BSC
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Thu, 28 Sep, 2023

Vietnam Daily Review

A struggling sesion

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/9/2023		●	
Week 25/09-29/09/2023		●	
Month 09/2023		●	

Market outlook

Stock market: The market continued to be under selling pressure from the morning session until the early afternoon session. However, the return of cashflow helped the index narrow its decline, ending the session almost unchanged compared to yesterday with weak liquidity. Market breadth tilted to the negative side with 6/18 sectors increasing, of which the strongest increase belonged to Oil and Gas, followed by Utilities. Regarding foreign transactions, today they net sold on the HSX and net bought on the HNX. In the coming trading sessions, the market may continue to struggle around the 1,150 threshold to find an equilibrium point after the correction and aim to retest the 1,165 threshold.

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 28, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlight:

• VN-Index -0.12 points, closing at 1152.43. HNX-Index -0.57 points, closing at 234.5.
• Pulling the index up: GAS (+1.28), TCB (+0.96), PLX (+0.4), MWG (+0.37), VPB (+0.34).
• Pulling the index down: VNM (-0.92), SSB (-0.73), VHM (-0.65), SAB (-0.53), STB (-0.48).
• The matched value of VN-Index reached VND 14,577 billion, decreased -9.22% compared to the previous session. The total transaction value reached VND 15,897 billion.
• The trading range is 18.4 points. The market had 211 advancers, 59 reference stocks, 282 decliners.
• Foreign investors' net selling value: VND -508.84 billion on HOSE, including STB (-88.16 billion), GMD (-64.18 billion), VND (-64.17 billion). Foreign investors were net buyers on HNX with the value of VND 98.64 billion.

Movement of BSC30 and BSC50:

• BSC30 +0.72%. Positive stocks: PVS (+5.61%), PVD (+3.77%), PLX (+3.28%)
• BSC50 -0.05%. Positive stocks: PVT (+4.64%), BSR (+4.09%), HAH (+3.20%)

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VN-INDEX	**1152.43**
Value: 14577.12 bil	-1.42 (-0.12%)
Foreigners (net): -508.84 bil	
HNX-INDEX	**234.50**
Value: 1770.84 bil	-1.34 (-0.57%)
Foreigners (net): 98.64 bil	
UPCOM-INDEX	**88.44**
Value: 729.66 bil	-0.29 (-0.33%)
Foreigners (net): 5.57 bil	

Macro indicators

	Value	% Chg
Oil price	96.8	2.97%
Gold price	1,875	-1.34%
USD/VND	24,395	-0.02%
EUR/VND	25,659	0.08%
JPY/VND	163	0.04%
Interbank 1M interest	1.15%	0.00%
5Y VN treasury Yield	1.92%	-3.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VCG	67.51	STB	-88.16
PDR	56.82	GMD	-64.18
MSN	47.92	VND	-64.17
GEX	43.76	CTG	-61.09
NLG	34.92	SSI	-51.37

Source: BSC Research

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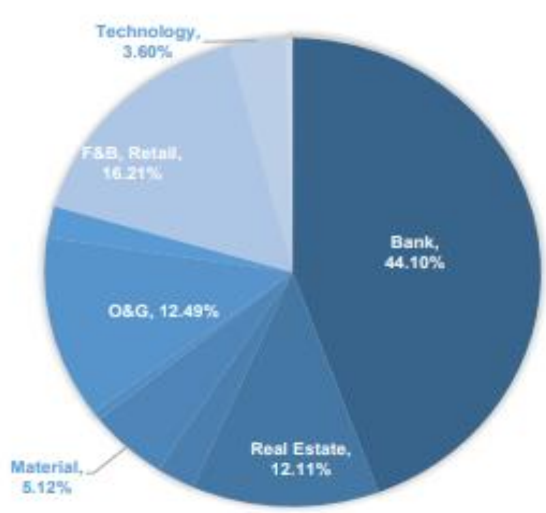
BSC30 Portfolio

