

Mon, 23 Oct, 2023

Vietnam Daily Review

VN-Index is trading in a wide range

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 23/10/2023	•		
Week 16/10/2023-20/10/2023		•	
Month 10/2023		•	

Market outlook

Stock market: The market recorded a downward trend since opening. VN-Index retreated and struggled in the range of 1,085 - 1,095 before closing at 1,093.53 points, down more than 14 points compared to the previous session. Market breadth tilted to the negative side with 17/18 sectors decreasing, of which Retail and Chemicals were the the two with the strongest decline. On the contrary, Communications was the only sector that increased in today's trading session. Regarding foreign transactions, today they net bought on the HSX and net sold on the HNX. The market is struggling in the area of 1,085 - 1,105 with a wide range. In the coming sessions, VN-Index needs to have tighter accumulation sessions to form a short-term bottom.

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 23, 2023, covered warrants fluctuated along with the downtrend of the underlying stocks.

Highlight:

- VN-Index **-14.5** points, closing at **1093.53**. HNX-Index **-2.19** points, closing at **226.26**.
- Pulling the index up: **VHM (+2.23)**, **CTG (+0.97)**, **HPG (+0.95)**, **MSN (+0.94)**, **GAS (+0.74)**.
- Pulling the index down: **PGV (-0.11)**, **SSB (-0.09)**, **GMD (-0.07)**, **PGI (-0.05)**, **IMP (-0.03)**.
- The matched value of VN-Index reached VND **10110** billion, decreased **-18.42%** compared to the previous session. The total transaction value reached VND 12124 billion.
- The trading range is 20.26 points. The market had **91** advancers, 64 reference stocks, **398** decliners.
- Foreign investors' net buying value: VND **85** billion on HOSE, including **VHM (1046.14 billion)**, **KBC (26.41 billion)**, **FPT (21.24 billion)**. Foreign investors were net sellers on HNX with the value of **VND -0.56 billion**.

Movement of BSC30 and BSC50:

- BSC30 **-1.80%**. Positive stocks: **NLG (+0.44%)**, **KBC (+0.00%)**, **VHM (+0.00%)**
- BSC50 **-1.56%**. Positive stocks: **C4G (+1.41%)**, **LPB (+1.03%)**, **DXG (+0.90%)**

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VN-INDEX **1093.53**
Value: 10109.75 bil **-14.5 (-1.31%)**
Foreigners (net): 85 bil

HNX-INDEX **226.26**
Value: 1236.5 bil **-2.19 (-0.96%)**
Foreigners (net): -0.56 bil

UPCOM-INDEX **85.27**
Value: 340.26 bil **-0.35 (-0.41%)**
Foreigners (net): 11 bil

Macro indicators

	Value	% Chg
Oil price	92.2	-0.20%
Gold price	1,979	0.30%
USD/VND	24,605	0.18%
EUR/VND	26,115	0.90%
JPY/VND	164	0.10%
Interbank 1M interest	1.55%	0.00%
5Y VN treasury Yield	1.99%	0.04%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VHM	1046.14	MWG	-160.34
KBC	26.41	VNM	-71.19
FPT	21.24	MSN	-69.33
FRT	9.81	SSI	-59.00
DGC	8.74	VND	-52.19

Source: BSC Research

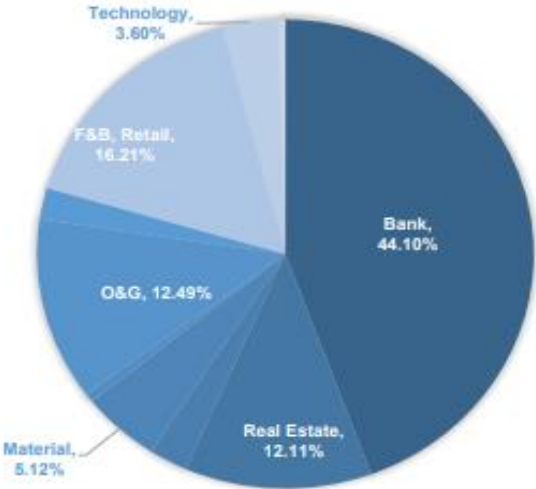
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BSC30 Portfolio

