

Mon, 16 Oct, 2023

Vietnam Daily Review

VN-Index decreased 13 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/10/2023		•	
Week 16/10/2023-20/10/2023		•	
Month 10/2023		•	

Market outlook

Stock market: The market increased slightly and then decreased right from the opening of the morning session. VN-Index ended the session at 1,141.42 points, down more than 13 points compared to yesterday. Market breadth tilted to the negative side with 14/18 sectors decreasing, of which the sharpest decline belonged to the Financial Services, followed by Basic Resources, Real Estate,... Regarding foreign transactions, today they continued to maintain net selling on the HSX and reversed net selling on the HNX. Foreign investors net sold over 870 billion VND on all 3 exchanges today, continuing to put pressure on the market. VN-Index failed to react to the SMA20 line on the daily chart. In the coming trading sessions, the market may continue its struggling trend in the 1,140 - 1,160 range.

Future contracts: Futures contracts decreased according to the movement of VN30. Investors should be cautious in the coming sessions.

Covered warrants: During the trading session on October 16, 2023, warrants fluctuated according to the adjustment rhythm of the underlying stock.

Highlight:

- VN-Index **-13.31** points, closing at **1141.42**. HNX-Index **-2.59** points, closing at **236.46**.
- Pulling the index up: **VPB (+0.96)**, **GAS (+0.64)**, **SAB (+0.26)**, **FPT (+0.23)**, **DPM (+0.07)**.
- Pulling the index down: **VHM (-1.44)**, **HPG (-1.06)**, **BID (-1.06)**, **VIC (-1.03)**, **VCB (-0.7)**.
- The matched value of VN-Index reached VND **14,200** billion, increased **7.93%** compared to the previous session. The total transaction value reached VND **15,229** billion.
- The trading range is 16.82 points. The market had **114** advancers, 43 reference stocks, **393** decliners.
- Foreign investors' net selling value: VND **-827.18** billion on HOSE, including **MWG (-141.22 billion)**, **FPT (-93.67 billion)**, **FUEVFNVD (-87.36 billion)**. Foreign investors were net sellers on HNX with the value of VND **-39.46** billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.80%**. Positive stocks: **VPB (+2.51%)**, **PVS (+2.01%)**, **DPM (+1.77%)**
- BSC50 **-1.82%**. Positive stocks: **BSR (+3.26%)**, **HUT (+1.28%)**, **SAB (+1.14%)**

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 **1141.42**
Value: 14200.14 bil **-13.31 (-1.15%)**
Foreigners (net): -827.18 bil

HNX-INDEX **236.46**
Value: 1930.46 bil **-2.59 (-1.08%)**
Foreigners (net): -39.46 bil

UPCOM-INDEX **87.35**
Value: 644.68 bil **-0.55 (-0.63%)**
Foreigners (net): -4.78 bil

Macro indicators

	Value	% Chg
Oil price	91.1	5.93%
Gold price	1,933	3.42%
USD/VND	24,473	0.07%
EUR/VND	25,781	0.20%
JPY/VND	164	0.13%
Interbank 1M interest	1.58%	0.00%
5Y VN treasury Yield	2.01%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VNM	14.90	MWG	-141.22
DGW	14.13	FPT	-93.67
VCB	13.98	FUEVFNVD	-87.36
SGN	11.40	VPB	-67.12
STB	6.82	SSI	-61.65

