

Mon, 25 Sep, 2023

Vietnam Daily Review

VN-Index losed nearly 40 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/9/2023	•		
Week 25/09-29/09/2023		•	
Month 09/2023		•	

Market outlook

Stock market: VN-Index traded around 1,190 throughout the morning session before being sold off strongly in the afternoon session. At the end of the session, the index closed at 1,153.20 points, down more than 3% compared to the previous session. Market breadth tilted to the negative side with 18/18 sectors decreasing, of which the Chemical led the decline, followed by the Financial Services,... Foreign trading was the bright spot today as they net bought on both HSX and HNX. Bottom-fishing cash flow appeared at the 1,150 threshold but was modest, which mean the risk that VN-Index might continue to decline tomorrow would still very large. Investors should trade cautiously in the coming sessions.

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 25, 2023, covered warrants fluctuated along with the adjustment rhythm the of the underlying stocks.

Highlight:

- VN-Index **-39.85** points, closing at **1153.2**. HNX-Index **-11.65** points, closing at **231.5**.
- Pulling the index up: SSB (+0.32), ITA (+0.1), VJC (+0.06), VNM (+0.05), TMS (+0.04).
- Pulling the index down: **VIC (-3.23), CTG (-2.18), HPG (-1.87), MSN (-1.77), GVR (-1.45)**.
- The matched value of VN-Index reached VND **19,707** billion, decreased **-34.92%** compared to the previous session. The total transaction value reached VND 23,496 billion.
- The trading range is 48.23 points. The market had 45 advancers, 24 reference stocks, 495 decliners.
- Foreign investors' net buying value: VND 708.19 billion on HOSE, including HPG (109.46 billion), SSI (102.18 billion), VHM (83.39 billion). Foreign investors were net buyers on HNX with the value of VND 16.76 billion.

Movement of BSC30 and BSC50:

- BSC30 **-4.24%**. Positive stocks: VNM (+0.13%)
- BSC50 **-5.54%**. Positive stocks: BSR (+0.78%)

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VN-INDEX **1153.20**
Value: 19706.58 bil **-39.85 (-3.34%)**
Foreigners (net): 708.19 bil

HNX-INDEX **231.50**
Value: 2369.89 bil **-11.65 (-4.79%)**
Foreigners (net): 16.76 bil

UPCOM-INDEX **88.70**
Value: 1080.67 bil **-2.06 (-2.27%)**
Foreigners (net): 89.5 bil

Macro indicators

	Value	% Chg
Oil price	93.3	-0.27%
Gold price	1,920	-0.50%
USD/VND	24,380	0.03%
EUR/VND	25,920	-0.12%
JPY/VND	164	-0.04%
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
HPG	109.46	MSN	-32.12
SSI	102.18	STB	-26.70
VHM	83.39	PVT	-22.76
VNM	69.58	DGC	-19.89
VCB	59.61	VCI	-18.78

Source: BSC Research

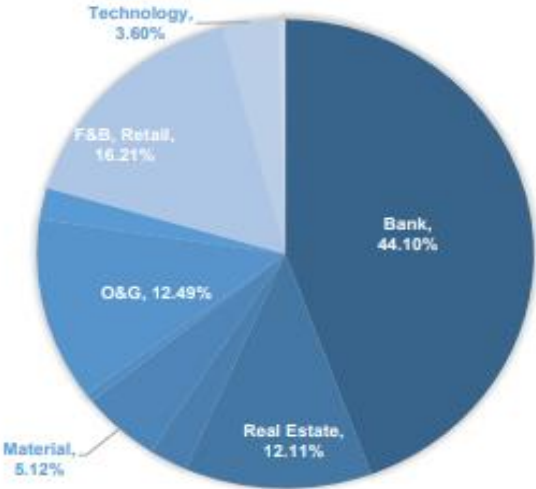
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BSC30 Portfolio

