

Mon, 18 Sep, 2023

Vietnam Daily Review

VN-Index decreased more than 15 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 18/9/2023		•	
Week 18/09-22/09/2023		•	
Month 09/2023		•	

Market outlook

Stock market: The VN-Index fell sharply with a Marubozu candlestick pattern in the late morning session along with declining liquidity, indicating that investor sentiment is quite pessimistic. The index also touched an important technical support level equivalent to the 20-day average. The VN-Index closed at 1,211.81 points, down more than 15 points from the previous session. The market breadth was negative with 16/18 industries down, led by the Real Estate sector. On the other hand, the Healthcare sector led the gains. Regarding foreign trading, today the foreign investors sold net on the HSX and bought net on the HNX. Profit-taking pressure is still present in the market and liquidity has seen a sharp decline. In the coming sessions, the market could test the 1,200 support level.

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 18, 2023, covered warrants fluctuated along with the downtrend of the underlying stocks.

Highlight:

- VN-Index **-15.55** points, closing at **1211.81**. HNX-Index **-2.28** points, closing at **250.48**.
- 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 **17,479** billion, decreased **-13.67%** compared to the previous session. The total transaction value reached VND 19,769 billion.
- The trading range is 22.68 points. The market had **122** advancers, 44 reference stocks, 399 decliners.
- Foreign investors' net selling value: VND **-477.39** billion on HOSE, including **VIC (-136.25 billion)**, **VRE (-45.57 billion)**, **SSI (-44.49 billion)**. Foreign investors were net buyers on HNX with the value of VND **4.39** billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.89%**. Positive stocks: **VHC (+4.92%)**, **NLG (+1.79%)**, **IDC (+0.63%)**
- BSC50 **-0.98%**. Positive stocks: **CTD (+4.89%)**, **VND (+2.29%)**, **ANV (+2.24%)**

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VN-INDEX **1211.81**
Value: 17478.86 bil **-15.55 (-1.27%)**
Foreigners (net): -477.39 bil

HNX-INDEX **250.48**
Value: 1616.29 bil **-2.28 (-0.9%)**
Foreigners (net): 4.39 bil

UPCOM-INDEX **93.17**
Value: 733.56 bil **-0.59 (-0.63%)**
Foreigners (net): -12.6 bil

Macro indicators

	Value	% Chg
Oil price	94.1	0.39%
Gold price	1,924	0.71%
USD/VND	24,385	0.49%
EUR/VND	26,004	0.46%
JPY/VND	165	0.63%
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
DXG	61.96	VIC	-136.25
DGC	20.04	VRE	-45.57
FRT	15.32	SSI	-44.49
VHC	14.66	VPB	-42.19
DCM	11.77	VHM	-42.14

Source: BSC Research

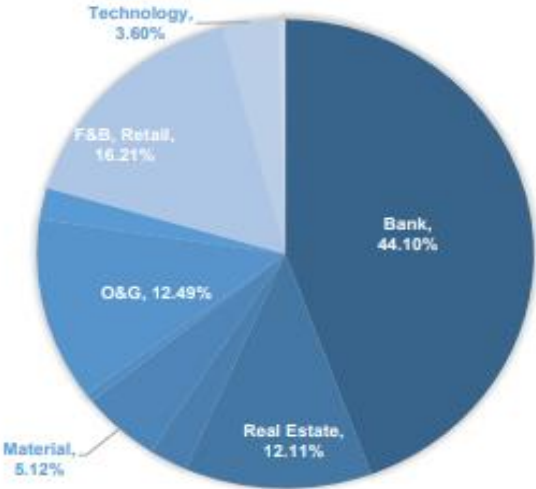
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BSC30 Portfolio

