

Fri, 29 Sep, 2023

Vietnam Daily Review

VN-Index continues to struggle

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 29/9/2023		•	
Week 25/09-29/09/2023		•	
Month 10/2023		•	

Market outlook

Stock market: After a day of struggling around the 1,155 threshold, VN-Index closed at 1,154.15 points, continuing to move sideways. Market breadth tilted to the positive side with 7/18 sectors increasing, showing that cash flow focused on certain sectors. The strongest increase today belonged to the Real Estate. Regarding foreign transactions, today they net sold on the HSX and net bought on the HNX. Currently, the VN-Index is tending to form a double peak pattern; the index needs to surpass the threshold of 1,170 to confirm the recovery trend.

Future contracts: Future contracts all increased according to the movement of VN30, except VN30F2310 and VN30F2311. It is recommended that investors trade cautiously in the coming sessions.

Covered warrants: In the trading session on September 29, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlight:

- VN-Index **+1.72** points, closing at **1154.15**. HNX-Index **+1.85** points, closing at **236.35**.
- Pulling the index up: **VIC (+1.84)**, **VHM (+1.12)**, **VPB (+0.86)**, **BCM (+0.62)**, **VRE (+0.38)**.
- Pulling the index down: **CTG (-0.94)**, **VCB (-0.7)**, **HPG (-0.43)**, **GAS (-0.38)**, **FPT (-0.38)**.
- The matched value of VN-Index reached VND **12,000** billion, decreased **-17.68%** compared to the previous session. The total transaction value reached VND 13,960 billion.
- The trading range is 14.11 points. The market had **277** advancers, 61 reference stocks, **212** decliners.
- Foreign investors' net selling value: VND **-536.92** billion on HOSE, including **CTG (-89.46 billion)**, **VCI (-76.54 billion)**, **HPG (-51.9 billion)**. Foreign investors were net buyers on HNX with the value of VND **130.63** billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.20%**. Positive stocks: **VRE (+2.55%)**, **VPB (+2.36%)**, **VHM (+2.25%)**
- BSC50 **+0.55%**. Positive stocks: **HUT (+6.52%)**, **GEG (+6.35%)**, **FRT (+4.46%)**

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VN-INDEX **1154.15**
Value: 11999.54 bil **1.72 (0.15%)**
Foreigners (net): -536.92 bil

HNX-INDEX **236.35**
Value: 1517.1 bil **1.85 (0.79%)**
Foreigners (net): 130.63 bil

UPCOM-INDEX **88.78**
Value: 516.23 bil **0.34 (0.38%)**
Foreigners (net): -2.72 bil

Macro indicators

	Value	% Chg
Oil price	95.1	-1.48%
Gold price	1,865	-0.52%
USD/VND	24,625	-0.55%
EUR/VND	25,725	-0.18%
JPY/VND	163	-0.29%
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
DXG	24.33	CTG	-89.46
GAS	21.47	VCI	-76.54
FTS	18.23	HPG	-51.90
DGW	17.34	DPM	-47.12
MWG	14.76	FUEFVND	-40.32

Source: BSC Research

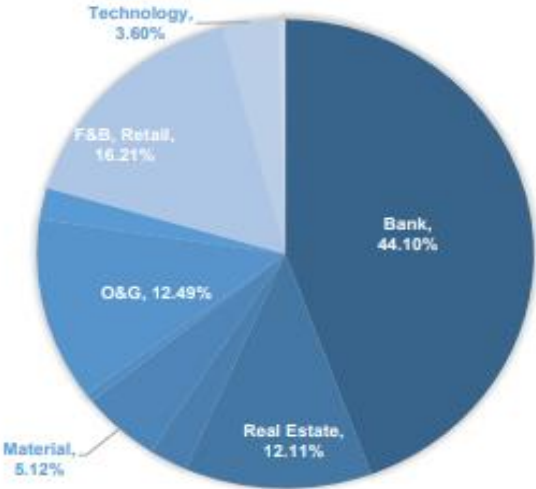
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BSC30 Portfolio

