

Mon, 22 Jan, 2024

Vietnam Daily Review

Market fragmented

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 22/1/2024		•	
Week 08/01/2024-12/01/2024		•	
Month 01/2024		•	

Market outlook

Stock market: VN-Index opened higher but soon reversed course under profit-taking pressure and fell to the 1,179-point level. It rebounded in the afternoon to close at 1,182.86 points, up 1.36 points from the previous session. The market breadth was negative, with 8 of the 18 sectors gaining. Basic Resources and Financial Services led the gains. Foreign investors were net buyers on the HOSE but net sellers on the HNX. With modest liquidity, the market could face profit-taking pressure in the coming sessions as the index approaches the 1,180-1,185 resistance level.

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

Covered warrants: In the trading session on January 22, 2024, covered warrants fluctuated along with the uptrend of the underlying stocks.

Highlight:

- VN-Index **+1.36** points, closing at **1182.86**. HNX-Index **+0.29** points, closing at **229.77**.
- Pulling the index up: **HPG (+0.73)**, **NVL (+0.46)**, **ACB (+0.34)**, **VPB (+0.2)**, **SIP (+0.19)**.
- Pulling the index down: **VCB (-0.82)**, **GVR (-0.24)**, **GAS (-0.22)**, **SAB (-0.16)**, **KBC (-0.15)**.
- The matched value of VN-Index reached VND **16088** billion, increased **15.53%** compared to the previous session. The total transaction value reached VND **18739** billion.
- The trading range is 11.42 points. The market had **246** advancers, 119 reference stocks, **223** decliners.
- Foreign investors' net buying value: VND **467.95** billion on HOSE, including **PC1(137.47 billion)**, **CTG(66.4 billion)**, **STB(64 billion)**. Foreign investors were net sellers on HNX with the value of VND **-7.65** billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.20%**. Positive stocks: **HPG (+1.80%)**, **NLG (+0.77%)**, **VPB (+0.51%)**
- BSC50 **+0.40%**. Positive stocks: **NVL (+5.49%)**, **HDG (+2.73%)**, **DBC (+2.53%)**

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VN-INDEX **1182.86**
Value: 16088.1 bil **1.36 (0.12%)**
Foreigners (net): 467.95 bil

HNX-INDEX **229.77**
Value: 1179.86 bil **0.29 (0.13%)**
Foreigners (net): -7.65 bil

UPCOM-INDEX **87.72**
Value: 496.68 bil **0.25 (0.29%)**
Foreigners (net): 55.52 bil

Macro indicators		
	Value	% Chg
Oil price	73.0	-0.40%
Gold price	2,024.0	-0.28%
USD/VND	24,545.0	-0.02%
EUR/VND	26,728.0	-0.04%
JPY/VND	165.5	-0.12%
Interbank 1M interest	1.06%	
5Y VN treasury Yield	1.43%	

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
PC1	137.47	SSI	-69.64
CTG	66.40	VHM	-30.71
STB	64.00	MSN	-23.87
VCG	61.78	DGC	-18.98
EIB	50.76	VNM	-15.70

