

Wed, 18 Oct, 2023

## Vietnam Daily Review

### VN-Index decreased more than 18 points

BSC's Forecast on the stock market

|                            | Negative | Neutral | Positive |
|----------------------------|----------|---------|----------|
| Day 18/10/2023             | •        |         |          |
| Week 16/10/2023-20/10/2023 |          | •       |          |
| Month 10/2023              |          | •       |          |

#### Market outlook

**Stock market:** VN-Index struggled in the range of 1,115 - 1,120 throughout the morning session before a sudden sell-off appeared in the afternoon. Towards the end of the session, the sell-off momentum became stronger. Bottom-fishing cash flow appeared at the 1,090 threshold, helping bring the index back to close at 1,103.40 points, down more than 18 points compared to yesterday's session. Market breadth tilted to the negative side with 17/18 sectors decreasing, of which the sectors with strong declines included Basic Resources, Construction and Materials,... Regarding foreign transactions, today they net on both HSX and HNX. VN-Index is in a downtrend with the next bottom and top lower than the previous bottom and top. In the coming trading sessions, market movements depend on bottom-catching demand at the psychological threshold of 1,100 points.

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

**Covered warrants:** In the trading session on October 18, 2023, covered warrants fluctuated along with the weakening momentum of the underlying stocks.

#### Highlight:

- VN-Index **-18.25** points, closing at **1103.4**. HNX-Index **-2.92** points, closing at **227.11**.
- Pulling the index up: **VJC (+0.28)**, **PVD (+0.12)**, **VIX (+0.1)**, **DGC (+0.09)**, **STG (+0.08)**.
- Pulling the index down: **BID (-1.61)**, **VHM (-1.29)**, **GAS (-1.24)**, **HPG (-1.14)**, **MSN (-0.94)**.
- The matched value of VN-Index reached VND **19,313** billion, increased **53.97%** compared to the previous session. The total transaction value reached VND 21,855 billion.
- The trading range is 36.4 points. The market had **53** advancers, 32 reference stocks, **465** decliners.
- Foreign investors' net buying value: VND **558.71** billion on HOSE, including **STB (120.26 billion)**, **PVD (50.18 billion)**, **SSI (49.84 billion)**. Foreign investors were net buyers on HNX with the value of VND **14.32** billion.

#### Movement of BSC30 and BSC50:

- BSC30 **-1.45%**. Positive stocks: **PVD (+2.96%)**, **IDC (+2.00%)**, **PVS (+1.32%)**
- BSC50 **-2.60%**. Negative stocks: **SZC (+4.41%)**, **TNG (+3.19%)**, **DGW (+2.95%)**

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**VN-INDEX** **1103.40**  
Value: 19312.85 bil **-18.25 (-1.63%)**  
Foreigners (net): 558.71 bil

**HNX-INDEX** **227.11**  
Value: 2566.37 bil **-2.92 (-1.27%)**  
Foreigners (net): 14.32 bil

**UPCOM-INDEX** **85.95**  
Value: 794.53 bil **-0.71 (-0.82%)**  
Foreigners (net): 8.9 bil

#### Macro indicators

|                       | Value  | % Chg  |
|-----------------------|--------|--------|
| Oil price             | 91.0   | 1.52%  |
| Gold price            | 1,923  | 0.18%  |
| USD/VND               | 24,570 | 0.29%  |
| EUR/VND               | 26,000 | 0.38%  |
| JPY/VND               | 164    | 0.29%  |
| Interbank 1M interest | 1.44%  | 0.00%  |
| 5Y VN treasury Yield  | 1.95%  | -0.04% |

Source: Bloomberg, BSC Research

#### Top Foreign trading stocks (Bil. VND)

| Top buy | Value  | Top sell | Value  |
|---------|--------|----------|--------|
| STB     | 120.26 | VHM      | -33.66 |
| PVD     | 50.18  | EIB      | -27.25 |
| SSI     | 49.84  | VNM      | -25.35 |
| VIX     | 40.46  | VPB      | -21.42 |
| GEX     | 39.61  | VCI      | -21.18 |

