

Mon, 04 Mar, 2024

Vietnam Daily Review

VN-Index increased sightly over 3 points

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 5/3/2024		•	
Week 04/03/2024-08/03/2024		•	
Month 03/2024		•	

Market outlook

Stock market: The market struggled at the 1,260 threshold all day today before closing at 1,261.41 points, a slight increase of 3 points compared to yesterday. Market breadth tilted to the positive side with 15/18 sectors increasing, of which the Tourism and Entertainment led the increase, followed by Retail, Real Estate,... Regarding foreign transactions, today they net bought on HSX and net sold on HNX. The accumulation may last in the next few sessions at the 1,260 threshold as VN-Index returns to the 1,280 - 1,300 range.

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 March 4, 2024, covered warrants fluctuated along with the uptrend of the underlying stocks.

Highlight:

- VN-Index **+3.13** points, closing at **1261.41**. HNX-Index **+0.95** points, closing at **237.38**.
- Pulling the index up: **GVR (+0.65)**, **CTG (+0.53)**, **HVN (+0.49)**, **BCM (+0.47)**, **KBC (+0.43)**.
- Pulling the index down: **VCB (-1.77)**, **DGC (-0.17)**, **TPB (-0.13)**, **MSB (-0.1)**, **VPB (-0.1)**.
- The matched value of VN-Index reached VND **25927** billion, increased **17.6%** compared to the previous session. The total transaction value reached VND 28607 billion.
- The trading range is 11.71 points. The market had **293** advancers, 82 reference stocks, **182** decliners.
- Foreign investors' net buying value: VND **101.92** billion on HOSE, including **KBC(280.82 billion)**, **DIG(103.37 billion)**, **VND(77.34 billion)**. Foreign investors were net sellers on HNX with the value of VND **-13.19** billion.

Movement of BSC30 and BSC50:

- BSC30 **+0.37%**. Positive stocks: **NLG (+6.89%)**, **KDH (+2.86%)**, **HSG (+1.74%)**
- BSC50 **+0.50%**. Positive stocks: **KBC (+6.89%)**, **TNG (+4.67%)**, **CTD (+4.35%)**

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 **1261.41**
Value: 25927.48 bil **3.13 (0.25%)**
Foreigners (net): 101.92 bil

HNX-INDEX **237.38**
Value: 2092.31 bil **0.95 (0.4%)**
Foreigners (net): -13.19 bil

UPCOM-INDEX **91.13**
Value: 683.25 bil **-0.03 (-0.03%)**
Foreigners (net): -29.32 bil

Macro indicators		
	Value	% Chg
Oil price	80.0	2.19%
Gold price	2,083.0	1.95%
USD/VND	24,680.0	0.10%
EUR/VND	26,763.1	0.12%
JPY/VND	164.2	-0.04%
Interbank 1M interest	2.14%	
5Y VN treasury Yield	1.57%	
Source: Bloomberg, BSC Research		

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
KBC	280.82	FUEVFVND	-123.99
DIG	103.37	HPG	-109.15
VND	77.34	PVD	-88.52
MWG	75.97	DGC	-58.17
NLG	74.06	VHM	-52.78

