

Mon, 15 Jan, 2024

Vietnam Daily Review

VN-Index struggled

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 15/1/2024		•	
Week 08/01/2024-12/01/2024		•	
Month 01/2024		•	

Market outlook

Stock market: The market traded in the 1,155 - 1,160 range all day today before closing at 1,154.12 points, almost unchanged from the previous session. Market breadth tilted to the negative side with 13/18 sectors decreasing, of which the sharpest decline belonged to the Communications, followed by the Financial Services. On the contrary, the Retail had a positive trading session. Regarding foreign transactions, today they were net buyers on both HSX and HNX. Liquidity decreased significantly in today's session, showing general concern when the index moved in the resistance area of 1,155 - 1,165. In the coming trading sessions, VN-Index may accumulate more here.

Futures contracts: Futures contracts decreased following the movement of VN30 . It is recommended that investors trade cautiously during the session.

Covered warrants: In the trading session on January 15, 2024, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlight:

- VN-Index **-0.58** points, closing at **1154.12**. HNX-Index **-2.76** points, closing at **227.55**.
- Pulling the index up: **VCB (+1.82)**, **BID (+0.85)**, **MWG (+0.37)**, **GAS (+0.34)**, **VHM (+0.33)**.
- Pulling the index down: **VPB (-0.58)**, **ACB (-0.47)**, **SSI (-0.31)**, **TCB (-0.3)**, **SAB (-0.22)**.
- The matched value of VN-Index reached VND **11533** billion, decreased **-46.35%** compared to the previous session. The total transaction value reached VND **12658** billion.
- The trading range is 10.39 points. The market had **181** **advancers**, 78 reference stocks, **311** **decliners**.
- Foreign investors' net buying value: VND **54** billion on HOSE, including **CTG(63.28 billion)**, **STB(58.08 billion)**, **MWG(55.03 billion)**. Foreign investors were net buyers on HNX with the value of VND 3 billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.24%**. Positive stocks: **MWG (+2.39%)**, **PVD (+1.49%)**, **VCB (+1.47%)**
- BSC50 **-0.91%**. Positive stocks: **DRC (+1.50%)**, **VIB (+0.71%)**, **PLC (+0.65%)**

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VN-INDEX **1154.12**
Value: 11533.34 bil **-0.58 (-0.05%)**
Foreigners (net): 54 bil

HNX-INDEX **227.55**
Value: 1163.88 bil **-2.76 (-1.2%)**
Foreigners (net): 3 bil

UPCOM-INDEX **86.61**
Value: 350.76 bil **-0.28 (-0.33%)**
Foreigners (net): -20.87 bil

Macro indicators		
	Value	% Chg
Oil price	72.8	(0.0)
Gold price	2,061.0	0.30%
USD/VND	24,505.0	0.16%
EUR/VND	26,836.0	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
CTG	63.28	VNM	-85.24
STB	58.08	HDG	-34.91
MWG	55.03	VRE	-22.77
VCG	24.02	FRT	-22.48
PVD	22.10	LPB	-18.07

