

Tue, 12 Dec, 2023

Vietnam Daily Review

VN-Index continues to struggle

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/12/2023		•	
Week 20/11/2023-24/11/2023		•	
Month 12/2023		•	

Market outlook

Stock market: VN-Index still cannot overcome the resistance area of 1,125 - 1,130 today. The index ended at 1,127.63 points, a slight increase of two points compared to yesterday. Market breadth tilted to the positive side with 13/18 sectors increasing, of which the strongest increase belonged to the Information Technology, followed by the Basic Resources,... Regarding foreign transactions, today they net sold on the HSX and net bought on the HNX. VN-Index continued to consolidate above the SMA200 threshold, but the struggling trend at the resistance level of 1,130 did not end. The index needs to surpass this threshold with supportive liquidity to confirm the recovery trend.

Futures contracts: Futures contracts all increased according to the movement of VN30, VN30F2406 fluctuated in opposite directions. It is recommended that investors trade cautiously in the coming sessions

Covered warrants: In the trading session on December 12, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlight:

- VN-Index **+2.13** points, closing at **1127.63**. HNX-Index **+0.34** points, closing at **231.71**.
- Pulling the index up: **BID (+0.71)**, **HPG (+0.66)**, **FPT (+0.57)**, **VIC (+0.19)**, **CTG (+0.18)**.
- Pulling the index down: **MSN (-0.45)**, **VNM (-0.31)**, **BCM (-0.18)**, **SAB (-0.16)**, **PDR (-0.13)**.
- The matched value of VN-Index reached VND **11,213** billion, decreased **-10.59%** compared to the previous session. The total transaction value reached VND 13,978 billion.
- The trading range is 6.42 points. The market had **248** advancers, 106 reference stocks, **222** decliners.
- Foreign investors' net selling value: VND **-307.6** billion on HOSE, including **FUEVFNVD (-105.5 billion)**, **MSN (-64.28 billion)**, **VNM (-61.33 billion)**. Foreign investors were net buyers on HNX with the value of VND **41.26** billion.

Movement of BSC30 and BSC50:

- BSC30 **+0.30%**. Positive stocks: **FPT (+1.89%)**, **HPG (+1.64%)**, **IDC (+1.58%)**
- BSC50 **+0.46%**. Positive stocks: **TNG (+4.19%)**, **VSC (+3.27%)**, **PC1 (+2.75%)**

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VN-INDEX **1127.63**
Value: 11213.34 bil **2.13 (0.19%)**
Foreigners (net): -307.6 bil

HNX-INDEX **231.71**
Value: 1403.29 bil **0.34 (0.15%)**
Foreigners (net): 41.26 bil

UPCOM-INDEX **85.28**
Value: 310.72 bil **-0.17 (-0.23%)**
Foreigners (net): -2.32 bil

Macro indicators

	Value	% Chg
Oil price	76.3	0.56%
Gold price	1,981	-1.14%
USD/VND	24,275	0.07%
EUR/VND	26,191	0.30%
JPY/VND	167	0.39%
Interbank 1M interest	0.99%	0.00%
5Y VN treasury Yield	1.80%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VND	68.52	FUEVFNVD	-105.50
HPG	32.74	MSN	-64.28
VHC	19.25	VNM	-61.33
PC1	16.11	KBC	-39.59
VIC	15.06	VCB	-38.20

Source: BSC Research

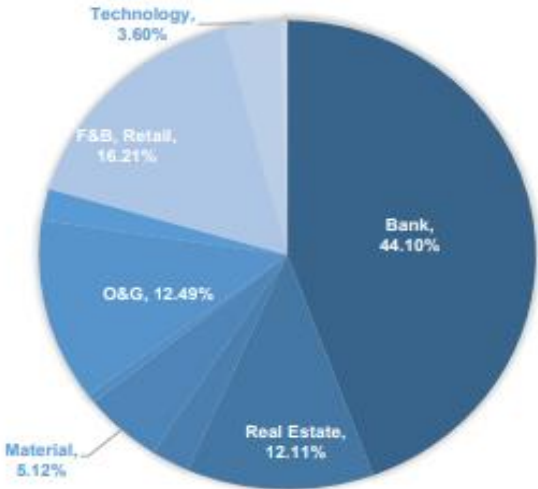
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BSC30 Portfolio

