

Wed, 27 Dec, 2023

Vietnam Daily Review

VN-Index continues to struggle

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 27/12/2023		•	
Week 20/11/2023-24/11/2023		•	
Month 12/2023		•	

Market outlook

Stock market: The market struggled around the 1,120 threshold all day today before closing at 1,122.25 points, up nearly 5 points compared to the previous session. Market breadth tilted to the positive side with 14/18 sectors increasing, of which the Tourism and Entertainment continued to lead the increase. Regarding foreign transactions, today they were net sellers on both HSX and HNX. The recovery of VN-Index without the support of liquidity showed the general fear of the market. Investors should trade carefully in the coming sessions because the index may face profit-taking pressure at the 1,120 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 27, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlight:

- VN-Index **-0.26** points, closing at **1121.99**. HNX-Index **-0.66** points, closing at **230.6**.
- Pulling the index up: **MSN (+0.29)**, **TPB (+0.19)**, **HNG (+0.08)**, **VSH (+0.08)**, **BCM (+0.08)**.
- Pulling the index down: **SAB (-0.19)**, **LGC (-0.17)**, **VCB (-0.14)**, **VGC (-0.11)**, **FPT (-0.09)**.
- The matched value of VN-Index reached VND **12,204** billion, decreased **-6.39%** compared to the previous session. The total transaction value reached VND 19,333 billion.
- The trading range is 5.14 points. The market had **219** advancers, 111 reference stocks, 250 decliners.
- Foreign investors' net buying value: VND **113.76** billion on HOSE, including **HCM(0.11 billion)**, **TPB(0.08 billion)**, **MSN(0.06 billion)**. Foreign investors were net sellers on HNX with the value of VND **-4.44** billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.13%**. Positive stocks: **MSN (+1.21%)**, **DPM (+0.91%)**, **PVD (+0.71%)**
- BSC50 **-0.24%**. Positive stocks: **PET (+2.36%)**, **TPB (+2.06%)**, **PHR (+1.64%)**

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VN-INDEX **1121.99**
Value: 12204.02 bil **-0.26 (-0.02%)**
Foreigners (net): 113.76 bil

HNX-INDEX **230.60**
Value: 1166.39 bil **-0.66 (-0.29%)**
Foreigners (net): -4.44 bil

UPCOM-INDEX **86.46**
Value: 418.35 bil **0.21 (0.24%)**
Foreigners (net): -6.32 bil

Macro indicators

	Value	% Chg
Oil price	80.8	2.22%
Gold price	2,068	0.73%
USD/VND	24,325	0.33%
EUR/VND	26,812	0.35%
JPY/VND	171	0.23%
Interbank 1M interest	1.44%	0.00%
5Y VN treasury Yield	1.65%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HCM	0.11	VNM	-0.07
TPB	0.08	HDG	-0.04
MSN	0.06	GMD	-0.04
VHM	0.06	BID	-0.03
VCB	0.05	NLG	-0.03

Source: BSC Research

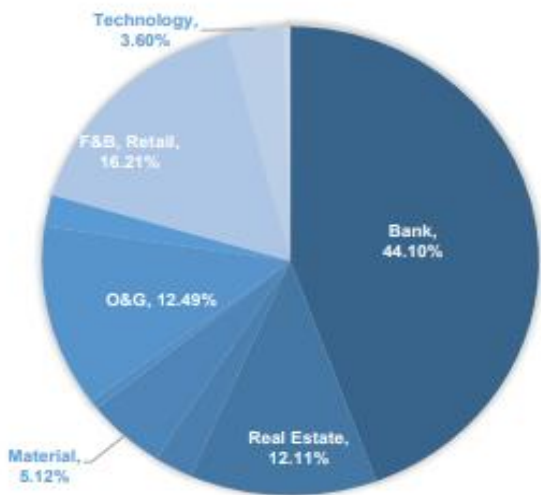
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BSC30 Portfolio

