

Fri, 22 Dec, 2023

Vietnam Daily Review

VN-Index struggled

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/12/2023		•	
Week 20/11/2023-24/11/2023		•	
Month 12/2023		•	

Market outlook

Stock market: VN-Index continued to have a 4th consecutive recovery session, closing at 1,103.06 points, up 0.06% compared to yesterday's session. However, the market breadth tilted to the negative side when the number of codes decreasing was greater than the number of codes increasing and only 7/18 industries increased, of which the industries leading the increase were Automobiles and spare parts, Travel and Entertainment. mind. Regarding foreign transactions, today they sold strongly on the HSX (-506.76 billion) and bought slightly on the HNX (8.41 billion). VN-Index continues to maintain above the 1,100 point mark with weakening liquidity, showing that the market is still in the short-term accumulation phase and the possibility of breakthrough sessions towards higher thresholds is unclear.

Futures contracts: Futures contracts all increased according to the movement of VN30 except future contract F2312 and F2401. It is recommended that investors trade cautiously in the coming sessions

Covered warrants: In the trading session on December 22, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlight:

- VN-Index **+0.63** points, closing at **1103.06**. HNX-Index **-0.21** points, closing at **228.27**.
- Pulling the index up: **BID (+0.93)**, **GVR (+0.35)**, **STB (+0.29)**, **MBB (+0.2)**, **LPB (+0.16)**.
- Pulling the index down: **MSN (-0.24)**, **HPG (-0.21)**, **SAB (-0.16)**, **FPT (-0.16)**, **CTG (-0.13)**.
- The matched value of VN-Index reached VND **10625** billion, increased **9.55%** compared to the previous session. The total transaction value reached VND **12254** billion.
- The trading range is 5.78 points. The market had **197** advancers, 88 reference stocks, **284** decliners.
- Foreign investors' net selling value: VND **-507.58** billion on HOSE, including **HPG (-93.4 billion)**, **VND (-79.47 billion)**, **MSN (-67.14 billion)**. Foreign investors were net buyers on HNX with the value of VND **8.41** billion.

Movement of BSC30 and BSC50:

- BSC30 **+0.01%**. Positive stocks: **STB (+2.26%)**, **GVR (+1.76%)**, **BID (+1.56%)**
- BSC50 **+0.01%**. Positive stocks: **DRC (+4.06%)**, **CTR (+3.00%)**, **SZC (+2.34%)**

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VN-INDEX **1103.06**
Value: 10625.33 bil **0.63 (0.06%)**
Foreigners (net): -507.58 bil

HNX-INDEX **228.27**
Value: 1545.05 bil **-0.21 (-0.09%)**
Foreigners (net): 8.41 bil

UPCOM-INDEX **86.14**
Value: 372.67 bil **-0.02 (-0.03%)**
Foreigners (net): 16.49 bil

Macro indicators

	Value	% Chg
Oil price	79.4	-0.14%
Gold price	2,044	0.73%
USD/VND	24,235	-0.39%
EUR/VND	26,664	-0.42%
JPY/VND	170	-0.60%
Interbank 1M interest	1.43%	0.00%
5Y VN treasury Yield	1.67%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
MWG	54.84	HPG	-93.40
HDB	23.16	VND	-79.47
BID	19.26	MSN	-67.14
FTS	16.10	SSI	-42.88
NKG	16.00	VPB	-41.52

Source: BSC Research

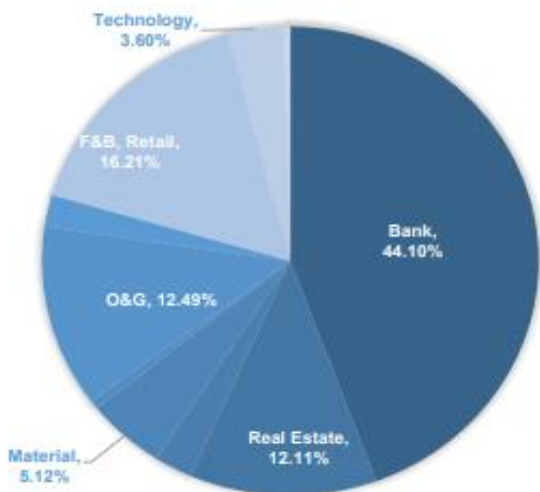
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BSC30 Portfolio

