

Thu, 01 Feb, 2024

Vietnam Daily Review

VN-Index recovered

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 2/2/2024		•	
Week 29/01/2024-02/02/2024		•	
Month 01/2024		•	

Market outlook

Stock market: VN-Index opened with a slight correction, but then quickly rebounded due to the dominance of buying power, especially in the last minutes of the morning session. With that momentum, the VN-Index continuously increased to the 1,174 point mark in the afternoon session. The index closed up 8.71 points compared to the previous session, at 1,173.02 points. Market breadth was positive with gains in all sectors. In terms of foreign trading, foreign investors were net buyers on both the HSX and HNX exchanges. However, the net buying force of foreign investors has narrowed significantly. Market liquidity in today's trading session decreased compared to the previous session. In the coming trading sessions, if the buying force is not strong enough at the 1,165-1,170 zone, the VN-Index may continue to decrease to the short-term support level of 1,150.

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 February 1, 2024, covered warrants fluctuated along with the recovery of the underlying stocks.

Highlight:

- VN-Index **+8.71** points, closing at **1173.02**. HNX-Index **+1.4** points, closing at **230.57**.
- Pulling the index up: **VCB (+1.81)**, **GVR (+1.62)**, **FPT (+1.36)**, **CTG (+0.6)**, **MWG (+0.44)**.
- Pulling the index down: **BID (-0.62)**, **VPB (-0.48)**, **TCB (-0.34)**, **VHM (-0.32)**, **VIC (-0.14)**.
- The matched value of VN-Index reached VND **13004** billion, decreased **-38.89%** compared to the previous session. The total transaction value reached VND **15279** billion.
- The trading range is 12.05 points. The market had **270** advancers, 111 reference stocks, **177** decliners.
- Foreign investors' net buying value: VND **61.27** billion on HOSE, including **PNJ(293.47 billion)**, **HPG(61.32 billion)**, **MWG(56.53 billion)**. Foreign investors were net buyers on HNX with the value of VND **14.64** billion.

Movement of BSC30 and BSC50:

- BSC30 **+1.18%**. Positive stocks: **GVR (+6.92%)**, **IDC (+5.66%)**, **FPT (+4.39%)**
- BSC50 **+0.97%**. Positive stocks: **SZC (+6.92%)**, **VSC (+5.85%)**, **PHR (+5.47%)**

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VN-INDEX **1173.02**
Value: 13003.78 bil **8.71 (0.75%)**
Foreigners (net): 61.27 bil

HNX-INDEX **230.57**
Value: 1145.85 bil **1.4 (0.61%)**
Foreigners (net): 14.64 bil

UPCOM-INDEX **88.02**
Value: 456.17 bil **0.33 (0.37%)**
Foreigners (net): 7.96 bil

Macro indicators		
	Value	% Chg
Oil price	75.7	0.07%
Gold price	2,034.3	0.69%
USD/VND	24,415.0	-0.45%
EUR/VND	26,330.0	-0.53%
JPY/VND	166.3	-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
PNJ	293.47	VHM	-72.46
HPG	61.32	VRE	-48.52
MWG	56.53	VIC	-48.08
CTG	17.04	BID	-46.58
VCI	15.98	FUEVFVND	-31.39

Source: BSC Research

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Technical analysis
TNG_Positive signal

- Technical highlights:
- Current Trend: Uptrend
 - MACD trend indicator: MACD above the signal line.
 - RSI indicator: Uptrend

Comment: TNG had a good trading session with an almost perfect Marubozu candle and significantly improved liquidity exceeding the 20-session average. The stock price continues to maintain the trend above the SMA20 and SMA50 lines. The RSI indicator returned to an uptrend, the MACD line still maintained its trend above the signal line. Medium-term investors can open positions at 20.7, take profits at 24.5 and cut losses if the stock falls below 19.4.

