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Overview

Tue, 26 Sep, 2023

Vietnam Daily Review

Selling pressure still exists

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 26/9/2023	●		
Week 25/09-29/09/2023		●	
Month 09/2023		●	

Market outlook

Stock market: After a day of struggle, VN-Index dropped more than 15 points, ending the session at 1,137.96 points. Market breadth tilted to the negative side with 14/18 sectors decreasing, of which the Chemical continued to lead the decline, followed by the Real Estate. Regarding foreign transactions, today they were net buyers on both HSX and HNX. The market encountered resistance at the 1,165 area and even fell below the support level of 1,145. Tomorrow's movements of VN-Index depend on bottom-catching demand around the 1,135 threshold. In case the buying force here is weak, the index may continue to drop to the support threshold of 1,120.

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 26, 2023, covered warrants fluctuated along with the adjustment rhythm the of the underlying stocks.

Highlight:

• VN-Index -15.24 points, closing at 1137.96. HNX-Index -1.75 points, closing at 229.75.
• Pulling the index up: MSN (+1.02), CTG (+0.62), HPG (+0.3), SSI (+0.21), MBB (+0.2).
• Pulling the index down: VCB (-3.19), VHM (-2.12), VIC (-1.41), GVR (-1.33), BID (-0.95).
• The matched value of VN-Index reached VND 19,894 billion, increased 0.95% compared to the previous session. The total transaction value reached VND 21,617 billion.
• The trading range is 26.78 points. The market had 180 advancers, 62 reference stocks, 317 decliners.
• Foreign investors' net buying value: VND 651.45 billion on HOSE, including HPG (157.23 billion), SSI (133.97 billion), DGC (76.46 billion). Foreign investors were net buyers on HNX with the value of VND 27.41 billion.

Movement of BSC30 and BSC50:

• BSC30 -1.00%. Positive stocks: MSN (+3.84%), PVS (+1.40%), GMD (+1.00%)
• BSC50 -1.95%. Positive stocks: DIG (+2.73%), BAF (+2.23%), PTB (+2.08%)

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VN-INDEX 1137.96
Value: 19894.2 bil -15.24 (-1.23%)
Foreigners (net): 651.45 bil

HNX-INDEX 229.75
Value: 2120.9 bil -1.75 (-0.76%)
Foreigners (net): 27.41 bil

UPCOM-INDEX 88.43
Value: 820.98 bil -0.27 (-0.3%)
Foreigners (net): 15.66 bil

Macro indicators

	Value	% Chg
Oil price	93.5	0.27%
Gold price	1,916	-0.49%
USD/VND	24,435	0.16%
EUR/VND	25,861	0.09%
JPY/VND	165	-0.06%
Interbank 1M interest	1.65%	0.62%
5Y VN treasury Yield	1.95%	0.03%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	157.23	FUESSVFL	-118.14
SSI	133.97	GVR	-48.90
DGC	76.46	MWG	-38.03
VCB	29.81	VND	-32.72
VIC	25.09	STB	-30.60

