

Mon, 18 Mar, 2024

Vietnam Daily Review

VN-Index decreased sharply

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/3/2024		•	
Week 18/03/2024-22/03/2024		•	
Month 03/2024		•	

Market outlook

Stock market: Selling pressure appeared right from the beginning of the morning session and pushed VN-Index down to the threshold of 1,220. However, bottom-catching force appeared here and brought the index back to close at 1,243.56 points, down more than 20 points compared to the previous session. Market breadth tilted to the negative side with 16/18 sectors decreasing, of which the Chemical adjusted the strongest, more than 5% after the previous good increase. Regarding foreign investors, today they net sold nearly 1,000 billion VND on the HSX and slightly net bought on the HNX. The market today had a strong correction in response to negative information. In the coming sessions, VN-Index may trade in the range of 1,220 - 1,245. Investors can utilize this correction to restructure the portfolios.

Futures contracts: Future contracts decrease following the movement of VN30. It is recommended that investors trade cautiously during the session.

Covered warrants: In the trading session on March 18, 2024, covered warrants fluctuated along with the correction of the underlying stocks.

Highlight:

- VN-Index **-20.22** points, closing at **1243.56**. HNX-Index **-2.86** points, closing at **236.68**.
- Pulling the index up: **VIC (+1.68)**, **VRE (+1.09)**, **DIG (+0.32)**, **EIB (+0.25)**, **DHG (+0.23)**.
- Pulling the index down: **GVR (-1.92)**, **CTG (-1.86)**, **VCB (-1.37)**, **GAS (-1.17)**, **TCB (-1.11)**.
- The matched value of VN-Index reached VND **40276** billion, increased **54.67%** compared to the previous session. The total transaction value reached VND 43129 billion.
- The trading range is 48.23 points. The market had **103** advancers, 49 reference stocks, **407** decliners.
- Foreign investors' net selling value: VND **-947.2** billion on HOSE, including **FUEVFNVD(-852.83 billion)**, **VHM(-184.54 billion)**, **DGC(-142.98 billion)**. Foreign investors were net buyers on HNX with the value of VND **56.49** billion.

Movement of BSC30 and BSC50:

- BSC30 **-2.41%**. Positive stocks: **KDH (+0.00%)**, **VHC (-0.13%)**, **BID (-0.38%)**
- BSC50 **-1.95%**. Positive stocks: **VRE (+6.99%)**, **DIG (+6.84%)**, **DXG (+3.83%)**

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VN-INDEX **1243.56**
Value: 40275.81 bil **-20.22 (-1.6%)**
Foreigners (net): -947.2 bil

HNX-INDEX **236.68**
Value: 3795.38 bil **-2.86 (-1.19%)**
Foreigners (net): 56.49 bil

UPCOM-INDEX **90.32**
Value: 859.26 bil **-1.03 (-1.13%)**
Foreigners (net): -11.79 bil

Macro indicators

	Value	% Chg
Oil price	81.0	-0.27%
Gold price	2,155.7	-0.24%
USD/VND	24,720.0	-0.02%
EUR/VND	26,932.6	0.10%
JPY/VND	165.8	-0.10%
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
VRE	140.76	FUEVFNVD	-852.83
DIG	132.86	VHM	-184.54
FRT	93.56	DGC	-142.98
EIB	79.96	VPB	-130.74
MSN	77.88	VNM	-106.87

Source: BSC Research

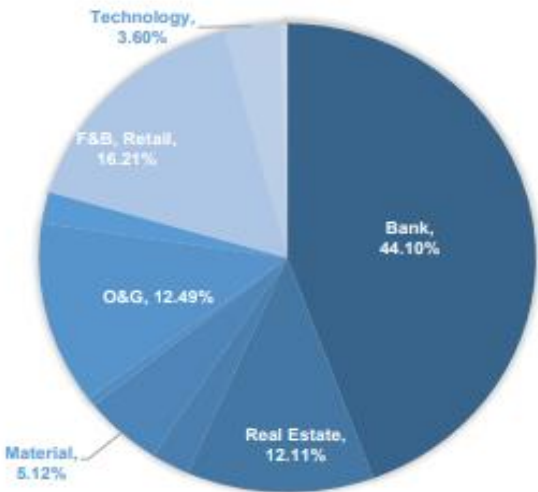
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BSC30 Portfolio

