

Wed, 20 Sep, 2023

Vietnam Daily Review

The green is back

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 21/9/2023		•	
Week 18/09-22/09/2023		•	
Month 09/2023		•	

Market outlook

Stock market: The market had a positive session today. VN-Index ended the session at 1,226.11 points, up nearly 15 points compared to yesterday. Market breadth tilted to the positive side with 17/18 sectors increasing, of which the strongest increase belonged to the Real Estate, followed by Chemicals, Financial Services,... Regarding foreign transactions, today they net sold on both HSX and HNX. In the coming trading sessions, VN-Index needs to experience a short-term accumulation in the 1,210 - 1,225 range to gain momentum to rebound. Tomorrow is the expiration date of futures contracts, the market may experience fluctuations. Declining liquidity during recovery sessions also poses risks.

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 20, 2023, covered warrants fluctuated along with the recovery of the underlying stocks.

Highlight:

- VN-Index **+14.61** points, closing at **1226.11**. HNX-Index **+4.6** points, closing at **254.82**.
- Pulling the index up: **VIC (+1.77)**, **VHM (+1.5)**, **GVR (+0.83)**, **BID (+0.64)**, **NVL (+0.62)**.
- Pulling the index down: **GAS (-0.47)**, **VNM (-0.31)**, **SSB (-0.18)**, **PGV (-0.14)**, **VCB (-0.13)**.
- The matched value of VN-Index reached VND **18,028** billion, decreased **-10.58%** compared to the previous session. The total transaction value reached VND 20,374 billion.
- The trading range is 18.35 points. The market had **419** advancers, 63 reference stocks, 91 decliners.
- Foreign investors' net selling value: VND **-225.91** billion on HOSE, including **HPG (-178.97 billion)**, **MWG (-99.56 billion)**, **GVR (-46.94 billion)**. Foreign investors were net sellers on HNX with the value of VND **-3.1** billion.

Movement of BSC30 and BSC50:

- BSC30 **+1.50%**. Positive stocks: **NLG (+4.92%)**, **KDH (+4.41%)**, **GVR (+3.59%)**
- BSC50 **+2.59%**. Positive stocks: **PVT (+6.98%)**, **ANV (+6.95%)**, **NVL (+6.94%)**

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VN-INDEX **1226.11**
Value: 18028.36 bil **14.61 (1.21%)**
Foreigners (net): -225.91 bil

HNX-INDEX **254.82**
Value: 1691.24 bil **4.6 (1.84%)**
Foreigners (net): -3.1 bil

UPCOM-INDEX **93.35**
Value: 733.2 bil **0.28 (0.3%)**
Foreigners (net): -20.66 bil

Macro indicators

	Value	% Chg
Oil price	94.7	0.32%
Gold price	1,931	-0.13%
USD/VND	24,310	-0.31%
EUR/VND	25,998	-0.19%
JPY/VND	164	-0.54%
Interbank 1M interest	1.30%	0.36%
5Y VN treasury Yield	1.91%	-0.07%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
KBC	67.93	HPG	-178.97
VIC	47.13	MWG	-99.56
VCI	39.84	GVR	-46.94
VHM	28.29	VNM	-37.77
DGW	25.77	GEX	-36.74

Source: BSC Research

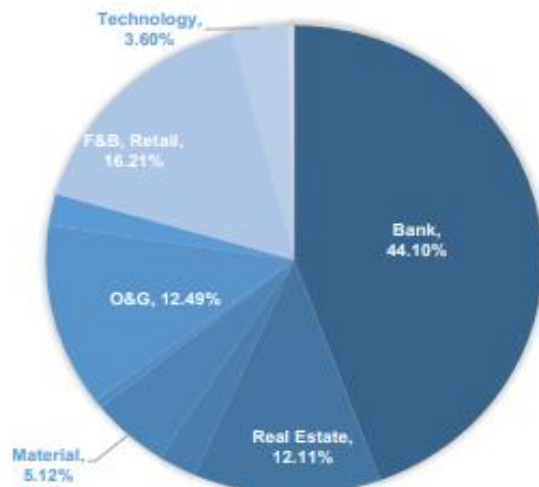
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BSC30 Portfolio