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	88.8	-1.1%	0.9	20,492	2.6	7,311	12.1	105,000	23.5%	Link
BID	Bank	45.8	-2.2%	0.8	9,555	2.7	4,208	10.9	54,578	17.1%	Link
CTG	Bank	32.0	-2.1%	1.1	6,359	11.5	-		23,685	27.2%	Link
VPB	Bank	22.2	-1.8%	1.1	6,139	16.1	-		-	16.6%	Link
ACB	Bank	22.4	-0.9%	1.1	3,600	4.0	4,640	4.8	24,400	30.0%	Link
MBB	Bank	19.2	-1.3%	1.5	4,123	9.3	4,603	4.2	31,200	23.2%	Link
STB	Bank	32.6	0.3%	1.2	2,538	20.5	4,880	6.7	19,100	24.4%	Link
SSI	Securities	35.7	0.6%	1.5	2,210	37.6			34,000	46.1%	Link
GVR	Industrial Park	22.2	-2.0%	1.9	3,658	4.0	1,217		45,900	0.5%	Link
HPG	Material	27.6	0.0%	2.1	6,626	23.8	1,916	14.4	-	26.4%	Link
HSG	Material	21.8	1.9%	2.4	554	11.2	1,896	11.5	23,300	20.5%	Link
VHM	Real Estate	49.0	-3.1%	1.1	8,800	10.3	5,227	9.4	79,900	24.2%	Link
VRE	Real Estate	27.7	-2.5%	1.0	2,599	7.0	1,576	17.6	36,200	32.1%	Link
NLG	Real Estate	37.0	1.8%	1.7	586	2.4	2,557	14.5	35,900	41.4%	Link
DPM	Fertilizer	38.4	-1.8%	1.0	621	5.1	14,120	2.7	46,100	15.4%	Link
GAS	O&G	109.0	-0.5%	0.6	8,614	2.1	6,793	16.0	85,000	2.9%	Link
PLX	O&G	39.6	-1.4%	0.9	2,077	2.3	2,625	15.1	42,000	17.3%	Link
BSR	O&G	21.8	-1.4%	1.4	0	8.0	2,292	9.5	40,000	0.4%	Link
PVS	O&G	38.5	-2.3%	1.0	760	9.8	1,340	28.7	110,500	20.3%	Link
PVT	O&G	26.0	-0.2%	0.8	347	2.9	2,929	8.9	45,000	13.5%	Link
POW	Utilities	12.6	-0.8%	0.9	1,223	3.0	993	12.7	38,500	6.2%	Link
REE	Utilities	62.5	-0.8%	0.7	1,055	1.8	7,698	8.1	29,000	49.0%	Link
VNM	F&B, Retail	78.9	-0.8%	0.4	6,808	4.3	3,895	20.3	14,500	54.4%	Link
MSN	F&B, Retail	78.5	-1.5%	1.3	4,638	3.3	2,605	30.1	81,700	30.5%	Link
MWG	F&B, Retail	55.0	-1.6%	1.8	3,321	15.0	3,456	15.9	27,700	49.0%	Link
PNJ	F&B, Retail	81.5	0.1%	0.7	1,104	1.4	7,475	10.9	63,300	49.0%	Link
FRT	F&B, Retail	86.5	0.6%	1.6	487	1.7	2,965	29.2	83,500	32.6%	Link
VHC	Fishery	81.0	4.9%	1.0	613	4.7	12,800	6.3	90,900	32.1%	Link
GMD	Logistics	63.2	-1.2%	0.5	798	3.6	7,059	9.0	57,000	47.0%	Link
FPT	Technology	96.9	-0.6%	0.6	5,081	8.1	5,901	16.4	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	32.0	-2.1%	1.1	6,359	11.5	3,520	8.6	1.3	27.2%	15.9%
ACB	Bank	22.4	-0.9%	1.1	3,600	4.0	3,742	5.9	1.4	30.0%	25.2%
HDB	Bank	17.6	-2.2%	0.8	2,102	8.6	3,149	5.9	1.3	20.0%	22.3%
LPB	Bank	15.4	-2.2%	1.3	1,626	1.1	2,732	5.9	1.3	3.9%	15.9%
VIB	Bank	21.0	-2.8%	1.2	2,194	10.1	3,469	5.9	1.5	20.5%	28.5%
VND	Securities	24.6	2.3%	1.9	1,234	29.5	489	36.6	1.7	23.5%	3.8%
TPB	Bank	19.0	-1.3%	1.0	1,723	4.2	2,895	6.3	1.4	28.8%	19.8%
SSI	Securities	35.7	0.6%	1.5	2,210	37.6	1,120	25.0	2.0		9.1%
CII	Construction	22.7	-2.6%	1.6	266	8.3	218	85.0	1.1	8.4%	0.2%
C4G	Construction	14.8	-1.3%	1.9	0	1.5	791	18.1	1.4	0.0%	8.2%
