

Mon, 27 Nov, 2023

Vietnam Daily Review

The market is characterized by cautious sentiment

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/11/2023		•	
Week 20/11/2023-24/11/2023		•	
Month 11/2023		•	

Market outlook

Stock market: The market encountered selling pressure right from the opening. Despite the efforts of the buyers, VN-Index still gradually retreated and finally ended the session at 1,088.06 points, down nearly 8 points compared to the previous session. Market breadth tilted to the negative side with 14/18 sectors decreasing, of which the sharpest decline belonged to the Financial Services, followed by Retail. Regarding foreign transactions, today they were net buyers on both HSX and HNX. Cash flow was circulating through sectors. The trend now is unclear; investors should trade carefully in the coming trading sessions.

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

Covered warrants: In the trading session on November 27, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlight:

- VN-Index **-7.55** points, closing at **1088.06**. HNX-Index **-2.22** points, closing at **223.89**.
- Pulling the index up: **VHM (+0.77)**, **VIC (+0.48)**, **SAB (+0.42)**, **LGC (+0.15)**, **BCM (+0.13)**.
- Pulling the index down: **BID (-0.81)**, **TCB (-0.64)**, **STB (-0.41)**, **GAS (-0.39)**, **SSI (-0.36)**.
- The matched value of VN-Index reached VND **9,976** billion, decreased **-43.88%** compared to the previous session. The total transaction value reached VND 11,809 billion.
- The trading range is 11.14 points. The market had **165** advancers, 85 reference stocks, **351** decliners.
- Foreign investors' net buying value: VND **39.76** billion on HOSE, including **HPG (72.7 billion)**, **VPB (32.82 billion)**, **PVD (32.7 billion)**. Foreign investors were net buyers on HNX with the value of VND **7.31** billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.81%**. Positive stocks: **VHM (+1.79%)**, **PVD (+1.30%)**, **PLX (+0.60%)**
- BSC50 **-1.38%**. Positive stocks: **SAB (+2.06%)**, **HAH (+2.06%)**, **C4G (+1.67%)**

BSC RESEARCH

Head of Research

Tran Thang 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 **1088.06**
Value: 9976.01 bil **-7.55 (-0.69%)**
Foreigners (net): 39.76 bil

HNX-INDEX **223.89**
Value: 1040.81 bil **-2.22 (-0.98%)**
Foreigners (net): 7.31 bil

UPCOM-INDEX **84.45**
Value: 274.13 bil **-0.54 (-0.64%)**
Foreigners (net): -2.58 bil

Macro indicators

	Value	% Chg
Oil price	80.2	-1.50%
Gold price	2,002	0.50%
USD/VND	24,251	-0.01%
EUR/VND	26,550	-0.02%
JPY/VND	163	0.28%
Interbank 1M interest	1.60%	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
HPG	72.70	SSI	-47.33
VPB	32.82	STB	-18.15
PVD	32.70	VND	-17.52
SAB	24.08	GAS	-15.64
VIC	20.88	VHM	-13.85