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	84.2	0.0%	0.6	19,430	3.5	#REF!	#REF!	105,000	23.5%	Link
BID	Bank	41.9	1.2%	1.0	9,862	1.7	4,208	10.0	54,578	17.1%	Link
CTG	Bank	27.0	0.6%	1.0	5,986	3.7	-		23,685	27.2%	Link
VPB	Bank	19.4	0.3%	1.0	6,371	5.5	-		-	16.6%	Link
ACB	Bank	22.5	0.4%	0.9	3,608	3.0	4,640	4.8	24,400	30.0%	Link
MBB	Bank	18.2	0.6%	1.2	3,929	3.7	4,603	4.0	31,200	23.2%	Link
STB	Bank	28.0	0.5%	1.0	2,179	8.0	4,880	5.7	19,100	24.4%	Link
SSI	Securities	32.6	-0.3%	1.6	2,018	16.8			34,000	46.1%	Link
GVR	Industrial Park	20.4	0.0%	1.8	3,361	1.1	1,217		45,900	0.5%	Link
HPG	Material	28.0	1.6%	1.4	6,710	36.6	1,916	14.6	-	26.4%	Link
HSG	Material	21.8	0.2%	1.9	553	5.7	1,896	11.5	23,300	20.5%	Link
VHM	Real Estate	41.0	0.1%	1.3	7,380	10.5	5,227	7.8	79,900	24.2%	Link
VRE	Real Estate	23.6	0.0%	1.2	2,219	3.0	1,576	15.0	36,200	32.1%	Link
NLG	Real Estate	36.9	1.4%	1.2	586	1.9	2,557	14.4	35,900	41.4%	Link
DPM	Fertilizer	34.1	1.0%	1.0	551	2.9	14,120	2.4	46,100	15.4%	Link
GAS	O&G	78.2	-0.1%	0.7	7,416	1.5	6,793	11.5	85,000	2.9%	Link
PLX	O&G	35.4	-0.6%	1.0	1,860	0.8	2,625	13.5	42,000	17.3%	Link
BSR	O&G	19.1	0.5%	1.4	0	3.4	2,292	8.3	40,000	0.4%	Link
PVS	O&G	39.4	1.5%	1.1	778	3.0	1,340	29.4	110,500	20.3%	Link
PVT	O&G	26.4	1.9%	0.7	353	2.7	2,929	9.0	45,000	13.5%	Link
POW	Utilities	11.6	0.0%	0.9	1,122	1.4	993	11.7	38,500	6.2%	Link
REE	Utilities	59.0	0.5%	0.7	996	0.7	7,698	7.7	29,000	49.0%	Link
VNM	F&B, Retail	69.4	-0.9%	0.7	5,989	8.0	3,895	17.8	14,500	54.4%	Link
MSN	F&B, Retail	66.2	-1.9%	1.6	3,911	8.6	2,605	25.4	81,700	30.5%	Link
MWG	F&B, Retail	42.5	0.0%	1.4	2,566	10.5	3,456	12.3	27,700	49.0%	Link
PNJ	F&B, Retail	80.3	0.4%	0.7	1,088	1.8	7,475	10.7	63,300	49.0%	Link
FRT	F&B, Retail	101.5	2.4%	0.8	571	1.6	2,965	34.2	83,500	32.6%	Link
VHC	Fishery	76.2	0.5%	0.8	588	1.5	12,800	6.0	90,900	32.1%	Link
GMD	Logistics	70.6	0.1%	0.9	892	1.4	7,059	10.0	57,000	47.0%	Link
FPT	Technology	96.8	1.9%	0.8	5,076	16.3	5,901	16.4	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	27.0	0.6%	1.0	5,986	3.7	3,664	7.4	1.1	27.2%	16.1%
ACB	Bank	22.5	0.4%	0.9	3,608	3.0	3,722	6.0	1.4	30.0%	25.2%
HDB	Bank	18.8	0.3%	0.7	2,245	5.5	2,765	6.8	1.4	20.0%	23.2%
LPB	Bank	16.0	-0.9%	0.9	1,695	2.3	1,410	11.4	1.6	3.9%	15.9%
VIB	Bank	19.2	0.0%	1.2	2,011	1.8	3,534	5.4	1.4	20.5%	28.8%
VND	Securities	22.0	0.5%	2.0	1,109	14.8	467	47.2	1.8	23.6%	3.8%
TPB	Bank	17.4	0.0%	1.1	1,577	1.7	2,697	6.4	1.2	28.8%	19.8%
SSI	Securities	32.6	-0.3%	1.6	2,018	16.8	1,090	29.9	2.2	46.1%	9.0%
CII	Construction	17.4	0.3%	1.8	229	3.1	318	54.9	7.0	8.5%	2.6%
C4G	Construction	12.2	0.0%	1.9	0	0.5	445	27.4	1.2	0.0%	5.2%