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	0.2%	0.9	20,174	3.8	7,311	12.0	105,000	23.5%	Link
BID	Bank	44.4	-0.1%	0.8	9,202	1.3	4,208	10.6	54,578	17.1%	Link
CTG	Bank	30.8	-0.5%	1.1	6,081	10.0	-		23,685	27.2%	Link
VPB	Bank	21.2	1.0%	1.1	5,838	11.4	-		-	16.6%	Link
ACB	Bank	21.8	-1.1%	1.1	3,465	4.5	4,640	4.7	24,400	30.0%	Link
MBB	Bank	18.5	0.0%	1.5	3,956	5.1	4,603	4.0	31,200	23.2%	Link
STB	Bank	30.8	-3.3%	1.2	2,378	37.1	4,880	6.3	19,100	24.4%	Link
SSI	Securities	32.3	-2.1%	1.6	1,986	37.0			34,000	46.1%	Link
GVR	Industrial Park	19.6	-1.3%	1.9	3,216	1.7	1,217		45,900	0.5%	Link
HPG	Material	26.6	0.4%	2.1	6,344	18.1	1,916	13.9	-	26.4%	Link
HSG	Material	20.3	1.5%	2.3	513	9.2	1,896	10.7	23,300	20.5%	Link
VHM	Real Estate	44.5	-1.3%	1.1	7,948	6.2	5,227	8.5	79,900	24.2%	Link
VRE	Real Estate	25.4	-2.5%	1.0	2,372	4.7	1,576	16.1	36,200	32.1%	Link
NLG	Real Estate	35.6	2.7%	1.7	560	3.3	2,557	13.9	35,900	41.4%	Link
DPM	Fertilizer	37.0	0.5%	1.0	594	4.1	14,120	2.6	46,100	15.4%	Link
GAS	O&G	91.5	2.9%	0.6	8,620	3.5	6,793	13.5	85,000	2.9%	Link
PLX	O&G	37.8	3.3%	0.9	1,967	1.7	2,625	14.4	42,000	17.3%	Link
BSR	O&G	22.4	3.7%	1.4	0	14.6	2,292	9.8	40,000	0.4%	Link
PVS	O&G	39.5	5.6%	1.1	774	20.3	1,340	29.5	110,500	20.3%	Link
PVT	O&G	28.2	4.6%	0.7	374	10.1	2,929	9.6	45,000	13.5%	Link
POW	Ultilities	11.5	-2.1%	0.9	1,105	2.3	993	11.6	38,500	6.2%	Link
REE	Ultilities	63.5	1.0%	0.7	1,064	1.5	7,698	8.2	29,000	49.0%	Link
VNM	F&B, Retail	74.8	-2.3%	0.4	6,412	5.8	3,895	19.2	14,500	54.4%	Link
MSN	F&B, Retail	76.5	0.7%	1.3	4,490	5.3	2,605	29.4	81,700	30.5%	Link
MWG	F&B, Retail	53.0	1.9%	1.8	3,180	19.4	3,456	15.3	27,700	49.0%	Link
PNJ	F&B, Retail	78.5	-0.8%	0.7	1,056	1.1	7,475	10.5	63,300	49.0%	Link
FRT	F&B, Retail	85.2	0.2%	1.5	476	1.7	2,965	28.7	83,500	32.6%	Link
VHC	Fishery	77.5	0.5%	0.9	583	2.1	12,800	6.1	90,900	32.1%	Link
GMD	Logistics	65.8	2.8%	0.5	826	9.0	7,059	9.3	57,000	47.0%	Link
FPT	Technology	94.0	-0.3%	0.6	4,896	6.8	5,901	15.9	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	30.8	-0.5%	1.1	6,081	10.0	3,520	8.6	1.3	27.2%	15.9%
ACB	Bank	21.8	-1.1%	1.1	3,465	4.5	3,742	5.9	1.4	30.0%	25.2%
HDB	Bank	17.3	-0.6%	0.8	2,052	8.5	3,149	5.9	1.3	20.0%	22.3%
LPB	Bank	13.6	2.6%	1.3	1,427	1.5	2,732	5.9	1.3	3.9%	15.9%
VIB	Bank	19.4	-1.0%	1.2	2,013	3.2	3,469	5.9	1.5	20.5%	28.5%
VND	Securities	21.0	-3.7%	1.9	1,052	22.6	489	36.6	1.7	23.5%	3.8%
TPB	Bank	18.0	1.4%	1.0	1,630	4.7	2,895	6.3	1.4	28.8%	19.8%
SSI	Securities	32.3	-2.1%	1.6	1,986	37.0	1,120	25.0	2.0		9.1%
CII	Construction	18.8	-2.6%	1.7	219	5.0	218	85.0	1.1	8.4%	0.2%
C4G	Construction	12.8	-1.5%	2.0	0	0.7	791	18.1	1.4	0.0%	8.2%
