

Thu, 11 Jan, 2024

Vietnam Daily Review

VN-Index continued to struggle

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/1/2024		•	
Week 08/01/2024-12/01/2024		•	
Month 01/2024		•	

Market outlook

Stock market: VN-Index opened the morning session with a green color and momentum still came from the Banking group. The market closed the morning session with a total trading value of both exchanges decreasing compared to the previous session, with all Banking codes gradually falling towards the end of the session, indicating that the buying force is weakening. At the end of the session, VN-Index reached 1,162.22 points, up 0.06% or 0.68 points compared to the previous trading session. The market breadth tilted towards the positive side with 12/18 sectors gaining points, led by the Petroleum and Insurance sector. Conversely, the Media and Chemical sectors led the decline. Foreign investors net bought on HSX and net sold on HNX today. Currently, VN-Index continues to consolidate above the 1,160 point threshold, however, signs of liquidity weakness along with profit-taking pressure may cause VN-Index to have some fluctuations here.

Futures contracts: Futures contracts increased following the movement of VN30 except future contracts F2402. It is recommended that investors trade cautiously during the session.

Covered warrants: In the trading session on January 11, 2024, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlight:

- VN-Index **+0.68** points, closing at **1162.22**. HNX-Index **+1.3** points, closing at **232.71**.
- Pulling the index up: **EIB (+0.36)**, **BCM (+0.31)**, **BVH (+0.28)**, **GAS (+0.28)**, **HPG (+0.22)**.
- Pulling the index down: **BID (-1.24)**, **VHM (-0.74)**, **GVR (-0.39)**, **MBB (-0.32)**, **VCB (-0.27)**.
- The matched value of VN-Index reached VND **15855** billion, decreased **-18.7%** compared to the previous session. The total transaction value reached VND **17317** billion.
- The trading range is 11.67 points. The market had **250** advancers, 115 reference stocks, **221** decliners.
- Foreign investors' net buying value: **VND 151.06** billion on HOSE, including **STB(71.8 billion)**, **HPG(58.86 billion)**, **OCB(51.8 billion)**. Foreign investors were net sellers on HNX with the value of VND **-19.21** billion.

Movement of BSC30 and BSC50:

- BSC30 **+0.09%**. Positive stocks: **POW (+2.19%)**, **PVS (+1.92%)**, **PLX (+1.72%)**
- BSC50 **+0.21%**. Positive stocks: **NT2 (+3.59%)**, **CII (+3.30%)**, **IJC (+2.14%)**

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VN-INDEX **1162.22**
Value: 15855.09 bil **0.68 (0.06%)**
Foreigners (net): 151.06 bil

HNX-INDEX **232.71**
Value: 1544.43 bil **1.3 (0.56%)**
Foreigners (net): -19.21 bil

UPCOM-INDEX **87.56**
Value: 434.92 bil **0.41 (0.47%)**
Foreigners (net): 3.07 bil

Macro indicators

	Value	% Chg
Oil price	71.6	0.0
Gold price	2,037.2	0.30%
USD/VND	24,460.0	0.16%
EUR/VND	26,855.0	0.09%
JPY/VND	168.2	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
STB	71.80	FUEVFVND	-111.91
HPG	58.86	DGC	-56.01
OCB	51.80	VNM	-51.26
VPB	49.20	VHM	-42.42
KBC	47.89	HDG	-32.88

Source: BSC Research

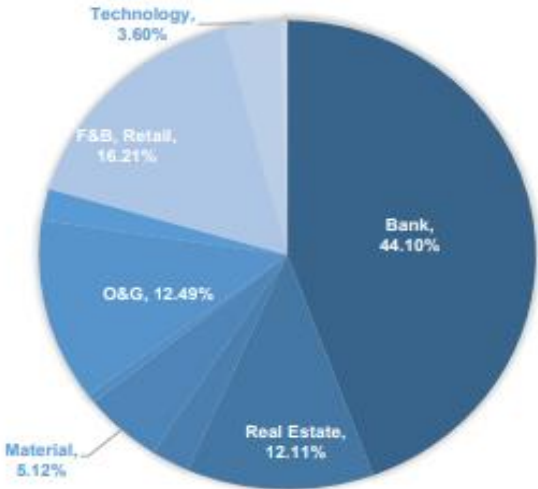
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BSC30 Portfolio

