

Thu, 26 Oct, 2023

Vietnam Daily Review

VN-Index plummeted more than 46 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/10/2023	•		
Week 16/10/2023-20/10/2023		•	
Month 10/2023		•	

Market outlook

Stock market: VN-Index dropped sharply since opening, the index fell straight to 1,082 points. The selling pressure caused VN-Index to end the session at 1,055.45 points, down 46.21 points compared to the previous session. Market breadth tilted to the negative side with 17/18 industries decreasing, of which the sharpest decline was in the Oil and Gas industry, followed by the Real Estate and Chemical industries. Communications is the only industry that recorded an increase today. Regarding foreign transactions, today they were net sellers on HSX and net buyers on HNX. Trading volume increased sharply and the index decreased sharply from the beginning of the session, showing that investor psychology is very pessimistic. In the coming sessions, VN-Index may retreat to the resistance level of 1,020.

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

Covered warrants: In the trading session on October 26, 2023, covered warrants fluctuated along with the downtrend of the underlying stocks.

Highlight:

- VN-Index **-46.21** points, closing at **1055.45**. HNX-Index **-12.03** points, closing at **214.98**.
- Pulling the index up: **TBC (+0.03)**, **YEG (+0.02)**, **TIX (+0.01)**, **VFG (+0.01)**, **COM (+0.01)**.
- Pulling the index down: **VHM (-3.24)**, **VIC (-2.84)**, **GAS (-2.73)**, **VCB (-1.85)**, **HPG (-1.78)**.
- The matched value of VN-Index reached VND **22,198** billion, increased **129.46%** compared to the previous session. The total transaction value reached VND 23,244 billion.
- The trading range is 33.35 points. The market had **190** advancers, 94 reference stocks, **274** decliners.
- Foreign investors' net selling value: VND **-100.12** billion on HOSE, including **VHM (-236.74 billion)**, **SSI (-121.72 billion)**, **VIC (-115.51 billion)**. Foreign investors were net buyers on HNX with the value of VND 51.51 billion.

Movement of BSC30 and BSC50:

- BSC30 **-4.69%**.
- BSC50 **-5.78%**.

BSC RESEARCH

Head of Research

Tran Thanh 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 **1055.45**
Value: 22197.61 bil **-46.21 (-4.19%)**
Foreigners (net): -100.12 bil

HNX-INDEX **214.98**
Value: 3133.58 bil **-12.03 (-5.3%)**
Foreigners (net): 51.51 bil

UPCOM-INDEX **82.79**
Value: 821.35 bil **-2.78 (-3.25%)**
Foreigners (net): 5.44 bil

Macro indicators

	Value	% Chg
Oil price	89.8	2.00%
Gold price	1,980	0.50%
USD/VND	24,610	0.14%
EUR/VND	25,956	-0.04%
JPY/VND	163	0.02%
Interbank 1M interest	1.55%	0.00%
5Y VN treasury Yield	1.99%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
DGC	132.69	VHM	-236.74
STB	104.38	SSI	-121.72
VNM	94.30	VIC	-115.51
MWG	64.90	FUEVFNVD	-107.45
GMD	56.69	MSN	-58.74

