

Thu, 15 Feb, 2024

Vietnam Daily Review

Selling pressure at the beginning of the year

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 16/2/2024		•	
Week 19/02/2024-23/02/2024		•	
Month 02/2024		•	

Market outlook

Stock market: VN-Index struggled around the 1,200 threshold all day today before closing at 1,202.5 points, up nearly 4 points compared to the previous session. Market breadth tilted to the positive side with 12/18 sectors gaining points, of which the Communications, Basic Resources, and Oil and Gas were the most positive today. Regarding foreign transactions, today they were net sellers on both HSX and HNX. The increasing momentum of VN-Index remains stable despite weak liquidity compared to the previous period. At the psychological threshold of 1,200 today, there was a fairly balanced tug-of-war between sellers and buyers. This tug-of-war may last in a few sessions due to profit-taking pressure.

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 15, 2024, covered warrants fluctuated along with the increasing of the underlying stocks.

Highlight:

- VN-Index **+3.97** points, closing at **1202.5**. HNX-Index **+1.71** points, closing at **232.75**.
- Pulling the index up: **TCB (+0.98)**, **MBB (+0.86)**, **HPG (+0.8)**, **MSB (+0.5)**, **OCB (+0.43)**.
- Pulling the index down: **ACB (-0.74)**, **CTG (-0.65)**, **GVR (-0.39)**, **FPT (-0.28)**, **MWG (-0.27)**.
- The matched value of VN-Index reached VND **18,620** billion, increased **45.03%** compared to the previous session. The total transaction value reached VND 19,393 billion.
- The trading range is 8.92 points. The market had **321** advancers, 81 reference stocks, **153** decliners.
- Foreign investors' net selling value: VND **-325.8** billion on HOSE, including **VNM(-0.13 billion)**, **CTG(-0.09 billion)**, **MWG(-0.08 billion)**. Foreign investors were net sellers on HNX with the value of VND **-29.31** billion.

Movement of BSC30 and BSC50:

- BSC30 **+0.14%**. Positive stocks: **TCB (+2.95%)**, **MBB (+2.77%)**, **HPG (+1.95%)**
- BSC50 **+0.76%**. Positive stocks: **CII (+4.35%)**, **DGW (+3.42%)**, **REE (+3.19%)**

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 **1202.50**
Value: 18619.85 bil **3.97 (0.33%)**
Foreigners (net): -325.8 bil

HNX-INDEX **232.75**
Value: 1239.62 bil **1.71 (0.74%)**
Foreigners (net): -29.31 bil

UPCOM-INDEX **90.06**
Value: 449.03 bil **0.72 (0.81%)**
Foreigners (net): -6.18 bil

Macro indicators		
	Value	% Chg
Oil price	72.8	-2.09%
Gold price	2,025.0	-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
MSB	0.12	VNM	-0.13
HPG	0.11	CTG	-0.09
CII	0.08	MWG	-0.08
GEX	0.04	PDR	-0.07
HHV	0.03	VRE	-0.06