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	88.0	-0.1%	0.9	20,182	2.8	7,311	12.0	105,000	23.5%	Link
BID	Bank	45.7	1.1%	0.8	9,486	1.3	4,208	10.9	54,578	17.1%	Link
CTG	Bank	32.0	-0.2%	1.1	6,320	8.8	-		23,685	27.2%	Link
VPB	Bank	21.9	0.0%	1.1	6,033	12.8	-		-	16.6%	Link
ACB	Bank	22.4	0.7%	1.1	3,578	4.9	4,640	4.8	24,400	30.0%	Link
MBB	Bank	19.2	1.1%	1.5	4,108	7.0	4,603	4.2	31,200	23.2%	Link
STB	Bank	33.2	-0.2%	1.2	2,572	14.4	4,880	6.8	19,100	24.4%	Link
SSI	Securities	36.4	0.7%	1.5	2,242	34.3			34,000	46.1%	Link
GVR	Industrial Park	23.1	3.6%	1.9	3,792	6.2	1,217		45,900	0.5%	Link
HPG	Material	28.4	0.9%	2.1	6,776	31.0	1,916	14.8	-	26.4%	Link
HSG	Material	23.2	0.7%	2.4	585	7.9	1,896	12.2	23,300	20.5%	Link
VHM	Real Estate	50.7	2.7%	1.1	9,059	9.4	5,227	9.7	79,900	24.2%	Link
VRE	Real Estate	28.1	1.8%	1.0	2,620	4.5	1,576	17.8	36,200	32.1%	Link
NLG	Real Estate	38.4	4.9%	1.7	604	5.5	2,557	15.0	35,900	41.4%	Link
DPM	Fertilizer	39.5	1.0%	1.0	634	4.6	14,120	2.8	46,100	15.4%	Link
GAS	O&G	109.0	-0.9%	0.6	8,560	1.9	6,793	16.0	85,000	2.9%	Link
PLX	O&G	40.4	1.3%	0.9	2,106	1.8	2,625	15.4	42,000	17.3%	Link
BSR	O&G	21.8	-0.5%	1.4	0	6.8	2,292	9.5	40,000	0.4%	Link
PVS	O&G	39.2	0.8%	1.0	769	8.4	1,340	29.3	110,500	20.3%	Link
PVT	O&G	28.4	7.0%	0.8	376	8.2	2,929	9.7	45,000	13.5%	Link
POW	Utilities	12.8	0.4%	0.9	1,230	1.9	993	12.9	38,500	6.2%	Link
REE	Utilities	64.3	1.3%	0.7	1,078	2.5	7,698	8.4	29,000	49.0%	Link
VNM	F&B, Retail	78.3	-0.8%	0.4	6,715	5.9	3,895	20.1	14,500	54.4%	Link
MSN	F&B, Retail	79.7	0.9%	1.3	4,680	7.6	2,605	30.6	81,700	30.5%	Link
MWG	F&B, Retail	55.8	0.5%	1.8	3,349	15.6	3,456	16.1	27,700	49.0%	Link
PNJ	F&B, Retail	82.7	1.8%	0.7	1,113	2.0	7,475	11.1	63,300	49.0%	Link
FRT	F&B, Retail	89.2	2.5%	1.6	499	3.7	2,965	30.1	83,500	32.6%	Link
VHC	Fishery	84.0	3.6%	1.0	632	5.8	12,800	6.6	90,900	32.1%	Link
GMD	Logistics	66.1	2.8%	0.5	830	4.8	7,059	9.4	57,000	47.0%	Link
FPT	Technology	98.5	0.1%	0.6	5,133	9.9	5,901	16.7	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	-0.2%	1.1	6,320	8.8	3,520	8.6	1.3	27.2%	15.9%
ACB	Bank	22.4	0.7%	1.1	3,578	4.9	3,742	5.9	1.4	30.0%	25.2%
HDB	Bank	17.8	0.8%	0.8	2,119	6.4	3,149	5.9	1.3	20.0%	22.3%
LPB	Bank	15.4	1.0%	1.3	1,616	1.4	2,732	5.9	1.3	3.9%	15.9%
VIB	Bank	21.0	1.4%	1.2	2,186	4.8	3,469	5.9	1.5	20.5%	28.5%
VND	Securities	25.2	2.0%	1.9	1,262	26.5	489	36.6	1.7	23.5%	3.8%
TPB	Bank	19.5	2.4%	1.0	1,762	11.4	2,895	6.3	1.4	28.8%	19.8%
SSI	Securities	36.4	0.7%	1.5	2,242	34.3	1,120	25.0	2.0		9.1%
CII	Construction	22.6	3.4%	1.6	263	6.2	218	85.0	1.1	8.4%	0.2%
C4G	Construction	14.8	1.4%	1.9	0	1.1	791	18.1	1.4	0.0%	8.2%