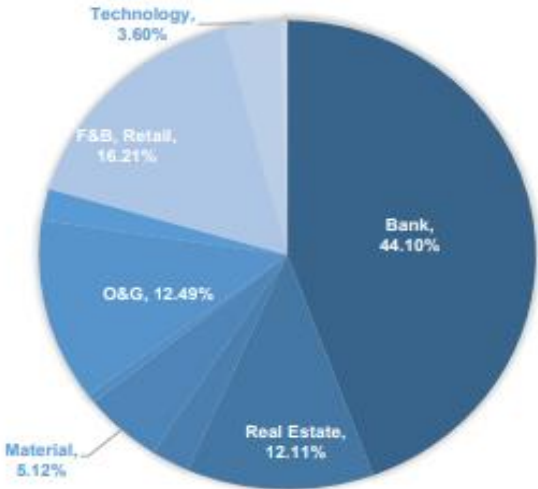
Source: BSC Research

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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	90.0	1.5%	0.6	20,552	7.0	4,207	21.4	105,000	23.5%	Link
BID	Bank	46.6	1.3%	0.9	10,854	2.5	4,208	11.1	54,578	17.3%	Link
CTG	Bank	31.4	-0.3%	1.1	6,889	8.9	-		23,685	27.1%	Link
VPB	Bank	19.4	-1.5%	1.1	6,273	9.0	-		-	28.0%	Link
ACB	Bank	25.3	-1.9%	1.0	4,015	12.1	4,640	5.5	24,400	30.0%	Link
MBB	Bank	21.4	0.5%	1.1	4,570	22.0	4,603	4.6	31,200	23.2%	Link
STB	Bank	29.8	-0.3%	1.0	2,295	15.9	4,880	6.1	19,100	22.5%	Link
SSI	Securities	33.0	-2.5%	1.5	2,021	30.0			34,000	43.2%	Link
GVR	Industrial Park	20.6	0.7%	1.8	3,358	1.7	1,217		45,900	0.3%	Link
HPG	Material	27.1	-0.2%	1.3	6,438	13.8	1,916	14.1	-	24.5%	Link
HSG	Material	21.6	-0.5%	1.7	544	5.2	1,896	11.4	23,300	22.1%	Link
VHM	Real Estate	41.6	0.7%	1.4	7,401	5.4	5,227	8.0	79,900	22.4%	Link
VRE	Real Estate	23.0	-0.6%	1.1	2,131	2.2	1,576	14.6	36,200	31.0%	Link
NLG	Real Estate	36.0	-1.1%	1.4	566	2.0	2,557	14.1	35,900	42.9%	Link
DPM	Fertilizer	32.7	-0.2%	1.2	523	0.9	14,120	2.3	46,100	10.0%	Link
GAS	O&G	75.7	0.8%	0.7	7,104	1.4	6,793	11.1	85,000	2.6%	Link
PLX	O&G	34.6	-0.9%	0.9	1,799	0.5	2,625	13.2	42,000	17.1%	Link
BSR	O&G	18.4	0.0%	1.3	0	1.7	2,292	8.0	40,000	0.8%	Link
PVS	O&G	36.8	0.0%	0.9	719	4.4	1,340	27.5	110,500	20.8%	Link
PVT	O&G	26.2	0.2%	0.9	346	1.9	2,929	8.9	45,000	12.3%	Link
POW	Utilities	11.4	-0.4%	0.7	1,091	2.0	993	11.5	38,500	4.0%	Link
REE	Utilities	55.2	0.2%	0.6	922	0.4	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	65.6	1.2%	1.7	3,835	3.5	2,605	25.2	81,700	28.2%	Link
MWG	F&B, Retail	42.9	2.4%	1.5	2,563	15.8	3,456	12.4	27,700	44.5%	Link
PNJ	F&B, Retail	84.5	-0.6%	0.8	1,155	3.1	7,475	11.3	63,300	49.0%	Link
FRT	F&B, Retail	96.9	-0.9%	0.8	539	1.8	2,965	32.7	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	69.2	-1.6%	0.9	865	2.8	7,059	9.8	57,000	48.2%	Link
FPT	Technology	95.4	0.7%	0.8	4,950	5.1	5,901	16.2	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	31.4	-0.3%	1.1	6,889	8.9	3,773	8.3	1.2	27.1%	16.1%
ACB	Bank	25.3	-1.9%	1.0	4,015	12.1	3,838	6.6	1.5	30.0%	25.2%
HDB	Bank	21.0	0.5%	0.8	2,482	5.7	2,926	7.2	1.5	19.6%	23.2%
LPB	Bank	16.6	0.0%	0.7	1,735	4.2	1,412	11.8	1.6	2.6%	15.9%
VIB	Bank	21.2	0.7%	1.1	2,197	5.6	3,499	6.1	1.5	20.5%	28.8%
VND	Securities	21.5	-1.4%	1.9	1,070	8.1	957	22.5	1.7	22.6%	3.8%
TPB	Bank	18.3	-1.3%	1.0	1,646	5.2	2,493	7.3	1.2	29.8%	19.8%
SSI	Securities	33.0	-2.5%	1.5	2,021	30.0	1,342	24.6	2.2	43.2%	9.0%