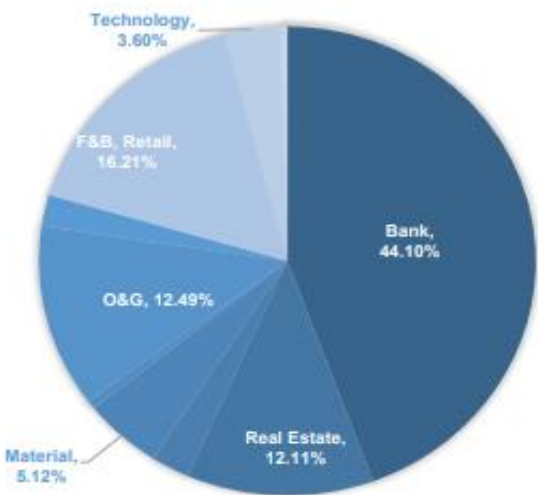


Source: BSC, Itrade Technical Analysis

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	89.8	1.5%	0.6	20,574	2.2	4,207	21.3	105,000	23.5%	Link
BID	Bank	47.2	-0.9%	0.9	11,041	3.0	4,208	11.2	54,578	17.3%	Link
CTG	Bank	32.0	1.4%	1.0	7,055	6.7	4,209	7.6	23,685	27.1%	Link
VPB	Bank	19.2	-1.3%	1.1	6,228	5.1	4,210	4.6	-	28.0%	Link
ACB	Bank	26.0	1.0%	0.8	4,140	6.7	4,640	5.6	24,400	30.0%	Link
MBB	Bank	21.9	0.7%	1.1	4,681	10.2	4,603	4.8	31,200	23.2%	Link
STB	Bank	29.8	-0.3%	1.0	2,303	13.0	4,880	6.1	19,100	22.5%	Link
SSI	Securities	34.6	34.6	1.3	2,129	15.8	4,881	7.1	34,000	43.2%	Link
GVR	Industrial Park	24.0	6.9%	1.7	3,927	5.8	1,217	19.7	45,900	0.3%	Link
HPG	Material	27.8	0.4%	1.3	6,638	12.1	1,916	14.5	-	24.5%	Link
HSG	Material	22.9	0.0%	1.6	578	6.9	1,896	12.1	23,300	22.1%	Link
VHM	Real Estate	41.2	-0.7%	1.4	7,354	12.0	5,227	7.9	79,900	22.4%	Link
VRE	Real Estate	22.6	0.9%	1.2	2,110	6.4	1,576	14.3	36,200	31.0%	Link
NLG	Real Estate	39.0	1.4%	1.4	616	2.7	2,557	15.3	35,900	42.9%	Link
DPM	Fertilizer	33.1	1.1%	1.2	531	1.4	14,120	2.3	46,100	10.0%	Link
GAS	O&G	75.5	0.1%	0.7	7,108	1.6	6,793	11.1	85,000	2.6%	Link
PLX	O&G	34.6	0.0%	0.9	1,802	0.6	2,625	13.2	42,000	17.1%	Link
BSR	O&G	18.6	-0.5%	1.2	0	3.4	2,292	8.1	40,000	0.8%	Link
PVS	O&G	36.9	0.5%	0.9	723	3.7	1,340	27.5	110,500	20.8%	Link
PVT	O&G	26.2	0.8%	0.9	347	1.4	2,929	8.9	45,000	12.3%	Link
POW	Utilities	11.4	0.0%	0.7	1,090	1.2	993	11.5	38,500	4.0%	Link
REE	Utilities	55.4	-1.1%	0.8	928	2.0	7,698	7.2	29,000	49.0%	Link
VNM	F&B, Retail	67.5	0.7%	0.8	5,783	6.9	7,699	8.8	14,500	0.0%	Link
MSN	F&B, Retail	65.1	1.1%	1.8	3,818	4.5	2,605	25.0	81,700	28.2%	Link
MWG	F&B, Retail	46.2	2.7%	1.6	2,770	21.4	3,456	13.4	27,700	44.5%	Link
PNJ	F&B, Retail	91.7	0.2%	0.7	1,258	5.9	7,475	12.3	63,300	49.0%	Link
FRT	F&B, Retail	118.2	3.1%	0.7	660	2.1	2,965	39.9	83,500	36.2%	Link
VHC	Fishery	64.5	1.3%	0.9	594	1.2	2,966	21.7	90,900	32.2%	Link
GMD	Logistics	69.0	1.3%	0.8	865	1.1	7,059	9.8	57,000	48.2%	Link
FPT	Technology	99.9	4.4%	0.8	5,201	31.9	5,901	16.9	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	1.4%	1.0	7,055	6.7	3,773	8.5	1.3	27.1%	16.1%
ACB	Bank	26.0	1.0%	0.8	4,140	6.7	4,131	6.3	1.4	30.0%	25.2%
HDB	Bank	21.8	0.0%	0.7	2,585	5.6	2,926	7.5	1.5	19.6%	23.2%
LPB	Bank	17.9	1.4%	0.9	1,877	5.8	2,179	8.2	1.3	2.6%	15.9%
VIB	Bank	20.6	-0.5%	1.1	2,147	3.6	3,375	6.1	1.4	20.5%	28.8%
VND	Securities	21.8	-0.2%	1.7	1,086	11.4	1,662	13.1	1.6	22.6%	3.8%
TPB	Bank	17.8	0.0%	1.0	1,611	3.7	2,027	8.8	1.2	29.8%	19.8%
SSI	Securities	34.6	34.6	1.3	2,129	15.8	1,342	25.8	2.3	43.2%	9.0%
CII	Construction	18.2	0.6%	1.7	238	5.2	368	49.5	-4.5	6.5%	2.6%
C4G	Construction	11.5	-0.9%	1.6	0	0.3	458	25.1	1.1	0.0%	5.2%