Source: BSC Research

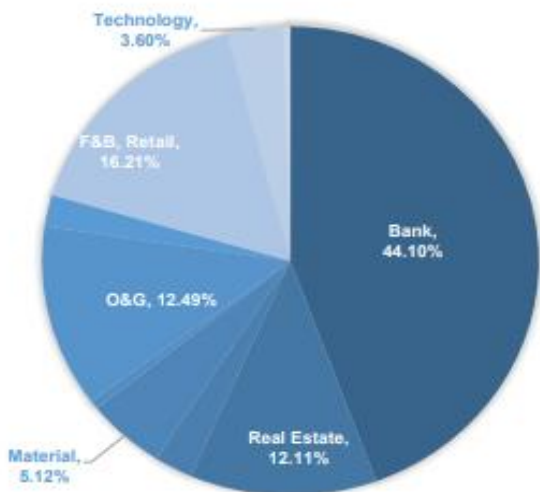
Contents

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	84.5	-1.5%	0.9	19,237	4.9	7,311	11.6	105,000	23.5%	Link
BID	Bank	40.6	-0.5%	0.7	8,355	3.3	4,208	9.6	54,578	17.1%	Link
CTG	Bank	28.4	-2.2%	0.9	5,550	6.9	-		23,685	27.2%	Link
VPB	Bank	20.2	-3.8%	0.9	6,528	14.3	-		-	16.6%	Link
ACB	Bank	21.1	-3.7%	0.9	3,338	10.8	4,640	4.5	24,400	30.0%	Link
MBB	Bank	17.2	-3.4%	1.3	3,653	8.7	4,603	3.7	31,200	23.2%	Link
STB	Bank	28.1	-4.9%	0.9	2,158	46.7	4,880	5.8	19,100	24.4%	Link
SSI	Securities	28.7	-6.8%	1.5	1,753	63.3			34,000	46.1%	Link
GVR	Industrial Park	19.1	-6.8%	1.8	3,112	3.3	1,217		45,900	0.5%	Link
HPG	Material	22.8	-5.2%	2.0	5,400	28.8	1,916	11.9	-	26.4%	Link
HSG	Material	16.6	-6.7%	2.2	416	9.4	1,896	8.8	23,300	20.5%	Link
VHM	Real Estate	41.8	-6.9%	1.4	7,414	10.4	5,227	8.0	79,900	24.2%	Link
VRE	Real Estate	24.6	-7.0%	1.1	2,277	9.3	1,576	15.6	36,200	32.1%	Link
NLG	Real Estate	32.8	-4.4%	1.4	513	4.5	2,557	12.8	35,900	41.4%	Link
DPM	Fertilizer	31.6	-6.2%	0.8	504	7.0	14,120	2.2	46,100	15.4%	Link
GAS	O&G	75.5	-6.1%	0.5	7,063	3.3	6,793	11.1	85,000	2.9%	Link
PLX	O&G	32.9	-6.9%	0.9	1,703	2.4	2,625	12.5	42,000	17.3%	Link
BSR	O&G	18.1	-6.7%	1.5	0	12.3	2,292	7.9	40,000	0.4%	Link
PVS	O&G	35.6	-5.8%	1.1	693	18.9	1,340	26.6	110,500	20.3%	Link
PVT	O&G	25.6	-6.9%	0.6	338	7.1	2,929	8.7	45,000	13.5%	Link
POW	Utilities	10.8	-3.6%	0.7	1,030	3.9	993	10.9	38,500	6.2%	Link
REE	Utilities	56.0	-5.1%	0.7	932	1.8	7,698	7.3	29,000	49.0%	Link
VNM	F&B, Retail	67.0	-2.9%	0.5	5,704	14.2	3,895	17.2	14,500	54.4%	Link
MSN	F&B, Retail	61.4	-7.0%	1.1	3,579	9.0	2,605	23.6	81,700	30.5%	Link
MWG	F&B, Retail	42.0	-3.4%	1.7	2,502	25.7	3,456	12.2	27,700	49.0%	Link
PNJ	F&B, Retail	74.0	-0.4%	0.7	989	2.7	7,475	9.9	63,300	49.0%	Link
FRT	F&B, Retail	92.9	-2.2%	1.1	516	3.3	2,965	31.3	83,500	32.6%	Link
VHC	Fishery	71.0	-2.7%	0.6	530	3.2	12,800	5.5	90,900	32.1%	Link
GMD	Logistics	59.0	-4.4%	0.6	735	6.4	7,059	8.4	57,000	47.0%	Link
FPT	Technology	86.8	-4.5%	0.6	4,490	20.9	5,901	14.7	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	28.4	-2.2%	0.9	5,550	6.9	3,664	7.7	1.2	27.2%	16.1%
ACB	Bank	21.1	-3.7%	0.9	3,338	10.8	3,722	5.7	1.3	30.0%	25.2%
HDB	Bank	17.0	-2.9%	0.8	2,003	4.1	2,765	6.1	1.3	20.0%	23.2%
LPB	Bank	14.3	-3.7%	1.0	1,490	3.9	1,410	10.1	1.5	3.9%	15.9%
VIB	Bank	17.4	-5.2%	1.4	1,793	4.3	3,534	4.9	1.3	20.5%	28.8%
VND	Securities	18.3	-6.9%	2.0	908	36.3	467	39.2	1.5	23.6%	3.8%
TPB	Bank	16.0	-4.5%	1.1	1,435	4.5	2,697	5.9	1.1	28.8%	19.8%
SSI	Securities	28.7	-6.8%	1.5	1,753	63.3	1,090	26.3	2.0	46.1%	9.0%
CII	Construction	14.7	-7.0%	2.0	170	7.8	318	46.2	5.9	8.5%	2.6%