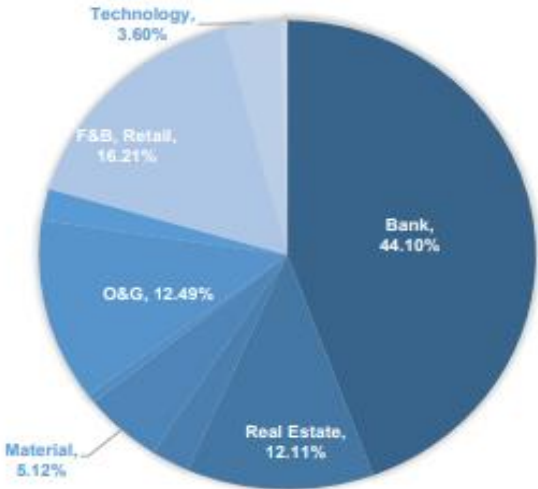
Source: BSC Research

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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	89.9	-0.1%	0.6	20,593	3.9	4,207	21.4	105,000	23.5%	Link
BID	Bank	49.0	0.0%	0.9	11,436	3.3	4,208	11.6	54,578	17.3%	Link
CTG	Bank	35.0	-1.4%	1.1	7,703	12.7	4,209	8.3	23,685	27.1%	Link
VPB	Bank	19.8	1.0%	1.1	6,438	15.7	4,210	4.7	-	28.0%	Link
ACB	Bank	27.2	-2.9%	0.8	4,330	15.9	4,640	5.9	24,400	30.0%	Link
MBB	Bank	24.2	2.8%	1.1	5,161	23.8	4,603	5.3	31,200	23.2%	Link
STB	Bank	31.2	0.5%	1.0	2,414	22.0	4,880	6.4	19,100	22.5%	Link
SSI	Securities	35.1	35.1	1.2	2,156	21.4	4,881	7.2	34,000	43.2%	Link
GVR	Industrial Park	0.0	-1.6%	1.5	4,090	4.7	1,217	0.0	45,900	0.3%	Link
HPG	Material	28.7	2.0%	1.3	6,840	43.5	1,916	15.0	-	24.5%	Link
HSG	Material	23.4	0.6%	1.7	591	11.3	1,896	12.3	23,300	22.1%	Link
VHM	Real Estate	42.0	0.4%	1.3	7,486	7.4	5,227	8.0	79,900	22.4%	Link
VRE	Real Estate	22.0	0.5%	1.2	2,049	6.4	1,576	14.0	36,200	31.0%	Link
NLG	Real Estate	39.4	-1.1%	1.4	620	4.1	2,557	15.4	35,900	42.9%	Link
DPM	Fertilizer	34.0	0.3%	1.3	545	2.9	14,120	2.4	46,100	10.0%	Link
GAS	O&G	75.7	0.0%	0.8	7,126	1.7	6,793	11.1	85,000	2.6%	Link
PLX	O&G	35.3	1.6%	1.0	1,838	1.1	2,625	13.4	42,000	17.1%	Link
BSR	O&G	18.8	1.1%	1.2	0	4.2	2,292	8.2	40,000	0.8%	Link
PVS	O&G	37.4	-0.5%	0.8	733	7.3	1,340	27.9	110,500	20.8%	Link
PVT	O&G	26.8	0.0%	0.8	355	2.8	2,929	9.1	45,000	12.3%	Link
POW	Utilities	11.4	0.4%	0.8	1,094	2.0	993	11.5	38,500	4.0%	Link
REE	Utilities	58.3	3.2%	0.8	976	3.1	7,698	7.6	29,000	49.0%	Link
VNM	F&B, Retail	67.6	0.0%	0.7	5,790	10.7	7,699	8.8	14,500	0.0%	Link
MSN	F&B, Retail	64.9	0.0%	1.7	3,806	5.4	2,605	24.9	81,700	28.2%	Link
MWG	F&B, Retail	45.8	-1.6%	1.6	2,748	17.6	3,456	13.3	27,700	44.5%	Link
PNJ	F&B, Retail	90.9	-0.3%	0.5	1,246	3.3	7,475	12.2	63,300	49.0%	Link
FRT	F&B, Retail	125.4	0.3%	0.7	700	2.2	2,965	42.3	83,500	36.2%	Link
VHC	Fishery	65.8	0.0%	0.9	605	1.8	2,966	22.2	90,900	32.2%	Link
GMD	Logistics	69.5	0.0%	0.9	871	2.1	7,059	9.8	57,000	48.2%	Link
FPT	Technology	104.0	-0.9%	0.7	5,413	9.6	5,901	17.6	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	35.0	-1.4%	1.1	7,703	12.7	3,773	9.3	1.4	27.1%	16.1%
ACB	Bank	27.2	-2.9%	0.8	4,330	15.9	4,131	6.6	1.5	30.0%	25.2%
HDB	Bank	23.6	0.4%	0.8	2,804	6.7	2,926	8.1	1.7	19.6%	23.2%
LPB	Bank	18.2	0.3%	0.8	1,908	1.7	2,179	8.4	1.4	2.6%	15.9%
VIB	Bank	22.1	1.8%	1.2	2,298	13.2	3,375	6.5	1.5	20.5%	28.8%
VND	Securities	23.0	0.0%	1.6	1,148	21.4	1,662	13.8	1.7	22.6%	3.8%
TPB	Bank	18.8	1.9%	1.0	1,701	20.0	2,027	9.3	1.3	29.8%	19.8%
SSI	Securities	35.1	35.1	1.2	2,156	21.4	1,342	26.2	2.3	43.2%	9.0%
CII	Construction	0.0	4.3%	1.7	250	19.3	368	52.2	-4.8	6.5%	2.6%
C4G	Construction	11.7	1.7%	1.5	0	0.3	458	25.6	1.1	0.0%	5.2%