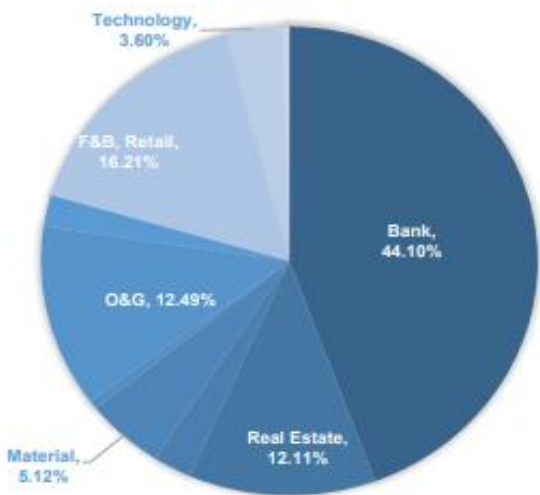
Source: BSC Research

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	96.0	-1.3%	0.7	21,776	6.4	4,207	22.8	105,000	23.5%	Link
BID	Bank	53.5	0.0%	0.9	12,377	5.1	4,208	12.7	54,578	17.3%	Link
VPB	Bank	19.6	-0.3%	1.0	6,311	10.3	4,209	4.7	23,685	28.0%	Link
TCB	Bank	41.8	0.0%	1.1	5,983	14.3	4,210	9.9	-	22.5%	Link
MBB	Bank	24.2	0.8%	1.0	5,121	31.4	4,640	5.2	24,400	23.2%	Link
STB	Bank	31.8	-0.6%	1.0	2,429	22.1	4,603	6.9	31,200	22.5%	Link
CTG	Bank	36.0	1.1%	1.0	7,846	25.7	4,880	7.4	19,100	27.1%	Link
ACB	Bank	27.8	27.8	0.8	4,382	14.9	4,881	5.7	34,000	30.0%	Link
SSI	Securities	0.0	-0.5%	1.3	2,260	38.2	1,217	0.0	45,900	43.2%	Link
IDC	IP	58.4	-0.8%	1.1	782	4.5	1,916	30.5	-	17.6%	Link
HPG	Material	30.8	-0.2%	1.4	7,268	35.7	1,896	16.2	23,300	24.5%	Link
HSG	Material	23.4	1.7%	1.7	586	18.1	5,227	4.5	79,900	22.1%	Link
VHM	Real Estate	44.0	0.0%	1.3	7,767	12.6	1,576	27.9	36,200	22.4%	Link
KDH	Real Estate	36.0	2.9%	1.4	1,166	12.8	2,557	14.1	35,900	38.0%	Link
NLG	Real Estate	42.6	6.9%	1.3	666	23.0	14,120	3.0	46,100	42.9%	Link
DGC	Chemicals	112.1	-1.7%	1.6	1,728	17.9	6,793	16.5	85,000	18.9%	Link
DCM	Fertilizer	34.2	0.1%	1.4	736	8.0	2,625	13.0	42,000	10.9%	Link
GAS	O&G	77.8	0.3%	0.8	7,252	3.6	2,292	33.9	40,000	2.6%	Link
PVS	O&G	37.3	1.1%	0.8	724	10.9	1,340	27.8	110,500	20.8%	Link
PVD	O&G	31.5	-0.9%	1.2	711	11.3	2,929	10.8	45,000	23.3%	Link
POW	Utilities	11.8	0.9%	0.8	1,126	3.4	993	11.9	38,500	4.0%	Link
VHC	Fishery	73.3	-0.4%	1.0	668	4.0	7,698	9.5	29,000	32.2%	Link
GMD	Logistics	80.4	-0.1%	1.1	998	7.0	7,699	10.4	14,500	0.0%	Link
VNM	Retail	72.0	0.7%	0.7	6,107	14.7	2,605	27.6	81,700	53.9%	Link
MSN	Retail	70.8	0.4%	1.6	4,111	15.3	3,456	20.5	27,700	28.2%	Link
MWG	Retail	47.4	1.7%	1.6	2,813	31.9	7,475	6.3	63,300	44.5%	Link
PNJ	Retail	95.6	-0.1%	0.6	1,298	5.1	2,965	32.2	83,500	49.0%	Link
DGW	Retail	59.0	-0.3%	1.5	400	4.5	2,966	19.9	90,900	23.4%	Link
FPT	Technology	111.4	0.5%	0.7	5,742	14.0	7,059	15.8	57,000	49.0%	Link
CTR	Technology	104.1	-0.9%	1.0	483	1.0	5,901	17.6	96,300	10.1%	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
HDB	Bank	23.3	0.0%	0.8	2,735	5.6	3,482	6.7	1.5	19.6%	23.2%
VIB	Bank	22.0	0.5%	1.1	2,265	6.6	3,376	6.5	1.5	20.5%	28.8%
TPB	Bank	19.6	-1.3%	1.0	1,751	12.0	2,027	9.7	1.3	29.8%	19.8%
MSB	Bank	15.6	-1.3%	1.3	1,262	8.2	2,322	6.7	1.0	30.0%	17.8%
EIB	Bank	18.3	0.3%	1.1	1,293	8.7	1,244	14.7	1.4	1.8%	12.6%
HCM	Securities	28.5	0.7%	1.4	873	10.3	1,475	19.3	1.6	41.0%	7.3%
VCI	Securities	46.8	0.0%	1.7	832	9.3	1,124	41.7	2.8	21.7%	4.7%