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	87.5	-0.6%	0.9	20,055	1.6	7,311	12.0	105,000	23.5%	Link
BID	Bank	44.4	0.0%	0.8	9,200	1.0	4,208	10.6	54,578	17.2%	Link
CTG	Bank	30.0	-2.6%	1.1	5,922	6.6	-		23,685	27.4%	Link
VPB	Bank	21.7	2.4%	1.1	5,974	7.5	-		-	16.5%	Link
ACB	Bank	21.8	0.5%	1.1	3,480	2.1	4,640	4.7	24,400	30.0%	Link
MBB	Bank	18.5	0.0%	1.5	3,956	3.2	4,603	4.0	31,200	23.2%	Link
STB	Bank	30.6	-0.3%	1.2	2,370	15.4	4,880	6.3	19,100	22.6%	Link
SSI	Securities	31.8	-1.5%	1.6	1,955	26.1			34,000	44.1%	Link
GVR	Industrial Park	19.5	-0.5%	1.9	3,199	1.6	1,217		45,900	0.4%	Link
HPG	Material	26.3	-1.1%	2.1	6,271	16.2	1,916	13.7	-	25.1%	Link
HSG	Material	20.0	-1.5%	2.3	505	6.9	1,896	10.5	23,300	21.1%	Link
VHM	Real Estate	45.5	2.2%	1.1	8,125	13.6	5,227	8.7	79,900	24.2%	Link
VRE	Real Estate	26.1	2.6%	1.0	2,432	5.0	1,576	16.6	36,200	32.5%	Link
NLG	Real Estate	35.0	-1.5%	1.7	551	2.6	2,557	13.7	35,900	41.6%	Link
DPM	Fertilizer	36.9	-0.3%	1.0	592	3.8	14,120	2.6	46,100	12.4%	Link
GAS	O&G	90.7	-0.9%	0.6	8,543	2.2	6,793	13.4	85,000	2.5%	Link
PLX	O&G	37.5	-0.7%	0.9	1,954	0.7	2,625	14.3	42,000	17.1%	Link
BSR	O&G	21.8	-2.7%	1.4	0	7.9	2,292	9.5	40,000	0.0%	Link
PVS	O&G	38.6	-2.3%	1.1	757	9.9	1,340	28.8	110,500	20.6%	Link
PVT	O&G	28.3	0.4%	0.7	376	3.4	2,929	9.7	45,000	11.9%	Link
POW	Utilities	11.6	0.9%	0.9	1,114	2.6	993	11.7	38,500	5.5%	Link
REE	Utilities	63.2	-0.5%	0.7	1,059	0.9	7,698	8.2	29,000	49.0%	Link
VNM	F&B, Retail	74.2	-0.8%	0.4	6,359	4.3	3,895	19.1	14,500	55.3%	Link
MSN	F&B, Retail	76.3	-0.3%	1.3	4,477	4.0	2,605	29.3	81,700	29.8%	Link
MWG	F&B, Retail	52.6	-0.8%	1.8	3,155	10.7	3,456	15.2	27,700	48.4%	Link
PNJ	F&B, Retail	78.8	0.4%	0.7	1,060	0.4	7,475	10.5	63,300	49.0%	Link
FRT	F&B, Retail	89.0	4.5%	1.5	497	5.9	2,965	30.0	83,500	35.3%	Link
VHC	Fishery	78.9	1.8%	0.9	593	3.6	12,800	6.2	90,900	31.0%	Link
GMD	Logistics	66.3	0.8%	0.5	832	3.8	7,059	9.4	57,000	47.5%	Link
FPT	Technology	92.8	-1.3%	0.6	4,833	6.2	5,901	15.7	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	30.0	-2.6%	1.1	5,922	6.6	3,664	8.2	1.3	27.4%	16.1%
ACB	Bank	21.8	0.5%	1.1	3,480	2.1	3,722	5.9	1.4	30.0%	25.2%
HDB	Bank	17.4	0.3%	0.8	2,058	7.4	2,765	6.3	1.3	20.0%	23.2%
LPB	Bank	13.8	1.8%	1.3	1,453	1.4	1,410	9.8	1.4	2.3%	15.9%
VIB	Bank	19.4	0.0%	1.2	2,013	2.0	3,534	5.5	1.5	20.5%	28.8%
VND	Securities	21.0	-0.2%	1.9	1,049	15.0	467	45.0	1.7	23.3%	3.8%
TPB	Bank	17.8	-1.1%	1.0	1,612	2.9	2,697	6.6	1.3	29.9%	19.8%
SSI	Securities	31.8	-1.5%	1.6	1,955	26.1	1,090	29.2	2.2	44.1%	9.0%
CII	Construction	19.3	2.7%	1.7	225	6.1	318	60.7	7.8	8.2%	2.6%
C4G	Construction	12.9	0.8%	2.0	0	0.7	445	29.0	1.3	0.0%	5.2%