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	80.9	0.0%	0.6	18,580	5.3	4,207	19.2	105,000	23.5%	Link
BID	Bank	42.4	1.6%	1.0	9,944	2.1	4,208	10.1	54,578	17.1%	Link
CTG	Bank	26.4	-0.4%	1.0	5,837	2.4	-		23,685	27.2%	Link
VPB	Bank	18.2	-0.3%	1.1	5,917	7.7	-		-	16.6%	Link
ACB	Bank	23.2	-0.2%	0.9	3,703	4.3	4,640	5.0	24,400	30.0%	Link
MBB	Bank	18.3	0.8%	1.2	3,921	6.4	4,603	4.0	31,200	23.2%	Link
STB	Bank	27.2	2.3%	1.0	2,107	24.9	4,880	5.6	19,100	24.4%	Link
SSI	Securities	32.4	0.5%	1.6	1,993	23.2			34,000	46.1%	Link
GVR	Industrial Park	20.2	1.8%	1.8	3,328	1.7	1,217		45,900	0.5%	Link
HPG	Material	27.0	-0.6%	1.4	6,464	19.4	1,916	14.1	-	26.4%	Link
HSG	Material	21.6	-0.7%	1.9	547	4.7	1,896	11.4	23,300	20.5%	Link
VHM	Real Estate	40.3	0.2%	1.2	7,211	5.4	5,227	7.7	79,900	24.2%	Link
VRE	Real Estate	23.0	0.0%	1.2	2,143	1.8	1,576	14.6	36,200	32.1%	Link
NLG	Real Estate	36.7	0.0%	1.2	580	1.4	2,557	14.4	35,900	41.4%	Link
DPM	Fertilizer	32.6	-0.6%	1.0	523	2.0	14,120	2.3	46,100	15.4%	Link
GAS	O&G	74.7	0.0%	0.7	7,050	1.9	6,793	11.0	85,000	2.9%	Link
PLX	O&G	33.8	-0.6%	1.0	1,765	0.9	2,625	12.9	42,000	17.3%	Link
BSR	O&G	18.3	-1.1%	1.4	0	2.1	2,292	8.0	40,000	0.4%	Link
PVS	O&G	38.3	0.3%	1.1	752	3.7	1,340	28.6	110,500	20.3%	Link
PVT	O&G	26.6	0.4%	0.7	354	4.1	2,929	9.1	45,000	13.5%	Link
POW	Utilities	11.2	-0.4%	0.9	1,083	1.9	993	11.3	38,500	6.2%	Link
REE	Utilities	55.8	-1.2%	0.7	937	0.9	7,698	7.2	29,000	49.0%	Link
VNM	F&B, Retail	67.6	-0.3%	0.7	5,806	6.0	3,895	17.4	14,500	54.4%	Link
MSN	F&B, Retail	63.0	-1.1%	1.6	3,704	5.7	2,605	24.2	81,700	30.5%	Link
MWG	F&B, Retail	42.4	-0.7%	1.5	2,545	10.6	3,456	12.3	27,700	49.0%	Link
PNJ	F&B, Retail	83.8	-0.1%	0.6	1,130	4.6	7,475	11.2	63,300	49.0%	Link
FRT	F&B, Retail	102.5	0.6%	0.8	574	1.6	2,965	34.6	83,500	32.6%	Link
VHC	Fishery	72.4	-1.4%	0.8	556	1.2	12,800	5.7	90,900	32.1%	Link
GMD	Logistics	68.3	0.4%	0.9	859	1.1	7,059	9.7	57,000	47.0%	Link
FPT	Technology	94.6	-0.5%	0.8	4,937	5.0	5,901	16.0	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	26.4	-0.4%	1.0	5,837	2.4	3,664	7.2	1.1	27.2%	16.1%
ACB	Bank	23.2	-0.2%	0.9	3,703	4.3	3,722	6.2	1.5	30.0%	25.2%
HDB	Bank	19.0	1.1%	0.7	2,252	5.5	2,765	6.9	1.4	20.0%	23.2%
LPB	Bank	15.6	1.6%	0.9	1,640	1.3	1,410	11.1	1.6	3.9%	15.9%
VIB	Bank	18.8	0.0%	1.2	1,955	1.4	3,534	5.3	1.4	20.5%	28.8%
VND	Securities	21.5	-1.1%	1.9	1,076	17.4	467	46.0	1.7	23.6%	3.8%
TPB	Bank	16.9	0.0%	1.1	1,529	1.6	2,697	6.3	1.2	28.8%	19.8%
SSI	Securities	32.4	0.5%	1.6	1,993	23.2	1,090	29.7	2.2	46.1%	9.0%
CII	Construction	16.6	-0.9%	1.8	216	3.5	318	52.1	6.7	8.5%	2.6%
C4G	Construction	11.6	-1.7%	1.9	0	0.3	445	26.0	1.1	0.0%	5.2%