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	82.7	-0.1%	0.7	19,076	3.1	4,207	19.7	105,000	23.5%	Link
BID	Bank	43.0	0.0%	1.0	10,116	1.7	4,208	10.2	54,578	17.1%	Link
CTG	Bank	26.8	0.2%	1.0	5,951	3.3	-		23,685	27.2%	Link
VPB	Bank	18.5	0.0%	1.1	6,058	5.9	-		-	16.6%	Link
ACB	Bank	23.3	0.2%	0.9	3,735	4.7	4,640	5.0	24,400	30.0%	Link
MBB	Bank	18.4	-0.3%	1.1	3,960	4.4	4,603	4.0	31,200	23.2%	Link
STB	Bank	27.4	-0.4%	1.1	2,132	12.1	4,880	5.6	19,100	24.4%	Link
SSI	Securities	32.8	0.2%	1.5	2,029	21.8			34,000	46.1%	Link
GVR	Industrial Park	20.2	-0.2%	1.7	3,343	1.1	1,217		45,900	0.5%	Link
HPG	Material	27.8	-0.2%	1.4	6,660	22.7	1,916	14.5	-	26.4%	Link
HSG	Material	22.4	1.6%	1.8	571	14.0	1,896	11.8	23,300	20.5%	Link
VHM	Real Estate	41.9	0.0%	1.3	7,530	10.4	5,227	8.0	79,900	24.2%	Link
VRE	Real Estate	23.2	-0.2%	1.3	2,180	3.1	1,576	14.7	36,200	32.1%	Link
NLG	Real Estate	37.1	-1.3%	1.2	589	3.2	2,557	14.5	35,900	41.4%	Link
DPM	Fertilizer	33.4	0.9%	1.1	539	2.1	14,120	2.4	46,100	15.4%	Link
GAS	O&G	76.3	-0.1%	0.7	7,232	2.2	6,793	11.2	85,000	2.9%	Link
PLX	O&G	34.4	0.0%	1.0	1,806	0.6	2,625	13.1	42,000	17.3%	Link
BSR	O&G	18.6	0.0%	1.4	0	1.6	2,292	8.1	40,000	0.4%	Link
PVS	O&G	38.7	-0.3%	1.1	763	4.7	1,340	28.9	110,500	20.3%	Link
PVT	O&G	26.6	-0.9%	0.7	355	3.4	2,929	9.1	45,000	13.5%	Link
POW	Utilities	11.2	-0.9%	0.9	1,078	3.2	993	11.3	38,500	6.2%	Link
REE	Utilities	56.4	1.1%	0.7	951	1.2	7,698	7.3	29,000	49.0%	Link
VNM	F&B, Retail	67.5	-0.7%	0.8	5,822	4.5	3,895	17.3	14,500	54.4%	Link
MSN	F&B, Retail	67.0	1.2%	1.7	3,956	7.9	2,605	25.7	81,700	30.5%	Link
MWG	F&B, Retail	42.8	0.4%	1.5	2,586	9.3	3,456	12.4	27,700	49.0%	Link
PNJ	F&B, Retail	85.3	-0.4%	0.6	1,155	4.1	7,475	11.4	63,300	49.0%	Link
FRT	F&B, Retail	103.1	-0.3%	0.7	580	2.3	2,965	34.8	83,500	32.6%	Link
VHC	Fishery	74.2	-0.1%	0.8	573	1.3	12,800	5.8	90,900	32.1%	Link
GMD	Logistics	71.8	0.4%	0.9	906	3.1	7,059	10.2	57,000	47.0%	Link
FPT	Technology	96.9	-0.3%	0.8	5,079	5.4	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	26.8	0.2%	1.0	5,951	3.3	3,664	7.3	1.1	27.2%	16.1%
ACB	Bank	23.3	0.2%	0.9	3,735	4.7	3,722	6.3	1.5	30.0%	25.2%
HDB	Bank	19.3	0.5%	0.7	2,304	5.2	2,765	7.0	1.5	20.0%	23.2%
LPB	Bank	15.7	0.3%	0.9	1,657	1.5	1,410	11.1	1.6	3.9%	15.9%
VIB	Bank	19.2	0.3%	1.1	2,010	1.5	3,534	5.4	1.4	20.5%	28.8%
VND	Securities	22.0	0.7%	1.8	1,106	19.4	467	47.1	1.8	23.6%	3.8%
TPB	Bank	17.4	2.1%	1.1	1,576	3.8	2,697	6.4	1.2	28.8%	19.8%
SSI	Securities	32.8	0.2%	1.5	2,029	21.8	1,090	30.1	2.2	46.1%	9.0%
CII	Construction	16.8	-0.9%	1.7	221	3.9	318	52.9	6.8	8.5%	2.6%
C4G	Construction	11.8	-0.8%	1.8	0	0.3	445	26.5	1.1	0.0%	5.2%
CTD	Construction	69.7	0.3%	1.2	285	3.5	681	102.3	0.8	43.5%	0.8%