Source: BSC Research

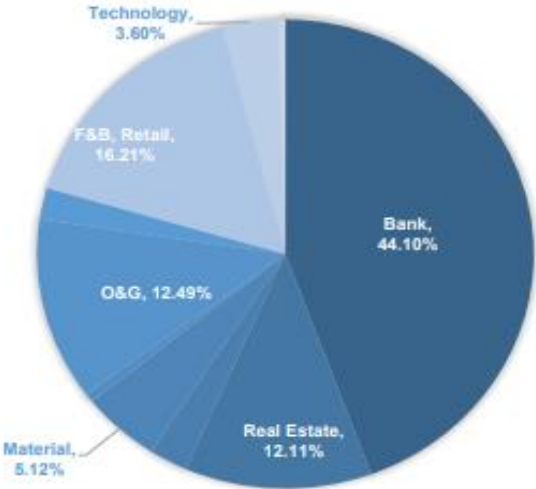
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BSC30 Portfolio

| Ticker | Sector          | Closing price<br>(1,000 VND) | % Day | Beta | Market<br>Cap (Mil<br>USD) | Liquidity (Mil<br>USD) | EPS fw<br>(VND) | P/E fw | Target<br>price (VND) | Foreign<br>ownership | Links                |
|--------|-----------------|------------------------------|-------|------|----------------------------|------------------------|-----------------|--------|-----------------------|----------------------|----------------------|
| VCB    | Bank            | 85.9                         | 0.0%  | 0.9  | 19,628                     | 4.0                    | 7,311           | 11.7   | 105,000               | 23.5%                | <a href="#">Link</a> |
| BID    | Bank            | 40.0                         | -3.1% | 0.6  | 8,272                      | 2.4                    | 4,208           | 9.5    | 54,578                | 17.1%                | <a href="#">Link</a> |
| CTG    | Bank            | 28.4                         | -0.9% | 0.9  | 5,570                      | 2.5                    | -               |        | 23,685                | 27.2%                | <a href="#">Link</a> |
| VPB    | Bank            | 22.5                         | -0.9% | 1.0  | 6,203                      | 36.6                   | -               |        | -                     | 16.6%                | <a href="#">Link</a> |
| ACB    | Bank            | 22.0                         | -1.8% | 0.9  | 3,501                      | 5.6                    | 4,640           | 4.7    | 24,400                | 30.0%                | <a href="#">Link</a> |
| MBB    | Bank            | 17.8                         | -1.9% | 1.4  | 3,784                      | 7.9                    | 4,603           | 3.9    | 31,200                | 23.2%                | <a href="#">Link</a> |
| STB    | Bank            | 29.7                         | -1.0% | 1.0  | 2,289                      | 24.5                   | 4,880           | 6.1    | 19,100                | 24.4%                | <a href="#">Link</a> |
| SSI    | Securities      | 31.6                         | 0.3%  | 1.5  | 1,934                      | 36.8                   |                 |        | 34,000                | 46.1%                | <a href="#">Link</a> |
| GVR    | Industrial Park | 20.0                         | -1.0% | 1.8  | 3,271                      | 2.9                    | 1,217           |        | 45,900                | 0.5%                 | <a href="#">Link</a> |
| HPG    | Material        | 24.0                         | -3.2% | 2.1  | 5,705                      | 30.3                   | 1,916           | 12.5   | -                     | 26.4%                | <a href="#">Link</a> |
| HSG    | Material        | 17.0                         | -5.6% | 2.3  | 428                        | 13.5                   | 1,896           | 9.0    | 23,300                | 20.5%                | <a href="#">Link</a> |
| VHM    | Real Estate     | 43.3                         | -2.7% | 1.4  | 7,708                      | 6.8                    | 5,227           | 8.3    | 79,900                | 24.2%                | <a href="#">Link</a> |
| VRE    | Real Estate     | 26.5                         | -1.9% | 1.1  | 2,462                      | 3.2                    | 1,576           | 16.8   | 36,200                | 32.1%                | <a href="#">Link</a> |
| NLG    | Real Estate     | 32.0                         | -1.5% | 1.5  | 502                        | 2.7                    | 2,557           | 12.5   | 35,900                | 41.4%                | <a href="#">Link</a> |
