

Thu, 14 Dec, 2023

## Vietnam Daily Review

### VN-Index continued to adjust

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 15/12/2023		•	
Week 20/11/2023-24/11/2023		•	
Month 12/2023		•	

#### Market outlook

**Stock market:** VN-Index opened with a rebound. However, resistance appeared at 1,120 and pushed the index down to close at 1,110 points, down more than 4 points compared to yesterday. Market breadth tilted to the negative side with 14/18 sectors decreasing, of which, Industrial Goods & Services led the decline, followed by Oil and Gas. On the contrary, the Communications increased strongly by more than 5%. Regarding foreign transactions, today they continued to be net sellers on the HSX and net buyers on the HNX. In the coming trading sessions, if the bottom-catching cash flow is not strong enough, the index may continue to retreat to the 1,100 threshold.

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

**Covered warrants:** In the trading session on December 14, 2023, covered warrants fluctuated along with the correction of the underlying stocks.

#### Highlight:

- VN-Index **-4.07** points, closing at **1110.13**. HNX-Index **-1.19** points, closing at **227.23**.
- Pulling the index up: **VCB (+0.98)**, **FPT (+0.32)**, **ACB (+0.19)**, **VNM (+0.1)**, **ACG (+0.04)**.
- Pulling the index down: **VHM (-0.48)**, **HPG (-0.43)**, **VPB (-0.39)**, **NVL (-0.32)**, **SAB (-0.31)**.
- The matched value of VN-Index reached VND **12151** billion, decreased **-24.93%** compared to the previous session. The total transaction value reached VND **14681** billion.
- The trading range is 12.44 points. The market had **138** advancers, 85 reference stocks, **384** decliners.
- Foreign investors' net selling value: VND **-356.55** billion on HOSE, including **CTG (-48.11 billion)**, **STB (-45.54 billion)**, **HPG (-37.52 billion)**. Foreign investors were net buyers on HNX with the value of VND **35.2** billion.

#### Movement of BSC30 and BSC50:

- BSC30 -0.70%. Positive stocks: **FPT (+1.05%)**, **VCB (+0.84%)**, **IDC (+0.79%)**
- BSC50 -1.01%. Positive stocks: **TNG (+1.54%)**, **DXG (+0.91%)**, **ACB (+0.90%)**

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**VN-INDEX** **1110.13**  
Value: 12150.94 bil **-4.07 (-0.37%)**  
Foreigners (net): -356.55 bil

**HNX-INDEX** **227.23**  
Value: 1591.95 bil **-1.19 (-0.52%)**  
Foreigners (net): 35.2 bil

**UPCOM-INDEX** **85.22**  
Value: 361.32 bil **0.13 (0.15%)**  
Foreigners (net): -6.96 bil

#### Macro indicators

	Value	% Chg
Oil price	73.2	-3.70%
Gold price	1,979	0.50%
USD/VND	24,260	-0.09%
EUR/VND	26,431	0.03%
JPY/VND	171	0.69%
Interbank 1M interest	1.06%	0.00%
5Y VN treasury Yield	1.62%	0.00%

Source: Bloomberg, BSC Research

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

Top buy	Value	Top sell	Value
VCB	24.44	CTG	-48.11
MWG	22.79	STB	-45.54
HDB	19.29	HPG	-37.52
SSI	17.52	VPB	-37.05
VJC	15.95	VCI	-31.26

Source: BSC Research

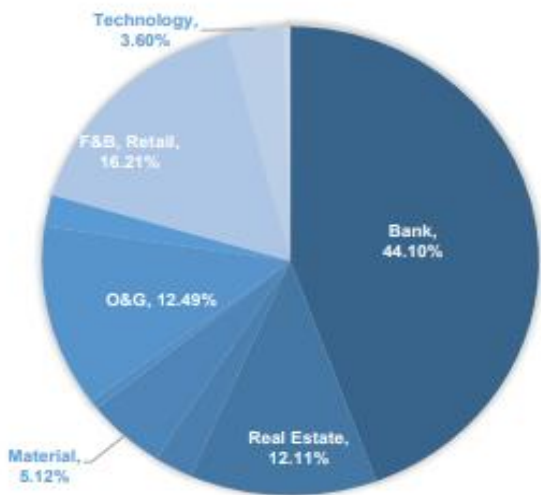
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BSC30 Portfolio