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	93.0	-1.1%	0.7	21,052	6.9	5,910	15.7	105,000	23.5%	Link
BID	Bank	52.0	-0.4%	1.0	12,006	3.1	3,781	13.8	54,578	17.3%	Link
VPB	Bank	18.2	-2.4%	1.0	5,848	17.2	1,267	14.4	23,685	28.0%	Link
TCB	Bank	40.1	-3.1%	1.1	5,721	18.3	5,111	7.8	-	22.5%	Link
MBB	Bank	23.2	-2.5%	1.0	4,899	29.9	3,966	5.9	24,400	23.2%	Link
STB	Bank	30.2	-0.8%	1.0	2,310	32.1	4,094	7.4	31,200	22.5%	Link
CTG	Bank	33.3	-4.2%	1.0	7,243	15.4	3,723	8.9	19,100	27.1%	Link
ACB	Bank	26.9	0.0	0.8	4,232	15.4	4,131	6.5	42,500	30.0%	Link
SSI	Securities	36.6	-3.0%	1.3	2,225	72.2	1,529	24.0	45,900	43.2%	Link
IDC	IP	57.9	-3.2%	1.1	774	14.4	4,221	13.7	-	17.6%	Link
HPG	Material	29.6	-1.7%	1.3	6,971	60.1	1,176	25.2	23,300	24.5%	Link
HSG	Material	21.6	-2.0%	1.6	540	14.3	1,321	16.4	79,900	22.1%	Link
VHM	Real estate	42.1	-0.7%	1.3	7,425	25.2	7,664	5.5	38,900	22.4%	Link
KDH	Real estate	37.2	0.0%	1.4	1,204	13.7	897	41.5	44,100	38.0%	Link
NLG	Real estate	42.8	-2.4%	1.3	667	15.6	1,257	34.0	46,100	42.9%	Link
DGC	Chemicals	118.2	-6.9%	1.6	1,818	63.5	8,163	14.5	85,000	18.9%	Link
DCM	Fertilizer	34.1	-3.9%	1.4	731	12.7	2,095	16.3	41,000	10.9%	Link
GAS	O&G	80.2	-2.6%	0.7	7,460	8.1	5,053	15.9	36,000	2.6%	Link
PVS	O&G	36.8	-2.9%	0.9	712	13.3	1,812	20.3	110,500	20.8%	Link
PVD	O&G	31.2	-4.7%	1.3	704	18.1	1,035	30.2	45,000	23.3%	Link
POW	Utilities	11.3	-1.3%	0.8	1,072	5.8	459	24.6	38,500	4.0%	Link
VHC	Fishery	77.0	-0.1%	1.0	700	6.1	4,793	16.1	29,000	32.2%	Link
GMD	Logistics	77.9	-2.6%	1.1	965	9.6	7,262	10.7	14,500	48.2%	Link
VNM	Retail	67.9	-1.3%	0.7	5,748	18.7	4,246	16.0	81,700	53.9%	Link
MSN	Retail	77.9	-0.8%	1.5	4,514	23.7	293	266.2	27,700	28.2%	Link
MWG	Retail	45.9	-3.1%	1.6	2,719	22.6	115	400.3	63,800	44.5%	Link
PNJ	Retail	97.3	-2.2%	0.7	1,318	12.8	6,011	16.2	83,500	49.0%	Link
DGW	Retail	65.1	-5.7%	1.6	440	21.0	2,121	30.7	90,900	23.4%	Link
FPT	Technology	113.0	-2.6%	0.8	5,812	26.9	5,091	22.2	57,000	49.0%	Link
CTR	Technology	115.7	-2.4%	1.0	536	5.0	4,515	25.6	108,000	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	22.3	-3.0%	0.8	2,613	6.0	3,482	6.4	1.5	19.6%	23.2%
VIB	Bank	22.2	-1.1%	1.2	2,286	5.7	3,376	6.6	1.5	20.5%	28.8%
TPB	Bank	18.3	-2.7%	1.1	1,632	10.2	2,027	9.0	1.2	29.8%	19.8%
MSB	Bank	14.2	-3.4%	1.3	1,150	9.9	2,322	6.1	0.9	30.0%	17.8%
EIB	Bank	18.4	3.1%	0.9	1,297	22.8	1,244	14.8	1.4	1.8%	12.6%
HCM	Securities	27.1	-4.2%	1.3	828	17.8	1,475	18.4	1.5	41.0%	7.3%
VCI	Securities	51.7	-3.7%	1.7	916	45.2	1,124	46.0	3.1	21.7%	4.7%
VND	Securities	23.2	0.0	1.5	1,144	47.7	1,662	14.0	1.7	22.6%	3.8%
BSI	Securities	58.0	-4.9%	1.5	476	3.8	2,014	28.8	2.5	40.4%	8.2%
SHS	Securities	18.9	-1.0%	1.6	622	37.9	688	27.5	1.5	13.2%	4.3%
