

Fri, 12 Jan, 2024

Vietnam Daily Review

VN-Index dropped

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: Falling sharply right at the opening of the morning session, VN-Index recovered to the threshold of 1,160 but was stopped by selling pressure here. At the end of the session, the index closed at 1,154.7 points, down more than 7 points compared to yesterday. Market breadth tilted to the negative side with 17/18 sectors decreasing. The only sector increasing today was Banking. Regarding foreign transactions, today they were net buyers on the HSX and net sellers on the HNX. Although the bottom-fishing force appeared at the 1,145 threshold, the profit-taking pressure at the 1,160 threshold was also huge and VN-Index failed to overcome this threshold twice today. Today. In the coming sessions, VN-Index needs to consolidate more at the 1,160 threshold to gain momentum.

Futures contracts: Futures contracts increased following the movement of VN30 except future contracts F2401 and F2406. It is recommended that investors trade cautiously during the session.

Covered warrants: In the trading session on January 12, 2024, covered warrants fluctuated along with the correction of the underlying stocks.

Highlight:

- VN-Index **-7.52** points, closing at **1154.7**. HNX-Index **-2.39** points, closing at **230.31**.
- Pulling the index up: **MBB (+0.94)**, **CTG (+0.68)**, **ACB (+0.54)**, **TCB (+0.44)**, **STB (+0.19)**.
- Pulling the index down: **VCB (-0.82)**, **GVR (-0.76)**, **VHM (-0.75)**, **BID (-0.7)**, **VIC (-0.61)**.
- The matched value of VN-Index reached VND **21495** billion, increased **35.57%** compared to the previous session. The total transaction value reached VND **22752** billion.
- The trading range is 15.16 points. The market had **132** advancers, 60 reference stocks, **380** decliners.
- Foreign investors' net buying value: VND **11.78** billion on HOSE, including **STB(78.08 billion)**, **VCB(77.74 billion)**, **VPB(58.58 billion)**. Foreign investors were net sellers on HNX with the value of VND **-57.71** billion.

Movement of BSC30 and BSC50:

- BSC30 **-1.04%**. Positive stocks: **MBB (+3.39%)**, **TCB (+1.46%)**, **STB (+1.36%)**
- BSC50 **-1.31%**. Positive stocks: **BCG (+3.58%)**, **ACB (+2.18%)**, **CTG (+1.61%)**

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 **1154.70**
Value: 21495.16 bil **-7.52 (-0.65%)**
Foreigners (net): 11.78 bil

HNX-INDEX **230.31**
Value: 1897.27 bil **-2.39 (-1.03%)**
Foreigners (net): -57.71 bil

UPCOM-INDEX **86.90**
Value: 557.29 bil **-0.66 (-0.75%)**
Foreigners (net): 30.74 bil

Macro indicators

	Value	% Chg
Oil price	71.6	0.0
Gold price	2,037.2	0.30%
USD/VND	24,480.0	0.16%
EUR/VND	26,861.0	0.09%
JPY/VND	168.9	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	78.08	VNM	-104.83
VCB	77.74	BCM	-102.51
VPB	58.58	DPM	-34.62
CTG	52.46	HDG	-32.59
MWG	51.79	KDH	-32.06

Source: BSC Research

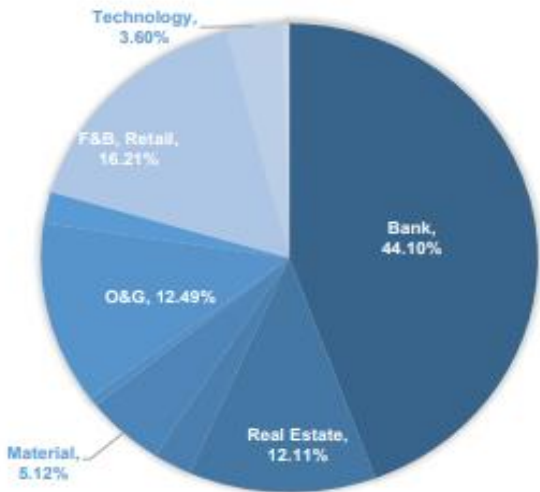
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BSC30 Portfolio