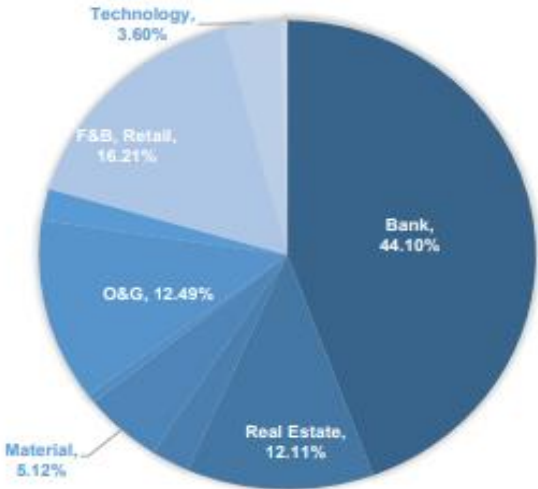
Source: BSC Research

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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	92.0	-0.6%	0.7	20,949	3.9	4,207	21.9	105,000	23.6%	Link
BID	Bank	49.8	-0.1%	1.0	11,566	4.8	4,208	11.8	54,578	17.3%	Link
CTG	Bank	32.6	0.2%	1.1	7,143	11.5	-		23,685	297.2%	Link
VPB	Bank	19.8	0.5%	1.0	6,400	13.0	-		-	28.1%	Link
ACB	Bank	26.3	1.3%	1.0	4,162	12.9	4,640	5.7	24,400	30.0%	Link
MBB	Bank	22.1	0.2%	1.1	4,695	26.2	4,603	4.8	31,200	23.2%	Link
STB	Bank	30.2	-0.2%	1.0	2,323	16.5	4,880	6.2	19,100	23.2%	Link
SSI	Securities	34.0	0.7%	1.4	2,074	23.3			34,000	43.1%	Link
GVR	Industrial Park	21.0	-1.2%	1.8	3,430	1.8	1,217		45,900	0.3%	Link
HPG	Material	28.3	1.8%	1.3	6,704	76.2	1,916	14.8	-	24.6%	Link
HSG	Material	23.0	2.4%	1.7	578	23.6	1,896	12.1	23,300	21.9%	Link
VHM	Real Estate	43.0	-0.1%	1.4	7,628	8.2	5,227	8.2	79,900	22.3%	Link
VRE	Real Estate	23.9	0.2%	1.2	2,213	5.5	1,576	15.2	36,200	30.7%	Link
NLG	Real Estate	39.3	0.8%	1.5	616	5.5	2,557	15.4	35,900	43.1%	Link
DPM	Fertilizer	32.8	-0.6%	1.2	524	1.6	14,120	2.3	46,100	9.5%	Link
GAS	O&G	76.3	-0.5%	0.7	7,140	1.5	6,793	11.2	85,000	2.6%	Link
PLX	O&G	34.8	-0.3%	0.8	1,799	0.4	2,625	13.3	42,000	17.2%	Link
BSR	O&G	18.8	0.5%	1.3	0	3.2	2,292	8.2	40,000	0.0%	Link
PVS	O&G	36.7	-1.1%	0.9	715	4.1	1,340	27.4	110,500	20.1%	Link
PVT	O&G	26.4	-0.6%	0.9	349	2.6	2,929	9.0	45,000	12.3%	Link
POW	Utilities	11.6	0.0%	0.7	1,102	1.9	993	11.7	38,500	4.0%	Link
REE	Utilities	56.1	0.2%	0.6	934	0.5	7,698	7.3	29,000	49.0%	Link
VNM	F&B, Retail	68.3	0.4%	0.8	5,816	5.5	3,895	17.5	14,500	53.7%	Link
MSN	F&B, Retail	67.7	-0.1%	1.7	3,947	4.9	2,605	26.0	81,700	28.1%	Link
MWG	F&B, Retail	46.2	0.2%	1.5	2,750	13.6	3,456	13.4	27,700	45.6%	Link
PNJ	F&B, Retail	87.7	-0.6%	0.8	1,195	1.8	7,475	11.7	63,300	48.0%	Link
FRT	F&B, Retail	100.8	0.9%	0.8	560	2.4	2,965	34.0	83,500	35.8%	Link
VHC	Fishery	64.0	0.0%	0.8	585	1.5	12,800	5.0	90,900	26.6%	Link
GMD	Logistics	68.9	-0.6%	0.9	859	1.7	7,059	9.8	57,000	48.6%	Link
FPT	Technology	96.4	0.1%	0.8	4,988	4.4	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	32.6	0.2%	1.1	7,143	11.5	3,773	8.7	1.3	297.2%	16.1%
ACB	Bank	26.3	1.3%	1.0	4,162	12.9	3,838	6.9	1.5	30.0%	25.2%
HDB	Bank	21.2	1.2%	0.7	2,498	6.9	2,926	7.2	1.5	19.7%	23.2%
LPB	Bank	17.2	-0.9%	0.7	1,798	3.3	1,412	12.2	1.7	2.6%	15.9%
VIB	Bank	21.1	0.0%	1.1	2,181	3.6	3,499	6.0	1.5	20.5%	28.8%
VND	Securities	22.0	1.2%	1.8	1,089	18.0	957	22.9	1.7	22.8%	3.8%
TPB	Bank	18.6	0.3%	1.0	1,673	6.7	2,493	7.5	1.3	29.7%	19.8%
SSI	Securities	34.0	0.7%	1.4	2,074	23.3	1,342	25.3	2.3	43.1%	9.0%