HHV	Construction	15.4	-0.6%	1.6	262	3.7	919	16.8	0.6	4.8%	4.2%
LCG	Construction	12.0	-0.8%	1.5	94	1.7	482	24.9	0.9	3.1%	3.8%
BCM	Industrial Park	62.6	0.5%	0.8	2,674	1.2	418	149.8	3.7	2.7%	1.7%
HUT	Industrial Park	19.5	-1.0%	1.7	718	2.3	56	345.1	4.8	2.0%	1.3%
PHR	Industrial Park	49.5	1.6%	1.3	277	0.8	6,568	7.5	1.9	15.4%	26.9%
SZC	Industrial Park	44.6	-1.1%	1.6	221	2.5	1,405	31.7	3.3	3.0%	10.9%
HSG	Material	22.4	1.6%	1.8	571	14.0	(2,105)	-10.7	1.4	20.5%	2.3%
HT1	Material	12.1	0.0%	1.3	191	0.1	176	68.8	1.0	3.6%	1.3%
NKG	Material	24.1	-0.4%	1.9	262	6.7	(2,655)	-9.1	1.3	10.6%	13.5%
PTB	Material	59.0	-0.5%	0.5	163	0.4	5,309	11.1	1.5	17.4%	13.4%
KSB	Material	26.3	0.2%	1.7	83	1.1	1,482	17.7	1.0	3.0%	5.8%
NVL	Real Estate	16.8	-0.6%	1.6	1,352	11.6	(295)	-56.9	0.8	3.8%	1.9%
DXG	Real Estate	18.9	-1.0%	2.1	555	7.1	(317)	-59.6	0.8	18.5%	3.4%
HDC	Real Estate	33.0	0.0%	1.5	184	3.0	2,190	15.0	2.4	2.0%	16.9%
DIG	Real Estate	26.6	-0.7%	1.9	668	14.1	152	174.4	2.1	5.6%	1.1%
IJC	Real Estate	14.0	-1.1%	1.5	146	0.5	1,597	8.8	1.0	5.7%	10.9%
BSR	O&G	18.6	0.0%	1.4	0	1.6	1,596	11.7	1.1	0.4%	9.7%
PVT	O&G	26.6	-0.9%	0.7	355	3.4	2,993	8.9	1.0	13.5%	16.4%
PLC	Tyre	31.1	-1.9%	1.3	104	0.1	1,353	23.0	2.0	1.2%	8.5%
DRC	Utilities	27.0	0.6%	0.9	132	0.5	1,980	13.6	1.8	11.5%	13.5%
REE	Utilities	56.4	1.1%	0.7	951	1.2	6,445	8.8	1.2	49.0%	18.5%
GEX	Utilities	23.4	-0.4%	2.0	821	19.1	384	60.7	1.0	11.9%	5.4%
NT2	Utilities	23.6	-1.5%	0.7	280	0.5	2,560	9.2	1.5	15.3%	16.2%
HDG	Utilities	27.6	-3.8%	1.4	348	4.9	2,739	10.1	1.3	23.8%	16.8%
PC1	Utilities	28.2	-1.9%	1.7	362	2.2	944	29.9	1.4	5.6%	5.0%
GEG	Utilities	13.2	-0.4%	0.8	187	0.1	636	20.8	0.8	45.9%	5.6%
BCG	Material	8.8	-1.8%	2.2	195	2.6	(79)	-112.6	0.3	2.0%	0.3%
SAB	F&B, Retail	62.1	-1.0%	0.8	3,287	1.7	3,518	17.7	3.2	62.3%	18.7%
QNS	F&B, Retail	45.3	1.3%	0.4	0	1.5	4,965	9.1	2.1	16.2%	24.3%
FRT	F&B, Retail	103.1	-0.3%	0.7	580	2.3	(327)	-315.0	8.8	32.6%	11.8%
DGW	F&B, Retail	52.5	0.0%	1.5	362	2.6	2,984	17.6	3.9	23.6%	21.9%
DBC	F&B, Retail	27.2	1.5%	1.8	272	16.8	551	49.5	1.4	5.9%	2.9%
PET	F&B, Retail	28.2	2.4%	1.4	124	1.2	837	33.6	1.6	1.4%	5.7%
BAF	F&B, Retail	25.8	0.8%	0.1	153	3.0	1,225	21.1	2.2	0.1%	10.2%
ANV	Fishery	31.0	-0.5%	1.5	171	1.4	2,162	14.4	1.6	3.9%	10.0%
VSC	Logistics	28.8	-1.5%	1.0	159	2.1	1,370	21.0	1.2	3.2%	7.9%
HAH	Logistics	37.8	-1.7%	1.4	164	5.9	5,742	6.6	1.3	4.1%	24.6%
CTR	Technology	90.8	-0.8%	1.0	429	1.5	4,238	21.4	6.3	9.7%	32.1%
TNG	Texttile	20.1	-1.5%	1.2	94	1.6	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, 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.

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