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	84.4	0.8%	0.6	19,444	2.9	#REF!	#REF!	105,000	23.5%	<a href="#">Link</a>
BID	Bank	41.6	0.0%	1.0	9,775	1.3	4,208	9.9	54,578	17.1%	<a href="#">Link</a>
CTG	Bank	26.8	0.0%	1.0	5,921	4.3	-		23,685	27.2%	<a href="#">Link</a>
VPB	Bank	19.0	-1.0%	1.0	6,214	7.4	-		-	16.6%	<a href="#">Link</a>
ACB	Bank	22.5	0.9%	0.9	3,602	6.4	4,640	4.8	24,400	30.0%	<a href="#">Link</a>
MBB	Bank	18.0	0.0%	1.2	3,879	3.9	4,603	3.9	31,200	23.2%	<a href="#">Link</a>
STB	Bank	27.1	-1.3%	1.0	2,106	15.9	4,880	5.6	19,100	24.4%	<a href="#">Link</a>
SSI	Securities	32.0	0.0%	1.6	1,977	20.7			34,000	46.1%	<a href="#">Link</a>
GVR	Industrial Park	19.8	-0.5%	1.8	3,273	0.9	1,217		45,900	0.5%	<a href="#">Link</a>
HPG	Material	27.0	-1.1%	1.4	6,484	35.4	1,916	14.1	-	26.4%	<a href="#">Link</a>
HSG	Material	21.0	-0.5%	1.9	533	8.8	1,896	11.1	23,300	20.5%	<a href="#">Link</a>
VHM	Real Estate	40.3	-1.1%	1.3	7,233	7.8	5,227	7.7	79,900	24.2%	<a href="#">Link</a>
VRE	Real Estate	22.8	-0.7%	1.2	2,140	3.3	1,576	14.5	36,200	32.1%	<a href="#">Link</a>
NLG	Real Estate	35.8	-1.0%	1.2	569	2.7	2,557	14.0	35,900	41.4%	<a href="#">Link</a>
DPM	Fertilizer	33.2	-1.2%	1.0	536	1.2	14,120	2.4	46,100	15.4%	<a href="#">Link</a>
GAS	O&G	76.9	0.0%	0.7	7,280	1.3	6,793	11.3	85,000	2.9%	<a href="#">Link</a>
PLX	O&G	34.4	-1.0%	1.0	1,799	0.6	2,625	13.1	42,000	17.3%	<a href="#">Link</a>
BSR	O&G	18.4	-1.6%	1.4	0	3.9	2,292	8.0	40,000	0.4%	<a href="#">Link</a>
PVS	O&G	37.7	-0.5%	1.1	743	4.2	1,340	28.1	110,500	20.3%	<a href="#">Link</a>
PVT	O&G	25.3	-1.4%	0.7	338	3.6	2,929	8.6	45,000	13.5%	<a href="#">Link</a>
POW	Utilities	11.3	-0.9%	0.9	1,091	1.5	993	11.4	38,500	6.2%	<a href="#">Link</a>
REE	Utilities	57.1	-1.0%	0.7	962	0.7	7,698	7.4	29,000	49.0%	<a href="#">Link</a>
VNM	F&B, Retail	68.4	0.3%	0.7	5,892	4.1	3,895	17.6	14,500	54.4%	<a href="#">Link</a>
MSN	F&B, Retail	65.0	-1.2%	1.6	3,834	4.7	2,605	25.0	81,700	30.5%	<a href="#">Link</a>
MWG	F&B, Retail	41.6	-0.2%	1.4	2,508	11.2	3,456	12.0	27,700	49.0%	<a href="#">Link</a>
PNJ	F&B, Retail	79.6	-1.0%	0.7	1,076	2.0	7,475	10.6	63,300	49.0%	<a href="#">Link</a>
FRT	F&B, Retail	100.0	0.0%	0.8	562	1.2	2,965	33.7	83,500	32.6%	<a href="#">Link</a>
VHC	Fishery	73.7	-2.5%	0.8	568	2.4	12,800	5.8	90,900	32.1%	<a href="#">Link</a>
GMD	Logistics	68.2	-1.0%	0.9	860	2.2	7,059	9.7	57,000	47.0%	<a href="#">Link</a>
FPT	Technology	96.2	1.1%	0.8	5,036	6.8	5,901	16.3	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	26.8	0.0%	1.0	5,921	4.3	3,664	7.3	1.1	27.2%	16.1%
ACB	Bank	22.5	0.9%	0.9	3,602	6.4	3,722	6.0	1.4	30.0%	25.2%
HDB	Bank	18.9	0.3%	0.7	2,254	5.2	2,765	6.8	1.4	20.0%	23.2%
LPB	Bank	15.6	-0.9%	0.9	1,650	1.2	1,410	11.1	1.6	3.9%	15.9%
VIB	Bank	18.9	-0.8%	1.2	1,976	2.4	3,534	5.3	1.4	20.5%	28.8%
VND	Securities	21.4	-0.7%	2.0	1,077	15.8	467	45.9	1.7	23.6%	3.8%