C4G	Construction	10.6	-7.8%	1.8	0	1.5	445	23.8	1.0	0.0%	5.2%
CTD	Construction	51.3	-6.7%	1.9	207	4.4	681	75.3	0.6	43.5%	0.8%
HHV	Construction	14.0	-7.0%	1.6	187	6.5	919	15.2	0.5	4.8%	4.2%
LCG	Construction	10.6	-6.6%	2.2	82	3.2	482	22.1	0.8	3.1%	3.8%
BCM	Industrial Park	59.6	-4.8%	0.7	2,513	0.5	418	142.6	3.5	2.7%	1.7%
HUT	Industrial Park	19.0	-10.0%	1.4	691	8.5	56	336.3	4.6	2.0%	1.3%
PHR	Industrial Park	45.2	-6.5%	1.2	250	1.4	6,568	6.9	1.7	15.4%	26.9%
SZC	Industrial Park	36.0	-5.3%	1.7	176	3.6	1,405	25.6	2.7	3.0%	10.9%
HSG	Material	16.6	-6.7%	2.2	416	9.4	(2,105)	-7.9	1.0	20.5%	2.3%
HT1	Material	11.4	-6.9%	1.4	177	0.3	176	64.8	0.9	3.6%	1.3%
NKG	Material	17.3	-7.0%	2.5	186	7.5	(2,655)	-6.5	0.9	10.6%	13.5%
PTB	Material	56.0	-2.1%	0.9	153	3.0	5,309	10.5	1.4	17.4%	13.4%
KSB	Material	23.9	-6.8%	1.7	74	1.6	1,482	16.1	0.9	3.0%	5.8%
NVL	Real Estate	12.9	-6.9%	2.1	1,025	15.7	(295)	-43.7	0.6	3.8%	1.9%
DXG	Real Estate	16.3	-5.0%	2.9	405	21.4	(317)	-51.4	0.7	18.5%	3.4%
HDC	Real Estate	29.9	-3.5%	1.4	164	6.7	2,190	13.7	2.2	2.0%	16.9%
DIG	Real Estate	19.8	-5.7%	2.8	492	29.9	152	130.0	1.6	5.6%	1.1%
IJC	Real Estate	12.6	-7.0%	1.9	130	1.6	1,597	7.9	0.9	5.7%	10.9%
BSR	O&G	18.1	-6.7%	1.5	0	12.3	1,596	11.3	1.1	0.4%	9.7%
PVT	O&G	25.6	-6.9%	0.6	338	7.1	2,993	8.6	1.0	13.5%	16.4%
PLC	Tyre	27.9	-9.1%	1.5	92	0.3	1,353	20.6	1.8	1.2%	8.5%
DRC	Utilities	21.7	-4.8%	1.0	105	0.4	1,980	11.0	1.5	11.5%	13.5%
REE	Utilities	56.0	-5.1%	0.7	932	1.8	6,445	8.7	1.2	49.0%	18.5%
GEX	Utilities	19.4	-7.0%	1.7	673	25.0	384	50.5	0.9	11.9%	5.4%
NT2	Utilities	22.4	-4.3%	0.6	263	0.5	2,560	8.8	1.4	15.3%	16.2%
HDG	Utilities	25.4	-3.6%	1.6	317	1.6	2,739	9.3	1.2	23.8%	16.8%
PC1	Utilities	25.9	-6.8%	1.6	285	6.4	944	27.4	1.3	5.6%	5.0%
GEG	Utilities	12.6	-6.7%	0.7	175	0.6	636	19.8	0.8	45.9%	5.6%
BCG	Material	7.6	-7.0%	2.7	165	3.6	(79)	-96.8	0.3	2.0%	0.3%
SAB	F&B, Retail	66.2	-4.3%	0.3	3,458	1.0	3,518	18.8	3.5	62.3%	18.7%
QNS	F&B, Retail	45.9	-4.2%	0.5	0	1.9	4,965	9.2	2.1	16.2%	24.3%
FRT	F&B, Retail	92.9	-2.2%	1.1	516	3.3	(327)	-283.8	7.9	32.6%	11.8%
DGW	F&B, Retail	50.3	-6.9%	2.2	342	5.2	2,984	16.9	3.8	23.6%	21.9%
DBC	F&B, Retail	20.3	-6.9%	2.0	200	4.4	551	36.9	1.1	5.9%	2.9%
PET	F&B, Retail	23.6	-6.9%	2.4	102	0.9	837	28.2	1.3	1.4%	5.7%
BAF	F&B, Retail	22.7	-3.6%	0.7	133	3.0	1,225	18.5	1.9	0.1%	10.2%
ANV	Fishery	31.0	-6.9%	1.7	168	3.5	2,162	14.3	1.6	3.9%	10.0%
VSC	Logistics	24.4	-5.6%	0.5	132	1.4	1,370	17.8	1.0	3.2%	7.9%
HAH	Logistics	31.8	-6.9%	1.1	137	6.2	5,742	5.5	1.1	4.1%	24.6%
CTR	Technology	73.7	-2.9%	1.3	343	1.2	4,238	17.4	5.1	9.7%	32.1%
TNG	Texttile	17.4	-7.4%	1.3	80	2.5	2,353	7.4	1.3	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