LCG	Construction	13.3	-3.6%	1.5	102	7.2	635	20.9	1.0	2.1%	3.8%
HUT	Construction	18.8	0.0%	1.7	680	3.9	45	418.3	1.8	1.6%	1.3%
CTD	Construction	71.6	-6.9%	0.9	290	17.1	1,894	37.8	0.9	44.3%	0.8%
HHV	Construction	15.0	-1.0%	1.3	251	6.0	777	19.4	0.8	6.7%	4.2%
C4G	Construction	11.3	-1.7%	1.5	0	0.9	431	26.2	1.1	0.0%	5.2%
DIG	IP	30.4	6.8%	1.8	752	97.3	283	107.5	2.4	5.2%	1.1%
CEO	IP	22.9	3.6%	1.0	477	32.8	297	77.0	2.0	5.6%	8.3%
KBC	IP	32.1	-4.5%	1.5	998	24.9	2,606	12.3	1.3	20.8%	18.9%
VGC	IP	57.8	-3.5%	1.3	1,050	7.3	2,717	21.3	3.3	5.4%	13.6%
SZC	IP	42.2	-6.2%	1.4	308	6.7	1,824	23.1	2.9	3.2%	10.9%
SIP	IP	90.0	-3.2%	1.6	663	2.3	5,260	17.1	4.5	0.3%	26.5%
PHR	IP	60.5	-1.3%	1.1	332	3.6	4,574	13.2	2.2	15.8%	26.9%
GVR	IP	32.6	-5.9%	1.6	5,273	18.3	646	50.4	2.6	0.3%	7.0%
NKG	Material	23.7	-3.1%	1.5	253	10.3	464	51.0	1.2	16.0%	13.5%
BMP	Chemicals	109.1	-4.0%	0.6	362	1.5	12,704	8.6	3.3	85.9%	38.4%
IJC	Real estate	15.7	-4.0%	1.7	240	6.9	1,569	10.0	1.0	5.9%	10.9%
DXG	Real estate	19.0	3.8%	1.8	555	27.8	239	79.6	1.5	20.0%	3.4%
VRE	Real estate	27.6	7.0%	1.1	2,536	38.6	1,940	14.2	1.7	31.0%	10.7%
PDR	Real estate	29.1	3.6%	1.8	871	32.3	926	31.4	2.4	7.4%	9.0%
CSV	Chemicals	55.3	-6.7%	1.4	99	4.6	4,732	11.7	1.8	3.7%	21.0%
DHC	Chemicals	43.7	-4.8%	1.0	142	1.1	3,840	11.4	1.9	35.8%	18.1%
PLX	O&G	36.5	-3.1%	1.0	1,878	4.2	2,213	16.5	2.0	17.1%	11.7%
PLC	O&G	31.3	-3.7%	1.4	102	0.4	1,333	23.5	1.9	1.2%	8.5%
BSR	O&G	18.8	-3.1%	1.3	0	7.3	2,745	6.8	1.0	0.8%	9.7%
DRC	Tyre	32.9	-3.9%	0.7	158	3.0	2,086	15.8	2.1	13.6%	13.5%
PC1	Utilities	27.7	-3.7%	1.4	349	15.6	439	63.1	2.2	8.5%	5.0%
HDG	Utilities	28.9	-3.0%	1.3	358	9.1	2,327	12.4	1.5	22.8%	16.8%
GEX	Utilities	22.6	-1.7%	1.8	781	26.5	388	58.4	1.7	12.6%	5.4%
QTP	Utilities	15.5	-0.6%	0.6	0	0.3	1,366	11.4	1.4	1.2%	9.9%
REE	Utilities	61.7	-3.6%	0.9	1,021	3.9	5,354	11.5	1.5	49.0%	18.5%
ANV	Fishery	33.9	-3.4%	1.3	183	5.6	314	107.8	1.8	3.0%	10.0%
PTB	Fishery	66.0	2.5%	0.7	179	2.8	4,368	15.1	1.6	20.9%	13.4%
PVT	Logistics	29.0	-0.3%	0.9	380	9.0	3,005	9.7	1.4	12.3%	16.4%
VSC	Logistics	21.4	-3.8%	1.4	231	6.2	946	22.6	1.0	2.5%	7.9%
HAH	Logistics	42.2	-4.5%	1.4	180	10.0	3,648	11.6	1.7	3.9%	24.6%
VTP	Logistics	94.0	-0.1%	1.2	464	10.8	3,122	30.1	7.4	9.4%	15.1%
DBC	Retail	30.6	-2.9%	1.4	300	20.2	103	296.1	1.6	4.5%	2.9%
FRT	Retail	149.9	2.0%	0.6	827	11.1	(2,537)	-59.1	14.5	36.2%	11.8%
QNS	Retail	47.7	-0.8%	0.7	0	1.4	6,117	7.8	2.0	15.5%	24.3%
DPM	Fertilizer	34.8	-4.5%	1.3	551	10.0	1,361	25.5	1.3	10.0%	19.1%
TNG	Textile	21.7	-3.1%	1.0	100	3.8	1,997	10.9	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, 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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