Source: BSC Research

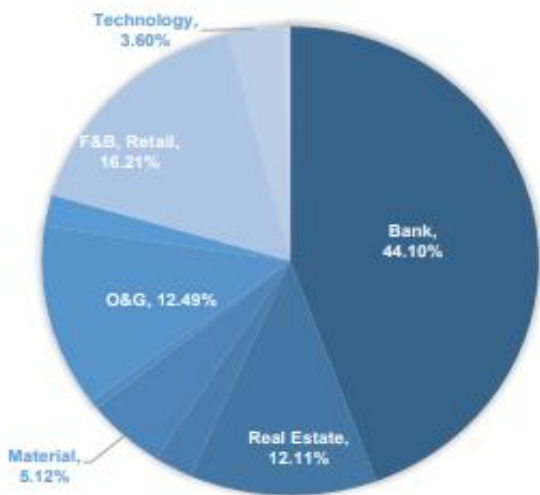
Contents

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	85.8	-0.2%	1.0	19,783	1.6	5,797	14.8	105,000	23.5%	Link
BID	Bank	43.0	-1.5%	0.7	8,974	1.3	4,208	10.2	54,578	17.1%	Link
CTG	Bank	29.4	-0.7%	0.9	5,829	1.7	-		23,685	27.2%	Link
VPB	Bank	19.2	0.0%	1.0	6,284	6.3	-		-	16.6%	Link
ACB	Bank	21.8	-0.9%	0.9	3,501	2.9	4,640	4.7	24,400	30.0%	Link
MBB	Bank	17.6	-1.4%	1.3	3,786	5.2	4,603	3.8	31,200	23.2%	Link
STB	Bank	27.4	-3.2%	0.9	2,131	22.4	4,880	5.6	19,100	24.4%	Link
SSI	Securities	31.0	-3.1%	1.4	1,917	19.3			34,000	46.1%	Link
GVR	Industrial Park	19.3	-1.3%	1.6	3,185	1.1	1,217		45,900	0.5%	Link
HPG	Material	26.3	-0.4%	1.7	6,309	18.1	1,916	13.7	-	26.4%	Link
HSG	Material	20.6	-1.4%	1.9	525	6.2	1,896	10.9	23,300	20.5%	Link
VHM	Real Estate	39.8	1.8%	1.5	7,150	9.4	5,227	7.6	79,900	24.2%	Link
VRE	Real Estate	22.6	0.0%	1.3	2,119	2.1	1,576	14.3	36,200	32.1%	Link
NLG	Real Estate	37.0	0.4%	1.3	587	3.4	2,557	14.5	35,900	41.4%	Link
DPM	Fertilizer	32.6	-0.5%	0.9	527	1.3	14,120	2.3	46,100	15.4%	Link
GAS	O&G	76.8	-0.9%	0.7	7,277	1.3	6,793	11.3	85,000	2.9%	Link
PLX	O&G	33.6	0.6%	1.0	1,761	0.9	2,625	12.8	42,000	17.3%	Link
BSR	O&G	18.7	-1.6%	1.5	0	2.6	2,292	8.2	40,000	0.4%	Link
PVS	O&G	37.1	0.3%	1.2	732	4.3	1,340	27.7	110,500	20.3%	Link
PVT	O&G	25.2	0.0%	0.7	336	3.4	2,929	8.6	45,000	13.5%	Link
POW	Utilities	11.3	-0.9%	0.8	1,092	1.0	993	11.4	38,500	6.2%	Link
REE	Utilities	56.9	-0.4%	0.8	959	0.4	7,698	7.4	29,000	49.0%	Link
VNM	F&B, Retail	68.1	-0.3%	0.6	5,872	3.7	3,895	17.5	14,500	54.4%	Link
MSN	F&B, Retail	60.9	-1.5%	1.4	3,595	3.2	2,605	23.4	81,700	30.5%	Link
MWG	F&B, Retail	38.0	-1.4%	1.6	2,293	8.3	3,456	11.0	27,700	49.0%	Link
PNJ	F&B, Retail	79.5	-1.1%	0.7	1,076	1.5	7,475	10.6	63,300	49.0%	Link
FRT	F&B, Retail	99.0	-2.9%	1.0	556	0.4	2,965	33.4	83,500	32.6%	Link
VHC	Fishery	68.3	-1.7%	0.8	527	0.7	12,800	5.3	90,900	32.1%	Link
GMD	Logistics	67.0	-2.8%	0.6	846	1.3	7,059	9.5	57,000	47.0%	Link
FPT	Technology	90.7	-0.5%	0.7	4,752	6.2	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	29.4	-0.7%	0.9	5,829	1.7	3,664	8.0	1.2	27.2%	16.1%
ACB	Bank	21.8	-0.9%	0.9	3,501	2.9	3,722	5.9	1.4	30.0%	25.2%
HDB	Bank	18.1	-1.1%	0.8	2,160	4.7	2,765	6.5	1.4	20.0%	23.2%
LPB	Bank	14.8	-2.3%	0.8	1,562	1.0	1,410	10.5	1.5	3.9%	15.9%
VIB	Bank	18.4	-1.9%	1.3	1,931	1.9	3,534	5.2	1.4	20.5%	28.8%
VND	Securities	20.6	-3.3%	1.9	1,035	15.6	467	44.1	1.7	23.6%	3.8%
TPB	Bank	16.6	-2.1%	1.1	1,512	2.1	2,697	6.2	1.2	28.8%	19.8%
SSI	Securities	31.0	-3.1%	1.4	1,917	19.3	1,090	28.5	2.1	46.1%	9.0%
CII	Construction	16.5	-2.4%	1.9	217	2.4	318	51.9	6.6	8.5%	2.6%