VND	Securities	23.4	23.4	1.6	1,159	30.7	1,662	14.1	1.7	22.6%	3.8%
BSI	Securities										
SHS	Securities										
LCG	Construction	13.8	-0.4%	1.5	107	3.8	635	21.8	1.0	2.1%	3.8%
HUT	Construction	19.3	1.0%	1.7	699	5.5	45	429.4	1.9	1.6%	1.3%
CTD	Construction	72.0	4.3%	0.9	292	11.4	1,894	38.0	0.9	44.3%	0.8%
HHV	Construction	15.6	-0.3%	1.3	262	4.2	777	20.1	0.9	6.7%	4.2%
C4G	Construction	11.8	0.0%	1.5	0	0.8	431	27.4	1.1	0.0%	5.2%
DIG	IP	28.1	2.0%	1.6	696	56.2	283	99.2	2.2	5.2%	1.1%
CEO	IP										
KBC	IP	33.4	6.9%	1.5	1,039	48.2	2,606	12.8	1.4	20.8%	18.9%
VGC	IP	56.7	2.2%	1.3	1,032	5.1	2,717	20.9	3.3	5.4%	13.6%
SZC	IP	43.7	0.3%	1.4	319	3.2	1,827	23.9	3.0	3.2%	10.9%
SIP	IP										
PHR	IP	56.5	0.2%	1.0	311	2.0	4,592	12.3	2.1	15.8%	26.9%
GVR	IP	29.8	2.2%	1.5	4,838	7.3	646	46.1	2.4	0.3%	7.0%
NKG	Material	24.4	1.2%	1.6	261	16.2	464	52.7	1.3	16.0%	13.5%
BMP	Chemicals	114.0	-0.9%	0.5	379	1.0	12,704	9.0	3.5	85.9%	38.4%
IJC	Real Estate	14.9	-2.0%	1.7	228	2.1	1,569	9.5	1.0	5.9%	10.9%
DXG	Real Estate	18.6	1.1%	1.8	546	12.0	245	76.2	1.4	20.0%	3.4%
VRE	Real Estate	27.0	1.3%	1.1	2,490	15.4	1,940	13.9	1.6	31.0%	10.7%
PDR	Real Estate										
CSV	Chemicals	57.0	-2.6%	1.4	102	3.0	4,733	12.0	1.8	3.7%	21.0%
DHC	Chemicals										
PLX	O&G	36.0	0.1%	1.0	1,854	1.4	2,213	16.2	1.9	17.1%	11.7%
PLC	O&G	33.4	0.6%	1.4	110	0.3	1,333	25.0	2.1	1.2%	8.5%
BSR	O&G	19.9	-0.5%	1.2	0	5.1	2,745	7.3	1.1	0.8%	9.7%
DRC	Tyre	32.6	-0.5%	0.8	157	1.3	2,086	15.6	2.1	13.6%	13.5%
PC1	Utilities	28.3	-0.4%	1.4	357	8.0	439	64.4	2.2	8.5%	5.0%
HDG	Utilities	28.3	-0.4%	1.3	351	8.3	2,327	12.2	1.5	22.8%	16.8%
GEX	Utilities	23.2	-0.2%	1.9	800	23.2	388	59.7	1.7	12.6%	5.4%
QTP	Utilities	15.0	0.0%	0.6	0	0.1	1,366	11.0	1.3	1.2%	9.9%
REE	Utilities	62.2	-0.2%	0.9	1,032	3.5	5,353	11.6	1.5	49.0%	18.5%
ANV	Fishery	34.2	-0.4%	1.4	185	3.6	314	109.0	1.8	3.0%	10.0%
PTB	Fishery	59.8	0.0%	0.6	162	1.4	4,368	13.7	1.5	20.9%	13.4%
PVT	Logistics	27.0	-0.2%	0.9	355	3.8	2,998	9.0	1.2	12.3%	16.4%
VSC	Logistics	22.6	-0.9%	1.3	245	4.8	946	23.9	1.0	2.5%	7.9%
HAH	Logistics	42.5	-0.9%	1.4	182	4.3	3,648	11.7	1.7	3.9%	24.6%
VTP	Logistics										
DBC	Retail	29.4	-1.0%	1.4	289	14.0	103	284.5	1.5	4.5%	2.9%
FRT	Retail	141.8	0.6%	0.7	784	4.3	(2,537)	-55.9	13.7	36.2%	11.8%
QNS	Retail	49.5	1.6%	0.6	0	2.4	6,117	8.1	2.1	15.5%	24.3%
DPM	Fertilizer	35.2	0.3%	1.3	559	4.7	1,361	25.9	1.3	10.0%	19.1%
TNG	Texttile	22.4	4.7%	1.1	103	4.5	1,997	11.2	1.6	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, Logistics, 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).

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