CTD	Construction	72.0	2.1%	2.0	220	3.0	184	420.2	0.6	43.2%	0.8%
HHV	Construction	18.0	1.7%	1.6	243	5.9	903	17.2	0.7	4.8%	4.2%
LCG	Construction	14.6	2.8%	2.1	114	4.7	812	17.0	1.1	3.1%	3.7%
BCM	Industrial Park	70.0	2.9%	0.7	2,973	0.7	1,170	69.2	4.4	2.7%	3.1%
HUT	Industrial Park	25.8	4.0%	1.4	945	3.3	162	124.2	2.4	1.9%	1.3%
PHR	Industrial Park	53.2	6.6%	1.4	296	3.1	6,039	8.4	2.1	15.3%	26.8%
SZC	Industrial Park	40.2	4.0%	1.8	198	3.7	1,103	29.1	2.8	3.0%	10.8%
HSG	Material	23.2	0.7%	2.4	585	7.9	(1,694)		1.2	20.2%	-11.7%
HT1	Material	14.8	1.7%	1.5	232	0.3	386	43.4	1.3	3.6%	1.2%
NKG	Material	22.8	0.7%	2.5	247	7.5	(2,586)		1.0	10.4%	-13.1%
PTB	Material	58.3	0.2%	1.0	160	1.4	6,017	9.1	1.4	17.1%	13.7%
KSB	Material	33.0	3.8%	1.7	103	2.2	1,393	22.2	1.2	3.3%	5.0%
NVL	Real Estate	18.5	6.9%	1.5	1,480	30.5	362	40.6	1.1	3.9%	-0.5%
DXG	Real Estate	23.1	4.3%	2.7	578	22.3	(240)		1.3	18.4%	-1.4%
HDC	Real Estate	35.8	6.9%	1.0	198	3.9	2,526	11.4	2.7	2.0%	17.2%
DIG	Real Estate	28.3	3.3%	2.4	708	19.2	262	80.6	2.2	5.8%	1.1%
IJC	Real Estate	16.2	2.5%	2.1	167	1.1	1,662	8.6	1.1	5.7%	10.2%
BSR	O&G	21.8	-0.5%	1.4	0	6.8	4,750	3.8	1.2	0.4%	33.2%
PVT	O&G	28.4	7.0%	0.8	376	8.2	2,740	8.6	1.1	13.9%	15.9%
PLC	Tyre	36.6	1.1%	1.6	121	0.2	1,355	28.2	2.4	1.2%	7.6%
DRC	Utilities	23.6	3.3%	1.2	115	0.6	2,246	10.3	1.6	11.5%	13.4%
REE	Utilities	64.3	1.3%	0.7	1,078	2.5	6,714	9.8	1.6	49.0%	14.9%
GEX	Utilities	24.5	1.2%	1.8	856	19.4	10	1917.7	1.6	11.9%	2.5%
NT2	Utilities	27.0	0.9%	0.6	318	0.6	3,245	9.3	1.8	15.3%	15.6%
HDG	Utilities	31.5	2.4%	1.8	395	3.0	3,775	8.1	1.7	23.8%	15.7%
PC1	Utilities	32.4	0.2%	1.6	359	4.0	1,257	21.6	1.5	5.6%	5.1%
GEG	Utilities	15.0	0.3%	1.1	209	0.5	902	16.5	1.4	45.9%	5.2%
BCG	Material	11.6	3.6%	2.5	255	4.4	220	44.5	0.9	2.1%	-0.6%
SAB	F&B, Retail	80.5	1.9%	0.1	4,237	1.7	7,649	19.6	4.2	62.3%	19.1%
QNS	F&B, Retail	52.2	0.6%	0.5	0	3.1	4,226	11.9	2.0	16.2%	17.5%
FRT	F&B, Retail	89.2	2.5%	1.6	499	3.7	1,620	47.4	5.9	32.7%	-2.5%
DGW	F&B, Retail	62.6	3.8%	2.3	429	6.5	3,397	14.2	3.5	23.6%	21.7%
DBC	F&B, Retail	25.4	4.5%	2.0	252	5.9	(1,339)		1.4	6.0%	-0.2%
PET	F&B, Retail	30.4	3.4%	2.4	133	1.2	1,026	29.3			3.7%
BAF	F&B, Retail	21.0	1.9%	1.1	124	1.0	1,409	17.9	1.7	0.1%	10.0%
ANV	Fishery	39.2	6.9%	1.9	214	8.1	4,368	8.6	1.6	3.9%	9.3%
VSC	Logistics	31.6	2.4%	0.3	173	2.0	2,087	18.3	1.5	3.1%	6.4%
HAH	Logistics	39.5	2.9%	1.3	171	7.0	9,072	5.3	1.5	4.5%	25.5%
CTR	Technology	83.7	1.5%	1.5	393	1.1	4,040	18.5	5.0	9.7%	31.9%
TNG	Texttile	22.6	6.6%	1.7	105	5.5	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, Logistic, 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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