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	88.7	-0.7%	0.7	20,314	6.9	4,207	21.1	105,000	23.5%	Link
BID	Bank	46.0	-1.1%	1.0	10,744	5.8	4,208	10.9	54,578	17.3%	Link
CTG	Bank	31.5	1.6%	1.1	6,931	22.2	-		23,685	27.1%	Link
VPB	Bank	19.6	0.0%	1.1	6,388	20.1	-		-	28.0%	Link
ACB	Bank	25.8	2.2%	1.0	4,106	27.0	4,640	5.6	24,400	30.0%	Link
MBB	Bank	21.4	3.4%	1.2	4,561	40.2	4,603	4.6	31,200	23.2%	Link
STB	Bank	29.9	1.4%	1.1	2,310	50.4	4,880	6.1	19,100	22.5%	Link
SSI	Securities	33.8	-0.1%	1.4	2,079	35.0			34,000	43.2%	Link
GVR	Industrial Park	20.4	-3.8%	1.7	3,344	3.0	1,217		45,900	0.3%	Link
HPG	Material	27.2	-1.3%	1.3	6,469	31.8	1,916	14.2	-	24.5%	Link
HSG	Material	21.7	-1.8%	1.7	548	11.1	1,896	11.4	23,300	22.1%	Link
VHM	Real Estate	41.3	-1.7%	1.4	7,369	14.1	5,227	7.9	79,900	22.4%	Link
VRE	Real Estate	23.1	-1.5%	1.3	2,151	5.7	1,576	14.7	36,200	31.0%	Link
NLG	Real Estate	36.4	-1.2%	1.2	574	3.8	2,557	14.2	35,900	42.9%	Link
DPM	Fertilizer	32.8	-2.4%	1.0	525	5.0	14,120	2.3	46,100	10.0%	Link
GAS	O&G	75.1	-1.2%	0.7	7,068	2.5	6,793	11.1	85,000	2.6%	Link
PLX	O&G	35.0	-1.4%	1.0	1,820	1.4	2,625	13.3	42,000	17.1%	Link
BSR	O&G	18.4	-0.5%	1.4	0	4.5	2,292	8.0	40,000	0.8%	Link
PVS	O&G	36.8	0.8%	1.0	721	6.4	1,340	27.5	110,500	20.8%	Link
PVT	O&G	26.1	-0.2%	0.7	346	7.2	2,929	8.9	45,000	12.3%	Link
POW	Utilities	11.4	-1.7%	0.8	1,099	3.9	993	11.5	38,500	4.0%	Link
REE	Utilities	55.1	-1.3%	0.6	923	1.8	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	64.8	-2.0%	1.7	3,799	6.3	2,605	24.9	81,700	28.2%	Link
MWG	F&B, Retail	41.9	-1.3%	1.4	2,511	12.3	3,456	12.1	27,700	44.5%	Link
PNJ	F&B, Retail	85.0	-1.4%	0.7	1,165	3.7	7,475	11.4	63,300	49.0%	Link
FRT	F&B, Retail	97.8	-0.3%	0.7	546	1.3	2,965	33.0	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	70.3	-1.7%	0.9	881	4.7	7,059	10.0	57,000	48.2%	Link
FPT	Technology	94.7	-0.3%	0.8	4,928	10.1	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	31.5	1.6%	1.1	6,931	22.2	3,773	8.3	1.2	27.1%	16.1%
ACB	Bank	25.8	2.2%	1.0	4,106	27.0	3,838	6.7	1.5	30.0%	25.2%
HDB	Bank	20.9	0.5%	0.7	2,477	5.1	2,926	7.1	1.5	19.6%	23.2%
LPB	Bank	16.6	0.3%	0.8	1,740	7.0	1,412	11.8	1.6	2.6%	15.9%
VIB	Bank	21.0	-0.5%	1.2	2,188	8.3	3,499	6.0	1.5	20.5%	28.8%
VND	Securities	21.8	-0.7%	1.8	1,088	18.4	957	22.8	1.7	22.6%	3.8%
TPB	Bank	18.6	0.3%	1.1	1,673	14.4	2,493	7.4	1.3	29.8%	19.8%
SSI	Securities	33.8	-0.1%	1.4	2,079	35.0	1,342	25.2	2.3	43.2%	9.0%
CII	Construction	18.1	-3.7%	1.7	236	13.5	368	49.2	-4.5	6.5%	2.6%
C4G	Construction	11.6	-2.5%	1.8	0	0.7	458	25.4	1.1	0.0%	5.2%