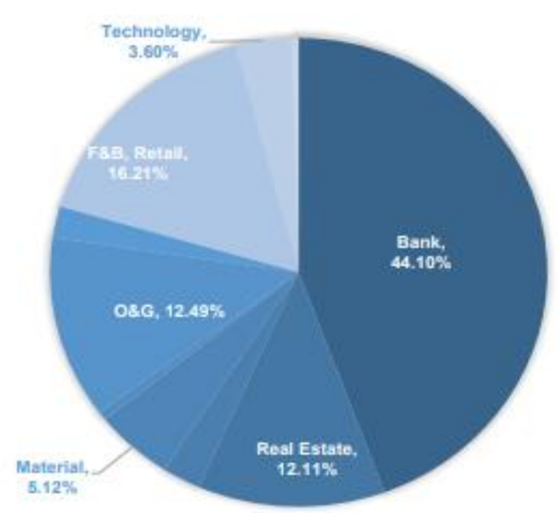
Source: BSC Research

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	87.0	-2.6%	0.9	19,961	5.9	7,311	11.9	105,000	23.5%	Link
BID	Bank	44.4	-1.7%	0.8	9,210	2.0	4,208	10.6	54,578	17.2%	Link
CTG	Bank	30.3	1.7%	1.1	5,978	6.5	-		23,685	27.4%	Link
VPB	Bank	20.4	0.2%	1.1	5,636	15.9	-		-	16.5%	Link
ACB	Bank	21.9	-0.5%	1.1	3,492	8.5	4,640	4.7	24,400	30.0%	Link
MBB	Bank	18.2	0.8%	1.5	3,906	8.3	4,603	4.0	31,200	23.2%	Link
STB	Bank	31.4	-0.9%	1.2	2,426	22.0	4,880	6.4	19,100	22.7%	Link
SSI	Securities	30.9	1.8%	1.6	1,902	49.1			34,000	44.1%	Link
GVR	Industrial Park	19.0	-6.9%	1.9	3,112	5.6	1,217		45,900	0.4%	Link
HPG	Material	26.2	0.8%	2.1	6,254	33.2	1,916	13.7	-	25.1%	Link
HSG	Material	19.0	-5.2%	2.3	480	15.8	1,896	10.0	23,300	20.9%	Link
VHM	Real Estate	45.0	-4.3%	1.1	8,044	7.5	5,227	8.6	79,900	24.2%	Link
VRE	Real Estate	25.8	-3.0%	1.0	2,407	5.2	1,576	16.4	36,200	32.5%	Link
NLG	Real Estate	32.9	-2.4%	1.7	519	3.0	2,557	12.9	35,900	41.5%	Link
DPM	Fertilizer	36.0	0.1%	1.0	578	4.5	14,120	2.5	46,100	12.3%	Link
GAS	O&G	88.8	-0.8%	0.6	8,372	1.6	6,793	13.1	85,000	2.4%	Link
PLX	O&G	37.1	-1.1%	0.9	1,935	1.6	2,625	14.1	42,000	17.1%	Link
BSR	O&G	20.6	-2.8%	1.4	0	8.0	2,292	9.0	40,000	0.0%	Link
PVS	O&G	36.1	1.4%	1.1	708	8.5	1,340	26.9	110,500	20.4%	Link
PVT	O&G	25.8	-2.3%	0.7	342	5.4	2,929	8.8	45,000	12.7%	Link
POW	Ultilities	11.6	-1.3%	0.9	1,120	3.6	993	11.7	38,500	5.5%	Link
REE	Ultilities	61.9	0.2%	0.7	1,038	2.0	7,698	8.0	29,000	49.0%	Link
VNM	F&B, Retail	76.1	-1.9%	0.4	6,529	7.9	3,895	19.5	14,500	55.2%	Link
MSN	F&B, Retail	73.0	3.8%	1.3	4,288	6.8	2,605	28.0	81,700	29.8%	Link
MWG	F&B, Retail	51.5	1.0%	1.8	3,092	17.5	3,456	14.9	27,700	48.3%	Link
PNJ	F&B, Retail	78.5	-1.6%	0.7	1,057	1.8	7,475	10.5	63,300	49.0%	Link
FRT	F&B, Retail	83.9	-3.0%	1.5	469	2.2	2,965	28.3	83,500	35.6%	Link
VHC	Fishery	75.4	-3.3%	0.9	568	5.4	12,800	5.9	90,900	31.0%	Link
GMD	Logistics	60.7	1.0%	0.5	762	3.1	7,059	8.6	57,000	47.6%	Link
FPT	Technology	93.5	-0.8%	0.6	4,874	8.3	5,901	15.8	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.



