

Wed, 04 Oct, 2023

Vietnam Daily Review

VN-Index increased slightly

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 5/10/2023		•	
Week 2/10/2023-6/10/2023		•	
Month 10/2023		•	

Market outlook

Stock market: Bottom-fishing cash flow at the 1,100 helped the market end the session up more than 10 points today. Market breadth tilted to the positive side with 16/18 sectors increasing, of which the strongest increase belonged to the Financial Services and Chemicals. Regarding foreign transactions, today they net bought on both HSX and HNX. Today's recovery session saw a decrease in liquidity, showing that the market was still cautious. In the coming trading sessions, VN-Index may continue to increase but it is likely to encounter resistance at the 1,140 threshold.

Future contracts: Futures contracts increased according to the movement of VN30. Investors are recommended to be cautious in the coming sessions.

Covered warrants: During the trading session on October 4, 2023, warrants fluctuated according to the recovery rhythm of the underlying stock.

Highlight:

- VN-Index **+10.57** points, closing at **1128.67**. HNX-Index **+3.52** points, closing at **230.2**.
- Pulling the index up: **VIC (+1.57)**, **BID (+1.22)**, **HPG (+0.66)**, **SSI (+0.61)**, **VHM (+0.6)**.
- Pulling the index down: **SSB (-0.27)**, **CTG (-0.24)**, **GAS (-0.24)**, **TCB (-0.22)**, **MSN (-0.18)**.
- The matched value of VN-Index reached VND **13,998** billion, decreased **-29.16%** compared to the previous session. The total transaction value reached VND 14,948 billion.
- The trading range is 27.39 points. The market had **339** advancers, 58 reference stocks, **146** decliners.
- Foreign investors' net buying value: VND **189.61** billion on HOSE, including **DGC (68.95 billion)**, **SSI (55.21 billion)**, **VND (43.63 billion)**. Foreign investors were net buyers on HNX with the value of VND **141.41** million.

Movement of BSC30 and BSC50:

- BSC30 **+1.55%**. Positive stocks: **DCM (+6.87%)**, **DGC (+3.85%)**, **PVD (+3.67%)**
- BSC50 **+1.70%**. Positive stocks: **FRT (+6.97%)**, **PC1 (+6.16%)**, **SSI (+5.13%)**

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Pham Thanh Thao
thaopt1@bsc.com.vn

Vu Viet Anh
anhvv@bsc.com.vn

Nguyen Giang Anh
anhng@bsc.com.vn

Nguyen Thuy Trang
trangnt1@bsc.com.vn

VN-INDEX **1128.67**
Value: 13997.85 bil **10.57 (0.95%)**
Foreigners (net): 189.61 bil

HNX-INDEX **230.20**
Value: 1736.36 bil **3.52 (1.55%)**
Foreigners (net): 0.141 bil

UPCOM-INDEX **87.47**
Value: 527.12 bil **0.79 (0.91%)**
Foreigners (net): -11.46 bil

Macro indicators

	Value	% Chg
Oil price	91.2	0.53%
Gold price	1,823	-0.23%
USD/VND	24,433	0.15%
EUR/VND	25,617	0.29%
JPY/VND	164	0.24%
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
DGC	68.95	CTG	-46.31
SSI	55.21	DPM	-43.00
VND	43.63	MSN	-36.02
VIC	43.02	MWG	-32.45
VIX	33.09	FUEFVND	-22.43

Source: BSC Research

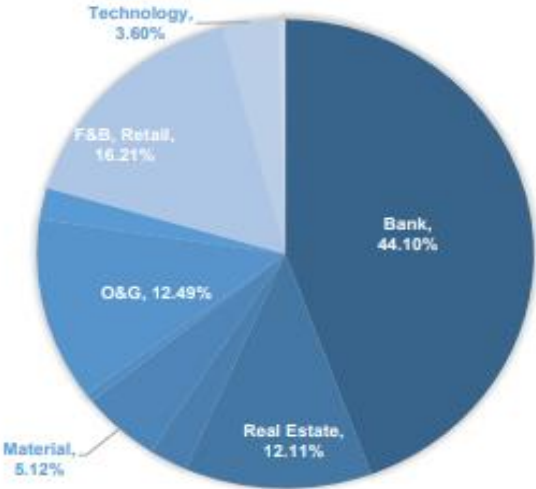
Contents

Market Outlook	Page 1
BSC30 Portfolio	Page 2
BSC50 Portfolio	Page 3
Disclosure	Page 4

