

Tue, 02 Jan, 2024

Vietnam Daily Review

VN-Index fluctuated

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/1/2024		•	
Week 20/11/2023-24/11/2023		•	
Month 12/2023		•	

Market outlook

Stock market: VN-Index rebounded from the opening. However, the index turned down when it reached the resistance level of 1,140. The index then returned to struggle in the 1,130 - 1,135 range before closing at 1,131.72 points, only up nearly 2 points compared to the previous session. The number of declining stocks overwhelmed the number of increasing ones; 12/18 sectors declined, of which the Basic Resources sector led the decline. On the contrary, the Banking sector had a positive trading session. Regarding foreign transactions, today they were net sellers on both HSX and HNX. In the short term, the market may experience a struggle at the 1,130 threshold. However, it could be seen that bottom-catching demand was quite good in that area.

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

Covered warrants: In the trading session on January 2, 2024, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlight:

- VN-Index **+1.79** points, closing at **1131.72**. HNX-Index **-1.05** points, closing at **229.99**.
- Pulling the index up: **VCB (+4.59)**, **ACB (+0.54)**, **MSN (+0.5)**, **VNM (+0.37)**, **TCB (+0.26)**.
- Pulling the index down: **HPG (-0.7)**, **VPB (-0.67)**, **VIC (-0.56)**, **BID (-0.56)**, **GEX (-0.29)**.
- The matched value of VN-Index reached VND **15838** billion, increased **20.97%** compared to the previous session. The total transaction value reached VND **17111** billion.
- The trading range is 11.02 points. The market had **197** advancers, 77 reference stocks, **299** decliners.
- Foreign investors' net selling value: VND **-354.02** billion on HOSE, including **FUESSVFL(-180.23 billion)**, **SSI(-89.11 billion)**, **VRE(-40.16 billion)**. Foreign investors were net sellers on HNX with the value of VND **-29.33** billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.16%**. Positive stocks: **VCB (+3.99%)**, **DPM (+2.10%)**, **MSN (+2.09%)**
- BSC50 **-0.64%**. Positive stocks: **DRC (+4.34%)**, **ACB (+2.30%)**, **LPB (+1.90%)**

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Pham Thanh Thao
thaopt1@bsc.com.vn

Vu Viet Anh
anhvv@bsc.com.vn

Nguyen Giang Anh
anhng@bsc.com.vn

Nguyen Thuy Trang
trangnt1@bsc.com.vn

VN-INDEX **1131.72**
Value: 15838.34 bil **1.79 (0.16%)**
Foreigners (net): -354.02 bil

HNX-INDEX **299.99**
Value: 1155.09 bil **-1.05 (-0.45%)**
Foreigners (net): -29.33 bil

UPCOM-INDEX **87.58**
Value: 469.07 bil **0.54 (0.62%)**
Foreigners (net): -43.71 bil

Macro indicators

	Value	% Chg
Oil price	81.1	0.0
Gold price	2,059.8	0.30%
USD/VND	24,310.0	0.16%
EUR/VND	26,811.0	0.09%
JPY/VND	172.0	0.02%
Interbank 1M interest	2.29%	
5Y VN treasury Yield	1.72%	

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VCB	91.82	FUESSVFL	-180.23
VHC	24.23	SSI	-89.11
VCI	22.65	VRE	-40.16
VPB	16.63	HCM	-37.21
DGC	15.07	STB	-35.19

Source: BSC Research

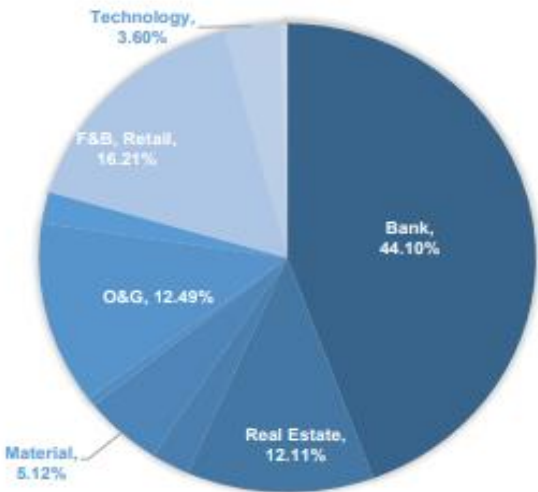
Contents

Market Outlook	Page 1
BSC30 Portfolio	Page 2
BSC50 Portfolio	Page 3
Disclosure	Page 4

