

Thu, 28 Dec, 2023

## Vietnam Daily Review

### VN-Index continues to increase

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 29/12/2023		•	
Week 20/11/2023-24/11/2023		•	
Month 12/2023		•	

#### Market outlook

**Stock market:** VN-Index increased nearly 7 points today and ended at 1,128.93 points. Market breadth tilted to the positive side with 13/18 sectors increasing, of which the Communications led the increase. In addition, the Real Estate and Banking sectors also had a positive trading session today. Regarding foreign transactions, today they were net buyers on both HSX and HNX. Despite having a positive trading session today, VN-Index was not able to overcome the resistance level of 1,130, and liquidity was still weak. The index needs to overcome the resistance area of 1,120 - 1,130 with large liquidity to confirm the recovery trend.

**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 December 28, 2023, covered warrants fluctuated along with the uptrend of the underlying stocks.

#### Highlight:

- VN-Index **+6.94** points, closing at **1128.93**. HNX-Index **-0.66** points, closing at **231.35**.
- Pulling the index up: **VHM (+2)**, **VIC (+0.81)**, **SSB (+0.64)**, **VPB (+0.59)**, **TCB (+0.57)**.
- Pulling the index down: **BID (-0.42)**, **GAS (-0.17)**, **HVN (-0.13)**, **FPT (-0.09)**, **ITA (-0.06)**.
- The matched value of VN-Index reached VND **12971** billion, increased **6.28%** compared to the previous session. The total transaction value reached VND **15502** billion.
- The trading range is 10.08 points. The market had **312** advancers, 113 reference stocks, **163** decliners.
- Foreign investors' net buying value: VND **442.35** billion on HOSE, including **VHC(73.31 billion)**, **HCM(52.37 billion)**, **FUEVFNVD(51.26 billion)**. Foreign investors were net buyers on HNX with the value of VND **11.2** billion.

#### Movement of BSC30 and BSC50:

- BSC30 **+0.35%**. Positive stocks: **VHM (+4.30%)**, **TCB (+2.11%)**, **VGC (+1.68%)**
- BSC50 **+0.07%**. Positive stocks: **VIB (+2.34%)**, **FRT (+2.04%)**, **ACB (+1.93%)**

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**VN-INDEX** **1128.93**  
Value: 12971.22 bil **6.94 (0.62%)**  
Foreigners (net): 442.35 bil

**HNX-INDEX** **231.35**  
Value: 1031.2 bil **-0.66 (0.33%)**  
Foreigners (net): 11.2 bil

**UPCOM-INDEX** **86.97**  
Value: 367.89 bil **0.51 (0.59%)**  
Foreigners (net): -108.24 bil

#### Macro indicators

	Value	% Chg
Oil price	80.8	2.22%
Gold price	2,068	0.73%
USD/VND	24,265	-0.39%
EUR/VND	26,981	-0.29%
JPY/VND	172	-0.02%
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
VHC	73.31	GMD	-35.47
HCM	52.37	BID	-29.02
FUEVFNVD	51.26	GAS	-15.81
HSG	38.08	HDG	-14.33
ASM	31.06	NLG	-14.29

Source: BSC Research

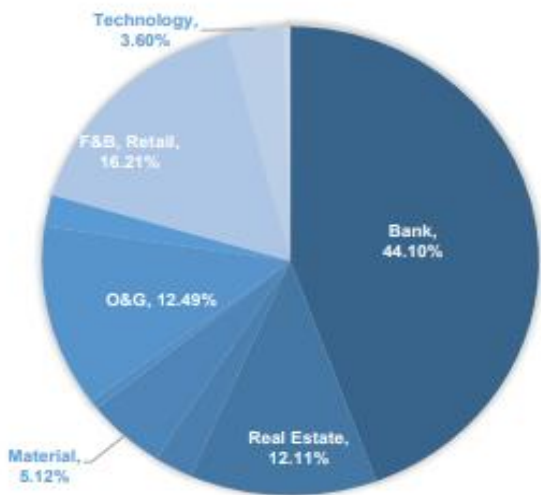
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BSC30 Portfolio