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	86.3	0.0%	0.9	19,817	3.3	7,311	11.8	105,000	23.5%	Link
BID	Bank	42.5	2.3%	0.9	8,833	1.6	4,208	10.1	54,578	17.1%	Link
CTG	Bank	28.9	-0.7%	1.1	5,706	3.7	-		23,685	27.2%	Link
VPB	Bank	21.0	0.0%	1.1	5,792	6.0	-		-	16.6%	Link
ACB	Bank	21.6	0.0%	1.1	3,447	2.8	4,640	4.7	24,400	30.0%	Link
MBB	Bank	18.2	0.6%	1.5	3,888	5.5	4,603	4.0	31,200	23.2%	Link
STB	Bank	30.2	3.4%	1.2	2,339	25.3	4,880	6.2	19,100	24.4%	Link
SSI	Securities	31.8	5.1%	1.6	1,956	43.8			34,000	46.1%	Link
GVR	Industrial Park	19.5	2.6%	1.9	3,205	1.6	1,217		45,900	0.5%	Link
HPG	Material	25.2	1.8%	2.1	6,032	21.9	1,916	13.2	-	26.4%	Link
HSG	Material	19.1	2.1%	2.4	483	9.7	1,896	10.1	23,300	20.5%	Link
VHM	Real Estate	44.6	1.2%	1.0	7,979	6.4	5,227	8.5	79,900	24.2%	Link
VRE	Real Estate	27.0	2.7%	1.1	2,521	2.6	1,576	17.1	36,200	32.1%	Link
NLG	Real Estate	33.2	1.7%	1.6	525	1.1	2,557	13.0	35,900	41.4%	Link
DPM	Fertilizer	39.3	3.4%	1.0	632	10.8	14,120	2.8	46,100	15.4%	Link
GAS	O&G	85.8	-0.6%	0.6	8,096	2.1	6,793	12.6	85,000	2.9%	Link
PLX	O&G	36.2	0.7%	0.8	1,892	1.2	2,625	13.8	42,000	17.3%	Link
BSR	O&G	20.7	0.5%	1.3	0	7.3	2,292	9.0	40,000	0.4%	Link
PVS	O&G	37.2	3.3%	1.0	730	13.5	1,340	27.8	110,500	20.3%	Link
PVT	O&G	27.7	4.1%	0.7	368	4.3	2,929	9.5	45,000	13.5%	Link
POW	Utilities	11.2	0.4%	0.9	1,082	2.6	993	11.3	38,500	6.2%	Link
REE	Utilities	62.8	1.3%	0.6	1,054	1.6	7,698	8.2	29,000	49.0%	Link
VNM	F&B, Retail	74.4	0.5%	0.4	6,388	3.3	3,895	19.1	14,500	54.4%	Link
MSN	F&B, Retail	73.5	-0.7%	1.3	4,321	4.4	2,605	28.2	81,700	30.5%	Link
MWG	F&B, Retail	49.2	0.4%	1.8	2,956	9.8	3,456	14.2	27,700	49.0%	Link
PNJ	F&B, Retail	77.6	0.1%	0.6	1,046	1.1	7,475	10.4	63,300	49.0%	Link
FRT	F&B, Retail	95.2	7.0%	1.4	533	5.0	2,965	32.1	83,500	32.6%	Link
VHC	Fishery	80.5	-0.2%	1.0	606	3.2	12,800	6.3	90,900	32.1%	Link
GMD	Logistics	64.1	2.6%	0.5	806	5.2	7,059	9.1	57,000	47.0%	Link
FPT	Technology	92.5	0.3%	0.7	4,826	6.0	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	28.9	-0.7%	1.1	5,706	3.7	3,664	7.9	1.2	27.2%	16.1%
ACB	Bank	21.6	0.0%	1.1	3,447	2.8	3,722	5.8	1.4	30.0%	25.2%
HDB	Bank	17.1	0.0%	0.8	2,032	6.5	2,765	6.2	1.3	20.0%	23.2%
LPB	Bank	13.5	2.7%	1.3	1,419	1.1	1,410	9.6	1.4	3.9%	15.9%
VIB	Bank	18.9	0.5%	1.3	1,970	1.7	3,534	5.3	1.4	20.5%	28.8%
VND	Securities	20.4	3.6%	2.0	1,018	26.4	467	43.6	1.6	23.6%	3.8%
TPB	Bank	16.6	-0.6%	1.0	1,502	2.4	2,697	6.2	1.2	28.8%	19.8%
SSI	Securities	31.8	5.1%	1.6	1,956	43.8	1,090	29.1	2.2	46.1%	9.0%
CII	Construction	18.6	1.1%	1.7	218	5.1	318	58.7	7.5	8.5%	2.6%
C4G	Construction	12.7	1.6%	1.9	0	1.0	445	28.5	1.2	0.0%	5.2%
CTD	Construction	47.4	2.8%	1.9	193	0.6	681	69.6	0.6	43.5%	0.8%
HHV	Construction	16.6	2.2%	1.6	224	5.2	919	18.0	0.6	4.8%	4.2%
LCG	Construction	12.6	2.4%	2.2	98	3.5	482	26.1	1.0	3.1%	3.8%
BCM	Industrial Park	69.0	0.7%	0.7	2,934	0.4	418	165.1	4.0	2.7%	1.7%
HUT	Industrial Park	22.9	3.6%	1.3	840	4.7	56	405.3	5.6	2.0%	1.3%
