

Wed, 17 Jan, 2024

Vietnam Daily Review

VN-Index struggled

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 17/1/2024		•	
Week 08/01/2024-12/01/2024		•	
Month 01/2024		•	

Market outlook

Stock market: VN-Index faced profit-taking pressure when approaching the resistance level of 1,165 - 1,170. The index was pushed down and closed at 1,162.53 points, almost unchanged compared to yesterday. Market breadth was quite balanced with 8/18 sectors increasing, of which the Media led the increase. Regarding foreign transactions, today they were net buyers on both HSX and HNX. Liquidity was still low showing a cautious sentiment and cash flow circulated across sectors. In the coming trading sessions, VN-Index needs a directional candle with the support of liquidity to bounce out of the resistance area of 1,160 - 1,170.

Futures contracts: Futures contracts decreased following the movement of VN30 except future contract F2403 . It is recommended that investors trade cautiously during the session.

Covered warrants: In the trading session on January 17, 2024, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlight:

- VN-Index **-0.59** points, closing at **1162.53**. HNX-Index 0 points, closing at 229.5.
- Pulling the index up: **VCB (+1.25)**, **GVR (+0.25)**, **MWG (+0.22)**, **PNJ (+0.19)**, **BSI (+0.18)**.
- Pulling the index down: **VHM (-0.79)**, **CTG (-0.33)**, **VPB (-0.29)**, **MSN (-0.28)**, **GAS (-0.23)**.
- The matched value of VN-Index reached VND **15064** billion, increased **23.48%** compared to the previous session. The total transaction value reached VND **16727** billion.
- The trading range is 8.01 points. The market had **233** advancers, 109 reference stocks, **241** decliners.
- Foreign investors' net buying value: VND **142.2** billion on HOSE, including **MWG(158.76 billion)**, **HPG(91.31 billion)**, **VCB(73.42 billion)**. Foreign investors were net buyers on HNX with the value of VND **16.33** billion.

Movement of BSC30 and BSC50:

- BSC30 **+0.13%**. Positive stocks: **PNJ (+2.55%)**, **VGC (+1.96%)**, **KDH (+1.86%)**
- BSC50 **+0.10%**. Positive stocks: **VSC (+6.91%)**, **PC1 (+3.02%)**, **QNS (+2.04%)**

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VN-INDEX **1162.53**
Value: 15063.56 bil **-0.59 (-0.05%)**
Foreigners (net): 142.2 bil

HNX-INDEX **229.50**
Value: 1388.73 bil **0 (0%)**
Foreigners (net): 16.33 bil

UPCOM-INDEX **86.96**
Value: 340.6 bil **-0.07 (-0.08%)**
Foreigners (net): -20.08 bil

Macro indicators

	Value	% Chg
Oil price	71.3	(0.0)
Gold price	2,024.0	0.30%
USD/VND	24,540.0	0.16%
EUR/VND	26,696.0	0.09%
JPY/VND	166.2	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
MWG	158.76	FUEVFN	-100.43
HPG	91.31	VRE	-75.40
VCB	73.42	LPB	-43.57
STB	48.17	DGC	-43.04
VPB	32.97	VNM	-39.25

Source: BSC Research

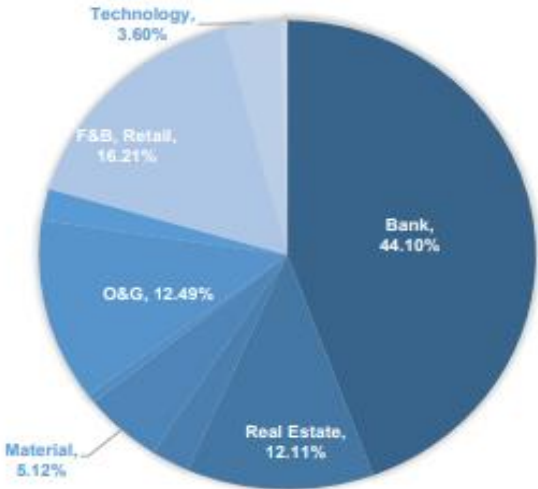
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BSC30 Portfolio

