

Mon, 05 Feb, 2024

Vietnam Daily Review

VN-Index increased more than 13 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 5/2/2024		•	
Week 05/02/2024-07/02/2024		•	
Month 02/2024		•	

Market outlook

Stock market: VN-Index today had quite positive developments and ended the session at 1,186.06 points, up more than 13 points compared to the previous session. Market breadth tilted to the positive side with 10/18 sectors increasing, of which the strongest increase belonged to the Banking, followed by Information Technology, Chemicals,... Regarding foreign transactions, today they net bought on HSX and net sold on HNX. Currently, VN-Index is facing resistance level of 1,190. In the short term, VN-Index may experience shaking at this threshold.

Futures contracts: Future contracts increase 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 decreasing of the underlying stocks.

Highlight:

- VN-Index **+13.51** points, closing at **1186.06**. HNX-Index **-0.28** points, closing at **230.28**.
- Pulling the index up: **CTG (+3.08)**, **BID (+2.52)**, **MBB (+1.61)**, **ACB (+1.55)**, **TCB (+1.2)**.
- Pulling the index down: **VCB (-0.4)**, **VRE (-0.27)**, **BCM (-0.25)**, **MSN (-0.17)**, **HAG (-0.14)**.
- The matched value of VN-Index reached VND **16976** billion, decreased **-3.28%** compared to the previous session. The total transaction value reached VND 19194 billion.
- The trading range is 14.91 points. The market had **270** advancers, 72 reference stocks, **212** decliners.
- Foreign investors' net buying value: VND **55.37** billion on HOSE, including **CTG(195.9 billion)**, **STB(93.02 billion)**, **FRT(51.94 billion)**. Foreign investors were net sellers on HNX with the value of VND **-137.5** billion.

Movement of BSC30 and BSC50:

- BSC30 **+0.68%**. Positive stocks: **MBB (+5.52%)**, **TCB (+3.95%)**, **BID (+3.73%)**
- BSC50 **+0.50%**. Positive stocks: **CTG (+6.94%)**, **ACB (+5.90%)**, **VIB (+4.69%)**

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Pham Thanh Thao
thaopt1@bsc.com.vn

Vu Viet Anh
anhvv@bsc.com.vn

Nguyen Giang Anh
anhng@bsc.com.vn

Nguyen Thuy Trang
trangnt1@bsc.com.vn

VN-INDEX **1186.06**
Value: 16975.82 bil **13.51 (1.15%)**
Foreigners (net): 55.37 bil

HNX-INDEX **230.28**
Value: 1338.55 bil **-0.28 (-0.12%)**
Foreigners (net): -137.5 bil

UPCOM-INDEX **88.53**
Value: 434.1 bil **0.15 (0.17%)**
Foreigners (net): -9.95 bil

Macro indicators		
	Value	% Chg
Oil price	72.3	-2.09%
Gold price	2,039.6	-0.75%
USD/VND	24,360.0	0.04%
EUR/VND	26,235.8	-0.05%
JPY/VND	164.0	0.01%
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
CTG	195.90	TPB	-102.54
STB	93.02	VCB	-55.25
FRT	51.94	SSI	-53.21
HAH	42.18	VRE	-49.48
VND	37.41	GEX	-42.10