| DPM    | Fertilizer      | 36.0                         | -5.8% | 0.8  | 576                        | 10.4                   | 14,120          | 2.5    | 46,100                | 15.4%                | <a href="#">Link</a> |
| GAS    | O&G             | 83.0                         | -2.6% | 0.5  | 7,794                      | 2.7                    | 6,793           | 12.2   | 85,000                | 2.9%                 | <a href="#">Link</a> |
| PLX    | O&G             | 35.0                         | -2.8% | 0.9  | 1,818                      | 1.9                    | 2,625           | 13.3   | 42,000                | 17.3%                | <a href="#">Link</a> |
| BSR    | O&G             | 20.7                         | -0.5% | 1.5  | 0                          | 10.1                   | 2,292           | 9.0    | 40,000                | 0.4%                 | <a href="#">Link</a> |
| PVS    | O&G             | 38.5                         | 1.3%  | 1.1  | 752                        | 19.7                   | 1,340           | 28.7   | 110,500               | 20.3%                | <a href="#">Link</a> |
| PVT    | O&G             | 27.0                         | -3.6% | 0.6  | 357                        | 7.9                    | 2,929           | 9.2    | 45,000                | 13.5%                | <a href="#">Link</a> |
| POW    | Utilities       | 11.2                         | 0.0%  | 0.7  | 1,077                      | 3.2                    | 993             | 11.3   | 38,500                | 6.2%                 | <a href="#">Link</a> |
| REE    | Utilities       | 60.4                         | -1.9% | 0.6  | 1,009                      | 1.6                    | 7,698           | 7.8    | 29,000                | 49.0%                | <a href="#">Link</a> |
| VNM    | F&B, Retail     | 73.9                         | -1.2% | 0.4  | 6,314                      | 7.8                    | 3,895           | 19.0   | 14,500                | 54.4%                | <a href="#">Link</a> |
| MSN    | F&B, Retail     | 68.3                         | -3.8% | 1.1  | 3,995                      | 5.3                    | 2,605           | 26.2   | 81,700                | 30.5%                | <a href="#">Link</a> |
| MWG    | F&B, Retail     | 44.7                         | -3.5% | 1.7  | 2,673                      | 20.9                   | 3,456           | 12.9   | 27,700                | 49.0%                | <a href="#">Link</a> |
| PNJ    | F&B, Retail     | 77.0                         | -2.7% | 0.7  | 1,032                      | 2.0                    | 7,475           | 10.3   | 63,300                | 49.0%                | <a href="#">Link</a> |
| FRT    | F&B, Retail     | 95.0                         | 0.5%  | 1.1  | 529                        | 5.6                    | 2,965           | 32.0   | 83,500                | 32.6%                | <a href="#">Link</a> |
| VHC    | Fishery         | 72.7                         | -4.3% | 0.6  | 545                        | 5.0                    | 12,800          | 5.7    | 90,900                | 32.1%                | <a href="#">Link</a> |
| GMD    | Logistics       | 64.8                         | 1.1%  | 0.6  | 810                        | 7.3                    | 7,059           | 9.2    | 57,000                | 47.0%                | <a href="#">Link</a> |
| FPT    | Technology      | 93.0                         | -0.1% | 0.6  | 4,829                      | 23.4                   | 5,901           | 15.8   | 96,300                | 49.0%                | <a href="#">Link</a> |