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	90.9	1.0%	0.6	20,762	5.9	4,207	21.6	105,000	23.5%	Link
BID	Bank	46.8	-0.1%	0.9	10,914	2.8	4,208	11.1	54,578	17.3%	Link
CTG	Bank	31.2	-0.8%	1.1	6,836	8.6	-		23,685	297.2%	Link
VPB	Bank	19.3	-0.8%	1.1	6,258	9.4	-		-	28.1%	Link
ACB	Bank	25.4	0.0%	1.0	4,032	10.1	4,640	5.5	24,400	30.0%	Link
MBB	Bank	21.5	0.0%	1.1	4,581	18.0	4,603	4.7	31,200	23.2%	Link
STB	Bank	29.7	-0.7%	1.0	2,288	18.5	4,880	6.1	19,100	23.1%	Link
SSI	Securities	33.6	0.4%	1.5	2,062	36.1			34,000	43.1%	Link
GVR	Industrial Park	21.2	1.2%	1.8	3,466	1.8	1,217		45,900	0.3%	Link
HPG	Material	27.6	-0.5%	1.3	6,570	26.5	1,916	14.4	-	24.6%	Link
HSG	Material	22.6	-1.3%	1.7	569	11.9	1,896	11.9	23,300	21.9%	Link
VHM	Real Estate	41.9	-1.8%	1.4	7,456	10.9	5,227	8.0	79,900	22.3%	Link
VRE	Real Estate	23.3	0.9%	1.1	2,164	4.7	1,576	14.8	36,200	30.8%	Link
NLG	Real Estate	37.2	0.5%	1.4	585	3.3	2,557	14.5	35,900	43.1%	Link
DPM	Fertilizer	33.2	0.8%	1.2	532	1.4	14,120	2.4	46,100	9.7%	Link
GAS	O&G	75.2	-0.5%	0.7	7,058	2.6	6,793	11.1	85,000	2.6%	Link
PLX	O&G	34.6	-0.6%	0.9	1,794	0.8	2,625	13.2	42,000	17.2%	Link
BSR	O&G	18.4	0.0%	1.3	0	2.2	2,292	8.0	40,000	0.0%	Link
PVS	O&G	37.1	0.0%	0.9	725	5.5	1,340	27.7	110,500	20.2%	Link
PVT	O&G	26.7	1.3%	0.9	353	5.8	2,929	9.1	45,000	12.1%	Link
POW	Utilities	11.4	-0.9%	0.7	1,091	2.0	993	11.5	38,500	4.0%	Link
REE	Utilities	56.1	0.9%	0.6	937	0.8	7,698	7.3	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	66.3	-1.2%	1.7	3,877	5.2	2,605	25.5	81,700	28.1%	Link
MWG	F&B, Retail	44.9	1.4%	1.5	2,683	22.9	3,456	13.0	27,700	45.2%	Link
PNJ	F&B, Retail	88.6	2.5%	0.8	1,211	8.4	7,475	11.9	63,300	48.0%	Link
FRT	F&B, Retail	99.5	1.3%	0.8	554	2.1	2,965	33.6	83,500	35.8%	Link
VHC	Fishery	66.3	4.1%	0.8	611	2.2	12,800	5.2	90,900	32.1%	Link
GMD	Logistics	69.7	1.3%	0.9	871	1.5	7,059	9.9	57,000	48.6%	Link
FPT	Technology	95.7	0.0%	0.8	4,967	5.5	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	31.2	-0.8%	1.1	6,836	8.6	3,773	8.3	1.2	297.2%	16.1%
ACB	Bank	25.4	0.0%	1.0	4,032	10.1	3,838	6.6	1.5	30.0%	25.2%
HDB	Bank	20.8	-0.7%	0.8	2,465	6.1	2,926	7.1	1.5	19.7%	23.2%
LPB	Bank	16.9	1.2%	0.7	1,766	11.2	1,412	12.0	1.6	2.6%	15.9%
VIB	Bank	21.4	-0.5%	1.1	2,218	4.3	3,499	6.1	1.5	20.5%	28.8%
VND	Securities	22.0	0.7%	1.9	1,092	20.4	957	22.9	1.7	22.7%	3.8%
TPB	Bank	18.4	-1.3%	1.0	1,651	5.6	2,493	7.4	1.2	29.7%	19.8%
SSI	Securities	33.6	0.4%	1.5	2,062	36.1	1,342	25.1	2.2	43.1%	9.0%
CII	Construction	18.4	-0.3%	1.7	239	8.8	368	49.9	-4.6	6.5%	2.6%