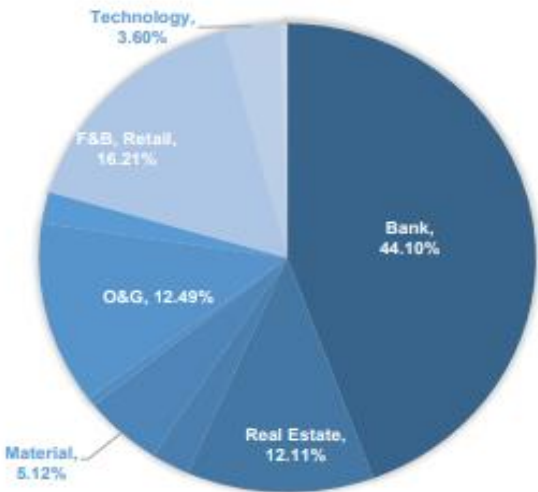
Source: BSC Research

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	90.0	-0.3%	0.6	20,616	7.2	4,207	21.4	105,000	23.5%	Link
BID	Bank	48.6	3.7%	0.9	11,366	4.5	4,208	11.5	54,578	17.3%	Link
CTG	Bank	33.9	6.9%	1.0	7,461	30.1	4,209	8.1	23,685	27.1%	Link
VPB	Bank	19.2	2.1%	1.1	6,243	8.4	4,210	4.6	-	28.0%	Link
ACB	Bank	27.8	5.9%	0.8	4,425	32.0	4,640	6.0	24,400	30.0%	Link
MBB	Bank	23.0	5.5%	1.1	4,904	34.9	4,603	5.0	31,200	23.2%	Link
STB	Bank	30.6	2.3%	1.0	2,364	25.5	4,880	6.3	19,100	22.5%	Link
SSI	Securities	35.0	35.0	1.3	2,147	28.0	4,881	7.2	34,000	43.2%	Link
GVR	Industrial Park	25.0	1.8%	1.6	4,107	5.3	1,217	20.5	45,900	0.3%	Link
HPG	Material	28.0	0.4%	1.3	6,673	18.6	1,916	14.6	-	24.5%	Link
HSG	Material	23.1	0.9%	1.7	583	6.6	1,896	12.2	23,300	22.1%	Link
VHM	Real Estate	41.2	0.1%	1.4	7,361	5.7	5,227	7.9	79,900	22.4%	Link
VRE	Real Estate	21.8	-2.2%	1.2	2,030	11.9	1,576	13.8	36,200	31.0%	Link
NLG	Real Estate	39.5	0.0%	1.5	623	4.3	2,557	15.4	35,900	42.9%	Link
DPM	Fertilizer	33.3	0.9%	1.3	534	1.7	14,120	2.4	46,100	10.0%	Link
GAS	O&G	75.2	0.0%	0.7	7,078	2.0	6,793	11.1	85,000	2.6%	Link
PLX	O&G	34.6	-0.1%	0.9	1,799	0.8	2,625	13.2	42,000	17.1%	Link
BSR	O&G	18.5	-0.5%	1.2	0	3.4	2,292	8.1	40,000	0.8%	Link
PVS	O&G	36.7	0.0%	0.8	719	5.7	1,340	27.4	110,500	20.8%	Link
PVT	O&G	26.3	1.0%	0.8	349	2.2	2,929	9.0	45,000	12.3%	Link
POW	Utilities	11.2	-0.4%	0.8	1,080	1.7	993	11.3	38,500	4.0%	Link
REE	Utilities	55.5	0.9%	0.8	930	1.4	7,698	7.2	29,000	49.0%	Link
VNM	F&B, Retail	68.0	0.9%	0.7	5,824	9.9	7,699	8.8	14,500	0.0%	Link
MSN	F&B, Retail	64.9	-0.8%	1.8	3,806	4.3	2,605	24.9	81,700	28.2%	Link
MWG	F&B, Retail	47.4	0.0%	1.7	2,841	14.6	3,456	13.7	27,700	44.5%	Link
PNJ	F&B, Retail	91.0	-1.0%	0.5	1,248	4.8	7,475	12.2	63,300	49.0%	Link
FRT	F&B, Retail	119.5	0.4%	0.7	667	3.6	2,965	40.3	83,500	36.2%	Link
VHC	Fishery	65.4	0.2%	0.9	602	1.2	2,966	22.0	90,900	32.2%	Link
GMD	Logistics	68.8	0.0%	1.0	862	3.0	7,059	9.7	57,000	48.2%	Link
FPT	Technology	103.5	1.5%	0.7	5,387	11.4	5,901	17.5	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	33.9	6.9%	1.0	7,461	30.1	3,773	9.0	1.3	27.1%	16.1%
ACB	Bank	27.8	5.9%	0.8	4,425	32.0	4,131	6.7	1.5	30.0%	25.2%
HDB	Bank	22.6	1.3%	0.8	2,685	8.9	2,926	7.7	1.6	19.6%	23.2%
LPB	Bank	18.2	2.2%	0.8	1,908	2.8	2,179	8.4	1.4	2.6%	15.9%
VIB	Bank	21.2	4.7%	1.3	2,204	8.9	3,375	6.3	1.4	20.5%	28.8%
VND	Securities	22.2	1.8%	1.6	1,108	19.7	1,662	13.4	1.6	22.6%	3.8%
TPB	Bank	18.2	3.7%	1.0	1,638	13.9	2,027	9.0	1.2	29.8%	19.8%
SSI	Securities	35.0	35.0	1.3	2,147	28.0	1,342	26.0	2.3	43.2%	9.0%
CII	Construction	18.5	-0.3%	1.7	241	4.4	368	50.3	-4.6	6.5%	2.6%
C4G	Construction	11.5	-0.9%	1.6	0	0.2	458	25.1	1.1	0.0%	5.2%
CTD	Construction	64.8	-3.1%	1.0	265	9.9	1,388	46.7	0.8	44.3%	0.8%
HHV	Construction	15.5	0.6%	1.4	262	2.8	1,004	15.4	0.7	6.7%	4.2%
LCG	Construction	13.2	3.5%	1.4	103	5.4	456	29.0	1.0	2.1%	3.8%