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	82.8	0.1%	0.7	19,025	2.4	4,207	19.7	105,000	23.5%	<a href="#">Link</a>
BID	Bank	42.7	-0.7%	1.0	10,006	1.9	4,208	10.1	54,578	17.1%	<a href="#">Link</a>
CTG	Bank	27.1	0.9%	1.0	5,983	3.3	-		23,685	27.2%	<a href="#">Link</a>
VPB	Bank	18.8	1.6%	1.1	6,132	8.0	-		-	16.6%	<a href="#">Link</a>
ACB	Bank	23.8	1.9%	0.9	3,792	10.3	4,640	5.1	24,400	30.0%	<a href="#">Link</a>
MBB	Bank	18.6	0.8%	1.1	3,976	7.5	4,603	4.0	31,200	23.2%	<a href="#">Link</a>
STB	Bank	27.6	0.7%	1.1	2,139	11.8	4,880	5.7	19,100	24.4%	<a href="#">Link</a>
SSI	Securities	33.0	0.6%	1.5	2,034	14.8			34,000	46.1%	<a href="#">Link</a>
GVR	Industrial Park	20.3	0.2%	1.7	3,338	1.5	1,217		45,900	0.5%	<a href="#">Link</a>
HPG	Material	28.0	0.7%	1.4	6,681	36.0	1,916	14.6	-	26.4%	<a href="#">Link</a>
HSG	Material	22.7	1.1%	1.8	575	10.9	1,896	12.0	23,300	20.5%	<a href="#">Link</a>
VHM	Real Estate	43.7	4.3%	1.3	7,823	23.6	5,227	8.4	79,900	24.2%	<a href="#">Link</a>
VRE	Real Estate	23.5	1.1%	1.3	2,195	5.9	1,576	14.9	36,200	32.1%	<a href="#">Link</a>
NLG	Real Estate	37.0	-0.3%	1.2	585	3.1	2,557	14.5	35,900	41.4%	<a href="#">Link</a>
DPM	Fertilizer	33.2	-0.7%	1.1	533	1.3	14,120	2.4	46,100	15.4%	<a href="#">Link</a>
GAS	O&G	76.0	-0.4%	0.7	7,176	2.4	6,793	11.2	85,000	2.9%	<a href="#">Link</a>
PLX	O&G	34.5	0.1%	1.0	1,802	1.4	2,625	13.1	42,000	17.3%	<a href="#">Link</a>
BSR	O&G	18.5	-0.5%	1.4	0	2.4	2,292	8.1	40,000	0.4%	<a href="#">Link</a>
PVS	O&G	38.3	-1.0%	1.1	753	4.3	1,340	28.6	110,500	20.3%	<a href="#">Link</a>
PVT	O&G	26.4	-0.9%	0.7	351	6.4	2,929	9.0	45,000	13.5%	<a href="#">Link</a>
POW	Utilities	11.2	0.9%	0.9	1,083	1.4	993	11.3	38,500	6.2%	<a href="#">Link</a>
REE	Utilities	56.4	0.0%	0.7	948	0.8	7,698	7.3	29,000	49.0%	<a href="#">Link</a>
VNM	F&B, Retail	68.5	1.5%	0.8	5,885	6.8	3,895	17.6	14,500	54.4%	<a href="#">Link</a>
MSN	F&B, Retail	67.0	0.0%	1.7	3,941	5.1	2,605	25.7	81,700	30.5%	<a href="#">Link</a>
MWG	F&B, Retail	43.0	0.5%	1.5	2,588	11.3	3,456	12.4	27,700	49.0%	<a href="#">Link</a>
PNJ	F&B, Retail	84.8	-0.6%	0.6	1,143	4.9	7,475	11.3	63,300	49.0%	<a href="#">Link</a>
FRT	F&B, Retail	105.2	2.0%	0.7	589	2.0	2,965	35.5	83,500	32.6%	<a href="#">Link</a>
VHC	Fishery	74.4	0.3%	0.8	572	1.5	12,800	5.8	90,900	32.1%	<a href="#">Link</a>
GMD	Logistics	72.0	0.3%	0.9	905	4.3	7,059	10.2	57,000	47.0%	<a href="#">Link</a>
FPT	Technology	96.6	-0.3%	0.8	5,043	4.8	5,901	16.4	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	27.1	0.9%	1.0	5,983	3.3	3,664	7.4	1.2	27.2%	16.1%
ACB	Bank	23.8	1.9%	0.9	3,792	10.3	3,722	6.4	1.5	30.0%	25.2%
HDB	Bank	19.4	0.3%	0.7	2,301	6.8	2,765	7.0	1.5	20.0%	23.2%
LPB	Bank	15.8	0.6%	0.9	1,661	1.5	1,410	11.2	1.6	3.9%	15.9%
VIB	Bank	19.6	2.3%	1.1	2,049	4.2	3,534	5.6	1.5	20.5%	28.8%
VND	Securities	22.2	0.7%	1.8	1,109	15.0	467	47.4	1.8	23.6%	3.8%
TPB	Bank	17.3	-0.3%	1.1	1,566	2.8	2,697	6.4	1.2	28.8%	19.8%
