

Wed, 15 Nov, 2023

## Vietnam Daily Review

### VN-Index continued to increase

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 15/11/2023		•	
Week 13/11/2023-17/11/2023		•	
Month 11/2023		•	

#### Market outlook

**Stock market:** VN-Index opened with a positive gap. When reaching the threshold of 1,130, the index encountered selling pressure here and returned to end the session at 1,122.5 points, up nearly 13 points compared to yesterday. Market breadth tilted to the positive side with 16/18 sectors increasing, of which the Food and beverage led the increase, followed by Banking, Automobiles and spare parts, Financial services, etc. Regarding foreign transactions, today they were net buyers on the HSX and net sellers on the HNX. In the coming trading sessions, profit-taking pressure may cause VN-Index to experience a few shaking sessions at the 1,120 threshold.

**Futures contracts:** Futures contracts all increased following the movement of VN30. It is recommended that investors trade cautiously in the coming sessions.

**Covered warrants:** In the trading session on November 15, 2023, covered warrants fluctuated according to the recovery of the underlying stock.

#### Highlight:

- VN-Index **+12.77** points, closing at **1122.5**. HNX-Index **+0.45** points, closing at **227.88**.
- Pulling the index up: **VCB (+2.37)**, **BID (+1.46)**, **MSN (+1.17)**, **VNM (+0.94)**, **VPB (+0.69)**.
- Pulling the index down: **FPT (-0.06)**, **PVD (-0.06)**, **POW (-0.06)**, **CTD (-0.04)**, **VGC (-0.03)**.
- The matched value of VN-Index reached VND **18,328** billion, increased **26.78%** compared to the previous session. The total transaction value reached VND 19,655 billion.
- The trading range is 13.93 points. The market had **414** advancers, 87 reference stocks, **122** decliners.
- Foreign investors' net buying value: VND **241.58** billion on HOSE, including **SSI (84.71 billion)**, **VCB (72.73 billion)**, **DXG (53.8 billion)**. Foreign investors were net sellers on HNX with the value of VND **-5.72** billion.

#### Movement of BSC30 and BSC50:

- BSC30 **+0.70%**. Positive stocks: **MSN (+5.11%)**, **VHC (+3.99%)**, **BID (+2.67%)**
- BSC50 **+0.60%**. Positive stocks: **PET (+4.17%)**, **BCM (+3.33%)**, **ANV (+3.07%)**

#### 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** **1122.50**  
Value: 18328.48 bil **12.77 (1.15%)**  
Foreigners (net): 241.58 bil

**HNX-INDEX** **227.88**  
Value: 2059.46 bil **0.45 (0.2%)**  
Foreigners (net): -5.72 bil

**UPCOM-INDEX** **87.00**  
Value: 525.69 bil **0.35 (0.4%)**  
Foreigners (net): -49.65 bil

#### Macro indicators

	Value	% Chg
Oil price	82.3	-0.28%
Gold price	1,964	0.92%
USD/VND	24,281	-0.40%
EUR/VND	26,405	-0.45%
JPY/VND	161	-0.52%
Interbank 1M interest	1.60%	0.00%
5Y VN treasury Yield	2.04%	0.00%

Source: Bloomberg, BSC Research

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

Top buy	Value	Top sell	Value
SSI	84.71	VHM	-57.34
VCB	72.73	STB	-52.98
DXG	53.80	VIC	-40.63
DGC	45.74	MWG	-39.82
KDH	41.73	SAB	-2.82