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	89.3	-0.2%	0.7	20,489	5.5	4,207	21.2	105,000	23.5%	Link
BID	Bank	46.5	-1.9%	1.0	10,881	6.5	4,208	11.1	54,578	17.3%	Link
CTG	Bank	31.0	0.0%	1.1	6,834	12.4	-		23,685	27.1%	Link
VPB	Bank	19.6	0.3%	1.1	6,400	14.5	-		-	28.0%	Link
ACB	Bank	25.2	0.0%	1.0	4,026	10.3	4,640	5.4	24,400	30.0%	Link
MBB	Bank	20.6	-1.2%	1.2	4,420	20.9	4,603	4.5	31,200	23.2%	Link
STB	Bank	29.5	0.2%	1.1	2,283	29.6	4,880	6.0	19,100	22.5%	Link
SSI	Securities	33.9	0.6%	1.4	2,086	35.4			34,000	43.2%	Link
GVR	Industrial Park	21.2	-1.9%	1.7	3,481	1.5	1,217		45,900	0.3%	Link
HPG	Material	27.5	0.5%	1.3	6,564	17.2	1,916	14.4	-	24.5%	Link
HSG	Material	22.1	1.8%	1.7	559	9.4	1,896	11.7	23,300	22.1%	Link
VHM	Real Estate	42.0	-1.6%	1.4	7,508	12.0	5,227	8.0	79,900	22.4%	Link
VRE	Real Estate	23.4	0.6%	1.3	2,187	3.7	1,576	14.8	36,200	31.0%	Link
NLG	Real Estate	36.8	-0.7%	1.2	582	2.7	2,557	14.4	35,900	42.9%	Link
DPM	Fertilizer	33.6	0.0%	1.0	539	2.4	14,120	2.4	46,100	10.0%	Link
GAS	O&G	76.0	0.7%	0.7	7,166	1.5	6,793	11.2	85,000	2.6%	Link
PLX	O&G	35.4	1.7%	1.0	1,849	1.6	2,625	13.5	42,000	17.1%	Link
BSR	O&G	18.5	0.5%	1.4	0	3.6	2,292	8.1	40,000	0.8%	Link
PVS	O&G	37.2	1.9%	1.0	730	5.7	1,340	27.8	110,500	20.8%	Link
PVT	O&G	26.2	0.0%	0.7	347	2.5	2,929	8.9	45,000	12.3%	Link
POW	Utilities	11.6	2.2%	0.8	1,120	5.5	993	11.7	38,500	4.0%	Link
REE	Utilities	55.8	0.0%	0.6	936	1.0	7,698	7.2	29,000	49.0%	Link
VNM	F&B, Retail	68.8	-0.3%	0.8	5,900	4.2	3,895	17.7	14,500	54.4%	Link
MSN	F&B, Retail	66.1	-0.2%	1.7	3,882	5.9	2,605	25.4	81,700	28.2%	Link
MWG	F&B, Retail	42.4	0.5%	1.4	2,548	8.7	3,456	12.3	27,700	44.5%	Link
PNJ	F&B, Retail	86.2	-0.8%	0.7	1,184	3.9	7,475	11.5	63,300	49.0%	Link
FRT	F&B, Retail	98.1	-0.8%	0.7	549	1.4	2,965	33.1	83,500	36.2%	Link
VHC	Fishery	66.3	4.1%	0.8	611	2.2	12,800	5.2	90,900	32.1%	Link
GMD	Logistics	71.5	-0.1%	0.9	898	2.4	7,059	10.1	57,000	48.2%	Link
FPT	Technology	95.0	0.3%	0.8	4,953	5.3	5,901	16.1	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	31.0	0.0%	1.1	6,834	12.4	3,773	8.2	1.2	27.1%	16.1%
ACB	Bank	25.2	0.0%	1.0	4,026	10.3	3,838	6.6	1.5	30.0%	25.2%
HDB	Bank	20.8	0.5%	0.7	2,470	4.7	2,926	7.1	1.5	19.6%	23.2%
LPB	Bank	16.6	0.3%	0.8	1,738	4.7	1,412	11.7	1.6	2.6%	15.9%
VIB	Bank	21.2	0.5%	1.2	2,202	6.0	3,499	6.0	1.5	20.5%	28.8%
VND	Securities	22.0	0.9%	1.8	1,097	14.4	957	22.9	1.7	22.6%	3.8%
TPB	Bank	18.5	0.0%	1.1	1,672	13.8	2,493	7.4	1.3	29.8%	19.8%
SSI	Securities	33.9	0.6%	1.4	2,086	35.4	1,342	25.3	2.3	43.2%	9.0%
CII	Construction	18.8	3.3%	1.7	246	13.8	368	51.2	-4.7	6.5%	2.6%
C4G	Construction	11.9	0.8%	1.8	0	0.4	458	26.0	1.1	0.0%	5.2%
