

Thu, 19 Oct, 2023

## Vietnam Daily Review

### VN-Index continues to face selling pressure

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/10/2023	•		
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 19, 2023, covered warrants fluctuated along with the weakening momentum of the underlying stocks.

#### Highlight:

- VN-Index **-15.55** points, closing at **1087.85**. HNX-Index **-3.67** points, closing at **223.45**.
- Pulling the index up: CTG (+0.31), BID (+0.26), NVL (+0.1), HAG (+0.07), EIB (+0.07).
- Pulling the index down: VCB (-1.94), VPB (-1.7), VNM (-1.27), VHM (-0.86), MSN (-0.67).
- The matched value of VN-Index reached VND **12,693** billion, decreased **-34.28%** compared to the previous session. The total transaction value reached VND 13,713 billion.
- The trading range is 15.8 points. The market had **141** advancers, 45 reference stocks, **364** decliners.
- Foreign investors' net buying value: VND **269.66** billion on HOSE, including FPT (79.62 billion), STB (68.67 billion), HPG (51.28 billion). Foreign investors were net buyers on HNX with the value of VND **16.89** billion.

#### Movement of BSC30 and BSC50:

- BSC30 **-1.71%**. Positive stocks: BID (+0.50%), GMD (+0.15%), GVR (+0.00%)
- BSC50 **-1.92%**. Positive stocks: HDC (+1.60%), NVL (+1.54%), DXG (+1.29%)

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**VN-INDEX** **1087.85**  
Value: 12693.19 bil **-15.55 (-1.41%)**  
Foreigners (net): 269.66 bil

**HNX-INDEX** **223.45**  
Value: 1443.8 bil **-3.67 (-1.62%)**  
Foreigners (net): 16.89 bil

**UPCOM-INDEX** **85.00**  
Value: 463.56 bil **-0.94 (-1.09%)**  
Foreigners (net): -2.8 bil

#### Macro indicators

	Value	% Chg
Oil price	91.3	1.57%
Gold price	1,948	1.27%
USD/VND	24,560	-0.04%
EUR/VND	25,882	-0.04%
JPY/VND	164	-0.04%
Interbank 1M interest	1.54%	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
FPT	79.62	VCI	-67.30
STB	68.67	VNM	-50.53
HPG	51.28	VHM	-45.31
PDR	36.08	SSI	-35.05
PVD	31.84	FUESSVFL	-33.93

Source: BSC Research

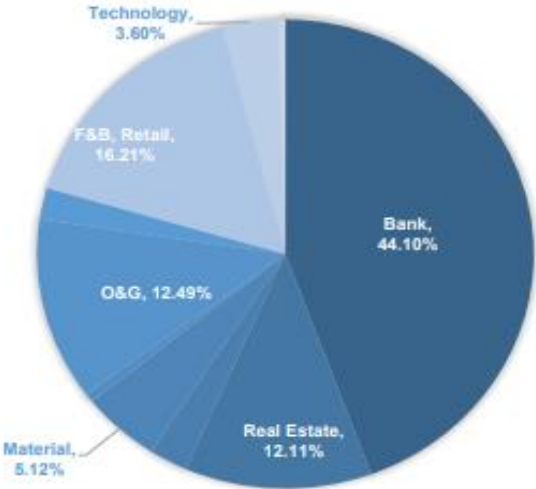
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BSC30 Portfolio