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	89.3	0.0%	0.9	20,531	8.1	7,311	12.2	105,000	23.5%	Link
BID	Bank	45.1	-2.1%	0.8	9,385	1.9	4,208	10.7	54,578	17.1%	Link
CTG	Bank	29.8	-5.8%	1.1	5,891	8.2	-		23,685	27.2%	Link
VPB	Bank	20.4	-4.0%	1.1	5,634	12.1	-		-	16.6%	Link
ACB	Bank	22.0	-1.3%	1.1	3,515	6.9	4,640	4.7	24,400	30.0%	Link
MBB	Bank	18.1	-3.2%	1.5	3,882	10.0	4,603	3.9	31,200	23.2%	Link
STB	Bank	31.6	-3.8%	1.2	2,454	33.4	4,880	6.5	19,100	24.4%	Link
SSI	Securities	30.4	-6.9%	1.6	1,872	53.6			34,000	46.1%	Link
GVR	Industrial Park	20.4	-6.9%	1.9	3,348	4.1	1,217		45,900	0.5%	Link
HPG	Material	26.0	-4.8%	2.1	6,219	39.4	1,916	13.6	-	26.4%	Link
HSG	Material	20.0	-7.0%	2.3	508	14.1	1,896	10.5	23,300	20.5%	Link
VHM	Real Estate	47.0	-2.1%	1.1	8,419	10.3	5,227	9.0	79,900	24.2%	Link
VRE	Real Estate	26.6	-2.9%	1.0	2,486	4.9	1,576	16.9	36,200	32.1%	Link
NLG	Real Estate	33.7	-6.9%	1.7	532	5.0	2,557	13.2	35,900	41.4%	Link
DPM	Fertilizer	36.0	-4.0%	1.0	579	4.9	14,120	2.5	46,100	15.4%	Link
GAS	O&G	89.5	-1.5%	0.6	8,456	1.9	6,793	13.2	85,000	2.9%	Link
PLX	O&G	37.5	-4.2%	0.9	1,960	1.8	2,625	14.3	42,000	17.3%	Link
BSR	O&G	21.2	1.4%	1.4	0	13.5	2,292	9.2	40,000	0.4%	Link
PVS	O&G	35.6	-4.6%	1.1	700	10.6	1,340	26.6	110,500	20.3%	Link
PVT	O&G	26.4	-6.9%	0.7	351	6.0	2,929	9.0	45,000	13.5%	Link
POW	Utilities	11.8	-4.1%	0.9	1,137	3.9	993	11.9	38,500	6.2%	Link
REE	Utilities	61.8	-2.7%	0.7	1,039	2.7	7,698	8.0	29,000	49.0%	Link
VNM	F&B, Retail	77.6	0.1%	0.4	6,671	8.8	3,895	19.9	14,500	54.4%	Link
MSN	F&B, Retail	70.3	-6.8%	1.3	4,138	9.8	2,605	27.0	81,700	30.5%	Link
MWG	F&B, Retail	51.0	-2.1%	1.8	3,068	16.1	3,456	14.8	27,700	49.0%	Link
PNJ	F&B, Retail	79.8	-1.5%	0.7	1,077	1.9	7,475	10.7	63,300	49.0%	Link
FRT	F&B, Retail	86.5	-2.8%	1.5	485	3.9	2,965	29.2	83,500	32.6%	Link
VHC	Fishery	78.0	-6.9%	0.9	588	5.2	12,800	6.1	90,900	32.1%	Link
GMD	Logistics	60.1	-6.1%	0.5	756	4.6	7,059	8.5	57,000	47.0%	Link
FPT	Technology	94.3	-2.5%	0.6	4,926	8.1	5,901	16.0	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	29.8	-5.8%	1.1	5,891	8.2	3,520	8.6	1.3	27.2%	15.9%
ACB	Bank	22.0	-1.3%	1.1	3,515	6.9	3,742	5.9	1.4	30.0%	25.2%
HDB	Bank	17.4	-0.9%	0.8	2,070	6.3	3,149	5.9	1.3	20.0%	22.3%
LPB	Bank	13.6	-5.6%	1.3	1,431	2.1	2,732	5.9	1.3	3.9%	15.9%
VIB	Bank	19.0	-6.2%	1.2	1,988	5.9	3,469	5.9	1.5	20.5%	28.5%
VND	Securities	21.0	-6.9%	1.9	1,052	33.7	489	36.6	1.7	23.5%	3.8%
TPB	Bank	18.0	-3.0%	1.0	1,630	4.6	2,895	6.3	1.4	28.8%	19.8%
SSI	Securities	30.4	-6.9%	1.6	1,872	53.6	1,120	25.0	2.0		9.1%
CII	Construction	19.6	-6.9%	1.7	230	8.4	218	85.0	1.1	8.4%	0.2%
C4G	Construction	13.0	-6.5%	2.0	0	2.4	791	18.1	1.4	0.0%	8.2%