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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	30.3	1.7%	1.1	5,978	6.5	3,520	8.6	1.3	27.2%	15.9%
ACB	Bank	21.9	-0.5%	1.1	3,492	8.5	3,742	5.9	1.4	30.0%	25.2%
HDB	Bank	17.4	0.0%	0.8	2,066	6.7	3,149	5.9	1.3	20.0%	22.3%
LPB	Bank	13.2	-2.9%	1.3	1,386	1.6	2,732	5.9	1.3	3.9%	15.9%
VIB	Bank	19.2	1.0%	1.2	2,005	4.0	3,469	5.9	1.5	20.5%	28.5%
VND	Securities	20.6	-1.7%	1.9	1,032	34.6	489	36.6	1.7	23.5%	3.8%
TPB	Bank	17.7	-1.7%	1.0	1,600	5.2	2,895	6.3	1.4	28.8%	19.8%
SSI	Securities	30.9	1.8%	1.6	1,902	49.1	1,120	25.0	2.0		9.1%
CII	Construction	18.6	-5.3%	1.7	217	8.4	218	85.0	1.1	8.4%	0.2%
C4G	Construction	12.8	-1.5%	2.0	0	1.6	791	18.1	1.4	0.0%	8.2%
CTD	Construction	63.4	-0.5%	2.0	194	2.0	184	420.2	0.6	43.2%	0.8%
HHV	Construction	15.1	-2.6%	1.7	204	6.8	903	17.2	0.7	4.8%	4.2%
LCG	Construction	12.1	-6.9%	2.1	94	4.8	812	17.0	1.1	3.1%	3.7%
BCM	Industrial Park	65.9	-3.1%	0.7	2,800	0.6	1,170	69.2	4.4	2.7%	3.1%
HUT	Industrial Park	21.1	1.9%	1.5	773	5.9	162	124.2	2.4	1.9%	1.3%
PHR	Industrial Park	46.7	-1.7%	1.3	260	1.1	6,039	8.4	2.1	15.3%	26.8%
SZC	Industrial Park	34.0	-5.4%	1.8	168	3.2	1,103	29.1	2.8	3.0%	10.8%
HSG	Material	19.0	-5.2%	2.3	480	15.8	(1,694)		1.2	20.2%	-11.7%
HT1	Material	13.5	1.5%	1.6	212	0.5	386	43.4	1.3	3.6%	1.2%
NKG	Material	18.8	-2.8%	2.5	204	7.3	(2,586)		1.0	10.4%	-13.1%
PTB	Material	58.9	2.1%	1.0	162	1.9	6,017	9.1	1.4	17.1%	13.7%
KSB	Material	26.8	-6.8%	1.7	84	3.1	1,393	22.2	1.2	3.3%	5.0%
NVL	Real Estate	15.2	-6.5%	1.5	1,213	21.0	362	40.6	1.1	3.9%	-0.5%
DXG	Real Estate	18.0	-6.5%	2.7	452	18.5	(240)		1.3	18.4%	-1.4%
HDC	Real Estate	29.7	-4.8%	1.0	165	3.7	2,526	11.4	2.7	2.0%	17.2%
DIG	Real Estate	24.5	2.7%	2.4	613	25.5	262	80.6	2.2	5.8%	1.1%
IJC	Real Estate	14.4	-1.0%	2.1	149	1.6	1,662	8.6	1.1	5.7%	10.2%
BSR	O&G	20.6	1.0%	1.4	0	8.0	4,750	3.8	1.2	0.4%	33.2%
PVT	O&G	25.8	-2.3%	0.7	342	5.4	2,740	8.6	1.1	13.9%	15.9%
PLC	Tyre	32.8	0.3%	1.6	109	0.3	1,355	28.2	2.4	1.2%	7.6%
DRC	Ultilities	23.0	1.8%	1.2	112	0.3	2,246	10.3	1.6	11.5%	13.4%
REE	Ultilities	61.9	0.2%	0.7	1,038	2.0	6,714	9.8	1.6	49.0%	14.9%
GEX	Ultilities	19.2	-6.8%	1.9	671	23.0	10	1917.7	1.6	11.9%	2.5%
NT2	Ultilities	24.5	-2.8%	0.6	290	1.0	3,245	9.3	1.8	15.3%	15.6%
HDG	Ultilities	27.2	-0.5%	1.8	341	2.3	3,775	8.1	1.7	23.8%	15.7%
PC1	Ultilities	28.6	0.0%	1.6	318	4.3	1,257	21.6	1.5	5.6%	5.1%
GEG	Ultilities	14.0	0.0%	1.0	196	0.5	902	16.5	1.4	45.9%	5.2%
BCG	Material	9.8	-6.2%	2.5	215	6.2	220	44.5	0.9	2.1%	-0.6%
SAB	F&B, Retail	75.3	-0.9%	0.1	3,965	1.3	7,649	19.6	4.2	62.3%	19.1%
QNS	F&B, Retail	48.8	0.6%	0.5	0	2.3	4,226	11.9	2.0	16.2%	17.5%
FRT	F&B, Retail	83.9	-3.0%	1.5	469	2.2	1,620	47.4	5.9	32.7%	-2.5%
DGW	F&B, Retail	54.0	0.0%	2.2	370	5.5	3,397	14.2	3.5	23.6%	21.7%
DBC	F&B, Retail	21.1	-4.7%	2.1	210	4.0	(1,339)		1.4	6.0%	-0.2%
PET	F&B, Retail	26.0	1.0%	2.4	114	0.7	1,026	29.3			3.7%
BAF	F&B, Retail	20.6	2.2%	1.1	121	2.3	1,409	17.9	1.7	0.1%	10.0%
ANV	Fishery	35.6	-6.9%	1.7	195	7.5	4,368	8.6	1.6	3.9%	9.3%
VSC	Logistics	26.9	-3.6%	0.3	147	1.3	2,087	18.3	1.5	3.1%	6.4%
HAH	Logistics	36.0	0.0%	1.2	156	5.6	9,072	5.3	1.5	4.5%	25.5%
CTR	Technology	74.9	0.5%	1.5	352	1.6	4,040	18.5	5.0	9.7%	31.9%
TNG	Texttile	18.5	-7.0%	1.6	86	3.6	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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