CTD	Construction	48.3	-23.3%	2.0	147	1.0	184	420.2	0.6	43.2%	0.8%
HHV	Construction	15.9	0.0%	1.7	215	4.6	903	17.2	0.7	4.8%	4.2%
LCG	Construction	12.1	-2.4%	2.1	94	1.9	812	17.0	1.1	3.1%	3.7%
BCM	Industrial Park	67.2	1.5%	0.7	2,853	0.4	1,170	69.2	4.4	2.7%	3.1%
HUT	Industrial Park	23.0	-0.9%	1.5	842	5.3	162	124.2	2.4	1.9%	1.3%
PHR	Industrial Park	47.7	-0.6%	1.3	265	0.5	6,039	8.4	2.1	15.3%	26.8%
SZC	Industrial Park	35.4	-1.0%	1.8	174	1.1	1,103	29.1	2.8	3.0%	10.8%
HSG	Material	20.3	1.5%	2.3	513	9.2	(1,694)		1.2	20.2%	-11.7%
HT1	Material	13.4	-0.4%	1.6	210	0.2	386	43.4	1.3	3.6%	1.2%
NKG	Material	19.9	0.8%	2.5	215	5.5	(2,586)		1.0	10.4%	-13.1%
PTB	Material	59.0	0.0%	1.0	162	0.4	6,017	9.1	1.4	17.1%	13.7%
KSB	Material	27.6	-1.2%	1.7	86	1.6	1,393	22.2	1.2	3.3%	5.0%
NVL	Real Estate	15.8	1.6%	1.5	1,260	13.4	362	40.6	1.1	3.9%	-0.5%
DXG	Real Estate	19.0	-1.0%	2.7	475	11.9	(240)		1.3	18.4%	-1.4%
HDC	Real Estate	31.1	-2.0%	1.0	172	2.2	2,526	11.4	2.7	2.0%	17.2%
DIG	Real Estate	24.5	-3.9%	2.4	613	19.7	262	80.6	2.2	5.8%	1.1%
IJC	Real Estate	14.6	-0.3%	2.1	151	0.5	1,662	8.6	1.1	5.7%	10.2%
BSR	O&G	22.4	1.0%	1.4	0	14.6	4,750	3.8	1.2	0.4%	33.2%
PVT	O&G	28.2	4.6%	0.7	374	10.1	2,740	8.6	1.1	13.9%	15.9%
PLC	Tyre	33.4	0.3%	1.6	111	0.2	1,355	28.2	2.4	1.2%	7.6%
DRC	Ultilities	23.1	0.4%	1.2	113	0.2	2,246	10.3	1.6	11.5%	13.4%
REE	Ultilities	63.5	1.0%	0.7	1,064	1.5	6,714	9.8	1.6	49.0%	14.9%
GEX	Ultilities	21.0	2.2%	1.9	732	15.9	10	1917.7	1.6	11.9%	2.5%
NT2	Ultilities	24.1	-2.0%	0.6	285	0.6	3,245	9.3	1.8	15.3%	15.6%
HDG	Ultilities	28.3	-1.0%	1.8	355	1.6	3,775	8.1	1.7	23.8%	15.7%
PC1	Ultilities	30.6	0.2%	1.6	340	4.6	1,257	21.6	1.5	5.6%	5.1%
GEG	Ultilities	15.0	2.4%	1.0	209	0.6	902	16.5	1.4	45.9%	5.2%
BCG	Material	9.8	-2.6%	2.5	215	2.7	220	44.5	0.9	2.1%	-0.6%
SAB	F&B, Retail	72.4	-2.3%	0.1	3,809	1.3	7,649	19.6	4.2	62.3%	19.1%
QNS	F&B, Retail	48.5	-0.6%	0.5	0	1.4	4,226	11.9	2.0	16.2%	17.5%
FRT	F&B, Retail	85.2	0.2%	1.5	476	1.7	1,620	47.4	5.9	32.7%	-2.5%
DGW	F&B, Retail	56.9	-0.2%	2.2	390	3.7	3,397	14.2	3.5	23.6%	21.7%
DBC	F&B, Retail	22.0	-1.1%	2.1	219	1.6	(1,339)		1.4	6.0%	-0.2%
PET	F&B, Retail	27.2	0.0%	2.4	119	0.9	1,026	29.3			3.7%
BAF	F&B, Retail	22.3	1.4%	1.1	131	2.5	1,409	17.9	1.7	0.1%	10.0%
ANV	Fishery	36.0	-0.3%	1.7	197	3.2	4,368	8.6	1.6	3.9%	9.3%
VSC	Logistics	28.6	1.2%	0.3	157	1.6	2,087	18.3	1.5	3.1%	6.4%
HAH	Logistics	38.7	3.2%	1.2	168	7.9	9,072	5.3	1.5	4.5%	25.5%
CTR	Technology	76.6	0.8%	1.5	359	2.0	4,040	18.5	5.0	9.7%	31.9%
TNG	Texttile	19.8	-2.5%	1.6	92	1.6	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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