

Wed, 31 Jan, 2024

Vietnam Daily Review

VN-Index decreased over 15 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 31/1/2024		•	
Week 29/01/2024-02/02/2024		•	
Month 01/2024		•	

Market outlook

Stock market: The VN-Index declined right from the opening bell. It dropped 1.3% throughout today and closed at 1,164.31 points. The market breadth leaned towards negativity, with 15 out of 18 sectors experiencing losses. Among these, the banking sector led the decline. Conversely, the financial services sector had a positive trading session. Regarding foreign trading activity, today saw net buying on the HSX (Ho Chi Minh City Stock Exchange) and net selling on the HNX (Hanoi Stock Exchange). The market witnessed a sudden surge in liquidity during the sharp decline today, which poses risks. Investors should also pay attention to the ETF restructuring on February 2nd, the last day for ETFs to complete their portfolio adjustments based on the new criteria announced by Hose (Ho Chi Minh Stock Exchange). In the upcoming trading sessions, if buying pressure is not strong enough in the range of 1,160 – 1,165, the VN-Index may continue to decrease towards the support level of 1,150.

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 31, 2024, covered warrants fluctuated along with the correction of the underlying stocks.

Highlight:

- VN-Index **-15.34** points, closing at **1164.31**. HNX-Index **-1.49** points, closing at **229.18**.
- Pulling the index up: **FTS (+0.14)**, **NVL (+0.12)**, **VCI (+0.09)**, **SCS (+0.09)**, **SSI (+0.09)**.
- Pulling the index down: **VCB (-3.4)**, **BID (-1.05)**, **CTG (-0.79)**, **SHB (-0.6)**, **MSN (-0.59)**.
- The matched value of VN-Index reached VND **21281** billion, increased **73.69%** compared to the previous session. The total transaction value reached VND **23315** billion.
- The trading range is 19.4 points. The market had **101** advancers, 62 reference stocks, **393** decliners.
- Foreign investors' net buying value: VND **121.42** billion on HOSE, including **SSI(0.19 billion)**, **HPG(0.11 billion)**, **AAA(0.09 billion)**. Foreign investors were net sellers on HNX with the value of VND **-1.26** billion.

Movement of BSC30 and BSC50:

- BSC30 **-1.46%**. Positive stocks: **VNM (+0.15%)**, **PNJ (+0.11%)**, **FPT (+0.10%)**
- BSC50 **-1.02%**. Positive stocks: **PLC (+1.94%)**, **NVL (+1.52%)**, **LCG (+0.82%)**

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VN-INDEX **1164.31**
Value: 21280.59 bil **-15.34 (-1.3%)**
Foreigners (net): 121.42 bil

HNX-INDEX **229.18**
Value: 1805.39 bil **-1.49 (-0.65%)**
Foreigners (net): -1.26 bil

UPCOM-INDEX **87.69**
Value: 481.44 bil **-0.16 (-0.18%)**
Foreigners (net): 40.52 bil

Macro indicators

	Value	% Chg
Oil price	78.2	0.07%
Gold price	2,032.0	0.69%
USD/VND	24,430.0	-0.45%
EUR/VND	26,445.0	-0.53%
JPY/VND	165.6	-0.45%
Interbank 1M interest	0.81%	
5Y VN treasury Yield	1.37%	

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
SSI	0.19	VRE	-0.18
HPG	0.11	VNM	-0.09
AAA	0.09	VND	-0.07
VIX	0.08	VCB	-0.05
HSG	0.06	VIC	-0.04