CTD	Construction	67.0	1.2%	0.9	274	3.8	1,388	48.3	0.8	44.3%	0.8%
HHV	Construction	16.0	2.9%	1.4	270	9.4	1,004	15.9	0.7	6.7%	4.2%
LCG	Construction	13.2	0.0%	1.4	103	3.9	456	29.1	1.0	2.1%	3.8%
BCM	Industrial Park	63.7	-0.5%	0.9	2,702	1.0	432	147.6	3.9	2.1%	1.7%
HUT	Industrial Park	19.1	2.1%	1.6	699	3.5	54	355.4	1.9	1.6%	1.3%
PHR	Industrial Park	54.0	0.7%	1.1	300	1.9	4,592	11.8	2.0	15.8%	26.9%
SZC	Industrial Park	41.4	-2.2%	1.5	305	6.1	1,827	22.7	2.9	3.2%	10.9%
HSG	Material	23.4	0.6%	1.7	591	11.3	1,321	17.7	1.4	22.1%	2.3%
HT1	Material	13.1	-0.4%	1.4	205	0.2	44	295.5	1.1	3.1%	1.3%
NKG	Material	24.8	1.6%	1.6	267	8.3	(974)	-25.4	1.3	16.0%	13.5%
PTB	Material	55.5	0.2%	0.5	152	0.3	4,721	11.8	1.4	20.9%	13.4%
KSB	Material	30.0	2.9%	1.6	94	5.8	1,210	24.8	1.1	3.0%	5.8%
NVL	Real Estate	17.5	1.2%	2.0	1,399	18.6	(309)	-56.6	0.9	3.5%	1.9%
DXG	Real Estate	18.7	1.6%	2.0	552	5.1	(456)	-41.0	1.2	20.0%	3.4%
HDC	Real Estate	31.0	0.8%	1.4	171	1.9	1,898	16.3	2.2	1.3%	16.9%
DIG	Real Estate	27.7	1.5%	1.8	692	18.6	182	152.4	2.2	5.2%	1.1%
IJC	Real Estate	15.3	-0.6%	1.4	158	1.2	1,569	9.8	1.0	5.9%	10.9%
BSR	O&G	18.8	1.1%	1.2	0	4.2	2,493	7.5	1.1	0.8%	9.7%
PVT	O&G	26.8	0.0%	0.8	355	2.8	2,926	9.1	1.2	12.3%	16.4%
PLC	Tyre	32.4	3.8%	1.2	107	0.5	1,287	25.2	2.0	1.2%	8.5%
DRC	Utilities	32.0	1.6%	0.8	156	2.2	2,086	15.3	2.1	13.6%	13.5%
REE	Utilities	58.3	3.2%	0.8	976	3.1	5,879	9.9	1.4	49.0%	18.5%
GEX	Utilities	22.0	2.3%	1.9	768	20.3	511	43.1	1.6	12.6%	5.4%
NT2	Utilities	25.7	1.0%	0.9	303	0.6	1,718	15.0	1.7	13.4%	16.2%
HDG	Utilities	27.2	1.5%	1.2	341	2.1	2,194	12.4	1.5	22.8%	16.8%
PC1	Utilities	29.8	-0.7%	1.4	379	8.6	936	31.8	2.0	8.5%	5.0%
GEG	Utilities	13.2	0.4%	0.8	185	0.2	308	42.9	1.0	45.9%	5.6%
BCG	Material	8.2	0.6%	1.8	180	1.0	(118)	-70.0	0.6	1.7%	0.3%
SAB	F&B, Retail	58.4	1.0%	0.9	3,070	2.1	3,286	17.8	3.1	61.7%	18.7%
QNS	F&B, Retail	48.0	0.6%	0.6	0	1.3	6,134	7.8	2.0	15.5%	24.3%
FRT	F&B, Retail	125.4	0.3%	0.7	700	2.2	(1,103)	-113.7	11.0	36.2%	11.8%
DGW	F&B, Retail	57.5	3.4%	1.5	394	8.1	2,517	22.8	3.7	23.4%	21.9%
DBC	F&B, Retail	28.4	-0.5%	1.5	282	11.9	(250)	-113.4	1.5	4.5%	2.9%
PET	F&B, Retail	25.2	1.0%	1.3	110	0.3	735	34.3	1.5	1.0%	5.7%
BAF	F&B, Retail	25.6	-0.2%	0.3	151	2.0	139	184.5	2.2	0.3%	10.2%
ANV	Fishery	31.2	1.8%	1.3	170	2.3	314	99.1	1.7	3.0%	10.0%
VSC	Logistics	21.9	-1.6%	1.2	240	4.8	1,010	21.7	1.0	2.5%	7.9%
HAH	Logistics	40.2	-1.3%	1.5	174	5.1	4,676	8.6	1.6	3.9%	24.6%
CTR	Technology	95.7	-0.8%	0.9	449	0.6	4,346	22.0	6.1	10.1%	32.1%
TNG	Texttile	21.0	1.9%	1.1	98	2.2	2,030	10.3	1.5	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, Logisitic, 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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Month 02/2024

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