CTD	Construction	65.2	2.0%	1.3	266	7.4	681	95.7	0.8	43.5%	0.8%
HHV	Construction	15.1	-1.6%	1.7	256	3.2	919	16.4	0.6	4.8%	4.2%
LCG	Construction	11.8	-0.4%	1.6	92	0.9	482	24.4	0.9	3.1%	3.8%
BCM	Industrial Park	61.8	0.0%	0.8	2,628	1.0	418	147.9	3.6	2.7%	1.7%
HUT	Industrial Park	19.4	0.0%	1.8	712	2.1	56	343.3	4.7	2.0%	1.3%
PHR	Industrial Park	47.5	-0.2%	1.3	264	0.3	6,568	7.2	1.8	15.4%	26.9%
SZC	Industrial Park	43.7	2.3%	1.8	216	3.8	1,405	31.1	3.2	3.0%	10.9%
HSG	Material	21.6	-0.7%	1.9	547	4.7	(2,105)	-10.3	1.3	20.5%	2.3%
HT1	Material	12.0	0.0%	1.4	188	0.1	176	68.2	0.9	3.6%	1.3%
NKG	Material	24.3	0.0%	2.0	263	7.4	(2,655)	-9.2	1.3	10.6%	13.5%
PTB	Material	58.5	0.5%	0.5	161	0.1	5,309	11.0	1.4	17.4%	13.4%
KSB	Material	25.6	-0.2%	1.7	80	0.7	1,482	17.2	1.0	3.0%	5.8%
NVL	Real Estate	16.6	0.0%	1.7	1,330	5.1	(295)	-56.2	0.8	3.8%	1.9%
DXG	Real Estate	18.8	-2.3%	2.2	548	9.1	(317)	-59.2	0.8	18.5%	3.4%
HDC	Real Estate	32.3	0.0%	1.7	179	2.0	2,190	14.7	2.3	2.0%	16.9%
DIG	Real Estate	25.8	-1.3%	2.1	647	10.3	152	169.5	2.0	5.6%	1.1%
IJC	Real Estate	13.9	0.7%	1.6	144	0.9	1,597	8.7	1.0	5.7%	10.9%
BSR	O&G	18.3	-1.1%	1.4	0	2.1	1,596	11.5	1.1	0.4%	9.7%
PVT	O&G	26.6	0.4%	0.7	354	4.1	2,993	8.9	1.0	13.5%	16.4%
PLC	Tyre	31.3	-0.3%	1.3	104	0.1	1,353	23.1	2.0	1.2%	8.5%
DRC	Utilities	26.9	4.1%	0.9	131	1.4	1,980	13.6	1.8	11.5%	13.5%
REE	Utilities	55.8	-1.2%	0.7	937	0.9	6,445	8.7	1.2	49.0%	18.5%
GEX	Utilities	22.7	0.4%	2.1	794	14.9	384	59.0	1.0	11.9%	5.4%
NT2	Utilities	23.4	-1.1%	0.7	277	0.5	2,560	9.2	1.5	15.3%	16.2%
HDG	Utilities	29.1	1.0%	1.4	366	2.4	2,739	10.6	1.4	23.8%	16.8%
PC1	Utilities	28.5	0.2%	1.6	364	2.2	944	30.2	1.4	5.6%	5.0%
GEG	Utilities	13.1	-0.8%	0.6	184	0.1	636	20.6	0.8	45.9%	5.6%
BCG	Material	8.9	0.8%	2.2	194	1.2	(79)	-112.8	0.3	2.0%	0.3%
SAB	F&B, Retail	61.5	-0.8%	0.8	3,241	1.6	3,518	17.5	3.2	62.3%	18.7%
QNS	F&B, Retail	44.8	-0.2%	0.4	0	0.7	4,965	9.0	2.1	16.2%	24.3%
FRT	F&B, Retail	102.5	0.6%	0.8	574	1.6	(327)	-313.2	8.7	32.6%	11.8%
DGW	F&B, Retail	51.4	-0.2%	1.6	353	1.4	2,984	17.2	3.9	23.6%	21.9%
DBC	F&B, Retail	26.2	-0.9%	1.9	260	7.9	551	47.6	1.4	5.9%	2.9%
PET	F&B, Retail	27.4	-1.1%	1.5	120	0.6	837	32.7	1.5	1.4%	5.7%
BAF	F&B, Retail	25.6	-0.2%	0.0	151	2.1	1,225	20.9	2.1	0.1%	10.2%
ANV	Fishery	30.8	0.0%	1.6	168	1.5	2,162	14.2	1.6	3.9%	10.0%
VSC	Logistics	29.2	-1.0%	1.0	160	0.3	1,370	21.3	1.2	3.2%	7.9%
HAH	Logistics	37.4	-0.1%	1.5	162	3.7	5,742	6.5	1.3	4.1%	24.6%
CTR	Technology	89.4	3.0%	1.1	420	1.0	4,238	21.1	6.2	9.7%	32.1%
TNG	Texttile	19.7	-1.0%	1.3	92	1.4	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, 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

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