

Tue, 19 Mar, 2024

Vietnam Daily Review

VN-Index struggles with a narrow amplitude

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 20/3/2024		•	
Week 18/03/2024-22/03/2024		•	
Month 03/2024		•	

Market outlook

Stock market: VN-Index struggled in the 1,240 - 1,250 range all day and ended the session at 1,242.46 points, almost unchanged from the previous session. Market breadth tilted to the negative side with 12/18 sectors decreasing, of which the Communications sector led the decline; On the contrary, the Oil and Gas led the increase today. Regarding foreign investors, today they were net sellers on both HSX and HNX. In the coming sessions, VN-Index may continue to test the support level of 1,240 after the previous sell-off.

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 19, 2024, covered warrants fluctuated along with the correction of the underlying stocks.

Highlight:

- VN-Index **-0.09** points, closing at **1242.46**. HNX-Index **-0.22** points, closing at **236.16**.
- Pulling the index up: **VHM (+0.87)**, **VIC (+0.86)**, **PLX (+0.3)**, **HPG (+0.29)**, **TCB (+0.17)**.
- Pulling the index down: **VCB (-0.68)**, **BID (-0.56)**, **VRE (-0.43)**, **FPT (-0.31)**, **GAS (-0.28)**.
- The matched value of VN-Index reached VND **19,108** billion, decreased **-52.56%** compared to the previous session. The total transaction value reached VND 21,649 billion.
- The trading range is 10.82 points. The market had **216** advancers, 84 reference stocks, **242** decliners.
- Foreign investors' net selling value: VND **-872.8** billion on HOSE, including **FUEVFNVD(-451.61 billion)**, **SSI(-159.19 billion)**, **VRE(-85.48 billion)**. Foreign investors were net sellers on HNX with the value of VND **-35.87** billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.13%**. Positive stocks: **HSG (+2.54%)**, **CTR (+1.99%)**, **VHM (+1.90%)**
- BSC50 **+0.13%**. Positive stocks: **PHR (+6.61%)**, **NKG (+6.33%)**, **CSV (+3.07%)**

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VN-INDEX **1242.46**
Value: 19108.1 bil **-0.09 (-1.1%)**
Foreigners (net): -872.8 bil

HNX-INDEX **236.16**
Value: 1628.1 bil **-0.22 (-0.51%)**
Foreigners (net): -35.87 bil

UPCOM-INDEX **90.60**
Value: 413.61 bil **0.31 (0.28%)**
Foreigners (net): -9.59 bil

Macro indicators		
	Value	% Chg
Oil price	82.7	2.11%
Gold price	2,160.3	0.22%
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
VIC	195.32	FUEVFNVD	-451.61
NKG	88.02	SSI	-159.19
PLX	72.55	VRE	-85.48
HDC	45.71	VPB	-79.36
FRT	42.39	PVD	-74.86