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	83.5	4.0%	0.6	19,237	6.1	4,207	19.8	105,000	23.5%	Link
BID	Bank	43.0	-0.9%	1.0	10,104	2.0	4,208	10.2	54,578	17.1%	Link
CTG	Bank	27.2	0.4%	1.0	6,021	3.7	-		23,685	27.2%	Link
VPB	Bank	18.8	-1.8%	1.1	6,165	6.8	-		-	16.6%	Link
ACB	Bank	24.4	2.3%	0.9	3,914	14.0	4,640	5.3	24,400	30.0%	Link
MBB	Bank	18.8	1.1%	1.1	4,051	10.7	4,603	4.1	31,200	23.2%	Link
STB	Bank	27.8	-0.7%	1.1	2,156	16.9	4,880	5.7	19,100	24.4%	Link
SSI	Securities	32.5	-0.9%	1.4	2,008	24.2			34,000	46.1%	Link
GVR	Industrial Park	21.0	-1.2%	1.7	3,454	2.3	1,217		45,900	0.5%	Link
HPG	Material	27.4	-1.8%	1.4	6,579	25.1	1,916	14.3	-	26.4%	Link
HSG	Material	22.2	-2.9%	1.8	562	11.2	1,896	11.7	23,300	20.5%	Link
VHM	Real Estate	43.0	-0.5%	1.3	7,718	13.5	5,227	8.2	79,900	24.2%	Link
VRE	Real Estate	23.1	-0.9%	1.3	2,164	4.2	1,576	14.7	36,200	32.1%	Link
NLG	Real Estate	36.6	-0.1%	1.2	580	2.1	2,557	14.3	35,900	41.4%	Link
DPM	Fertilizer	34.0	2.1%	1.1	548	5.5	14,120	2.4	46,100	15.4%	Link
GAS	O&G	75.6	0.1%	0.7	7,157	2.2	6,793	11.1	85,000	2.9%	Link
PLX	O&G	34.6	0.1%	1.0	1,810	0.9	2,625	13.2	42,000	17.3%	Link
BSR	O&G	18.6	0.0%	1.4	0	4.0	2,292	8.1	40,000	0.4%	Link
PVS	O&G	37.9	-0.3%	1.0	747	3.6	1,340	28.3	110,500	20.3%	Link
PVT	O&G	26.7	1.1%	0.7	356	3.7	2,929	9.1	45,000	13.5%	Link
POW	Utilities	11.2	0.0%	0.9	1,086	1.6	993	11.3	38,500	6.2%	Link
REE	Utilities	57.5	1.2%	0.7	969	1.8	7,698	7.5	29,000	49.0%	Link
VNM	F&B, Retail	68.3	1.0%	0.8	5,884	6.0	3,895	17.5	14,500	54.4%	Link
MSN	F&B, Retail	68.4	2.1%	1.7	4,034	10.2	2,605	26.3	81,700	30.5%	Link
MWG	F&B, Retail	42.4	-0.8%	1.4	2,559	12.5	3,456	12.3	27,700	49.0%	Link
PNJ	F&B, Retail	86.0	0.0%	0.7	1,163	3.2	7,475	11.5	63,300	49.0%	Link
FRT	F&B, Retail	105.3	-1.6%	0.7	591	1.0	2,965	35.5	83,500	32.6%	Link
VHC	Fishery	75.2	1.1%	0.8	580	2.0	12,800	5.9	90,900	32.1%	Link
GMD	Logistics	71.7	1.7%	0.9	904	2.8	7,059	10.2	57,000	47.0%	Link
FPT	Technology	95.9	-0.2%	0.8	5,020	6.8	5,901	16.3	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	27.2	0.4%	1.0	6,021	3.7	3,664	7.4	1.2	27.2%	16.1%
ACB	Bank	24.4	2.3%	0.9	3,914	14.0	3,722	6.6	1.5	30.0%	25.2%
HDB	Bank	19.9	-2.0%	0.7	2,373	5.5	2,765	7.2	1.5	20.0%	23.2%
LPB	Bank	16.0	1.9%	0.9	1,692	2.6	1,410	11.4	1.6	3.9%	15.9%
VIB	Bank	19.8	1.0%	1.1	2,070	3.6	3,534	5.6	1.5	20.5%	28.8%
VND	Securities	22.2	-0.4%	1.8	1,112	25.5	467	47.4	1.8	23.6%	3.8%
TPB	Bank	17.3	-0.6%	1.1	1,570	5.0	2,697	6.4	1.2	28.8%	19.8%
SSI	Securities	32.5	-0.9%	1.4	2,008	24.2	1,090	29.8	2.2	46.1%	9.0%
CII	Construction	17.2	-0.3%	1.7	226	4.2	318	54.1	6.9	8.5%	2.6%
C4G	Construction	11.8	0.9%	1.8	0	0.4	445	26.5	1.1	0.0%	5.2%
CTD	Construction	67.7	-1.6%	1.2	277	5.2	681	99.4	0.8	43.5%	0.8%
HHV	Construction	15.6	1.0%	1.6	265	6.1	919	17.0	0.6	4.8%	4.2%
LCG	Construction	11.9	-0.8%	1.5	93	1.6	482	24.7	0.9	3.1%	3.8%
BCM	Industrial Park	61.9	-1.6%	0.9	2,641	0.9	418	148.1	3.6	2.7%	1.7%