CTD	Construction	63.7	-6.9%	2.0	195	4.0	184	420.2	0.6	43.2%	0.8%
HHV	Construction	15.5	-6.9%	1.7	210	7.9	903	17.2	0.7	4.8%	4.2%
LCG	Construction	13.0	-6.8%	2.1	101	5.9	812	17.0	1.1	3.1%	3.7%
BCM	Industrial Park	68.0	-2.2%	0.7	2,895	0.7	1,170	69.2	4.4	2.7%	3.1%
HUT	Industrial Park	20.7	-10.0%	1.5	760	5.4	162	124.2	2.4	1.9%	1.3%
PHR	Industrial Park	47.5	-6.9%	1.3	265	1.8	6,039	8.4	2.1	15.3%	26.8%
SZC	Industrial Park	36.0	-7.0%	1.8	178	3.7	1,103	29.1	2.8	3.0%	10.8%
HSG	Material	20.0	-7.0%	2.3	508	14.1	(1,694)		1.2	20.2%	-11.7%
HT1	Material	13.3	-7.0%	1.6	209	0.4	386	43.4	1.3	3.6%	1.2%
NKG	Material	19.4	-7.0%	2.5	210	10.8	(2,586)		1.0	10.4%	-13.1%
PTB	Material	57.7	-4.2%	1.0	159	1.5	6,017	9.1	1.4	17.1%	13.7%
KSB	Material	28.8	-7.0%	1.7	90	2.9	1,393	22.2	1.2	3.3%	5.0%
NVL	Real Estate	16.2	-6.9%	1.5	1,300	18.7	362	40.6	1.1	3.9%	-0.5%
DXG	Real Estate	19.3	-7.0%	2.7	484	12.8	(240)		1.3	18.4%	-1.4%
HDC	Real Estate	31.2	-6.9%	1.0	173	4.3	2,526	11.4	2.7	2.0%	17.2%
DIG	Real Estate	23.8	-6.8%	2.4	598	25.6	262	80.6	2.2	5.8%	1.1%
IJC	Real Estate	14.6	-6.7%	2.1	151	2.2	1,662	8.6	1.1	5.7%	10.2%
BSR	O&G	21.2	1.0%	1.4	0	13.5	4,750	3.8	1.2	0.4%	33.2%
PVT	O&G	26.4	-6.9%	0.7	351	6.0	2,740	8.6	1.1	13.9%	15.9%
PLC	Tyre	32.7	-6.3%	1.6	109	0.3	1,355	28.2	2.4	1.2%	7.6%
DRC	Utilities	22.6	-3.8%	1.2	110	1.5	2,246	10.3	1.6	11.5%	13.4%
REE	Utilities	61.8	-2.7%	0.7	1,039	2.7	6,714	9.8	1.6	49.0%	14.9%
GEX	Utilities	20.6	-6.8%	1.9	722	23.0	10	1917.7	1.6	11.9%	2.5%
NT2	Utilities	25.2	-3.4%	0.6	298	1.0	3,245	9.3	1.8	15.3%	15.6%
HDG	Utilities	27.3	-7.0%	1.8	343	4.4	3,775	8.1	1.7	23.8%	15.7%
PC1	Utilities	28.6	-6.8%	1.6	318	6.6	1,257	21.6	1.5	5.6%	5.1%
GEG	Utilities	14.0	-4.4%	1.0	196	0.6	902	16.5	1.4	45.9%	5.2%
BCG	Material	10.4	-6.7%	2.5	229	5.5	220	44.5	0.9	2.1%	-0.6%
SAB	F&B, Retail	76.0	-3.3%	0.1	4,010	0.7	7,649	19.6	4.2	62.3%	19.1%
QNS	F&B, Retail	48.5	-3.0%	0.5	0	3.0	4,226	11.9	2.0	16.2%	17.5%
FRT	F&B, Retail	86.5	-2.8%	1.5	485	3.9	1,620	47.4	5.9	32.7%	-2.5%
DGW	F&B, Retail	54.0	-6.9%	2.2	371	6.2	3,397	14.2	3.5	23.6%	21.7%
DBC	F&B, Retail	22.2	-6.9%	2.1	220	5.2	(1,339)		1.4	6.0%	-0.2%
PET	F&B, Retail	25.8	-6.0%	2.4	113	1.0	1,026	29.3			3.7%
BAF	F&B, Retail	20.2	-3.6%	1.1	119	2.6	1,409	17.9	1.7	0.1%	10.0%
ANV	Fishery	38.2	-6.9%	1.7	210	4.8	4,368	8.6	1.6	3.9%	9.3%
VSC	Logistics	27.9	-6.8%	0.3	153	2.3	2,087	18.3	1.5	3.1%	6.4%
HAH	Logistics	36.0	-5.8%	1.2	156	8.5	9,072	5.3	1.5	4.5%	25.5%
CTR	Technology	74.5	-1.7%	1.5	350	1.8	4,040	18.5	5.0	9.7%	31.9%
TNG	Texttile	19.9	-10.0%	1.6	93	2.8	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, 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.

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