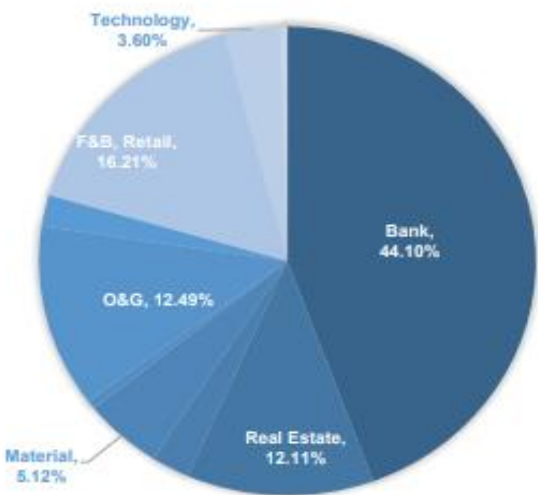
Source: BSC Research

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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	92.5	-0.5%	0.7	20,914	3.2	5,910	15.7	105,000	23.5%	Link
BID	Bank	51.6	-0.8%	1.0	11,899	1.6	3,781	13.6	54,578	17.3%	Link
VPB	Bank	18.2	-0.3%	1.0	5,825	9.1	1,267	14.3	23,685	27.8%	Link
TCB	Bank	40.3	0.5%	1.1	5,743	8.7	5,111	7.9	-	22.5%	Link
MBB	Bank	23.2	0.0%	1.0	4,962	12.8	3,966	5.9	24,400	22.9%	Link
STB	Bank	30.4	0.5%	1.0	2,318	16.2	4,094	7.4	31,200	24.4%	Link
CTG	Bank	33.3	0.0%	1.0	7,234	9.6	3,723	8.9	19,100	297.5%	Link
ACB	Bank	26.8	0.0	0.8	4,219	7.7	4,131	6.5	42,500	30.0%	Link
SSI	Securities	36.2	-1.4%	1.3	2,192	21.4	1,529	23.6	45,900	44.8%	Link
IDC	IP	57.5	-0.7%	1.1	768	3.8	4,221	13.6	-	21.0%	Link
HPG	Material	29.8	0.7%	1.3	7,010	32.5	1,176	25.4	23,300	25.3%	Link
HSG	Material	22.2	2.5%	1.6	553	15.5	1,321	16.8	79,900	22.7%	Link
VHM	Real estate	42.9	1.9%	1.3	7,557	16.4	7,664	5.6	38,900	22.0%	Link
KDH	Real estate	36.6	-1.6%	1.4	1,183	3.9	897	40.8	44,100	39.1%	Link
NLG	Real estate	42.0	-1.9%	1.3	654	6.1	1,257	33.4	46,100	47.4%	Link
DGC	Chemicals	119.0	0.7%	1.6	1,828	13.6	8,163	14.6	85,000	20.3%	Link
DCM	Fertilizer	34.0	-0.3%	1.4	728	4.7	2,095	16.2	41,000	9.5%	Link
GAS	O&G	79.7	-0.6%	0.7	7,405	3.1	5,053	15.8	36,000	2.4%	Link
PVS	O&G	37.2	1.1%	0.9	719	5.0	1,812	20.5	110,500	17.4%	Link
PVD	O&G	31.4	0.6%	1.3	707	9.5	1,035	30.4	45,000	22.4%	Link
POW	Utilities	11.2	-0.4%	0.8	1,066	1.9	459	24.5	38,500	3.8%	Link
VHC	Fishery	77.2	0.3%	1.0	701	2.4	4,793	16.1	29,000	32.5%	Link
GMD	Logistics	77.0	-1.2%	1.1	953	6.2	7,262	10.6	14,500	49.0%	Link
VNM	Retail	67.8	-0.1%	0.7	5,732	8.7	4,246	16.0	81,700	52.3%	Link
MSN	Retail	77.4	-0.6%	1.5	4,480	9.8	293	264.5	27,700	27.5%	Link
MWG	Retail	45.5	-0.9%	1.6	2,692	14.8	115	396.8	63,800	44.5%	Link
PNJ	Retail	96.5	-0.8%	0.7	1,306	7.5	6,011	16.1	83,500	49.0%	Link
DGW	Retail	64.2	-1.4%	1.6	434	5.3	2,121	30.3	90,900	24.9%	Link
FPT	Technology	112.0	-0.9%	0.8	5,754	15.0	5,091	22.0	57,000	49.0%	Link
CTR	Technology	118.0	2.0%	1.0	546	1.3	4,515	26.1	108,000	11.0%	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
HDB	Bank	22.4	0.2%	0.8	2,615	8.0	3,482	6.4	1.5	19.8%	23.2%
VIB	Bank	22.1	-0.7%	1.2	2,268	3.6	3,376	6.5	1.5	20.5%	28.8%
TPB	Bank	18.2	-0.5%	1.1	1,621	3.2	2,027	9.0	1.2	28.6%	19.8%
MSB	Bank	14.4	1.1%	1.3	1,161	3.7	2,322	6.2	0.9	30.0%	17.8%
EIB	Bank	18.6	1.1%	0.9	1,310	24.2	1,244	15.0	1.4	4.1%	12.6%
HCM	Securities	27.4	1.1%	1.3	836	4.4	1,475	18.6	1.5	29.8%	7.3%
VCI	Securities	50.7	-1.9%	1.7	897	10.9	1,124	45.1	3.0	23.6%	4.7%
VND	Securities	23.0	0.0	1.5	1,136	17.8	1,662	13.9	1.7	22.1%	3.8%
BSI	Securities	57.5	-0.9%	1.5	472	1.1	2,014	28.6	2.5	40.4%	8.2%