Source: BSC Research

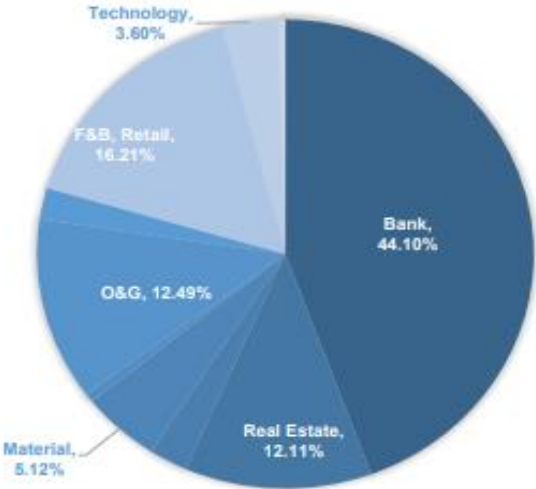
Contents

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	86.1	-0.6%	0.9	19,694	1.2	7,311	11.8	105,000	23.5%	Link
BID	Bank	41.6	-2.0%	0.6	8,622	1.7	4,208	9.9	54,578	17.1%	Link
CTG	Bank	28.8	-1.7%	0.9	5,664	2.4	-		23,685	27.2%	Link
VPB	Bank	22.5	2.5%	1.0	6,209	24.0	-		-	16.6%	Link
ACB	Bank	22.6	-0.2%	0.9	3,592	3.9	4,640	4.9	24,400	30.0%	Link
MBB	Bank	18.2	-1.4%	1.4	3,884	4.1	4,603	4.0	31,200	23.2%	Link
STB	Bank	30.2	-4.1%	1.0	2,330	32.0	4,880	6.2	19,100	24.4%	Link
SSI	Securities	32.1	-4.3%	1.5	1,969	37.3			34,000	46.1%	Link
GVR	Industrial Park	21.4	0.2%	1.8	3,511	3.2	1,217		45,900	0.5%	Link
HPG	Material	25.0	-2.9%	2.1	5,949	16.6	1,916	13.0	-	26.4%	Link
HSG	Material	18.8	-4.3%	2.3	474	5.5	1,896	9.9	23,300	20.5%	Link
VHM	Real Estate	45.6	-2.9%	1.4	8,117	6.1	5,227	8.7	79,900	24.2%	Link
VRE	Real Estate	26.7	-2.4%	1.1	2,483	1.9	1,576	16.9	36,200	32.1%	Link
NLG	Real Estate	34.4	-1.1%	1.5	541	2.2	2,557	13.5	35,900	41.4%	Link
DPM	Fertilizer	40.3	1.8%	0.8	645	11.3	14,120	2.9	46,100	15.4%	Link
GAS	O&G	86.9	1.3%	0.5	8,168	3.1	6,793	12.8	85,000	2.9%	Link
PLX	O&G	36.8	0.3%	0.9	1,914	1.5	2,625	14.0	42,000	17.3%	Link
BSR	O&G	21.5	1.4%	1.5	0	11.0	2,292	9.4	40,000	0.4%	Link
PVS	O&G	40.7	2.0%	1.1	796	16.6	1,340	30.4	110,500	20.3%	Link
PVT	O&G	30.1	0.5%	0.6	399	5.0	2,929	10.3	45,000	13.5%	Link
POW	Utilities	11.4	-0.4%	0.7	1,088	1.4	993	11.5	38,500	6.2%	Link
REE	Utilities	62.2	-1.0%	0.6	1,040	0.8	7,698	8.1	29,000	49.0%	Link
VNM	F&B, Retail	75.2	-0.8%	0.4	6,432	4.1	3,895	19.3	14,500	54.4%	Link
MSN	F&B, Retail	71.6	-1.5%	1.1	4,193	2.9	2,605	27.5	81,700	30.5%	Link
MWG	F&B, Retail	48.6	-1.8%	1.7	2,909	16.9	3,456	14.1	27,700	49.0%	Link
PNJ	F&B, Retail	79.9	0.1%	0.7	1,072	1.7	7,475	10.7	63,300	49.0%	Link
FRT	F&B, Retail	97.0	-0.4%	1.1	541	2.8	2,965	32.7	83,500	32.6%	Link
VHC	Fishery	80.8	-1.5%	0.6	606	1.9	12,800	6.3	90,900	32.1%	Link
GMD	Logistics	65.4	-1.1%	0.6	819	2.9	7,059	9.3	57,000	47.0%	Link
FPT	Technology	96.8	0.7%	0.6	5,031	19.7	5,901	16.4	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	28.8	-1.7%	0.9	5,664	2.4	3,664	7.9	1.2	27.2%	16.1%
ACB	Bank	22.6	-0.2%	0.9	3,592	3.9	3,722	6.1	1.4	30.0%	25.2%
HDB	Bank	17.4	-1.1%	0.8	2,060	5.5	2,765	6.3	1.3	20.0%	23.2%
LPB	Bank	14.2	-0.4%	1.1	1,481	1.6	1,410	10.0	1.5	3.9%	15.9%
VIB	Bank	18.8	-2.6%	1.4	1,957	2.7	3,534	5.3	1.4	20.5%	28.8%
VND	Securities	21.0	-4.8%	2.0	1,044	23.9	467	44.9	1.7	23.6%	3.8%
TPB	Bank	16.8	-2.6%	1.1	1,514	3.2	2,697	6.2	1.2	28.8%	19.8%
SSI	Securities	32.1	-4.3%	1.5	1,969	37.3	1,090	29.5	2.2	46.1%	9.0%
CII	Construction	17.4	-3.6%	1.9	202	4.1	318	54.6	7.0	8.5%	2.6%
C4G	Construction	12.8	-0.8%	1.8	0	0.6	445	28.7	1.2	0.0%	5.2%