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	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 (1,000 VND)	% Day	Beta	Market Cap (Mil USD)	Liquidity (Mil USD)	EPS (VND)	P/E	P/B	Foreign ownership	ROE
CTG	Bank	28.6	0.9%	0.9	5,612	2.1	3,664	7.8	1.2	27.2%	16.1%
ACB	Bank	21.8	-1.1%	0.9	3,457	5.5	3,722	5.9	1.4	30.0%	25.2%
HDB	Bank	17.5	-0.3%	0.8	2,067	5.7	2,765	6.3	1.3	20.0%	23.2%
LPB	Bank	14.0	0.4%	1.1	1,467	1.6	1,410	10.0	1.4	3.9%	15.9%
VIB	Bank	18.2	-1.1%	1.4	1,890	3.1	3,534	5.2	1.4	20.5%	28.8%
VND	Securities	19.2	-5.0%	2.0	952	18.2	467	41.0	1.5	23.6%	3.8%
TPB	Bank	16.2	-0.6%	1.1	1,452	1.6	2,697	6.0	1.2	28.8%	19.8%
SSI	Securities	30.1	-4.6%	1.5	1,843	35.5	1,090	27.6	2.1	46.1%	9.0%
CII	Construction	15.2	1.0%	1.9	176	5.1	318	47.8	6.1	8.5%	2.6%
C4G	Construction	11.2	-5.9%	1.8	0	0.7	445	25.1	1.1	0.0%	5.2%
CTD	Construction	49.2	-0.6%	1.9	199	1.5	681	72.2	0.6	43.5%	0.8%
HHV	Construction	14.5	-3.3%	1.4	195	4.9	919	15.8	0.6	4.8%	4.2%
LCG	Construction	10.5	-6.2%	2.1	81	2.3	482	21.8	0.8	3.1%	3.8%
BCM	Industrial Park	63.0	0.3%	0.6	2,662	0.4	418	150.7	3.7	2.7%	1.7%
HUT	Industrial Park	20.5	-6.0%	1.4	747	3.9	56	362.8	5.0	2.0%	1.3%
PHR	Industrial Park	46.8	-2.3%	1.2	259	0.7	6,568	7.1	1.8	15.4%	26.9%
SZC	Industrial Park	36.6	-3.4%	1.7	179	1.9	1,405	26.0	2.7	3.0%	10.9%
HSG	Material	17.0	0.0%	2.3	428	7.1	(2,105)	-8.1	1.0	20.5%	2.3%
HT1	Material	12.2	-4.7%	1.3	190	0.4	176	69.4	1.0	3.6%	1.3%
NKG	Material	17.8	-1.1%	2.5	192	3.9	(2,655)	-6.7	0.9	10.6%	13.5%
PTB	Material	57.3	-0.9%	1.0	157	0.4	5,309	10.8	1.4	17.4%	13.4%
KSB	Material	25.0	0.6%	1.6	78	1.3	1,482	16.9	1.0	3.0%	5.8%
NVL	Real Estate	13.2	1.5%	2.0	1,051	8.4	(295)	-44.7	0.7	3.8%	1.9%
DXG	Real Estate	15.7	1.3%	2.9	391	9.7	(317)	-49.5	0.7	18.5%	3.4%
HDC	Real Estate	28.5	1.6%	1.5	157	3.7	2,190	13.0	2.1	2.0%	16.9%
DIG	Real Estate	19.0	-6.4%	2.8	474	18.2	152	125.1	1.5	5.6%	1.1%
IJC	Real Estate	13.0	-3.0%	1.9	133	0.7	1,597	8.1	0.9	5.7%	10.9%
BSR	O&G	20.2	-2.4%	1.5	0	5.9	1,596	12.7	1.2	0.4%	9.7%
PVT	O&G	27.0	-0.2%	0.6	356	3.9	2,993	9.0	1.0	13.5%	16.4%
PLC	Tyre	29.6	-2.3%	1.5	98	0.2	1,353	21.9	1.9	1.2%	8.5%
DRC	Utilities	22.2	-1.3%	1.1	108	0.2	1,980	11.2	1.5	11.5%	13.5%
REE	Utilities	59.6	-1.3%	0.6	995	0.6	6,445	9.2	1.3	49.0%	18.5%
GEX	Utilities	19.9	-2.9%	1.8	692	12.8	384	51.8	0.9	11.9%	5.4%
NT2	Utilities	22.9	-1.5%	0.6	269	0.6	2,560	8.9	1.4	15.3%	16.2%
HDG	Utilities	24.8	-1.0%	1.6	309	1.4	2,739	9.0	1.2	23.8%	16.8%
PC1	Utilities	27.3	-5.2%	1.5	302	4.4	944	28.9	1.3	5.6%	5.0%
GEG	Utilities	13.0	-2.3%	0.6	181	0.5	636	20.4	0.8	45.9%	5.6%
BCG	Material	7.8	-2.0%	2.6	169	2.0	(79)	-98.6	0.3	2.0%	0.3%
SAB	F&B, Retail	68.3	0.0%	0.3	3,577	0.8	3,518	19.4	3.6	62.3%	18.7%
QNS	F&B, Retail	46.5	-2.5%	0.5	0	1.2	4,965	9.4	2.1	16.2%	24.3%
FRT	F&B, Retail	94.0	-1.1%	1.1	523	1.9	(327)	-287.2	8.0	32.6%	11.8%
DGW	F&B, Retail	53.6	-4.1%	2.2	366	3.8	2,984	18.0	4.0	23.6%	21.9%
DBC	F&B, Retail	19.8	-2.0%	2.0	196	2.2	551	35.9	1.0	5.9%	2.9%
PET	F&B, Retail	24.4	-5.1%	2.4	106	0.4	837	29.1	1.4	1.4%	5.7%
BAF	F&B, Retail	23.1	0.4%	0.7	135	2.3	1,225	18.9	1.9	0.1%	10.2%
ANV	Fishery	32.6	-6.9%	1.6	177	3.3	2,162	15.1	1.6	3.9%	10.0%
VSC	Logistics	25.6	-1.5%	0.5	139	0.9	1,370	18.7	1.1	3.2%	7.9%
HAH	Logistics	34.8	-0.7%	1.0	150	5.1	5,742	6.1	1.2	4.1%	24.6%
CTR	Technology	75.3	-0.3%	1.3	352	0.6	4,238	17.8	5.3	9.7%	32.1%
TNG	Texttile	18.6	-4.1%	1.3	86	1.2	2,353	7.9	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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