SHS	Securities	18.8	-0.5%	1.6	618	23.6	688	27.3	1.5	10.3%	4.3%
LCG	Construction	13.4	0.4%	1.5	102	2.9	635	21.0	1.0	3.0%	3.8%
HUT	Construction	18.8	0.0%	1.7	679	2.2	45	418.3	1.8	0.0%	1.3%
CTD	Construction	70.3	-1.8%	0.9	284	5.4	1,894	37.1	0.8	45.8%	0.8%
HHV	Construction	15.0	0.0%	1.3	251	7.4	777	19.4	0.8	9.5%	4.2%
C4G	Construction	11.3	0.0%	1.5	0	0.3	431	26.2	1.1	0.0%	5.2%
DIG	IP	29.9	-1.8%	1.8	738	34.3	283	105.6	2.4	7.1%	1.1%
CEO	IP	22.7	-0.9%	1.0	473	11.6	297	76.3	2.0	5.2%	8.3%
KBC	IP	32.4	0.9%	1.5	1,006	15.2	2,606	12.4	1.4	21.7%	18.9%
VGC	IP	57.0	-1.4%	1.3	1,034	2.1	2,717	21.0	3.3	5.3%	13.6%
SZC	IP	42.4	0.6%	1.4	309	2.4	1,824	23.3	2.9	2.8%	10.9%
SIP	IP	91.4	1.6%	1.6	672	0.8	5,260	17.4	4.6	0.8%	26.5%
PHR	IP	64.5	6.6%	1.1	354	4.7	4,574	14.1	2.4	17.2%	26.9%
GVR	IP	32.6	0.0%	1.6	5,267	7.2	646	50.4	2.6	0.5%	7.0%
NKG	Material	25.2	6.3%	1.5	268	29.8	464	54.3	1.3	13.7%	13.5%
BMP	Chemicals	110.0	0.8%	0.6	364	0.4	12,704	8.7	3.4	85.9%	38.4%
IJC	Real estate	15.4	-1.9%	1.7	235	1.6	1,569	9.8	1.0	4.1%	10.9%
DXG	Real estate	18.5	-2.6%	1.8	539	8.7	239	77.5	1.4	19.6%	3.4%
VRE	Real estate	26.8	-2.9%	1.1	2,459	17.4	1,940	13.8	1.6	30.0%	10.7%
PDR	Real estate	28.7	-1.4%	1.8	858	16.4	926	31.0	2.4	7.3%	9.0%
CSV	Chemicals	57.0	3.1%	1.4	102	0.9	4,732	12.0	1.8	5.4%	21.0%
DHC	Chemicals	44.0	0.7%	1.0	143	0.5	3,840	11.5	1.9	40.1%	18.1%
PLX	O&G	37.4	2.6%	1.0	1,925	2.1	2,213	16.9	2.0	17.3%	11.7%
PLC	O&G	31.8	1.6%	1.4	104	0.2	1,333	23.8	2.0	1.1%	8.5%
BSR	O&G	19.0	1.1%	1.3	0	3.4	2,745	6.9	1.0	0.0%	9.7%
DRC	Tyre	32.5	-1.2%	0.7	156	1.5	2,086	15.6	2.1	12.0%	13.5%
PC1	Utilities	27.9	0.7%	1.4	351	4.5	439	63.5	2.2	7.9%	5.0%
HDG	Utilities	28.8	-0.2%	1.3	357	4.0	2,327	12.4	1.5	17.9%	16.8%
GEX	Utilities	22.6	-0.4%	1.8	777	8.9	388	58.1	1.6	9.3%	5.4%
QTP	Utilities	15.3	-1.3%	0.6	0	0.1	1,366	11.2	1.3	1.2%	9.9%
REE	Utilities	61.8	0.2%	0.9	1,022	2.3	5,354	11.5	1.5	49.0%	18.5%
ANV	Fishery	33.6	-0.9%	1.3	181	1.8	314	106.9	1.8	2.4%	10.0%
PTB	Fishery	65.5	-0.8%	0.7	177	1.1	4,368	15.0	1.6	23.3%	13.4%
PVT	Logistics	28.5	-1.7%	0.9	373	4.3	3,005	9.5	1.3	13.6%	16.4%
VSC	Logistics	21.8	2.1%	1.4	235	2.7	946	23.1	1.0	1.5%	7.9%
HAH	Logistics	42.2	0.0%	1.4	180	2.0	3,648	11.6	1.7	4.5%	24.6%
VTP	Logistics	89.8	-4.5%	1.2	442	4.8	3,122	28.8	7.1	7.6%	15.1%
DBC	Retail	30.6	0.0%	1.4	300	11.0	103	296.1	1.6	3.7%	2.9%
FRT	Retail	149.7	-0.1%	0.6	825	5.3	(2,537)	-59.0	14.5	38.0%	11.8%
QNS	Retail	48.4	1.5%	0.7	0	0.8	6,117	7.9	2.0	15.2%	24.3%
DPM	Fertilizer	34.8	0.1%	1.3	551	2.4	1,361	25.6	1.3	9.1%	19.1%
TNG	Textile	21.5	-0.9%	1.0	99	0.9	1,997	10.8	1.5	20.4%	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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