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	84.5	-0.4%	0.9	19,237	3.3	7,311	11.6	105,000	23.5%	Link
BID	Bank	40.3	-0.5%	0.7	8,304	1.2	4,208	9.6	54,578	17.1%	Link
CTG	Bank	29.3	-0.3%	0.9	5,736	1.9	-		23,685	27.2%	Link
VPB	Bank	21.0	-2.5%	0.9	5,782	11.7	-		-	16.6%	Link
ACB	Bank	21.8	-0.5%	0.9	3,449	2.1	4,640	4.7	24,400	30.0%	Link
MBB	Bank	17.8	-0.8%	1.3	3,780	2.7	4,603	3.9	31,200	23.2%	Link
STB	Bank	29.7	-1.3%	0.9	2,281	16.6	4,880	6.1	19,100	24.4%	Link
SSI	Securities	30.6	-2.2%	1.5	1,869	19.1			34,000	46.1%	Link
GVR	Industrial Park	19.8	-3.7%	1.8	3,218	2.0	1,217		45,900	0.5%	Link
HPG	Material	24.0	-1.4%	2.0	5,684	11.7	1,916	12.5	-	26.4%	Link
HSG	Material	17.7	-0.6%	2.2	444	5.6	1,896	9.3	23,300	20.5%	Link
VHM	Real Estate	44.5	0.0%	1.4	7,893	10.3	5,227	8.5	79,900	24.2%	Link
VRE	Real Estate	26.0	-2.3%	1.1	2,406	2.4	1,576	16.5	36,200	32.1%	Link
NLG	Real Estate	34.0	0.4%	1.4	532	2.0	2,557	13.3	35,900	41.4%	Link
DPM	Fertilizer	35.2	-2.9%	0.8	562	2.7	14,120	2.5	46,100	15.4%	Link
GAS	O&G	80.6	-3.1%	0.5	7,540	1.5	6,793	11.9	85,000	2.9%	Link
PLX	O&G	35.4	-0.1%	0.9	1,830	0.5	2,625	13.5	42,000	17.3%	Link
BSR	O&G	20.3	-1.9%	1.5	0	4.3	2,292	8.9	40,000	0.4%	Link
PVS	O&G	38.2	-1.8%	1.1	744	6.7	1,340	28.5	110,500	20.3%	Link
PVT	O&G	27.5	-1.8%	0.6	362	3.3	2,929	9.4	45,000	13.5%	Link
POW	Utilities	11.0	-1.3%	0.7	1,054	1.5	993	11.1	38,500	6.2%	Link
REE	Utilities	59.2	-2.0%	0.7	986	0.5	7,698	7.7	29,000	49.0%	Link
VNM	F&B, Retail	70.2	-2.9%	0.5	5,976	7.8	3,895	18.0	14,500	54.4%	Link
MSN	F&B, Retail	66.0	-4.3%	1.1	3,847	5.7	2,605	25.3	81,700	30.5%	Link
MWG	F&B, Retail	43.0	-3.8%	1.7	2,562	15.0	3,456	12.4	27,700	49.0%	Link
PNJ	F&B, Retail	74.3	-1.5%	0.7	993	1.3	7,475	9.9	63,300	49.0%	Link
FRT	F&B, Retail	92.9	-1.9%	1.1	516	1.5	2,965	31.3	83,500	32.6%	Link
VHC	Fishery	72.2	-3.5%	0.6	539	1.4	12,800	5.6	90,900	32.1%	Link
GMD	Logistics	61.9	-3.3%	0.6	771	1.9	7,059	8.8	57,000	47.0%	Link
FPT	Technology	91.0	-2.0%	0.6	4,707	7.3	5,901	15.4	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	29.3	-0.3%	0.9	5,736	1.9	3,664	8.0	1.2	27.2%	16.1%
ACB	Bank	21.8	-0.5%	0.9	3,449	2.1	3,722	5.9	1.4	30.0%	25.2%
HDB	Bank	17.5	-1.4%	0.8	2,062	6.0	2,765	6.3	1.3	20.0%	23.2%
LPB	Bank	14.7	1.0%	1.0	1,531	1.6	1,410	10.4	1.5	3.9%	15.9%
VIB	Bank	18.0	-1.6%	1.4	1,865	2.0	3,534	5.1	1.4	20.5%	28.8%
VND	Securities	19.4	-2.8%	2.0	962	12.7	467	41.6	1.6	23.6%	3.8%
TPB	Bank	16.4	-0.3%	1.1	1,475	3.1	2,697	6.1	1.2	28.8%	19.8%
SSI	Securities	30.6	-2.2%	1.5	1,869	19.1	1,090	28.1	2.1	46.1%	9.0%
CII	Construction	15.6	-4.0%	2.0	180	3.5	318	49.1	6.3	8.5%	2.6%
C4G	Construction	11.5	-1.7%	1.8	0	0.4	445	25.8	1.1	0.0%	5.2%