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<br>(1,000 VND) | % Day | Beta | Market<br>Cap (Mil<br>USD) | Liquidity (Mil<br>USD) | EPS (VND) | P/E    | P/B | Foreign<br>ownership | ROE   |
|--------|-----------------|------------------------------|-------|------|----------------------------|------------------------|-----------|--------|-----|----------------------|-------|
| CTG    | Bank            | 28.4                         | -0.9% | 0.9  | 5,570                      | 2.5                    | 3,664     | 7.7    | 1.2 | 27.2%                | 16.1% |
| ACB    | Bank            | 22.0                         | -1.8% | 0.9  | 3,501                      | 5.6                    | 3,722     | 5.9    | 1.4 | 30.0%                | 25.2% |
| HDB    | Bank            | 17.6                         | 0.0%  | 0.8  | 2,075                      | 5.9                    | 2,765     | 6.3    | 1.3 | 20.0%                | 23.2% |
| LPB    | Bank            | 14.0                         | 0.0%  | 1.1  | 1,464                      | 2.3                    | 1,410     | 9.9    | 1.4 | 3.9%                 | 15.9% |
| VIB    | Bank            | 18.4                         | -1.1% | 1.4  | 1,914                      | 2.6                    | 3,534     | 5.2    | 1.4 | 20.5%                | 28.8% |
| VND    | Securities      | 20.2                         | 0.8%  | 2.0  | 1,003                      | 24.3                   | 467       | 43.2   | 1.6 | 23.6%                | 3.8%  |
| TPB    | Bank            | 16.2                         | -1.5% | 1.1  | 1,463                      | 3.6                    | 2,697     | 6.0    | 1.2 | 28.8%                | 19.8% |
| SSI    | Securities      | 31.6                         | 0.3%  | 1.5  | 1,934                      | 36.8                   | 1,090     | 29.0   | 2.2 | 46.1%                | 9.0%  |
| CII    | Construction    | 15.0                         | -6.8% | 1.9  | 175                        | 8.9                    | 318       | 47.4   | 6.1 | 8.5%                 | 2.6%  |
| C4G    | Construction    | 11.9                         | -2.5% | 1.8  | 0                          | 1.4                    | 445       | 26.7   | 1.2 | 0.0%                 | 5.2%  |
| CTD    | Construction    | 49.5                         | -3.3% | 1.9  | 201                        | 2.9                    | 681       | 72.6   | 0.6 | 43.5%                | 0.8%  |
| HHV    | Construction    | 15.0                         | -4.5% | 1.4  | 202                        | 8.7                    | 919       | 16.3   | 0.6 | 4.8%                 | 4.2%  |
| LCG    | Construction    | 11.2                         | -6.7% | 2.1  | 87                         | 4.7                    | 482       | 23.2   | 0.9 | 3.1%                 | 3.8%  |
| BCM    | Industrial Park | 62.8                         | -2.2% | 0.6  | 2,657                      | 0.8                    | 418       | 150.3  | 3.7 | 2.7%                 | 1.7%  |
| HUT    | Industrial Park | 21.8                         | -2.2% | 1.4  | 796                        | 6.9                    | 56        | 385.8  | 5.3 | 2.0%                 | 1.3%  |
| PHR    | Industrial Park | 47.9                         | -2.2% | 1.2  | 265                        | 1.3                    | 6,568     | 7.3    | 1.9 | 15.4%                | 26.9% |
| SZC    | Industrial Park | 37.9                         | 4.4%  | 1.7  | 186                        | 4.5                    | 1,405     | 27.0   | 2.8 | 3.0%                 | 10.9% |
| HSG    | Material        | 17.0                         | -5.6% | 2.3  | 428                        | 13.5                   | (2,105)   | -8.1   | 1.0 | 20.5%                | 2.3%  |
| HT1    | Material        | 12.8                         | -5.2% | 1.3  | 200                        | 0.3                    | 176       | 72.8   | 1.0 | 3.6%                 | 1.3%  |
| NKG    | Material        | 18.0                         | -3.0% | 2.5  | 194                        | 9.2                    | (2,655)   | -6.8   | 0.9 | 10.6%                | 13.5% |
| PTB    | Material        | 57.8                         | 0.7%  | 1.0  | 158                        | 2.1                    | 5,309     | 10.9   | 1.4 | 17.4%                | 13.4% |
| KSB    | Material        | 24.8                         | -6.9% | 1.6  | 78                         | 3.0                    | 1,482     | 16.8   | 1.0 | 3.0%                 | 5.8%  |
| NVL    | Real Estate     | 13.0                         | -5.5% | 2.0  | 1,036                      | 12.3                   | (295)     | -44.0  | 0.6 | 3.8%                 | 1.9%  |
| DXG    | Real Estate     | 15.5                         | -5.5% | 2.9  | 387                        | 12.9                   | (317)     | -48.9  | 0.7 | 18.5%                | 3.4%  |