BCM	Industrial Park	63.5	-1.6%	0.8	2,694	1.6	432	147.2	3.9	2.1%	1.7%
HUT	Industrial Park	18.7	-2.1%	1.7	684	3.7	54	348.0	1.8	1.6%	1.3%
PHR	Industrial Park	53.2	-0.7%	1.1	295	1.3	4,592	11.6	2.0	15.8%	26.9%
SZC	Industrial Park	41.8	0.0%	1.5	308	1.9	1,827	22.9	2.9	3.2%	10.9%
HSG	Material	23.1	0.9%	1.7	583	6.6	1,321	17.5	1.3	22.1%	2.3%
HT1	Material	12.8	1.6%	1.4	199	0.1	44	287.6	1.0	3.1%	1.3%
NKG	Material	24.3	0.2%	1.7	262	10.4	(974)	-24.9	1.3	16.0%	13.5%
PTB	Material	54.5	1.1%	0.5	150	0.1	4,721	11.5	1.4	20.9%	13.4%
KSB	Material	29.1	-0.7%	1.7	91	3.6	1,210	24.1	1.1	3.0%	5.8%
NVL	Real Estate	17.0	0.0%	2.1	1,359	9.3	(309)	-55.0	0.9	3.5%	1.9%
DXG	Real Estate	18.4	-0.5%	2.2	545	6.4	(456)	-40.4	1.2	20.0%	3.4%
HDC	Real Estate	31.0	-0.8%	1.5	172	1.4	1,898	16.3	2.2	1.3%	16.9%
DIG	Real Estate	27.6	-0.4%	1.9	689	18.1	182	151.6	2.2	5.2%	1.1%
IJC	Real Estate	15.4	1.0%	1.5	159	1.2	1,569	9.8	1.0	5.9%	10.9%
BSR	O&G	18.5	-0.5%	1.2	0	3.4	2,493	7.4	1.0	0.8%	9.7%
PVT	O&G	26.3	1.0%	0.8	349	2.2	2,926	9.0	1.2	12.3%	16.4%
PLC	Tyre	31.5	0.0%	1.2	104	0.2	1,287	24.5	2.0	1.2%	8.5%
DRC	Utilities	30.8	-2.2%	0.9	150	1.5	2,086	14.8	2.0	13.6%	13.5%
REE	Utilities	55.5	0.9%	0.8	930	1.4	5,879	9.4	1.3	49.0%	18.5%
GEX	Utilities	21.2	-0.9%	1.9	740	9.7	511	41.5	1.5	12.6%	5.4%
NT2	Utilities	25.3	-0.6%	0.9	298	0.8	1,718	14.7	1.7	13.4%	16.2%
HDG	Utilities	26.5	-0.6%	1.3	332	1.5	2,194	12.1	1.5	22.8%	16.8%
PC1	Utilities	29.3	-0.7%	1.2	373	10.5	936	31.3	2.0	8.5%	5.0%
GEG	Utilities	13.1	-0.8%	0.8	183	0.2	308	42.5	1.0	45.9%	5.6%
BCG	Material	8.1	-1.5%	1.9	178	2.0	(118)	-69.2	0.6	1.7%	0.3%
SAB	F&B, Retail	57.0	0.0%	0.8	2,996	2.1	3,286	17.3	3.0	61.7%	18.7%
QNS	F&B, Retail	48.1	0.8%	0.6	0	2.3	6,134	7.8	2.0	15.5%	24.3%
FRT	F&B, Retail	119.5	0.4%	0.7	667	3.6	(1,103)	-108.4	10.5	36.2%	11.8%
DGW	F&B, Retail	55.5	0.4%	1.5	380	2.6	2,517	22.0	3.6	23.4%	21.9%
DBC	F&B, Retail	26.4	-1.1%	1.5	262	7.2	(250)	-105.4	1.4	4.5%	2.9%
PET	F&B, Retail	24.8	-2.4%	1.3	108	0.4	735	33.7	1.5	1.0%	5.7%
BAF	F&B, Retail	25.2	0.2%	0.3	148	3.1	139	180.9	2.1	0.3%	10.2%
ANV	Fishery	30.0	-1.0%	1.1	163	1.7	314	95.3	1.6	3.0%	10.0%
VSC	Logistics	22.1	0.2%	1.2	242	4.0	1,010	21.9	1.0	2.5%	7.9%
HAH	Logistics	39.7	3.7%	1.4	172	10.8	4,676	8.5	1.6	3.9%	24.6%
CTR	Technology	97.0	2.0%	0.9	455	2.8	4,346	22.3	6.2	10.1%	32.1%
TNG	Texttile	20.6	1.5%	1.0	96	1.5	2,030	10.1	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

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

BSC Headquarters

Thai Holdings Tower, 8th & 9th Floor
210 Tran Quang Khai, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
I District, HCM, Vietnam
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

<http://www.bsc.com.vn>
Bloomberg: RESP BSCV <GO>



For Research Department

Research Department
hn.ptnc@bsc.com.vn
(+84) 39352722 - Ext 108

For Institutional Clients

Investment Consulting and Brokerage
hn.tvdt.khtc@bsc.com.vn
(+84)2439264659

For Individual Clients

i-Center
i-center@bsc.com.vn
(+84)2437173639