CTD	Construction	64.1	0.5%	1.3	263	1.8	681	94.1	0.8	43.5%	0.8%
HHV	Construction	15.4	-0.6%	1.6	263	2.5	919	16.8	0.6	4.8%	4.2%
LCG	Construction	12.3	-0.4%	1.6	96	1.2	482	25.5	0.9	3.1%	3.8%
BCM	Industrial Park	64.4	-1.1%	0.8	2,752	0.9	418	154.1	3.8	2.7%	1.7%
HUT	Industrial Park	20.9	0.5%	1.8	770	4.1	56	369.9	5.1	2.0%	1.3%
PHR	Industrial Park	48.1	-0.1%	1.3	269	0.5	6,568	7.3	1.9	15.4%	26.9%
SZC	Industrial Park	43.5	0.1%	1.8	216	2.0	1,405	31.0	3.2	3.0%	10.9%
HSG	Material	21.8	0.2%	1.9	553	5.7	(2,105)	-10.3	1.3	20.5%	2.3%
HT1	Material	12.4	-0.4%	1.4	196	0.1	176	70.8	1.0	3.6%	1.3%
NKG	Material	23.4	0.4%	2.0	254	6.4	(2,655)	-8.8	1.2	10.6%	13.5%
PTB	Material	58.2	1.0%	0.5	161	2.0	5,309	11.0	1.4	17.4%	13.4%
KSB	Material	26.3	0.0%	1.7	83	0.5	1,482	17.7	1.0	3.0%	5.8%
NVL	Real Estate	17.7	0.6%	1.7	1,425	8.0	(295)	-59.9	0.9	3.8%	1.9%
DXG	Real Estate	19.4	0.5%	2.2	490	13.7	(317)	-61.4	0.9	18.5%	3.4%
HDC	Real Estate	33.3	0.3%	1.6	186	1.8	2,190	15.2	2.4	2.0%	16.9%
DIG	Real Estate	26.4	0.0%	2.1	664	12.0	152	173.1	2.1	5.6%	1.1%
IJC	Real Estate	14.6	0.0%	1.6	152	0.8	1,597	9.1	1.0	5.7%	10.9%
BSR	O&G	19.1	0.5%	1.4	0	3.4	1,596	12.0	1.2	0.4%	9.7%
PVT	O&G	26.4	1.9%	0.7	353	2.7	2,993	8.8	1.0	13.5%	16.4%
PLC	Tyre	32.9	0.6%	1.3	110	0.1	1,353	24.3	2.1	1.2%	8.5%
DRC	Utilities	23.3	-1.1%	0.9	114	0.1	1,980	11.8	1.6	11.5%	13.5%
REE	Utilities	59.0	0.5%	0.7	996	0.7	6,445	9.2	1.2	49.0%	18.5%
GEX	Utilities	23.2	0.4%	2.1	814	9.3	384	60.2	1.0	11.9%	5.4%
NT2	Utilities	24.6	-0.4%	0.6	293	0.7	2,560	9.6	1.5	15.3%	16.2%
HDG	Utilities	28.4	1.1%	1.4	358	1.4	2,739	10.4	1.3	23.8%	16.8%
PC1	Utilities	28.0	2.8%	1.6	360	3.3	944	29.7	1.4	5.6%	5.0%
GEG	Utilities	13.4	1.1%	0.6	190	0.1	636	21.1	0.8	45.9%	5.6%
BCG	Material	9.3	2.0%	2.2	204	2.5	(79)	-117.8	0.4	2.0%	0.3%
SAB	F&B, Retail	65.0	-0.8%	0.8	3,442	1.0	3,518	18.5	3.4	62.3%	18.7%
QNS	F&B, Retail	44.8	0.2%	0.4	0	0.5	4,965	9.0	2.1	16.2%	24.3%
FRT	F&B, Retail	101.5	2.4%	0.8	571	1.6	(327)	-310.1	8.7	32.6%	11.8%
DGW	F&B, Retail	52.6	-1.1%	1.6	363	2.3	2,984	17.6	4.0	23.6%	21.9%
DBC	F&B, Retail	26.2	1.8%	1.9	261	12.9	551	47.5	1.4	5.9%	2.9%
PET	F&B, Retail	27.2	-0.9%	1.5	120	0.4	837	32.6	1.5	1.4%	5.7%
BAF	F&B, Retail	25.7	0.0%	0.0	152	2.5	1,225	21.0	2.1	0.1%	10.2%
ANV	Fishery	32.0	-0.5%	1.6	176	1.8	2,162	14.8	1.6	3.9%	10.0%
VSC	Logistics	30.0	3.3%	1.0	165	2.0	1,370	21.9	1.3	3.2%	7.9%
HAH	Logistics	36.2	0.3%	1.5	158	2.1	5,742	6.3	1.3	4.1%	24.6%
CTR	Technology	91.3	1.9%	1.0	431	1.3	4,238	21.5	6.4	9.7%	32.1%
TNG	Texttile	19.9	3.1%	1.4	93	3.5	2,353	8.5	1.5	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.

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