Source: BSC Research

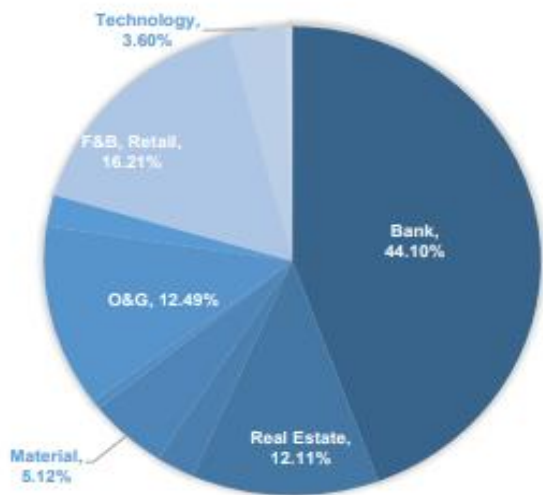
Contents

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	88.5	-2.7%	0.6	20,164	3.4	4,207	21.0	105,000	23.5%	Link
BID	Bank	47.7	-1.5%	0.9	11,085	3.3	4,208	11.3	54,578	17.3%	Link
CTG	Bank	31.6	-1.9%	1.0	6,918	15.4	4,209	7.5	23,685	27.1%	Link
VPB	Bank	19.4	-1.5%	1.1	6,275	15.8	4,210	4.6	-	28.0%	Link
ACB	Bank	25.8	-0.8%	0.8	4,077	12.8	4,640	5.6	24,400	30.0%	Link
MBB	Bank	21.8	-1.6%	1.1	4,623	24.7	4,603	4.7	31,200	23.2%	Link
STB	Bank	29.9	-2.6%	1.0	2,298	42.0	4,880	6.1	19,100	22.5%	Link
SSI	Securities	2024-02/02/2024		1.3	2,102	62.9	4,881	#VALUE!	34,000	43.2%	Link
GVR	Industrial Park	22.4	-2.4%	1.7	3,653	3.7	1,217	18.4	45,900	0.3%	Link
HPG	Material	27.8	-0.9%	1.3	6,578	27.7	1,916	14.5	-	24.5%	Link
HSG	Material	22.9	-1.1%	1.6	575	12.1	1,896	12.1	23,300	22.1%	Link
VHM	Real Estate	41.5	-1.2%	1.4	7,367	10.7	5,227	7.9	79,900	22.4%	Link
VRE	Real Estate	22.4	-4.1%	1.2	2,080	16.5	1,576	14.2	36,200	31.0%	Link
NLG	Real Estate	38.5	-1.5%	1.4	604	4.3	2,557	15.1	35,900	42.9%	Link
DPM	Fertilizer	32.8	-2.2%	1.2	522	2.4	14,120	2.3	46,100	10.0%	Link
GAS	O&G	75.4	-1.3%	0.7	7,060	1.8	6,793	11.1	85,000	2.6%	Link
PLX	O&G	34.6	-0.4%	0.9	1,792	0.8	2,625	13.2	42,000	17.1%	Link
BSR	O&G	18.7	-2.1%	1.2	0	3.0	2,292	8.2	40,000	0.8%	Link
PVS	O&G	36.7	-1.3%	0.9	715	6.1	1,340	27.4	110,500	20.8%	Link
PVT	O&G	26.0	-2.1%	0.9	342	3.9	2,929	8.9	45,000	12.3%	Link
POW	Utilities	11.4	-1.3%	0.7	1,084	2.1	993	11.5	38,500	4.0%	Link
REE	Utilities	56.0	-0.7%	0.8	933	1.4	7,698	7.3	29,000	49.0%	Link
VNM	F&B, Retail	67.0	0.1%	0.8	5,708	11.0	7,699	8.7	14,500	0.0%	Link
MSN	F&B, Retail	64.4	-2.6%	1.8	3,756	6.8	2,605	24.7	81,700	28.2%	Link
MWG	F&B, Retail	45.0	-0.9%	1.6	2,683	16.0	3,456	13.0	27,700	44.5%	Link
PNJ	F&B, Retail	91.5	0.1%	0.7	1,248	7.9	7,475	12.2	63,300	49.0%	Link
FRT	F&B, Retail	114.6	0.8%	0.7	636	3.4	2,965	38.7	83,500	36.2%	Link
VHC	Fishery	63.7	-1.5%	0.9	583	1.2	2,966	21.5	90,900	32.2%	Link
GMD	Logistics	68.1	-2.0%	0.8	849	7.4	7,059	9.6	57,000	48.2%	Link
FPT	Technology	95.7	0.1%	0.8	4,955	5.4	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	31.6	-1.9%	1.0	6,918	15.4	3,773	8.4	1.3	27.1%	16.1%
ACB	Bank	25.8	-0.8%	0.8	4,077	12.8	4,131	6.2	1.4	30.0%	25.2%
HDB	Bank	21.8	-0.2%	0.7	2,571	5.1	2,926	7.5	1.5	19.6%	23.2%
LPB	Bank	17.6	-0.6%	0.9	1,840	5.6	2,179	8.1	1.3	2.6%	15.9%
VIB	Bank	20.8	-0.7%	1.1	2,146	4.9	3,375	6.1	1.4	20.5%	28.8%
VND	Securities	21.8	-0.2%	1.7	1,082	25.4	1,662	13.1	1.6	22.6%	3.8%
TPB	Bank	17.8	-2.5%	1.0	1,602	6.4	2,027	8.8	1.2	29.8%	19.8%
SSI	Securities	2024-02/02/2024		1.3	2,102	62.9	1,342	25.6	2.3	43.2%	9.0%
CII	Construction	18.1	-2.4%	1.7	235	12.3	368	49.2	-4.5	6.5%	2.6%
C4G	Construction	11.6	-0.9%	1.6	0	0.5	458	25.4	1.1	0.0%	5.2%