Source: BSC Research

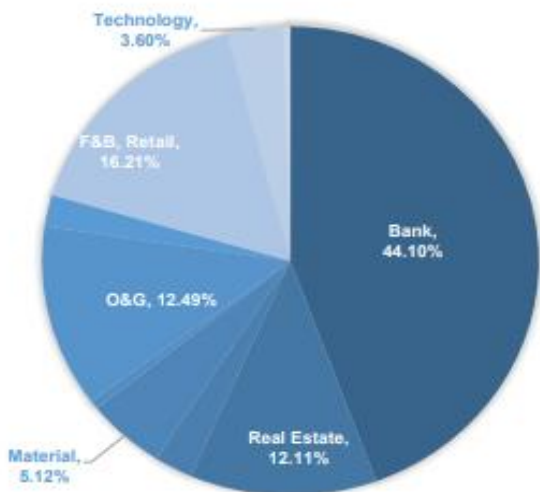
#### Contents

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	87.7	2.0%	1.0	20,104	14.6	5,797	15.1	105,000	23.5%	<a href="#">Link</a>
BID	Bank	44.2	2.7%	0.7	9,160	2.6	4,208	10.5	54,578	17.1%	<a href="#">Link</a>
CTG	Bank	30.2	1.3%	0.9	5,953	6.7	-		23,685	27.2%	<a href="#">Link</a>
VPB	Bank	20.0	1.8%	1.0	6,492	14.7	-		-	16.6%	<a href="#">Link</a>
ACB	Bank	23.2	2.4%	0.9	3,704	30.8	4,640	5.0	24,400	30.0%	<a href="#">Link</a>
MBB	Bank	18.6	0.5%	1.2	3,967	10.3	4,603	4.0	31,200	23.2%	<a href="#">Link</a>
STB	Bank	30.0	0.0%	0.9	2,320	20.4	4,880	6.1	19,100	24.4%	<a href="#">Link</a>
SSI	Securities	32.0	0.6%	1.4	1,964	35.3			34,000	46.1%	<a href="#">Link</a>
GVR	Industrial Park	19.8	0.8%	1.6	3,257	2.1	1,217		45,900	0.5%	<a href="#">Link</a>
HPG	Material	27.0	0.0%	1.8	6,439	38.3	1,916	14.1	-	26.4%	<a href="#">Link</a>
HSG	Material	21.5	-0.9%	1.9	543	14.4	1,896	11.3	23,300	20.5%	<a href="#">Link</a>
VHM	Real Estate	41.4	1.1%	1.6	7,403	14.6	5,227	7.9	79,900	24.2%	<a href="#">Link</a>
VRE	Real Estate	24.1	0.4%	1.3	2,246	3.9	1,576	15.3	36,200	32.1%	<a href="#">Link</a>
NLG	Real Estate	36.7	-0.8%	1.3	578	5.1	2,557	14.4	35,900	41.4%	<a href="#">Link</a>
DPM	Fertilizer	32.8	0.8%	0.9	526	3.2	14,120	2.3	46,100	15.4%	<a href="#">Link</a>
GAS	O&G	80.1	1.3%	0.7	7,546	2.7	6,793	11.8	85,000	2.9%	<a href="#">Link</a>
PLX	O&G	34.0	1.5%	0.9	1,772	1.7	2,625	13.0	42,000	17.3%	<a href="#">Link</a>
BSR	O&G	19.3	0.5%	1.5	0	5.6	2,292	8.4	40,000	0.4%	<a href="#">Link</a>
PVS	O&G	36.9	-0.8%	1.2	723	9.2	1,340	27.5	110,500	20.3%	<a href="#">Link</a>
PVT	O&G	25.3	0.0%	0.7	336	4.1	2,929	8.6	45,000	13.5%	<a href="#">Link</a>
POW	Utilities	11.8	-0.8%	0.8	1,129	4.7	993	11.9	38,500	6.2%	<a href="#">Link</a>
REE	Utilities	58.3	0.7%	0.7	977	0.7	7,698	7.6	29,000	49.0%	<a href="#">Link</a>
VNM	F&B, Retail	70.7	2.6%	0.6	6,060	11.5	3,895	18.2	14,500	54.4%	<a href="#">Link</a>
MSN	F&B, Retail	65.8	5.1%	1.4	3,862	10.4	2,605	25.3	81,700	30.5%	<a href="#">Link</a>
MWG	F&B, Retail	41.9	1.0%	1.6	2,514	17.8	3,456	12.1	27,700	49.0%	<a href="#">Link</a>
PNJ	F&B, Retail	78.3	0.3%	0.7	1,053	0.7	7,475	10.5	63,300	49.0%	<a href="#">Link</a>
FRT	F&B, Retail	104.9	0.9%	1.0	586	1.6	2,965	35.4	83,500	32.6%	<a href="#">Link</a>
VHC	Fishery	73.0	4.0%	0.8	560	4.3	12,800	5.7	90,900	32.1%	<a href="#">Link</a>
GMD	Logistics	71.1	0.1%	0.6	892	2.9	7,059	10.1	57,000	47.0%	<a href="#">Link</a>
FPT	Technology	92.4	-0.2%	0.7	4,813	9.2	5,901	15.7	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	30.2	1.3%	0.9	5,953	6.7	3,664	8.2	1.3	27.2%	16.1%
ACB	Bank	23.2	2.4%	0.9	3,704	30.8	3,722	6.2	1.5	30.0%	25.2%
HDB	Bank	18.9	0.8%	0.8	2,242	7.8	2,765	6.8	1.4	20.0%	23.2%
LPB	Bank	15.7	0.0%	0.8	1,647	1.5	1,410	11.1	1.6	3.9%	15.9%
VIB	Bank	19.6	0.3%	1.3	2,045	4.3	3,534	5.6	1.5	20.5%	28.8%
VND	Securities	20.5	0.5%	1.9	1,024	19.4	467	43.9	1.7	23.6%	3.8%
TPB	Bank	17.7	1.7%	1.7%	1,598	7.1	2,697	6.6	1.3	28.8%	19.8%
SSI	Securities	32.0	0.6%	0.6%	1,964	35.3	1,090	29.3	2.2	46.1%	9.0%
CII	Construction	17.0	-0.6%	1.9	222	7.1	318	53.5	6.8	8.5%	2.6%