C4G	Construction	11.5	-1.7%	1.7	0	0.3	445	25.8	1.1	0.0%	5.2%
CTD	Construction	60.0	-4.0%	1.5	246	2.7	681	88.1	0.7	43.5%	0.8%
HHV	Construction	14.6	-2.0%	1.4	199	5.4	919	15.9	0.6	4.8%	4.2%
LCG	Construction	11.7	-1.3%	2.0	92	1.1	482	24.3	0.9	3.1%	3.8%
BCM	Industrial Park	59.3	0.9%	0.7	2,532	0.5	418	141.9	3.5	2.7%	1.7%
HUT	Industrial Park	19.3	-3.5%	1.3	711	2.5	56	341.6	4.7	2.0%	1.3%
PHR	Industrial Park	46.2	-0.5%	1.2	258	0.4	6,568	7.0	1.8	15.4%	26.9%
SZC	Industrial Park	43.3	0.1%	1.6	214	2.7	1,405	30.8	3.2	3.0%	10.9%
HSG	Material	20.6	-1.4%	1.9	525	6.2	(2,105)	-9.8	1.2	20.5%	2.3%
HT1	Material	11.6	-1.3%	1.3	183	0.1	176	66.2	0.9	3.6%	1.3%
NKG	Material	21.8	-1.4%	2.0	237	8.0	(2,655)	-8.2	1.1	10.6%	13.5%
PTB	Material	58.0	1.2%	0.7	160	0.2	5,309	10.9	1.4	17.4%	13.4%
KSB	Material	24.9	-1.6%	1.7	78	0.5	1,482	16.8	1.0	3.0%	5.8%
NVL	Real Estate	17.4	-1.4%	1.9	1,396	16.3	(295)	-58.7	0.9	3.8%	1.9%
DXG	Real Estate	19.4	-3.0%	2.6	488	8.6	(317)	-61.2	0.9	18.5%	3.4%
HDC	Real Estate	33.0	-2.9%	1.5	184	4.1	2,190	15.1	2.4	2.0%	16.9%
DIG	Real Estate	24.2	-3.4%	2.4	608	12.9	152	158.6	1.9	5.6%	1.1%
IJC	Real Estate	13.3	-2.2%	1.7	138	0.3	1,597	8.3	0.9	5.7%	10.9%
BSR	O&G	18.7	-1.6%	1.5	0	2.6	1,596	11.7	1.1	0.4%	9.7%
PVT	O&G	25.2	0.0%	0.7	336	3.4	2,993	8.4	1.0	13.5%	16.4%
PLC	Tyre	29.5	-1.7%	1.3	98	0.1	1,353	21.8	1.9	1.2%	8.5%
DRC	Utilities	22.9	-0.2%	0.9	112	0.1	1,980	11.6	1.6	11.5%	13.5%
REE	Utilities	56.9	-0.4%	0.8	959	0.4	6,445	8.8	1.2	49.0%	18.5%
GEX	Utilities	21.2	-2.8%	1.7	745	8.6	384	55.1	0.9	11.9%	5.4%
NT2	Utilities	23.8	-2.3%	0.6	283	0.3	2,560	9.3	1.5	15.3%	16.2%
HDG	Utilities	27.7	-1.4%	1.5	349	1.3	2,739	10.1	1.3	23.8%	16.8%
PC1	Utilities	25.5	-1.5%	1.5	327	1.0	944	27.0	1.2	5.6%	5.0%
GEG	Utilities	13.0	-1.5%	0.7	184	0.2	636	20.5	0.8	45.9%	5.6%
BCG	Material	8.4	-2.3%	2.5	185	1.4	(79)	-106.9	0.3	2.0%	0.3%
SAB	F&B, Retail	64.3	2.1%	0.5	3,402	2.5	3,518	18.3	3.4	62.3%	18.7%
QNS	F&B, Retail	45.4	-0.4%	0.5	0	0.5	4,965	9.1	2.1	16.2%	24.3%
FRT	F&B, Retail	99.0	-2.9%	1.0	556	0.4	(327)	-302.5	8.4	32.6%	11.8%
DGW	F&B, Retail	49.8	-2.0%	2.0	343	1.2	2,984	16.7	3.7	23.6%	21.9%
DBC	F&B, Retail	23.2	-3.3%	1.8	232	5.1	551	42.1	1.2	5.9%	2.9%
PET	F&B, Retail	23.8	-2.3%	2.2	105	0.2	837	28.5	1.3	1.4%	5.7%
BAF	F&B, Retail	25.4	-1.6%	0.4	150	2.5	1,225	20.7	2.1	0.1%	10.2%
ANV	Fishery	29.6	-1.3%	1.5	163	1.0	2,162	13.7	1.5	3.9%	10.0%
VSC	Logistics	27.8	1.3%	0.6	153	1.9	1,370	20.3	1.2	3.2%	7.9%
HAH	Logistics	34.6	2.1%	1.0	151	3.9	5,742	6.0	1.2	4.1%	24.6%
CTR	Technology	86.5	-1.7%	1.1	408	0.5	4,238	20.4	6.0	9.7%	32.1%
TNG	Texttile	18.0	-2.7%	1.1	84	0.8	2,353	7.6	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