CTD	Construction	49.5	-2.9%	1.9	200	0.9	681	72.6	0.6	43.5%	0.8%
HHV	Construction	14.8	-1.7%	1.6	198	2.8	919	16.0	0.6	4.8%	4.2%
LCG	Construction	11.1	-0.9%	2.2	86	1.6	482	23.0	0.9	3.1%	3.8%
BCM	Industrial Park	63.6	-1.5%	0.7	2,681	0.4	418	152.2	3.7	2.7%	1.7%
HUT	Industrial Park	21.2	-1.9%	1.4	771	2.6	56	375.2	5.2	2.0%	1.3%
PHR	Industrial Park	46.8	-1.6%	1.2	259	0.4	6,568	7.1	1.8	15.4%	26.9%
SZC	Industrial Park	37.4	-2.1%	1.7	183	2.0	1,405	26.6	2.8	3.0%	10.9%
HSG	Material	17.7	-0.6%	2.2	444	5.6	(2,105)	-8.4	1.1	20.5%	2.3%
HT1	Material	12.2	-2.0%	1.4	189	0.1	176	69.1	1.0	3.6%	1.3%
NKG	Material	18.5	0.5%	2.5	198	4.1	(2,655)	-7.0	1.0	10.6%	13.5%
PTB	Material	57.3	-0.3%	0.9	156	0.9	5,309	10.8	1.4	17.4%	13.4%
KSB	Material	25.4	-1.7%	1.7	79	0.9	1,482	17.2	1.0	3.0%	5.8%
NVL	Real Estate	13.4	-3.3%	2.1	1,060	6.2	(295)	-45.2	0.7	3.8%	1.9%
DXG	Real Estate	16.9	0.9%	2.9	420	11.6	(317)	-53.3	0.7	18.5%	3.4%
HDC	Real Estate	30.7	0.8%	1.4	169	3.6	2,190	14.0	2.2	2.0%	16.9%
DIG	Real Estate	20.0	-1.5%	2.8	498	12.8	152	131.7	1.6	5.6%	1.1%
IJC	Real Estate	13.5	0.0%	1.9	138	0.7	1,597	8.5	0.9	5.7%	10.9%
BSR	O&G	20.3	-1.9%	1.5	0	4.3	1,596	12.7	1.2	0.4%	9.7%
PVT	O&G	27.5	-1.8%	0.6	362	3.3	2,993	9.2	1.1	13.5%	16.4%
PLC	Tyre	30.6	-4.1%	1.5	101	0.1	1,353	22.6	2.0	1.2%	8.5%
DRC	Utilities	22.8	-2.4%	1.0	110	0.1	1,980	11.5	1.6	11.5%	13.5%
REE	Utilities	59.2	-2.0%	0.7	986	0.5	6,445	9.2	1.2	49.0%	18.5%
GEX	Utilities	20.6	-1.4%	1.7	716	11.1	384	53.7	0.9	11.9%	5.4%
NT2	Utilities	22.8	-0.7%	0.6	268	0.2	2,560	8.9	1.4	15.3%	16.2%
HDG	Utilities	26.0	-1.7%	1.6	324	0.7	2,739	9.5	1.2	23.8%	16.8%
PC1	Utilities	27.0	-3.6%	1.6	297	2.5	944	28.6	1.3	5.6%	5.0%
GEG	Utilities	13.2	-2.2%	0.7	184	0.2	636	20.8	0.8	45.9%	5.6%
BCG	Material	8.1	-1.0%	2.7	176	1.3	(79)	-103.3	0.3	2.0%	0.3%
SAB	F&B, Retail	67.8	-3.1%	0.3	3,542	0.9	3,518	19.3	3.5	62.3%	18.7%
QNS	F&B, Retail	46.8	-0.8%	0.5	0	0.9	4,965	9.4	2.2	16.2%	24.3%
FRT	F&B, Retail	92.9	-1.9%	1.1	516	1.5	(327)	-283.8	7.9	32.6%	11.8%
DGW	F&B, Retail	52.8	-3.1%	2.2	359	2.4	2,984	17.7	4.0	23.6%	21.9%
DBC	F&B, Retail	20.7	-1.4%	2.0	204	1.8	551	37.6	1.1	5.9%	2.9%
PET	F&B, Retail	25.0	-2.2%	2.4	108	0.3	837	29.8	1.4	1.4%	5.7%
BAF	F&B, Retail	23.3	-0.6%	0.7	136	2.1	1,225	19.0	1.9	0.1%	10.2%
ANV	Fishery	33.1	-4.1%	1.7	180	2.7	2,162	15.3	1.7	3.9%	10.0%
VSC	Logistics	25.6	-3.0%	0.5	139	0.4	1,370	18.7	1.1	3.2%	7.9%
HAH	Logistics	34.1	-3.5%	1.1	147	2.7	5,742	5.9	1.2	4.1%	24.6%
CTR	Technology	75.0	-1.3%	1.3	349	0.5	4,238	17.7	5.2	9.7%	32.1%
TNG	Texttile	18.8	-3.1%	1.3	87	0.9	2,353	8.0	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.

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