

Thu, 25 Jan, 2024

Vietnam Daily Review

VN-Index adjusted

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 26/1/2024		•	
Week 08/01/2024-12/01/2024		•	
Month 01/2024		•	

Market outlook

Stock market: The market went sideways today and ended at 1,170.37 points, down more than 2 points compared to yesterday. Market breadth tilted to the negative side with 13/18 sectors decreasing. The Retail, which fell deeply in previous sessions, led the increase today. Regarding foreign transactions, today they were net sellers on the HSX and net buyers on the HNX. Liquidity continued decreasing, showing caution in the psychological zone of 1,170 - 1,185. In the coming trading sessions, VN-Index needs a directional candle and liquidity support form a trend more clearly.

Futures contracts: Futures contracts decreased following the movement of VN30 except future contract F2403 and F2406. It is recommended that investors trade cautiously during the session.

Covered warrants: In the trading session on January 25, 2024, covered warrants fluctuated along with the correction of the underlying stocks.

Highlight:

- VN-Index **-2.6** points, closing at **1170.37**. HNX-Index **-0.01** points, closing at **228.52**.
- Pulling the index up: **MWG (+0.29)**, **FRT (+0.25)**, **MSN (+0.21)**, **HAG (+0.11)**, **LPB (+0.1)**.
- Pulling the index down: **BID (-0.7)**, **SAB (-0.46)**, **VHM (-0.43)**, **VIC (-0.33)**, **GAS (-0.23)**.
- The matched value of VN-Index reached VND **10011** billion, decreased **-24.99%** compared to the previous session. The total transaction value reached VND **11362** billion.
- The trading range is 5.96 points. The market had **140** advancers, 117 reference stocks, **301** decliners.
- Foreign investors' net selling value: VND **-129.25** billion on HOSE, including **SAB(-60.69 billion)**, **DGC(-58.93 billion)**, **VNM(-58.91 billion)**. Foreign investors were net buyers on HNX with the value of VND **9.23** billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.17%**. Positive stocks: **MWG (+1.80%)**, **KDH (+0.97%)**, **MSN (+0.91%)**
- BSC50 **+0.02%**. Positive stocks: **FRT (+6.94%)**, **DGW (+2.61%)**, **PET (+1.77%)**

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VN-INDEX **1170.37**
Value: 10011.25 bil **-2.6 (-0.22%)**
Foreigners (net): -129.25 bil

HNX-INDEX **228.52**
Value: 713.08 bil **0 (-0.01%)**
Foreigners (net): 9.23 bil

UPCOM-INDEX **87.68**
Value: 328.5 bil **0.04 (0.04%)**
Foreigners (net): -10.61 bil

Macro indicators

	Value	% Chg
Oil price	75.1	-0.40%
Gold price	2,014.6	-0.28%
USD/VND	24,615.0	-0.02%
EUR/VND	26,814.0	-0.04%
JPY/VND	166.6	-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
HPG	69.91	SAB	-60.69
VRE	51.91	DGC	-58.93
CTG	40.39	VNM	-58.91
VCB	31.90	STB	-39.07
SSI	30.66	TPB	-34.01

Source: BSC Research

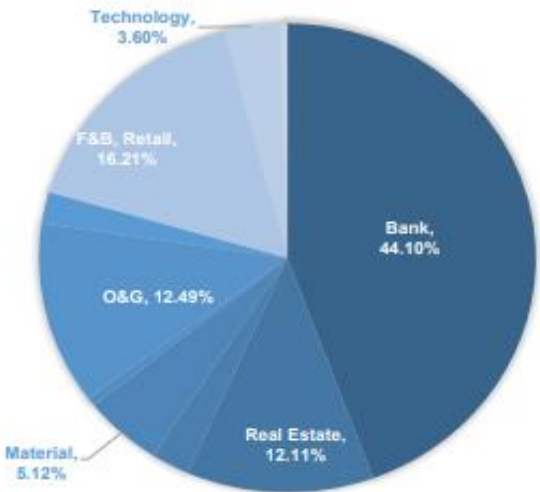
Contents

Market Outlook	Page 1
BSC30 Portfolio	Page 2
BSC50 Portfolio	Page 3
Disclosure	Page 4