TPB	Bank	16.9	-0.6%	1.1	1,534	2.3	2,697	6.3	1.2	28.8%	19.8%
SSI	Securities	32.0	0.0%	1.6	1,977	20.7	1,090	29.4	2.2	46.1%	9.0%
CII	Construction	16.8	-2.0%	1.8	221	3.9	318	53.0	6.8	8.5%	2.6%
C4G	Construction	11.9	-1.7%	1.9	0	0.6	445	26.7	1.2	0.0%	5.2%
CTD	Construction	62.1	-0.5%	1.3	254	2.1	681	91.1	0.8	43.5%	0.8%
HHV	Construction	15.0	-1.6%	1.6	255	3.1	919	16.4	0.6	4.8%	4.2%
LCG	Construction	12.0	-2.0%	1.6	94	1.9	482	25.0	0.9	3.1%	3.8%
BCM	Industrial Park	63.7	-0.3%	0.8	2,718	0.9	418	152.4	3.7	2.7%	1.7%
HUT	Industrial Park	19.6	-4.9%	1.8	721	7.8	56	346.9	4.8	2.0%	1.3%
PHR	Industrial Park	47.4	0.0%	1.3	265	0.4	6,568	7.2	1.8	15.4%	26.9%
SZC	Industrial Park	42.0	-0.8%	1.8	208	1.9	1,405	29.9	3.1	3.0%	10.9%
HSG	Material	21.0	-0.5%	1.9	533	8.8	(2,105)	-10.0	1.3	20.5%	2.3%
HT1	Material	12.1	-0.4%	1.4	190	0.1	176	68.8	1.0	3.6%	1.3%
NKG	Material	22.8	0.4%	2.0	247	7.2	(2,655)	-8.6	1.2	10.6%	13.5%
PTB	Material	57.6	-1.2%	0.5	159	0.4	5,309	10.8	1.4	17.4%	13.4%
KSB	Material	26.1	-0.8%	1.7	82	0.9	1,482	17.6	1.0	3.0%	5.8%
NVL	Real Estate	16.3	-4.1%	1.7	1,310	20.6	(295)	-55.2	0.8	3.8%	1.9%
DXG	Real Estate	18.2	-4.5%	2.2	459	11.2	(317)	-57.6	0.8	18.5%	3.4%
HDC	Real Estate	31.8	-2.3%	1.6	177	3.6	2,190	14.5	2.3	2.0%	16.9%
DIG	Real Estate	25.1	-2.7%	2.1	631	17.2	152	164.9	2.0	5.6%	1.1%
IJC	Real Estate	14.2	0.0%	1.6	147	0.8	1,597	8.9	1.0	5.7%	10.9%
BSR	O&G	18.4	-1.6%	1.4	0	3.9	1,596	11.5	1.1	0.4%	9.7%
PVT	O&G	25.3	-1.4%	0.7	338	3.6	2,993	8.5	1.0	13.5%	16.4%
PLC	Tyre	32.2	-1.2%	1.3	107	0.1	1,353	23.8	2.1	1.2%	8.5%
DRC	Utilities	23.1	0.0%	0.9	113	0.1	1,980	11.7	1.6	11.5%	13.5%
REE	Utilities	57.1	-1.0%	0.7	962	0.7	6,445	8.9	1.2	49.0%	18.5%
GEX	Utilities	22.4	-1.5%	2.1	784	15.6	384	58.1	1.0	11.9%	5.4%
NT2	Utilities	24.1	-0.8%	0.6	286	0.8	2,560	9.4	1.5	15.3%	16.2%
HDG	Utilities	27.9	-0.4%	1.4	352	1.6	2,739	10.2	1.3	23.8%	16.8%
PC1	Utilities	27.4	-0.4%	1.6	351	1.4	944	29.0	1.3	5.6%	5.0%
GEG	Utilities	13.1	-1.5%	0.6	184	0.2	636	20.6	0.8	45.9%	5.6%
BCG	Material	9.0	-0.8%	2.2	198	2.7	(79)	-114.2	0.3	2.0%	0.3%
SAB	F&B, Retail	63.0	-1.6%	0.8	3,331	1.1	3,518	17.9	3.3	62.3%	18.7%
QNS	F&B, Retail	44.3	0.0%	0.4	0	0.8	4,965	8.9	2.0	16.2%	24.3%
FRT	F&B, Retail	100.0	0.0%	0.8	562	1.2	(327)	-305.5	8.5	32.6%	11.8%
DGW	F&B, Retail	49.8	-3.3%	1.6	343	3.9	2,984	16.7	3.7	23.6%	21.9%
DBC	F&B, Retail	25.0	-2.3%	1.9	249	7.3	551	45.4	1.3	5.9%	2.9%
PET	F&B, Retail	26.4	-2.4%	1.5	116	0.4	837	31.5	1.5	1.4%	5.7%
BAF	F&B, Retail	25.4	-0.4%	0.0	150	2.8	1,225	20.7	2.1	0.1%	10.2%
ANV	Fishery	30.6	-1.5%	1.6	168	1.4	2,162	14.1	1.5	3.9%	10.0%
VSC	Logistics	29.1	-2.0%	1.0	160	0.6	1,370	21.2	1.2	3.2%	7.9%
HAH	Logistics	35.8	-1.5%	1.5	156	1.8	5,742	6.2	1.2	4.1%	24.6%
CTR	Technology	88.6	-0.9%	1.0	418	1.0	4,238	20.9	6.2	9.7%	32.1%
TNG	Texttile	19.8	1.5%	1.4	93	2.4	2,353	8.4	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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