PHR	Industrial Park	47.1	1.1%	1.3	262	0.5	6,568	7.2	1.8	15.4%	26.9%
SZC	Industrial Park	34.8	2.2%	1.8	172	1.3	1,405	24.8	2.6	3.0%	10.9%
HSG	Material	19.1	2.1%	2.4	483	9.7	(2,105)	-9.1	1.2	20.5%	2.3%
HT1	Material	13.4	0.7%	1.6	211	0.2	176	76.5	1.1	3.6%	1.3%
NKG	Material	19.2	3.5%	2.5	208	6.1	(2,655)	-7.2	1.0	10.6%	13.5%
PTB	Material	59.3	2.2%	0.9	163	1.7	5,309	11.2	1.5	17.4%	13.4%
KSB	Material	27.9	3.3%	1.7	88	1.3	1,482	18.8	1.1	3.0%	5.8%
NVL	Real Estate	14.6	1.7%	1.7	1,170	10.4	(295)	-49.4	0.7	3.8%	1.9%
DXG	Real Estate	17.8	0.3%	2.7	446	12.6	(317)	-56.2	0.8	18.5%	3.4%
HDC	Real Estate	29.9	3.6%	1.1	166	3.8	2,190	13.7	2.2	2.0%	16.9%
DIG	Real Estate	23.4	0.2%	2.4	586	18.4	152	153.7	1.9	5.6%	1.1%
IJC	Real Estate	13.8	2.2%	2.0	143	0.7	1,597	8.7	1.0	5.7%	10.9%
BSR	O&G	20.7	0.5%	1.3	0	7.3	1,596	13.0	1.2	0.4%	9.7%
PVT	O&G	27.7	4.1%	0.7	368	4.3	2,993	9.3	1.1	13.5%	16.4%
PLC	Tyre	33.3	4.1%	1.6	110	0.2	1,353	24.6	2.1	1.2%	8.5%
DRC	Utilities	22.7	-0.7%	1.1	111	0.1	1,980	11.5	1.6	11.5%	13.5%
REE	Utilities	62.8	1.3%	0.6	1,054	1.6	6,445	9.7	1.3	49.0%	18.5%
GEX	Utilities	19.7	2.6%	1.9	689	16.4	384	51.2	0.9	11.9%	5.4%
NT2	Utilities	24.2	0.0%	0.6	286	0.4	2,560	9.5	1.5	15.3%	16.2%
HDG	Utilities	27.0	0.2%	1.8	338	1.4	2,739	9.8	1.3	23.8%	16.8%
PC1	Utilities	31.0	6.2%	1.4	344	4.4	944	32.8	1.5	5.6%	5.0%
GEG	Utilities	14.8	0.7%	0.9	208	0.5	636	23.3	0.9	45.9%	5.6%
BCG	Material	9.3	0.0%	2.5	204	3.9	(79)	-118.2	0.4	2.0%	0.3%
SAB	F&B, Retail	70.0	-0.4%	0.2	3,689	1.0	3,518	19.9	3.6	62.3%	18.7%
QNS	F&B, Retail	48.5	1.3%	0.5	0	1.4	4,965	9.8	2.2	16.2%	24.3%
FRT	F&B, Retail	95.2	7.0%	1.4	533	5.0	(327)	-290.9	8.1	32.6%	11.8%
DGW	F&B, Retail	55.6	3.2%	2.2	382	3.5	2,984	18.6	4.2	23.6%	21.9%
DBC	F&B, Retail	21.7	1.9%	2.0	216	2.6	551	39.4	1.1	5.9%	2.9%
PET	F&B, Retail	25.7	0.0%	2.3	113	0.6	837	30.7	1.4	1.4%	5.7%
BAF	F&B, Retail	23.6	1.7%	0.9	139	3.2	1,225	19.3	2.0	0.1%	10.2%
ANV	Fishery	39.0	2.9%	1.8	213	4.0	2,162	18.0	2.0	3.9%	10.0%
VSC	Logistics	27.4	0.4%	0.3	150	0.8	1,370	20.0	1.2	3.2%	7.9%
HAH	Logistics	37.9	2.0%	1.0	164	4.8	5,742	6.6	1.3	4.1%	24.6%
CTR	Technology	77.8	1.4%	1.3	366	0.8	4,238	18.4	5.4	9.7%	32.1%
TNG	Texttile	21.3	2.9%	1.6	99	2.0	2,353	9.1	1.6	21.5%	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, 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.

Disclosure

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

BSC Headquarters

Thai Holdings Tower, 8th & 9th Floor
210 Tran Quang Khai, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
I District, HCM, Vietnam
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>
Bloomberg: RESP BSCV <GO>



For Research Department

Research Department
hn.ptnc@bsc.com.vn
(+84) 39352722 - Ext 108

For Institutional Clients

Investment Consulting and Brokerage
hn.tvdt.khtc@bsc.com.vn
(+84)2439264659

For Individual Clients

i-Center
i-center@bsc.com.vn
(+84)2437173639