CTD	Construction	67.2	-0.4%	1.1	273	4.3	1,388	48.4	0.8	44.3%	0.8%
HHV	Construction	15.4	0.0%	1.4	260	2.8	1,004	15.3	0.7	6.7%	4.2%
LCG	Construction	12.5	1.6%	1.3	97	2.9	456	27.4	1.0	2.1%	3.8%
BCM	Industrial Park	66.0	1.1%	0.8	2,800	2.0	432	152.9	4.1	2.1%	1.7%
HUT	Industrial Park	19.1	-0.5%	1.7	699	3.3	54	355.4	1.9	1.6%	1.3%
PHR	Industrial Park	54.0	5.5%	1.2	300	2.8	4,592	11.8	2.0	15.8%	26.9%
SZC	Industrial Park	41.7	6.9%	1.6	308	6.0	1,827	22.8	2.9	3.2%	10.9%
HSG	Material	22.9	0.0%	1.6	578	6.9	1,321	17.3	1.3	22.1%	2.3%
HT1	Material	12.6	0.0%	1.3	196	0.1	44	283.1	1.0	3.1%	1.3%
NKG	Material	24.0	-0.8%	1.8	259	8.8	(974)	-24.6	1.2	16.0%	13.5%
PTB	Material	54.3	0.7%	0.5	149	0.1	4,721	11.5	1.4	20.9%	13.4%
KSB	Material	29.7	1.2%	1.7	93	1.9	1,210	24.5	1.1	3.0%	5.8%
NVL	Real Estate	16.7	0.0%	1.8	1,335	9.3	(309)	-54.1	0.9	3.5%	1.9%
DXG	Real Estate	18.6	0.5%	2.1	550	3.7	(456)	-40.8	1.2	20.0%	3.4%
HDC	Real Estate	31.1	0.6%	1.4	172	1.2	1,898	16.4	2.2	1.3%	16.9%
DIG	Real Estate	27.4	1.1%	1.9	685	18.1	182	150.8	2.2	5.2%	1.1%
IJC	Real Estate	15.5	3.7%	1.5	160	2.5	1,569	9.9	1.0	5.9%	10.9%
BSR	O&G	18.6	-0.5%	1.2	0	3.4	2,493	7.5	1.1	0.8%	9.7%
PVT	O&G	26.2	0.8%	0.9	347	1.4	2,926	8.9	1.2	12.3%	16.4%
PLC	Tyre	31.7	0.3%	1.3	105	0.2	1,287	24.6	2.0	1.2%	8.5%
DRC	Utilities	31.6	-1.2%	0.9	154	1.2	2,086	15.2	2.0	13.6%	13.5%
REE	Utilities	55.4	-1.1%	0.8	928	2.0	5,879	9.4	1.3	49.0%	18.5%
GEX	Utilities	21.4	-0.2%	2.0	749	7.5	511	42.0	1.5	12.6%	5.4%
NT2	Utilities	25.7	0.0%	0.9	303	0.6	1,718	15.0	1.7	13.4%	16.2%
HDG	Utilities	26.2	0.2%	1.3	329	1.5	2,194	12.0	1.5	22.8%	16.8%
PC1	Utilities	30.2	1.0%	1.4	385	9.2	936	32.3	2.0	8.5%	5.0%
GEG	Utilities	13.1	0.0%	0.9	183	0.2	308	42.5	1.0	45.9%	5.6%
BCG	Material	8.3	0.0%	1.9	181	0.7	(118)	-70.4	0.6	1.7%	0.3%
SAB	F&B, Retail	57.5	2.1%	0.8	3,023	1.4	3,286	17.5	3.0	61.7%	18.7%
QNS	F&B, Retail	46.7	1.5%	0.5	0	2.7	6,134	7.6	1.9	15.5%	24.3%
FRT	F&B, Retail	118.2	3.1%	0.7	660	2.1	(1,103)	-107.2	10.4	36.2%	11.8%
DGW	F&B, Retail	54.9	1.5%	1.5	376	2.9	2,517	21.8	3.6	23.4%	21.9%
DBC	F&B, Retail	27.0	2.5%	1.7	268	9.9	(250)	-107.8	1.4	4.5%	2.9%
PET	F&B, Retail	25.5	0.4%	1.2	112	0.4	735	34.7	1.5	1.0%	5.7%
BAF	F&B, Retail	24.7	-0.8%	0.2	145	1.8	139	177.6	2.1	0.3%	10.2%
ANV	Fishery	30.4	1.3%	1.1	166	1.2	314	96.6	1.6	3.0%	10.0%
VSC	Logistics	21.7	5.9%	1.2	237	4.9	1,010	21.5	1.0	2.5%	7.9%
HAH	Logistics	37.6	0.9%	1.3	162	2.5	4,676	8.0	1.5	3.9%	24.6%
CTR	Technology	94.5	3.5%	0.9	443	2.8	4,346	21.7	6.0	10.1%	32.1%
TNG	Texttile	20.7	3.0%	1.0	96	1.7	2,030	10.2	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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Week 29/01/2024-02/02/2024

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