CTD	Construction	69.0	1.9%	1.1	281	4.5	1,388	49.7	0.8	44.3%	0.8%
HHV	Construction	15.7	0.6%	1.6	265	3.8	1,004	15.6	0.7	6.7%	4.2%
LCG	Construction	12.2	1.2%	1.5	95	1.9	456	26.7	0.9	2.1%	3.8%
BCM	Industrial Park	60.4	2.0%	0.7	2,566	1.8	432	140.0	3.7	2.1%	1.7%
HUT	Industrial Park	20.5	-1.4%	1.6	751	5.5	54	381.5	2.0	1.6%	1.3%
PHR	Industrial Park	49.6	0.5%	1.2	276	0.4	6,566	7.5	1.9	15.8%	26.9%
SZC	Industrial Park	36.6	3.2%	1.6	180	2.7	1,673	21.9	2.6	3.0%	10.9%
HSG	Material	22.1	1.8%	1.7	559	9.4	49	453.6	1.3	22.1%	2.3%
HT1	Material	12.7	-0.8%	1.3	199	0.1	53	237.9	1.0	3.1%	1.3%
NKG	Material	23.5	1.7%	1.8	254	5.1	(974)	-24.1	1.2	16.0%	13.5%
PTB	Material	56.2	-1.1%	0.4	154	0.2	4,707	11.9	1.4	17.4%	13.4%
KSB	Material	29.1	1.4%	1.8	91	1.9	1,210	24.1	1.1	3.0%	5.8%
NVL	Real Estate	16.8	-0.3%	1.5	1,349	8.3	(309)	-54.5	0.9	3.5%	1.9%
DXG	Real Estate	19.4	0.8%	2.1	572	11.3	(444)	-43.6	1.0	18.5%	3.4%
HDC	Real Estate	31.9	-0.5%	1.5	177	2.0	1,898	16.8	2.3	1.3%	16.9%
DIG	Real Estate	27.0	0.9%	1.8	677	15.5	182	148.8	2.2	5.2%	1.1%
IJC	Real Estate	14.3	2.1%	1.5	148	1.0	1,398	10.2	1.0	5.9%	10.9%
BSR	O&G	18.5	0.5%	1.4	0	3.6	2,493	7.4	1.0	0.8%	9.7%
PVT	O&G	26.2	0.0%	0.7	347	2.5	2,926	8.9	1.2	12.3%	16.4%
PLC	Tyre	31.5	-1.3%	1.3	104	0.1	1,287	24.5	2.0	1.2%	8.5%
DRC	Utilities	26.9	-0.6%	0.9	131	0.7	1,969	13.7	1.8	11.5%	13.5%
REE	Utilities	55.8	0.0%	0.6	936	1.0	5,879	9.5	1.4	49.0%	18.5%
GEX	Utilities	22.1	-0.2%	1.8	772	13.6	511	43.3	1.6	12.6%	5.4%
NT2	Utilities	26.0	3.6%	0.7	307	2.1	1,439	18.1	1.8	13.4%	16.2%
HDG	Utilities	25.6	-1.5%	1.2	321	2.6	2,194	11.7	1.4	22.8%	16.8%
PC1	Utilities	27.7	0.5%	1.6	354	1.0	936	29.6	1.8	8.5%	5.0%
GEG	Utilities	13.0	-0.4%	0.8	183	0.2	308	42.3	1.0	45.9%	5.6%
BCG	Material	8.4	-0.6%	2.0	183	1.1	(118)	-71.3	0.6	1.7%	0.3%
SAB	F&B, Retail	61.9	-0.8%	0.8	3,258	1.8	3,263	19.0	3.1	62.3%	18.7%
QNS	F&B, Retail	43.9	-0.7%	0.5	643	1.0	5,496	8.0	2.0	15.5%	24.3%
FRT	F&B, Retail	98.1	-0.8%	0.7	549	1.4	(1,103)	-89.0	8.6	36.2%	11.8%
DGW	F&B, Retail	54.7	0.4%	1.5	375	2.9	2,517	21.7	3.6	23.4%	21.9%
DBC	F&B, Retail	26.2	-0.6%	1.8	260	7.6	(250)	-104.6	1.4	4.5%	2.9%
PET	F&B, Retail	26.7	0.4%	1.3	117	0.4	735	36.3	1.6	1.0%	5.7%
BAF	F&B, Retail	25.6	0.2%	0.1	151	2.8	399	64.1	2.1	0.3%	10.2%
ANV	Fishery	31.3	-0.9%	1.5	171	1.3	1,118	28.0	1.6	3.0%	10.0%
VSC	Logistics	30.5	-3.2%	1.0	167	4.2	1,010	30.2	1.4	2.5%	7.9%
HAH	Logistics	39.0	-0.6%	1.4	169	3.6	4,676	8.4	1.6	3.9%	24.6%
CTR	Technology	92.5	1.2%	0.9	434	0.9	4,346	21.3	5.9	10.1%	32.1%
TNG	Texttile	20.0	-1.5%	1.2	93	1.5	2,030	9.9	1.4	18.6%	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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