CTD	Construction	67.6	-2.0%	1.1	275	5.7	1,388	48.7	0.8	44.3%	0.8%
HHV	Construction	15.4	-1.9%	1.6	260	5.8	1,004	15.3	0.7	6.7%	4.2%
LCG	Construction	11.8	-2.5%	1.5	92	2.6	456	26.0	0.9	2.1%	3.8%
BCM	Industrial Park	59.9	-0.8%	0.7	2,540	1.3	432	138.8	3.7	2.1%	1.7%
HUT	Industrial Park	20.2	-2.9%	1.6	739	8.9	54	375.9	2.0	1.6%	1.3%
PHR	Industrial Park	48.1	-2.9%	1.2	267	0.9	6,566	7.3	1.8	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	21.7	-1.8%	1.7	548	11.1	49	445.4	1.3	22.1%	2.3%
HT1	Material	12.6	-1.2%	1.3	196	0.2	53	235.1	1.0	3.1%	1.3%
NKG	Material	23.4	-0.6%	1.8	252	7.0	(974)	-24.0	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	28.2	-2.9%	1.8	88	2.9	1,210	23.4	1.1	3.0%	5.8%
NVL	Real Estate	16.3	-3.3%	1.5	1,302	18.7	(309)	-52.8	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	30.7	-3.8%	1.5	170	6.1	1,898	16.2	2.2	1.3%	16.9%
DIG	Real Estate	26.4	-2.6%	1.8	658	33.4	182	145.0	2.1	5.2%	1.1%
IJC	Real Estate	14.0	-1.7%	1.5	145	1.1	1,398	10.1	0.9	5.9%	10.9%
BSR	O&G	18.4	-0.5%	1.4	0	4.5	2,493	7.4	1.0	0.8%	9.7%
PVT	O&G	26.1	-0.2%	0.7	346	7.2	2,926	8.9	1.2	12.3%	16.4%
PLC	Tyre	30.8	-3.4%	1.3	102	0.2	1,287	23.9	1.9	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	55.1	-1.3%	0.6	923	1.8	5,879	9.4	1.3	49.0%	18.5%
GEX	Utilities	21.3	-3.6%	1.8	743	23.5	511	41.7	1.5	12.6%	5.4%
NT2	Utilities	25.8	-0.6%	0.7	305	1.8	1,439	18.0	1.8	13.4%	16.2%
HDG	Utilities	25.0	-2.3%	1.2	313	3.5	2,194	11.4	1.4	22.8%	16.8%
PC1	Utilities	26.8	-3.2%	1.6	342	3.6	936	28.6	1.8	8.5%	5.0%
GEG	Utilities	12.8	-1.9%	0.8	179	0.2	308	41.5	1.0	45.9%	5.6%
BCG	Material	8.7	3.6%	2.0	190	3.1	(118)	-73.8	0.7	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	44.0	0.2%	0.5	0	1.0	5,496	8.0	2.0	15.5%	24.3%
FRT	F&B, Retail	97.8	-0.3%	0.7	546	1.3	(1,103)	-88.7	8.6	36.2%	11.8%
DGW	F&B, Retail	54.8	0.2%	1.5	375	4.8	2,517	21.8	3.6	23.4%	21.9%
DBC	F&B, Retail	25.5	-2.7%	1.8	253	10.3	(250)	-101.9	1.3	4.5%	2.9%
PET	F&B, Retail	26.2	-2.1%	1.3	114	0.5	735	35.6	1.6	1.0%	5.7%
BAF	F&B, Retail	25.6	0.0%	0.1	150	2.0	399	64.1	2.1	0.3%	10.2%
ANV	Fishery	30.6	-2.2%	1.5	167	2.6	1,118	27.4	1.5	3.0%	10.0%
VSC	Logistics	29.3	-3.9%	1.0	160	4.3	1,010	29.0	1.4	2.5%	7.9%
HAH	Logistics	38.4	-1.7%	1.4	166	5.0	4,676	8.2	1.6	3.9%	24.6%
CTR	Technology	90.0	-2.7%	0.9	422	0.9	4,346	20.7	5.7	10.1%	32.1%
TNG	Texttile	19.7	-3.0%	1.2	92	1.9	2,030	9.7	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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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