CTD	Construction	54.7	-0.4%	1.9	222	1.8	681	80.3	0.7	43.5%	0.8%
HHV	Construction	16.8	-3.7%	1.4	226	6.4	919	18.3	0.6	4.8%	4.2%
LCG	Construction	12.8	-1.2%	2.1	100	2.3	482	26.6	1.0	3.1%	3.8%
BCM	Industrial Park	65.7	-1.5%	0.6	2,783	0.8	418	157.2	3.9	2.7%	1.7%
HUT	Industrial Park	23.8	1.3%	1.4	869	7.7	56	421.2	5.8	2.0%	1.3%
PHR	Industrial Park	51.1	0.6%	1.2	283	1.4	6,568	7.8	2.0	15.4%	26.9%
SZC	Industrial Park	39.0	-2.4%	1.7	192	3.1	1,405	27.8	2.9	3.0%	10.9%
HSG	Material	18.8	-4.3%	2.3	474	5.5	(2,105)	-8.9	1.1	20.5%	2.3%
HT1	Material	13.6	-1.1%	1.3	213	0.1	176	77.6	1.1	3.6%	1.3%
NKG	Material	19.9	-3.2%	2.5	214	6.7	(2,655)	-7.5	1.0	10.6%	13.5%
PTB	Material	57.3	-1.5%	1.0	157	0.6	5,309	10.8	1.4	17.4%	13.4%
KSB	Material	28.7	-0.9%	1.6	90	1.9	1,482	19.4	1.1	3.0%	5.8%
NVL	Real Estate	14.6	-2.7%	2.0	1,161	6.6	(295)	-49.3	0.7	3.8%	1.9%
DXG	Real Estate	17.4	-4.9%	2.9	436	8.5	(317)	-55.1	0.8	18.5%	3.4%
HDC	Real Estate	31.1	-2.5%	1.5	172	3.0	2,190	14.2	2.3	2.0%	16.9%
DIG	Real Estate	23.4	-1.1%	2.8	585	13.0	152	154.0	1.9	5.6%	1.1%
IJC	Real Estate	14.0	-2.1%	1.9	145	0.5	1,597	8.8	1.0	5.7%	10.9%
BSR	O&G	21.5	1.4%	1.5	0	11.0	1,596	13.5	1.3	0.4%	9.7%
PVT	O&G	30.1	0.5%	0.6	399	5.0	2,993	10.1	1.2	13.5%	16.4%
PLC	Tyre	33.6	-2.0%	1.5	111	0.2	1,353	24.8	2.1	1.2%	8.5%
DRC	Utilities	24.0	-1.8%	1.1	117	0.4	1,980	12.1	1.6	11.5%	13.5%
REE	Utilities	62.2	-1.0%	0.6	1,040	0.8	6,445	9.7	1.3	49.0%	18.5%
GEX	Utilities	21.7	0.9%	1.8	756	18.4	384	56.4	1.0	11.9%	5.4%
NT2	Utilities	24.4	-1.6%	0.6	288	0.5	2,560	9.6	1.5	15.3%	16.2%
HDG	Utilities	27.5	-2.8%	1.6	344	1.2	2,739	10.0	1.3	23.8%	16.8%
PC1	Utilities	32.1	-4.7%	1.5	355	6.0	944	34.0	1.6	5.6%	5.0%
GEG	Utilities	14.4	-2.7%	0.6	201	0.6	636	22.6	0.9	45.9%	5.6%
BCG	Material	9.0	-3.1%	2.6	197	1.9	(79)	-114.9	0.3	2.0%	0.3%
SAB	F&B, Retail	70.9	1.1%	0.3	3,722	1.9	3,518	20.2	3.7	62.3%	18.7%
QNS	F&B, Retail	49.0	-1.2%	0.5	0	1.4	4,965	9.9	2.3	16.2%	24.3%
FRT	F&B, Retail	97.0	-0.4%	1.1	541	2.8	(327)	-296.4	8.3	32.6%	11.8%
DGW	F&B, Retail	58.2	-4.1%	2.2	398	3.9	2,984	19.5	4.4	23.6%	21.9%
DBC	F&B, Retail	22.4	-2.8%	2.0	222	2.1	551	40.8	1.2	5.9%	2.9%
PET	F&B, Retail	26.5	-3.3%	2.4	116	0.5	837	31.7	1.5	1.4%	5.7%
BAF	F&B, Retail	23.5	-1.3%	0.7	138	1.9	1,225	19.2	2.0	0.1%	10.2%
ANV	Fishery	39.3	-2.1%	1.6	214	3.9	2,162	18.2	2.0	3.9%	10.0%
VSC	Logistics	26.9	-2.5%	0.5	147	0.6	1,370	19.6	1.1	3.2%	7.9%
HAH	Logistics	39.4	-3.3%	1.0	170	6.1	5,742	6.9	1.4	4.1%	24.6%
CTR	Technology	79.6	-1.7%	1.3	373	0.6	4,238	18.8	5.6	9.7%	32.1%
TNG	Texttile	20.7	-4.2%	1.3	96	2.4	2,353	8.8	1.5	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, 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.

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