CTD	Construction	70.8	4.9%	2.0	218	6.2	184	420.2	0.6	43.2%	0.8%
HHV	Construction	17.9	1.1%	1.6	243	9.2	903	17.2	0.7	4.8%	4.2%
LCG	Construction	14.0	-2.1%	2.1	110	4.7	812	17.0	1.1	3.1%	3.7%
BCM	Industrial Park	68.0	-1.4%	0.7	2,906	0.8	1,170	69.2	4.4	2.7%	3.1%
HUT	Industrial Park	24.6	-2.8%	1.4	906	3.7	162	124.2	2.4	1.9%	1.3%
PHR	Industrial Park	50.2	1.0%	1.4	281	1.1	6,039	8.4	2.1	15.3%	26.8%
SZC	Industrial Park	39.0	-0.1%	1.8	193	2.5	1,103	29.1	2.8	3.0%	10.8%
HSG	Material	21.8	1.9%	2.4	554	11.2	(1,694)		1.2	20.2%	-11.7%
HT1	Material	14.9	-3.2%	1.5	235	0.5	386	43.4	1.3	3.6%	1.2%
NKG	Material	21.6	0.2%	2.5	234	10.3	(2,586)		1.0	10.4%	-13.1%
PTB	Material	56.9	0.2%	1.0	157	0.7	6,017	9.1	1.4	17.1%	13.7%
KSB	Material	32.0	-2.0%	1.7	101	2.7	1,393	22.2	1.2	3.3%	5.0%
NVL	Real Estate	18.2	-4.0%	1.5	1,461	21.2	362	40.6	1.1	3.9%	-0.5%
DXG	Real Estate	22.2	1.6%	2.7	559	18.9	(240)		1.3	18.4%	-1.4%
HDC	Real Estate	34.2	-3.7%	1.0	191	5.2	2,526	11.4	2.7	2.0%	17.2%
DIG	Real Estate	26.8	-1.5%	2.4	675	18.6	262	80.6	2.2	5.8%	1.1%
IJC	Real Estate	15.8	-0.9%	2.1	165	1.1	1,662	8.6	1.1	5.7%	10.2%
BSR	O&G	21.8	-1.4%	1.4	0	8.0	4,750	3.8	1.2	0.4%	33.2%
PVT	O&G	26.0	-0.2%	0.8	347	2.9	2,740	8.6	1.1	13.9%	15.9%
PLC	Tyre	36.1	-2.7%	1.6	120	0.5	1,355	28.2	2.4	1.2%	7.6%
DRC	Utilities	22.8	0.0%	1.2	112	0.2	2,246	10.3	1.6	11.5%	13.4%
REE	Utilities	62.5	-0.8%	0.7	1,055	1.8	6,714	9.8	1.6	49.0%	14.9%
GEX	Utilities	23.6	-4.1%	1.8	828	28.8	10	1917.7	1.6	11.9%	2.5%
NT2	Utilities	26.5	-0.4%	0.6	315	0.4	3,245	9.3	1.8	15.3%	15.6%
HDG	Utilities	30.8	-1.9%	1.8	389	3.2	3,775	8.1	1.7	23.8%	15.7%
PC1	Utilities	30.2	0.0%	1.6	337	4.3	1,257	21.6	1.5	5.6%	5.1%
GEG	Utilities	14.4	0.3%	1.1	203	0.3	902	16.5	1.4	45.9%	5.2%
BCG	Material	11.4	-2.2%	2.5	250	5.0	220	44.5	0.9	2.1%	-0.6%
SAB	F&B, Retail	80.8	-2.8%	0.1	4,279	1.6	7,649	19.6	4.2	62.3%	19.1%
QNS	F&B, Retail	51.2	2.4%	0.5	0	3.8	4,226	11.9	2.0	16.2%	17.5%
FRT	F&B, Retail	86.5	0.6%	1.6	487	1.7	1,620	47.4	5.9	32.7%	-2.5%
DGW	F&B, Retail	58.5	-0.7%	2.3	404	4.2	3,397	14.2	3.5	23.6%	21.7%
DBC	F&B, Retail	24.2	-2.2%	2.0	242	3.7	(1,339)		1.4	6.0%	-0.2%
PET	F&B, Retail	28.5	-3.4%	2.4	126	1.0	1,026	29.3			3.7%
BAF	F&B, Retail	20.4	-0.2%	1.1	121	0.9	1,409	17.9	1.7	0.1%	10.0%
ANV	Fishery	36.4	2.2%	1.9	200	2.6	4,368	8.6	1.6	3.9%	9.3%
VSC	Logistics	30.6	-4.4%	0.3	168	2.3	2,087	18.3	1.5	3.1%	6.4%
HAH	Logistics	37.4	-3.0%	1.3	163	5.1	9,072	5.3	1.5	4.5%	25.5%
CTR	Technology	78.1	-0.1%	1.5	369	0.6	4,040	18.5	5.0	9.7%	31.9%
TNG	Texttile	20.6	0.0%	1.7	97	1.9	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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