SSI	Securities	33.0	0.6%	1.5	2,034	14.8	1,090	30.3	2.3	46.1%	9.0%
CII	Construction	16.8	0.3%	1.7	220	2.7	318	53.0	6.8	8.5%	2.6%
C4G	Construction	11.8	0.0%	1.8	0	0.2	445	26.5	1.1	0.0%	5.2%
CTD	Construction	68.6	-1.6%	1.2	280	4.2	681	100.7	0.8	43.5%	0.8%
HHV	Construction	15.4	-0.3%	1.6	261	2.9	919	16.8	0.6	4.8%	4.2%
LCG	Construction	12.0	0.0%	1.5	94	1.5	482	24.9	0.9	3.1%	3.8%
BCM	Industrial Park	62.7	0.2%	0.8	2,668	1.4	418	150.0	3.7	2.7%	1.7%
HUT	Industrial Park	19.5	0.0%	1.7	716	1.9	56	345.1	4.8	2.0%	1.3%
PHR	Industrial Park	49.4	-0.2%	1.3	275	0.6	6,568	7.5	1.9	15.4%	26.9%
SZC	Industrial Park	44.0	-1.2%	1.6	217	2.8	1,405	31.4	3.3	3.0%	10.9%
HSG	Material	22.7	1.1%	1.8	575	10.9	(2,105)	-10.8	1.4	20.5%	2.3%
HT1	Material	12.0	-0.8%	1.3	188	0.1	176	68.2	0.9	3.6%	1.3%
NKG	Material	24.6	1.9%	1.9	266	9.3	(2,655)	-9.2	1.3	10.6%	13.5%
PTB	Material	59.0	0.0%	0.5	162	0.2	5,309	11.1	1.5	17.4%	13.4%
KSB	Material	26.2	-0.2%	1.7	82	0.9	1,482	17.7	1.0	3.0%	5.8%
NVL	Real Estate	16.7	-0.6%	1.6	1,339	7.9	(295)	-56.5	0.8	3.8%	1.9%
DXG	Real Estate	19.0	0.8%	2.1	557	7.5	(317)	-60.1	0.8	18.5%	3.4%
HDC	Real Estate	32.6	-0.9%	1.5	181	2.1	2,190	14.9	2.4	2.0%	16.9%
DIG	Real Estate	26.7	0.6%	1.9	669	20.3	152	175.4	2.1	5.6%	1.1%
IJC	Real Estate	14.0	-0.4%	1.5	144	0.5	1,597	8.7	1.0	5.7%	10.9%
BSR	O&G	18.5	-0.5%	1.4	0	2.4	1,596	11.6	1.1	0.4%	9.7%
PVT	O&G	26.4	-0.9%	0.7	351	6.4	2,993	8.8	1.0	13.5%	16.4%
PLC	Tyre	31.0	-0.3%	1.3	103	0.1	1,353	22.9	2.0	1.2%	8.5%
DRC	Utilities	26.6	-1.5%	0.9	130	0.9	1,980	13.4	1.8	11.5%	13.5%
REE	Utilities	56.4	0.0%	0.7	948	0.8	6,445	8.8	1.2	49.0%	18.5%
GEX	Utilities	23.4	0.2%	2.0	819	12.0	384	60.9	1.0	11.9%	5.4%
NT2	Utilities	24.0	1.9%	0.7	284	0.5	2,560	9.4	1.5	15.3%	16.2%
HDG	Utilities	27.6	-0.2%	1.4	346	4.0	2,739	10.1	1.3	23.8%	16.8%
PC1	Utilities	27.8	-1.4%	1.7	355	2.1	944	29.4	1.4	5.6%	5.0%
GEG	Utilities	13.2	-0.4%	0.8	185	0.2	636	20.8	0.8	45.9%	5.6%
BCG	Material	8.8	-0.6%	2.2	193	2.2	(79)	-111.9	0.3	2.0%	0.3%
SAB	F&B, Retail	62.2	0.2%	0.8	3,280	2.2	3,518	17.7	3.2	62.3%	18.7%
QNS	F&B, Retail	45.5	0.4%	0.4	0	1.2	4,965	9.2	2.1	16.2%	24.3%
FRT	F&B, Retail	105.2	2.0%	0.7	589	2.0	(327)	-321.4	9.0	32.6%	11.8%
DGW	F&B, Retail	52.2	-0.6%	1.5	358	2.5	2,984	17.5	3.9	23.6%	21.9%
DBC	F&B, Retail	27.3	0.2%	1.8	272	10.3	551	49.6	1.4	5.9%	2.9%
PET	F&B, Retail	27.9	-0.9%	1.4	122	0.5	837	33.4	1.6	1.4%	5.7%
BAF	F&B, Retail	25.8	-0.2%	0.1	152	1.9	1,225	21.1	2.1	0.1%	10.2%
ANV	Fishery	31.0	-0.3%	1.5	169	1.3	2,162	14.3	1.6	3.9%	10.0%
VSC	Logistics	29.0	0.9%	1.0	159	0.4	1,370	21.2	1.2	3.2%	7.9%
HAH	Logistics	37.8	0.0%	1.4	164	3.9	5,742	6.6	1.3	4.1%	24.6%
CTR	Technology	90.2	-0.7%	1.0	424	0.7	4,238	21.3	6.3	9.7%	32.1%
TNG	Texttile	20.0	-0.5%	1.2	93	1.5	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, 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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