CTD	Construction	47.8	-1.0%	2.0	194	0.6	681	70.2	0.6	33.8%	0.8%
HHV	Construction	15.8	-0.9%	1.7	213	3.7	919	17.1	0.6	6.3%	4.2%
LCG	Construction	12.2	0.4%	2.1	94	2.2	482	25.2	0.9	2.1%	3.8%
BCM	Industrial Park	69.5	3.4%	0.7	2,950	0.5	418	166.3	4.1	2.4%	1.7%
HUT	Industrial Park	24.5	6.5%	1.5	897	7.3	56	433.6	6.0	0.0%	1.3%
PHR	Industrial Park	47.4	-0.6%	1.3	263	0.6	6,568	7.2	1.8	16.4%	26.9%
SZC	Industrial Park	35.4	-0.3%	1.8	174	1.4	1,405	25.2	2.6	3.0%	10.9%
HSG	Material	20.0	-1.5%	2.3	505	6.9	(2,105)	-9.5	1.2	21.1%	2.3%
HT1	Material	13.6	1.5%	1.6	214	0.2	176	77.6	1.1	2.9%	1.3%
NKG	Material	19.8	-0.8%	2.5	213	4.0	(2,655)	-7.4	1.0	10.4%	13.5%
PTB	Material	58.3	-1.2%	1.0	160	0.6	5,309	11.0	1.4	19.3%	13.4%
KSB	Material	27.4	-0.7%	1.7	86	1.5	1,482	18.5	1.1	1.9%	5.8%
NVL	Real Estate	15.6	-1.0%	1.5	1,248	8.7	(295)	-52.8	0.8	3.6%	1.9%
DXG	Real Estate	18.9	-0.5%	2.7	473	9.0	(317)	-59.6	0.8	20.4%	3.4%
HDC	Real Estate	30.8	-1.0%	1.0	171	2.1	2,190	14.1	2.2	2.1%	16.9%
DIG	Real Estate	25.1	2.4%	2.4	628	17.5	152	164.9	2.0	5.3%	1.1%
IJC	Real Estate	14.6	-0.7%	2.1	150	0.6	1,597	9.1	1.0	5.7%	10.9%
BSR	O&G	21.8	1.0%	1.4	0	7.9	1,596	13.7	1.3	0.0%	9.7%
PVT	O&G	28.3	0.4%	0.7	376	3.4	2,993	9.5	1.1	11.9%	16.4%
PLC	Tyre	33.8	1.2%	1.6	112	0.1	1,353	25.0	2.2	1.3%	8.5%
DRC	Utilities	23.0	-0.6%	1.2	112	0.1	1,980	11.6	1.6	12.3%	13.5%
REE	Utilities	63.2	-0.5%	0.7	1,059	0.9	6,445	9.8	1.3	49.0%	18.5%
GEX	Utilities	20.8	-0.7%	1.9	726	15.2	384	54.1	0.9	12.5%	5.4%
NT2	Utilities	24.5	1.7%	0.6	289	0.4	2,560	9.6	1.5	15.2%	16.2%
HDG	Utilities	28.2	-0.5%	1.8	353	1.3	2,739	10.3	1.3	22.8%	16.8%
PC1	Utilities	30.9	0.8%	1.6	343	3.5	944	32.7	1.5	5.6%	5.0%
GEG	Utilities	15.9	6.4%	1.0	222	2.5	636	25.0	1.0	37.9%	5.6%
BCG	Material	9.9	0.4%	2.5	216	2.3	(79)	-125.7	0.4	1.8%	0.3%
SAB	F&B, Retail	72.5	0.1%	0.1	3,813	1.1	3,518	20.6	3.8	31.0%	18.7%
QNS	F&B, Retail	49.2	1.4%	0.5	0	1.1	4,965	9.9	2.3	16.0%	24.3%
FRT	F&B, Retail	89.0	4.5%	1.5	497	5.9	(327)	-271.9	7.6	35.3%	11.8%
DGW	F&B, Retail	57.9	1.8%	2.2	397	5.2	2,984	19.4	4.4	21.9%	21.9%
DBC	F&B, Retail	21.9	-0.7%	2.1	217	1.7	551	39.8	1.1	5.6%	2.9%
PET	F&B, Retail	27.7	1.8%	2.4	121	0.8	837	33.1	1.5	0.0%	5.7%
BAF	F&B, Retail	22.4	0.2%	1.1	132	1.9	1,225	18.2	1.9	0.3%	10.2%
ANV	Fishery	36.0	0.0%	1.7	196	4.1	2,162	16.7	1.8	4.1%	10.0%
VSC	Logistics	28.7	0.2%	0.3	157	1.4	1,370	21.0	1.2	2.9%	7.9%
HAH	Logistics	38.8	0.3%	1.2	168	5.0	5,742	6.8	1.3	23.8%	24.6%
CTR	Technology	77.9	1.7%	1.5	365	1.2	4,238	18.4	5.4	10.0%	32.1%
TNG	Texttile	20.3	2.5%	1.6	94	1.6	2,353	8.6	1.5	19.1%	17.1%

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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