HUT	Industrial Park	20.0	-1.0%	1.7	736	3.2	56	354.0	4.9	2.0%	1.3%
PHR	Industrial Park	49.2	-1.0%	1.3	275	0.4	6,568	7.5	1.9	15.4%	26.9%
SZC	Industrial Park	43.0	-3.6%	1.6	213	4.8	1,405	30.6	3.2	3.0%	10.9%
HSG	Material	22.2	-2.9%	1.8	562	11.2	(2,105)	-10.5	1.3	20.5%	2.3%
HT1	Material	12.0	0.0%	1.3	189	0.1	176	68.2	0.9	3.6%	1.3%
NKG	Material	23.8	-3.7%	1.8	258	10.3	(2,655)	-8.9	1.2	10.6%	13.5%
PTB	Material	58.7	-0.5%	0.4	162	0.3	5,309	11.1	1.5	17.4%	13.4%
KSB	Material	26.5	-0.9%	1.8	83	1.3	1,482	17.9	1.0	3.0%	5.8%
NVL	Real Estate	16.8	-1.8%	1.5	1,346	9.4	(295)	-56.7	0.8	3.8%	1.9%
DXG	Real Estate	19.0	-1.6%	2.1	559	10.4	(317)	-60.1	0.8	18.5%	3.4%
HDC	Real Estate	32.2	-1.5%	1.5	179	3.1	2,190	14.7	2.3	2.0%	16.9%
DIG	Real Estate	26.0	-2.8%	1.8	654	22.0	152	170.8	2.1	5.6%	1.1%
IJC	Real Estate	13.9	-0.4%	1.5	144	0.5	1,597	8.7	1.0	5.7%	10.9%
BSR	O&G	18.6	0.0%	1.4	0	4.0	1,596	11.7	1.1	0.4%	9.7%
PVT	O&G	26.7	1.1%	0.7	356	3.7	2,993	8.9	1.0	13.5%	16.4%
PLC	Tyre	31.1	0.3%	1.3	104	0.1	1,353	23.0	2.0	1.2%	8.5%
DRC	Utilities	27.6	4.3%	0.9	135	0.9	1,980	14.0	1.9	11.5%	13.5%
REE	Utilities	57.5	1.2%	0.7	969	1.8	6,445	8.9	1.2	49.0%	18.5%
GEX	Utilities	22.2	-6.1%	1.9	777	43.4	384	57.6	1.0	11.9%	5.4%
NT2	Utilities	24.6	0.4%	0.8	292	1.6	2,560	9.6	1.5	15.3%	16.2%
HDG	Utilities	27.0	-2.2%	1.3	340	2.8	2,739	9.9	1.3	23.8%	16.8%
PC1	Utilities	28.2	-2.1%	1.6	362	3.2	944	29.9	1.4	5.6%	5.0%
GEG	Utilities	12.9	0.4%	0.8	182	0.3	636	20.3	0.8	45.9%	5.6%
BCG	Material	8.3	-5.6%	2.1	183	8.0	(79)	-106.0	0.3	2.0%	0.3%
SAB	F&B, Retail	63.5	0.8%	0.8	3,357	2.0	3,518	18.1	3.3	62.3%	18.7%
QNS	F&B, Retail	45.5	-0.7%	0.4	0	0.7	4,965	9.2	2.1	16.2%	24.3%
FRT	F&B, Retail	105.3	-1.6%	0.7	591	1.0	(327)	-321.7	9.0	32.6%	11.8%
DGW	F&B, Retail	52.3	0.0%	1.5	360	2.3	2,984	17.5	3.9	23.6%	21.9%
DBC	F&B, Retail	27.5	0.4%	1.8	274	12.3	551	49.9	1.4	5.9%	2.9%
PET	F&B, Retail	27.4	-0.7%	1.4	120	0.4	837	32.8	1.5	1.4%	5.7%
BAF	F&B, Retail	25.8	0.0%	0.2	153	2.7	1,225	21.1	2.2	0.1%	10.2%
ANV	Fishery	31.0	-0.3%	1.5	170	1.3	2,162	14.3	1.6	3.9%	10.0%
VSC	Logistics	28.8	-0.5%	1.0	159	0.6	1,370	21.1	1.2	3.2%	7.9%
HAH	Logistics	38.0	1.2%	1.4	166	4.7	5,742	6.6	1.3	4.1%	24.6%
CTR	Technology	91.7	-0.1%	1.0	432	0.5	4,238	21.6	6.4	9.7%	32.1%
TNG	Texttile	19.8	-1.0%	1.2	93	1.6	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

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

BSC Headquarters

Thai Holdings Tower, 8th & 9th Floor
210 Tran Quang Khai, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
I District, HCM, Vietnam
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>
Bloomberg: RESP BSCV <GO>



For Research Department

Research Department
hn.ptnc@bsc.com.vn
(+84) 39352722 - Ext 108

For Institutional Clients

Investment Consulting and Brokerage
hn.tvdt.khtc@bsc.com.vn
(+84)2439264659

For Individual Clients

i-Center
i-center@bsc.com.vn
(+84)2437173639