C4G	Construction	11.8	-0.8%	1.7	0	1.1	445	26.5	1.1	0.0%	5.2%
CTD	Construction	61.8	-2.5%	1.4	252	9.3	681	90.7	0.8	43.5%	0.8%
HHV	Construction	15.4	-0.6%	1.4	207	6.2	919	16.7	0.6	4.8%	4.2%
LCG	Construction	11.8	-0.4%	2.0	92	2.4	482	24.6	0.9	3.1%	3.8%
BCM	Industrial Park	62.0	3.3%	0.7	2,632	1.3	418	148.4	3.6	2.7%	1.7%
HUT	Industrial Park	20.1	1.0%	1.3	736	4.7	56	355.7	4.9	2.0%	1.3%
PHR	Industrial Park	47.0	1.1%	1.2	261	0.8	6,568	7.1	1.8	15.4%	26.9%
SZC	Industrial Park	38.0	0.0%	1.6	187	1.9	1,405	27.0	2.8	3.0%	10.9%
HSG	Material	21.5	-0.9%	1.9	543	14.4	(2,105)	-10.2	1.3	20.5%	2.3%
HT1	Material	12.4	0.8%	1.3	193	0.2	176	70.2	1.0	3.6%	1.3%
NKG	Material	21.4	-0.7%	2.1	232	15.0	(2,655)	-8.1	1.1	10.6%	13.5%
PTB	Material	58.0	0.0%	0.7	159	0.4	5,309	10.9	1.4	17.4%	13.4%
KSB	Material	25.3	0.4%	1.7	79	1.2	1,482	17.1	1.0	3.0%	5.8%
NVL	Real Estate	16.2	0.9%	1.8	1,300	20.0	(295)	-55.0	0.8	3.8%	1.9%
DXG	Real Estate	20.1	0.8%	2.6	503	19.7	(317)	-63.4	0.9	18.5%	3.4%
HDC	Real Estate	33.8	-1.2%	1.5	187	4.8	2,190	15.4	2.4	2.0%	16.9%
DIG	Real Estate	24.8	0.4%	2.4	622	26.0	152	163.2	2.0	5.6%	1.1%
IJC	Real Estate	13.6	0.7%	1.7	141	1.1	1,597	8.5	0.9	5.7%	10.9%
BSR	O&G	19.3	0.5%	1.5	0	5.6	1,596	12.1	1.2	0.4%	9.7%
PVT	O&G	25.3	0.0%	0.7	336	4.1	2,993	8.5	1.0	13.5%	16.4%
PLC	Tyre	30.1	0.7%	1.3	100	0.2	1,353	22.2	1.9	1.2%	8.5%
DRC	Utilities	22.8	0.0%	0.8	111	0.2	1,980	11.5	1.6	11.5%	13.5%
REE	Utilities	58.3	0.7%	0.7	977	0.7	6,445	9.0	1.2	49.0%	18.5%
GEX	Utilities	22.2	0.2%	1.7	775	17.1	384	57.7	1.0	11.9%	5.4%
NT2	Utilities	25.0	0.2%	0.6	295	0.9	2,560	9.8	1.5	15.3%	16.2%
HDG	Utilities	28.2	0.7%	1.5	353	1.4	2,739	10.3	1.3	23.8%	16.8%
PC1	Utilities	30.2	0.8%	1.5	335	3.2	944	32.0	1.5	5.6%	5.0%
GEG	Utilities	13.3	0.4%	0.7	186	0.2	636	20.9	0.8	45.9%	5.6%
BCG	Material	8.6	0.6%	2.5	189	2.6	(79)	-110.0	0.3	2.0%	0.3%
SAB	F&B, Retail	63.2	1.9%	0.4	3,325	3.4	3,518	18.0	3.3	62.3%	18.7%
QNS	F&B, Retail	47.2	-0.2%	0.4	0	0.9	4,965	9.5	2.2	16.2%	24.3%
FRT	F&B, Retail	104.9	0.9%	1.0	586	1.6	(327)	-320.5	8.9	32.6%	11.8%
DGW	F&B, Retail	51.0	1.2%	2.0	350	2.3	2,984	17.1	3.8	23.6%	21.9%
DBC	F&B, Retail	22.9	-0.9%	1.8	227	6.8	551	41.6	1.2	5.9%	2.9%
PET	F&B, Retail	25.0	4.2%	2.2	109	0.9	837	29.9	1.4	1.4%	5.7%
BAF	F&B, Retail	25.8	-1.0%	0.4	152	2.9	1,225	21.1	2.1	0.1%	10.2%
ANV	Fishery	30.2	3.1%	1.4	165	3.1	2,162	14.0	1.5	3.9%	10.0%
VSC	Logistics	27.7	0.7%	0.6	152	1.0	1,370	20.2	1.2	3.2%	7.9%
HAH	Logistics	33.9	-0.4%	1.0	147	3.1	5,742	5.9	1.2	4.1%	24.6%
CTR	Technology	80.0	0.6%	1.1	375	0.6	4,238	18.9	5.6	9.7%	32.1%
TNG	Texttile	19.2	2.1%	1.1	89	1.7	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, Logisitic, 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.

**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](mailto:hn.ptnc@bsc.com.vn)  
(+84) 39352722 - Ext 108

**For Institutional Clients**  
**Investment Consulting and Brokerage**  
[hn.tvdt.khtc@bsc.com.vn](mailto:hn.tvdt.khtc@bsc.com.vn)  
(+84)2439264659

**For Individual Clients**  
**i-Center**  
[i-center@bsc.com.vn](mailto:i-center@bsc.com.vn)  
(+84)2437173639