62.9	-0.8%	0.7	1,067	1.6	6,714	9.8	1.6	49.0%	14.9%
GEX	Utilities	24.6	-4.8%	1.8	871	32.7	10	1917.7	1.6	11.9%	2.5%
NT2	Utilities	27.4	-7.1%	0.6	327	0.9	3,245	9.3	1.8	15.3%	15.6%
HDG	Utilities	31.9	0.0%	1.8	405	5.4	3,775	8.1	1.7	23.8%	15.7%
PC1	Utilities	30.8	0.0%	1.6	346	5.9	1,257	21.6	1.5	5.6%	5.1%
GEG	Utilities	14.4	-1.7%	1.1	203	0.7	902	16.5	1.4	45.9%	5.2%
BCG	Material	11.6	-4.1%	2.5	258	7.7	220	44.5	0.9	2.1%	-0.6%
SAB	F&B, Retail	85.2	-48.9%	0.1	2,267	4.1	7,649	19.6	4.2	62.3%	19.1%
QNS	F&B, Retail	49.4	-1.2%	0.5	0	2.2	4,226	11.9	2.0	16.2%	17.5%
FRT	F&B, Retail	84.4	0.0%	1.6	477	3.0	1,620	47.4	5.9	32.7%	-2.5%
DGW	F&B, Retail	59.5	-3.1%	2.2	412	7.8	3,397	14.2	3.5	23.6%	21.7%
DBC	F&B, Retail	24.4	-2.0%	2.0	245	7.6	(1,339)		1.4	6.0%	-0.2%
PET	F&B, Retail	30.4	-2.9%	2.4	135	1.0	1,026	29.3			3.7%
BAF	F&B, Retail	20.3	-0.2%	1.1	121	1.2	1,409	17.9	1.7	0.1%	10.0%
ANV	Fishery	35.2	-3.8%	1.9	194	2.6	4,368	8.6	1.6	3.9%	9.3%
VSC	Logistics	32.2	-2.9%	0.3	178	1.8	2,087	18.3	1.5	3.1%	6.4%
HAH	Logistics	38.6	1.4%	1.3	169	6.5	9,072	5.3	1.5	4.5%	25.5%
CTR	Technology	79.0	-3.7%	1.5	375	1.5	4,040	18.5	5.0	9.7%	31.9%
TNG	Texttile	20.5	-2.8%	1.7	97	2.6	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.

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