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	91.0	-0.1%	0.7	20,675	1.9	4,207	21.6	105,000	23.6%	Link
BID	Bank	48.4	-1.0%	1.0	11,216	2.7	4,208	11.5	54,578	17.3%	Link
CTG	Bank	32.0	0.2%	1.1	6,996	6.7	-		23,685	297.3%	Link
VPB	Bank	19.6	0.0%	1.0	6,338	4.0	-		-	28.2%	Link
ACB	Bank	25.8	0.0%	1.0	4,074	5.3	4,640	5.6	24,400	30.0%	Link
MBB	Bank	21.9	0.0%	1.1	4,642	13.1	4,603	4.8	31,200	23.2%	Link
STB	Bank	30.5	-0.8%	1.0	2,337	21.6	4,880	6.3	19,100	23.8%	Link
SSI	Securities	34.0	-0.1%	1.4	2,069	15.1			34,000	43.1%	Link
GVR	Industrial Park	20.9	0.0%	1.8	3,398	0.6	1,217		45,900	0.4%	Link
HPG	Material	28.2	0.0%	1.3	6,678	17.5	1,916	14.7	-	24.9%	Link
HSG	Material	23.1	1.1%	1.7	578	11.9	1,896	12.2	23,300	22.0%	Link
VHM	Real Estate	42.1	-0.9%	1.4	7,452	3.9	5,227	8.1	79,900	22.4%	Link
VRE	Real Estate	23.8	-0.6%	1.2	2,198	3.3	1,576	15.1	36,200	30.7%	Link
NLG	Real Estate	38.4	0.5%	1.5	601	1.8	2,557	15.0	35,900	43.6%	Link
DPM	Fertilizer	32.4	-0.9%	1.2	515	2.1	14,120	2.3	46,100	9.5%	Link
GAS	O&G	75.4	-0.5%	0.7	7,040	1.7	6,793	11.1	85,000	2.6%	Link
PLX	O&G	34.5	-0.4%	0.8	1,782	0.4	2,625	13.1	42,000	17.2%	Link
BSR	O&G	18.8	-0.5%	1.3	0	1.5	2,292	8.2	40,000	0.0%	Link
PVS	O&G	36.8	-0.3%	0.9	715	3.4	1,340	27.5	110,500	19.8%	Link
PVT	O&G	26.6	-0.6%	0.9	350	2.0	2,929	9.1	45,000	12.2%	Link
POW	Utilities	11.4	0.4%	0.7	1,090	0.8	993	11.5	38,500	4.0%	Link
REE	Utilities	56.3	-0.9%	0.6	935	0.8	7,698	7.3	29,000	49.0%	Link
VNM	F&B, Retail	66.9	-0.6%	0.8	5,684	7.2	3,895	17.2	14,500	53.6%	Link
MSN	F&B, Retail	66.8	0.9%	1.7	3,885	3.2	2,605	25.6	81,700	28.1%	Link
MWG	F&B, Retail	45.2	1.8%	1.5	2,687	13.8	3,456	13.1	27,700	45.5%	Link
PNJ	F&B, Retail	89.5	0.1%	0.8	1,217	1.9	7,475	12.0	63,300	48.0%	Link
FRT	F&B, Retail	106.3	6.9%	0.8	589	7.1	2,965	35.9	83,500	35.1%	Link
VHC	Fishery	62.8	0.3%	0.8	573	0.8	12,800	4.9	90,900	26.5%	Link
GMD	Logistics	70.0	-0.3%	0.9	870	0.9	7,059	9.9	57,000	48.4%	Link
FPT	Technology	95.1	0.1%	0.8	4,910	3.3	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	32.0	0.2%	1.1	6,996	6.7	3,773	8.5	1.3	297.3%	16.1%
ACB	Bank	25.8	0.0%	1.0	4,074	5.3	3,838	6.7	1.5	30.0%	25.2%
HDB	Bank	21.0	-0.5%	0.7	2,475	4.6	2,926	7.2	1.5	19.8%	23.2%
LPB	Bank	17.4	0.9%	0.7	1,814	2.8	2,179	8.0	1.3	2.4%	15.9%
VIB	Bank	20.6	-1.2%	1.1	2,124	3.2	3,499	5.9	1.5	20.5%	28.8%
VND	Securities	21.9	-0.7%	1.8	1,084	7.6	957	22.9	1.7	22.6%	3.8%
TPB	Bank	18.2	-0.8%	1.0	1,624	4.2	2,027	9.0	1.2	29.7%	19.8%
SSI	Securities	34.0	-0.1%	1.4	2,069	15.1	1,342	25.3	2.3	43.1%	9.0%
CII	Construction	18.2	0.0%	1.7	235	3.0	368	49.4	-4.5	6.4%	2.6%
C4G	Construction	11.7	0.0%	1.7	0	0.1	458	25.6	1.1	0.0%	5.2%