CTD	Construction	67.5	-2.3%	1.1	273	7.5	1,388	48.6	0.8	44.3%	0.8%
HHV	Construction	15.4	-1.6%	1.4	258	3.3	1,004	15.3	0.7	6.7%	4.2%
LCG	Construction	12.3	0.8%	1.3	95	6.4	456	27.0	1.0	2.1%	3.8%
BCM	Industrial Park	65.3	0.0%	0.8	2,755	2.6	432	151.3	4.0	2.1%	1.7%
HUT	Industrial Park	19.2	-2.5%	1.7	699	4.1	54	357.3	1.9	1.6%	1.3%
PHR	Industrial Park	51.2	-0.6%	1.2	283	0.9	4,592	11.2	1.9	15.8%	26.9%
SZC	Industrial Park	39.0	-1.8%	1.6	286	3.4	1,827	21.3	2.7	3.2%	10.9%
HSG	Material	22.9	-1.1%	1.6	575	12.1	1,321	17.3	1.3	22.1%	2.3%
HT1	Material	12.6	-2.0%	1.3	195	0.2	44	283.1	1.0	3.1%	1.3%
NKG	Material	24.2	-3.2%	1.8	260	19.3	(974)	-24.8	1.3	16.0%	13.5%
PTB	Material	53.9	-0.6%	0.5	147	0.6	4,721	11.4	1.3	20.9%	13.4%
KSB	Material	29.4	-3.5%	1.7	91	4.1	1,210	24.3	1.1	3.0%	5.8%
NVL	Real Estate	16.7	1.5%	1.8	1,328	17.6	(309)	-54.1	0.9	3.5%	1.9%
DXG	Real Estate	18.5	-1.3%	2.1	544	7.8	(456)	-40.5	1.2	20.0%	3.4%
HDC	Real Estate	30.9	0.2%	1.4	170	2.4	1,898	16.3	2.2	1.3%	16.9%
DIG	Real Estate	27.1	0.6%	1.9	674	28.8	182	149.1	2.2	5.2%	1.1%
IJC	Real Estate	15.0	-1.6%	1.5	154	1.7	1,569	9.5	1.0	5.9%	10.9%
BSR	O&G	18.7	-2.1%	1.2	0	3.0	2,493	7.5	1.1	0.8%	9.7%
PVT	O&G	26.0	-2.1%	0.9	342	3.9	2,926	8.9	1.2	12.3%	16.4%
PLC	Tyre	31.6	1.9%	1.3	104	0.4	1,287	24.5	2.0	1.2%	8.5%
DRC	Utilities	32.0	0.5%	0.9	155	2.8	2,086	15.3	2.1	13.6%	13.5%
REE	Utilities	56.0	-0.7%	0.8	933	1.4	5,879	9.5	1.4	49.0%	18.5%
GEX	Utilities	21.5	-1.8%	2.0	746	11.7	511	42.1	1.5	12.6%	5.4%
NT2	Utilities	25.7	-1.7%	0.9	302	0.6	1,718	15.0	1.7	13.4%	16.2%
HDG	Utilities	26.2	-0.9%	1.3	327	1.9	2,194	11.9	1.5	22.8%	16.8%
PC1	Utilities	29.9	-2.8%	1.4	379	11.9	936	31.9	2.0	8.5%	5.0%
GEG	Utilities	13.1	-0.8%	0.9	182	0.1	308	42.5	1.0	45.9%	5.6%
BCG	Material	8.3	-0.6%	1.9	180	1.4	(118)	-70.4	0.6	1.7%	0.3%
SAB	F&B, Retail	56.3	-1.6%	0.8	2,944	2.5	3,286	17.1	3.0	61.7%	18.7%
QNS	F&B, Retail	46.0	-0.6%	0.5	0	1.3	6,134	7.5	1.9	15.5%	24.3%
FRT	F&B, Retail	114.6	0.8%	0.7	636	3.4	(1,103)	-103.9	10.1	36.2%	11.8%
DGW	F&B, Retail	54.1	-1.6%	1.5	368	3.1	2,517	21.5	3.5	23.4%	21.9%
DBC	F&B, Retail	26.4	-2.4%	1.7	260	9.3	(250)	-105.2	1.4	4.5%	2.9%
PET	F&B, Retail	25.4	-1.6%	1.2	110	0.4	735	34.6	1.5	1.0%	5.7%
BAF	F&B, Retail	24.9	0.0%	0.2	146	2.9	139	179.1	2.1	0.3%	10.2%
ANV	Fishery	30.0	0.2%	1.1	162	1.6	314	95.3	1.6	3.0%	10.0%
VSC	Logistics	20.5	-1.4%	1.2	223	2.6	1,010	20.3	1.0	2.5%	7.9%
HAH	Logistics	37.2	-2.1%	1.3	160	3.6	4,676	8.0	1.5	3.9%	24.6%
CTR	Technology	91.3	-1.5%	0.9	426	0.9	4,346	21.0	5.8	10.1%	32.1%
TNG	Texttile	20.1	-2.0%	1.0	93	1.1	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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Week 29/01/2024-02/02/2024

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