C4G	Construction	11.7	0.0%	1.7	0	0.3	458	25.6	1.1	0.0%	5.2%
CTD	Construction	68.0	0.0%	1.2	276	2.7	1,388	49.0	0.8	44.3%	0.8%
HHV	Construction	15.4	-0.6%	1.6	259	2.6	1,004	15.3	0.7	5.3%	4.2%
LCG	Construction	12.0	0.4%	1.4	93	1.3	456	26.4	0.9	2.1%	3.8%
BCM	Industrial Park	59.9	0.8%	0.7	2,534	0.9	432	138.8	3.7	2.0%	1.7%
HUT	Industrial Park	19.6	-1.5%	1.7	715	4.3	54	364.7	1.9	0.0%	1.3%
PHR	Industrial Park	48.5	0.2%	1.3	269	0.5	6,566	7.4	1.9	15.9%	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	22.6	-1.3%	1.7	569	11.9	49	463.9	1.3	21.9%	2.3%
HT1	Material	12.4	0.0%	1.3	194	0.1	53	233.2	1.0	3.1%	1.3%
NKG	Material	24.8	-0.2%	1.8	267	12.6	(974)	-25.5	1.3	15.9%	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	28.8	-1.2%	1.8	90	1.6	1,210	23.8	1.1	3.2%	5.8%
NVL	Real Estate	16.2	-2.7%	1.7	1,291	16.8	(309)	-52.4	0.9	3.6%	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	31.0	1.1%	1.4	171	1.1	1,898	16.4	2.2	1.3%	16.9%
DIG	Real Estate	26.8	0.2%	1.8	669	17.9	182	147.7	2.1	5.2%	1.1%
IJC	Real Estate	14.3	0.0%	1.5	147	0.6	1,398	10.2	1.0	6.5%	10.9%
BSR	O&G	18.4	0.0%	1.3	0	2.2	2,493	7.4	1.0	0.0%	9.7%
PVT	O&G	26.7	1.3%	0.9	353	5.8	2,926	9.1	1.2	12.1%	16.4%
PLC	Tyre	31.0	-0.6%	1.2	102	0.1	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	56.1	0.9%	0.6	937	0.8	5,879	9.5	1.4	49.0%	18.5%
GEX	Utilities	21.6	0.2%	1.9	750	8.3	511	42.2	1.5	12.3%	5.4%
NT2	Utilities	26.0	0.0%	0.8	305	0.7	1,439	18.0	1.8	13.4%	16.2%
HDG	Utilities	25.6	-1.9%	1.3	320	2.1	2,194	11.7	1.5	21.6%	16.8%
PC1	Utilities	27.2	3.0%	1.4	346	2.8	936	29.1	1.8	8.4%	5.0%
GEG	Utilities	12.8	0.0%	1.0	179	0.1	308	41.7	1.0	38.0%	5.6%
BCG	Material	8.2	-0.7%	2.0	180	1.1	(118)	-70.2	0.6	1.8%	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	45.6	2.0%	0.5	0	1.4	5,496	8.3	2.1	15.4%	24.3%
FRT	F&B, Retail	99.5	1.3%	0.8	554	2.1	(1,103)	-90.2	8.8	35.8%	11.8%
DGW	F&B, Retail	55.0	-1.8%	1.6	376	3.0	2,517	21.8	3.6	23.3%	21.9%
DBC	F&B, Retail	26.2	0.0%	1.7	259	6.6	(250)	-104.4	1.4	3.4%	2.9%
PET	F&B, Retail	27.0	-0.7%	1.3	118	0.4	735	36.7	1.6	0.0%	5.7%
BAF	F&B, Retail	26.2	0.2%	0.2	154	3.0	399	65.7	2.2	0.2%	10.2%
ANV	Fishery	30.2	0.7%	1.2	164	1.3	1,118	27.0	1.5	3.0%	10.0%
VSC	Logistics	20.5	-27.7%	1.1	112	1.7	1,010	20.3	1.0	2.3%	7.9%
HAH	Logistics	38.8	0.1%	1.4	167	3.8	4,676	8.3	1.6	4.4%	24.6%
CTR	Technology	90.3	-0.8%	0.9	422	0.5	4,346	20.8	5.7	10.1%	32.1%
TNG	Texttile	20.1	1.5%	1.2	93	1.2	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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