CII	Construction	18.5	1.4%	1.7	240	8.2	368	50.3	-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	67.9	-1.6%	1.2	274	5.5	1,388	48.9	0.8	44.3%	0.8%
HHV	Construction	15.5	0.0%	1.5	260	2.5	1,004	15.4	0.7	5.2%	4.2%
LCG	Construction	12.0	0.0%	1.4	93	1.4	456	26.3	0.9	2.1%	3.8%
BCM	Industrial Park	61.2	0.0%	0.7	2,581	1.2	432	141.8	3.8	1.9%	1.7%
HUT	Industrial Park	19.7	0.5%	1.6	716	3.0	54	366.6	1.9	0.0%	1.3%
PHR	Industrial Park	48.8	-0.2%	1.3	270	0.3	6,566	7.4	1.9	15.9%	26.9%
SZC	Industrial Park	36.8	-1.5%	1.7	270	1.7	1,673	22.0	2.6	1.9%	10.9%
HSG	Material	23.0	2.4%	1.7	578	23.6	49	473.1	1.3	21.9%	2.3%
HT1	Material	12.6	0.4%	1.2	197	0.1	53	237.0	1.0	3.1%	1.3%
NKG	Material	25.2	1.0%	1.8	270	13.4	(974)	-25.9	1.3	15.9%	13.5%
PTB	Material	57.0	-0.3%	0.5	155	0.1	4,721	12.1	1.4	21.1%	13.4%
KSB	Material	28.7	-1.4%	1.7	89	2.1	1,210	23.7	1.1	3.2%	5.8%
NVL	Real Estate	17.3	5.5%	1.6	1,374	23.0	(309)	-56.0	0.9	3.6%	1.9%
DXG	Real Estate	19.2	1.3%	2.2	564	8.5	(456)	-42.1	1.3	17.0%	3.4%
HDC	Real Estate	31.4	1.1%	1.4	173	1.8	1,898	16.5	2.3	1.3%	16.9%
DIG	Real Estate	27.2	2.1%	1.8	675	20.3	182	149.4	2.2	5.1%	1.1%
IJC	Real Estate	14.5	-0.3%	1.5	149	0.7	1,398	10.4	1.0	6.5%	10.9%
BSR	O&G	18.8	0.5%	1.3	0	3.2	2,493	7.5	1.1	0.0%	9.7%
PVT	O&G	26.4	-0.6%	0.9	349	2.6	2,926	9.0	1.2	12.3%	16.4%
PLC	Tyre	31.2	0.6%	1.1	103	0.1	1,287	24.2	2.0	1.2%	8.5%
DRC	Utilities	27.8	-0.7%	0.9	134	0.6	1,969	14.1	1.8	13.7%	13.5%
REE	Utilities	56.1	0.2%	0.6	934	0.5	5,879	9.5	1.4	49.0%	18.5%
GEX	Utilities	21.8	0.2%	1.8	756	6.9	511	42.7	1.5	12.2%	5.4%
NT2	Utilities	25.9	0.4%	0.8	304	1.6	1,439	18.0	1.8	13.5%	16.2%
HDG	Utilities	26.4	2.7%	1.3	328	2.4	2,194	12.0	1.5	21.1%	16.8%
PC1	Utilities	26.5	-1.5%	1.4	336	4.5	936	28.3	1.8	8.4%	5.0%
GEG	Utilities	12.9	0.4%	0.9	179	0.1	308	41.8	1.0	38.0%	5.6%
BCG	Material	8.3	0.4%	1.9	180	1.1	(118)	-70.5	0.6	1.7%	0.3%
SAB	F&B, Retail	60.9	-0.8%	0.7	3,182	0.9	3,286	18.5	3.2	61.7%	18.7%
QNS	F&B, Retail	46.9	1.3%	0.5	0	1.7	5,496	8.5	2.1	15.4%	24.3%
FRT	F&B, Retail	100.8	0.9%	0.8	560	2.4	(1,103)	-91.4	8.9	35.8%	11.8%
DGW	F&B, Retail	55.3	-0.4%	1.5	376	2.9	2,517	22.0	3.6	23.2%	21.9%
DBC	F&B, Retail	26.3	2.5%	1.7	259	12.4	(250)	-105.0	1.4	3.4%	2.9%
PET	F&B, Retail	26.4	-0.8%	1.3	115	0.3	735	36.0	1.6	0.0%	5.7%
BAF	F&B, Retail	26.0	0.0%	0.2	152	2.2	399	65.1	2.1	0.2%	10.2%
ANV	Fishery	30.2	-0.5%	1.1	164	1.0	1,118	27.0	1.5	3.0%	10.0%
VSC	Logistics	20.2	0.0%	1.2	220	1.7	1,010	20.0	1.0	1.1%	7.9%
HAH	Logistics	38.4	0.1%	1.4	165	2.3	4,676	8.2	1.6	4.4%	24.6%
CTR	Technology	92.4	0.5%	0.9	431	0.9	4,346	21.3	5.9	10.1%	32.1%
TNG	Texttile	19.8	-1.5%	1.2	92	1.0	2,030	9.8	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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