CII	Construction	17.8	-1.7%	1.7	232	8.1	368	48.4	-4.4	6.5%	2.6%
C4G	Construction	11.5	-0.9%	1.7	0	0.3	458	25.1	1.1	0.0%	5.2%
CTD	Construction	66.0	-2.4%	1.2	268	4.4	1,388	47.5	0.8	44.3%	0.8%
HHV	Construction	15.3	-0.6%	1.6	257	2.2	1,004	15.2	0.7	6.7%	4.2%
LCG	Construction	11.8	-0.8%	1.4	91	1.2	456	25.8	0.9	2.1%	3.8%
BCM	Industrial Park	59.5	-0.7%	0.7	2,516	0.5	432	137.9	3.7	2.1%	1.7%
HUT	Industrial Park	19.3	-4.5%	1.7	704	6.5	54	359.2	1.9	1.6%	1.3%
PHR	Industrial Park	48.0	-0.2%	1.3	266	0.4	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	21.6	-0.5%	1.7	544	5.2	49	443.4	1.3	22.1%	2.3%
HT1	Material	12.3	-2.0%	1.3	192	0.1	53	230.4	1.0	3.1%	1.3%
NKG	Material	23.3	-0.2%	1.8	251	3.7	(974)	-23.9	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	28.4	0.4%	1.8	88	1.1	1,210	23.4	1.1	3.0%	5.8%
NVL	Real Estate	16.3	0.0%	1.7	1,299	5.0	(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	30.3	-1.3%	1.4	167	1.7	1,898	16.0	2.2	1.3%	16.9%
DIG	Real Estate	26.2	-0.4%	1.8	654	11.7	182	144.4	2.1	5.2%	1.1%
IJC	Real Estate	13.9	-1.1%	1.5	143	0.4	1,398	9.9	0.9	5.9%	10.9%
BSR	O&G	18.4	0.0%	1.3	0	1.7	2,493	7.4	1.0	0.8%	9.7%
PVT	O&G	26.2	0.2%	0.9	346	1.9	2,926	8.9	1.2	12.3%	16.4%
PLC	Tyre	31.0	0.6%	1.2	102	0.0	1,287	24.1	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	55.2	0.2%	0.6	922	0.4	5,879	9.4	1.3	49.0%	18.5%
GEX	Utilities	21.0	-1.4%	1.9	731	8.5	511	41.1	1.5	12.6%	5.4%
NT2	Utilities	25.6	-0.8%	0.8	302	0.8	1,439	17.8	1.8	13.4%	16.2%
HDG	Utilities	24.6	-1.8%	1.3	307	2.4	2,194	11.2	1.4	22.8%	16.8%
PC1	Utilities	26.1	-2.6%	1.4	332	2.3	936	27.9	1.7	8.5%	5.0%
GEG	Utilities	12.8	0.0%	1.0	178	0.1	308	41.5	1.0	45.9%	5.6%
BCG	Material	8.3	-4.4%	2.0	181	1.2	(118)	-70.6	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	43.7	-0.7%	0.5	0	0.7	5,496	8.0	2.0	15.5%	24.3%
FRT	F&B, Retail	96.9	-0.9%	0.8	539	1.8	(1,103)	-87.9	8.5	36.2%	11.8%
DGW	F&B, Retail	54.8	0.0%	1.6	374	3.2	2,517	21.8	3.6	23.4%	21.9%
DBC	F&B, Retail	24.8	-2.5%	1.7	246	6.1	(250)	-99.3	1.3	4.5%	2.9%
PET	F&B, Retail	26.2	0.0%	1.3	114	0.3	735	35.6	1.6	1.0%	5.7%
BAF	F&B, Retail	25.6	0.0%	0.2	150	2.2	399	64.1	2.1	0.3%	10.2%
ANV	Fishery	29.7	-2.9%	1.2	162	1.6	1,118	26.6	1.5	3.0%	10.0%
VSC	Logistics	28.5	-2.7%	1.1	155	3.5	1,010	28.2	1.3	2.5%	7.9%
HAH	Logistics	38.4	0.0%	1.4	166	2.6	4,676	8.2	1.6	3.9%	24.6%
CTR	Technology	89.5	-0.6%	0.9	418	0.6	4,346	20.6	5.7	10.1%	32.1%
TNG	Texttile	19.6	-0.5%	1.2	91	0.9	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.

Disclosure

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