CTD	Construction	67.8	1.2%	1.2	274	3.1	1,388	48.8	0.8	44.2%	0.8%
HHV	Construction	15.5	-0.3%	1.5	259	1.5	1,004	15.4	0.7	5.3%	4.2%
LCG	Construction	12.0	-0.4%	1.4	93	0.9	456	26.4	0.9	2.3%	3.8%
BCM	Industrial Park	61.6	-0.6%	0.7	2,592	1.4	432	142.7	3.8	1.9%	1.7%
HUT	Industrial Park	19.5	0.0%	1.6	708	1.2	54	362.9	1.9	0.0%	1.3%
PHR	Industrial Park	48.2	-0.1%	1.3	265	0.2	4,592	10.5	1.8	15.9%	26.9%
SZC	Industrial Park	36.5	0.0%	1.7	267	0.8	1,827	20.0	2.5	1.9%	10.9%
HSG	Material	23.1	1.1%	1.7	578	11.9	49	474.2	1.3	22.0%	2.3%
HT1	Material	12.6	-0.8%	1.2	195	0.0	44	284.2	1.0	3.2%	1.3%
NKG	Material	25.2	1.4%	1.8	270	7.2	(974)	-25.9	1.3	15.6%	13.5%
PTB	Material	56.1	0.5%	0.5	153	0.3	4,721	11.9	1.4	21.2%	13.4%
KSB	Material	28.5	0.0%	1.7	88	1.1	1,210	23.6	1.1	4.0%	5.8%
NVL	Real Estate	16.6	-0.6%	1.6	1,316	5.8	(309)	-53.7	0.9	3.6%	1.9%
DXG	Real Estate	18.8	-0.5%	2.2	551	6.1	(456)	-41.2	1.2	17.1%	3.4%
HDC	Real Estate	30.8	0.5%	1.4	169	0.7	1,898	16.2	2.2	1.2%	16.9%
DIG	Real Estate	26.8	0.0%	1.8	666	10.3	182	147.7	2.1	5.1%	1.1%
IJC	Real Estate	14.5	0.0%	1.5	148	0.4	1,398	10.4	1.0	6.6%	10.9%
BSR	O&G	18.8	-0.5%	1.3	0	1.5	2,493	7.5	1.1	0.0%	9.7%
PVT	O&G	26.6	-0.6%	0.9	350	2.0	2,926	9.1	1.2	12.2%	16.4%
PLC	Tyre	31.0	-0.3%	1.2	102	0.0	1,287	24.1	1.9	1.2%	8.5%
DRC	Utilities	27.8	-0.2%	0.9	134	0.6	2,086	13.3	1.8	13.6%	13.5%
REE	Utilities	56.3	-0.9%	0.6	935	0.8	5,879	9.6	1.4	49.0%	18.5%
GEX	Utilities	21.5	0.2%	1.8	744	4.9	511	42.1	1.5	12.2%	5.4%
NT2	Utilities	25.3	-0.8%	0.8	296	0.8	1,718	14.7	1.7	13.5%	16.2%
HDG	Utilities	25.8	-0.2%	1.3	320	0.7	2,194	11.7	1.5	19.7%	16.8%
PC1	Utilities	28.1	-0.2%	1.4	355	4.8	936	30.0	1.9	10.0%	5.0%
GEG	Utilities	12.8	0.0%	0.9	178	0.1	308	41.7	1.0	37.9%	5.6%
BCG	Material	8.4	1.6%	1.9	183	2.4	(118)	-71.9	0.6	1.7%	0.3%
SAB	F&B, Retail	58.8	-2.5%	0.7	3,066	3.3	3,286	17.9	3.1	61.7%	18.7%
QNS	F&B, Retail	46.1	0.2%	0.5	0	1.1	5,496	8.4	2.1	15.6%	24.3%
FRT	F&B, Retail	106.3	6.9%	0.8	589	7.1	(1,103)	-96.4	9.4	35.1%	11.8%
DGW	F&B, Retail	55.0	2.6%	1.5	374	3.0	2,517	21.8	3.6	23.1%	21.9%
DBC	F&B, Retail	25.4	-0.6%	1.7	250	4.0	(250)	-101.7	1.3	3.3%	2.9%
PET	F&B, Retail	25.8	1.8%	1.3	112	0.4	735	35.2	1.5	0.0%	5.7%
BAF	F&B, Retail	25.2	0.0%	0.2	147	1.6	399	63.0	2.1	0.3%	10.2%
ANV	Fishery	29.2	-1.7%	1.1	158	3.1	1,118	26.1	1.5	2.4%	10.0%
VSC	Logistics	20.0	-0.5%	1.2	217	2.3	1,010	19.8	0.9	1.1%	7.9%
HAH	Logistics	38.4	-0.6%	1.4	165	1.1	4,676	8.2	1.6	4.2%	24.6%
CTR	Technology	91.6	-1.1%	0.9	426	0.6	4,346	21.1	5.8	10.5%	32.1%
TNG	Texttile	19.5	-0.5%	1.1	90	0.4	2,030	9.6	1.4	18.4%	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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