| HDC    | Real Estate     | 28.0                         | -5.6% | 1.5  | 155                        | 4.7                    | 2,190     | 12.8   | 2.0 | 2.0%                 | 16.9% |
| DIG    | Real Estate     | 20.4                         | -6.9% | 2.8  | 507                        | 20.2                   | 152       | 133.7  | 1.6 | 5.6%                 | 1.1%  |
| IJC    | Real Estate     | 13.4                         | -3.3% | 1.9  | 137                        | 1.3                    | 1,597     | 8.4    | 0.9 | 5.7%                 | 10.9% |
| BSR    | O&G             | 20.7                         | -0.5% | 1.5  | 0                          | 10.1                   | 1,596     | 13.0   | 1.2 | 0.4%                 | 9.7%  |
| PVT    | O&G             | 27.0                         | -3.6% | 0.6  | 357                        | 7.9                    | 2,993     | 9.0    | 1.0 | 13.5%                | 16.4% |
| PLC    | Tyre            | 30.3                         | -7.9% | 1.5  | 100                        | 0.3                    | 1,353     | 22.4   | 1.9 | 1.2%                 | 8.5%  |
| DRC    | Utilities       | 22.5                         | -2.6% | 1.1  | 109                        | 0.5                    | 1,980     | 11.4   | 1.5 | 11.5%                | 13.5% |
| REE    | Utilities       | 60.4                         | -1.9% | 0.6  | 1,009                      | 1.6                    | 6,445     | 9.4    | 1.3 | 49.0%                | 18.5% |
| GEX    | Utilities       | 20.5                         | 1.5%  | 1.8  | 714                        | 19.7                   | 384       | 53.3   | 0.9 | 11.9%                | 5.4%  |
| NT2    | Utilities       | 23.2                         | -4.9% | 0.6  | 274                        | 1.1                    | 2,560     | 9.1    | 1.4 | 15.3%                | 16.2% |
| HDG    | Utilities       | 25.0                         | -3.8% | 1.6  | 312                        | 2.1                    | 2,739     | 9.1    | 1.2 | 23.8%                | 16.8% |
| PC1    | Utilities       | 28.8                         | -3.7% | 1.5  | 318                        | 9.1                    | 944       | 30.5   | 1.4 | 5.6%                 | 5.0%  |
| GEG    | Utilities       | 13.3                         | -3.6% | 0.6  | 186                        | 0.9                    | 636       | 20.9   | 0.8 | 45.9%                | 5.6%  |
| BCG    | Material        | 7.9                          | -6.9% | 2.6  | 172                        | 4.1                    | (79)      | -100.6 | 0.3 | 2.0%                 | 0.3%  |
| SAB    | F&B, Retail     | 68.3                         | -2.3% | 0.3  | 3,581                      | 1.4                    | 3,518     | 19.4   | 3.6 | 62.3%                | 18.7% |
| QNS    | F&B, Retail     | 47.7                         | 0.0%  | 0.5  | 0                          | 1.9                    | 4,965     | 9.6    | 2.2 | 16.2%                | 24.3% |
| FRT    | F&B, Retail     | 95.0                         | 0.5%  | 1.1  | 529                        | 5.6                    | (327)     | -290.2 | 8.1 | 32.6%                | 11.8% |
| DGW    | F&B, Retail     | 55.9                         | 2.9%  | 2.2  | 382                        | 6.4                    | 2,984     | 18.7   | 4.2 | 23.6%                | 21.9% |
| DBC    | F&B, Retail     | 20.2                         | -3.8% | 2.0  | 200                        | 4.4                    | 551       | 36.7   | 1.1 | 5.9%                 | 2.9%  |
| PET    | F&B, Retail     | 25.6                         | -1.9% | 2.4  | 112                        | 0.9                    | 837       | 30.7   | 1.4 | 1.4%                 | 5.7%  |
| BAF    | F&B, Retail     | 23.0                         | -0.4% | 0.7  | 135                        | 3.4                    | 1,225     | 18.8   | 1.9 | 0.1%                 | 10.2% |
| ANV    | Fishery         | 35.0                         | -4.2% | 1.6  | 190                        | 6.5                    | 2,162     | 16.2   | 1.8 | 3.9%                 | 10.0% |
| VSC    | Logistics       | 26.0                         | 1.2%  | 0.5  | 142                        | 1.5                    | 1,370     | 19.0   | 1.1 | 3.2%                 | 7.9%  |
| HAH    | Logistics       | 35.0                         | -4.5% | 1.0  | 151                        | 9.2                    | 5,742     | 6.1    | 1.2 | 4.1%                 | 24.6% |
| CTR    | Technology      | 75.5                         | 0.4%  | 1.3  | 353                        | 1.6                    | 4,238     | 17.8   | 5.3 | 9.7%                 | 32.1% |
| TNG    | Texttile        | 19.4                         | 3.2%  | 1.3  | 90                         | 3.1                    | 2,353     | 8.2    | 1.4 | 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

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