

Mon, 25 Mar, 2024

Vietnam Daily Review

VN-Index decreased over 13 points

BSC's Forecast on the stock market			
	Negative	Neutral	Positive
Day 28/3/2024		•	
Week 25/03/2024-29/03/2024		•	
Month 03/2024		•	

Market outlook

Stock market: VN-Index fluctuated around the 1,280 level throughout today, facing selling pressure in the afternoon. The index retreated and closed at 1,267.86, a decrease of nearly 14 points compared to the previous session. Market breadth leaned toward the negative side, with 17 out of 18 sectors experiencing declines. Among them, the Chemical sector led the downward trend. Conversely, the Insurance sector remained the sole green performer for the day. In terms of foreign trading, today saw net selling by foreign investors on the Ho Chi Minh Stock Exchange (HSX) and net buying on the Hanoi Stock Exchange (HNX). The sideways movement around the resistance level of 1,270 ± 10 points may continue in the short term

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

Covered warrants: In the trading session on March 25, 2024, covered warrants fluctuated along with the correction of the underlying stocks.

Highlight:

- VN-Index **-13.94** points, closing at **1267.86**. HNX-Index **-0.87** points, closing at **240.81**.
- Pulling the index up: **NVL (+0.3)**, **VIC (+0.24)**, **VPB (+0.2)**, **TPB (+0.14)**, **VCF (+0.09)**.
- Pulling the index down: **BID (-1.65)**, **CTG (-1.29)**, **GVR (-1.28)**, **MSN (-1.02)**, **VCB (-0.97)**.
- The matched value of VN-Index reached VND **27231** billion, decreased **-6.95%** compared to the previous session. The total transaction value reached VND 29259 billion.
- The trading range is 22.33 points. The market had **119** advancers, 71 reference stocks, **351** decliners.
- Foreign investors' net selling value: VND **-539.05** billion on HOSE, including **VNM(-163.7 billion)**, **MSN(-134.38 billion)**, **VHM(-102.96 billion)**. Foreign investors were net buyers on HNX with the value of VND **33.85** billion.

Movement of BSC30 and BSC50:

- BSC30 **-1.25%**. Positive stocks: **CTR (+1.33%)**, **PVS (+1.04%)**, **VPB (+0.53%)**
- BSC50 **-1.00%**. Positive stocks: **PLC (+2.36%)**, **LCG (+2.18%)**, **TPB (+1.33%)**

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VN-INDEX **1267.86**
Value: 27231.37 bil **-13.94 (-1.09%)**
Foreigners (net): -539.05 bil

HNX-INDEX **240.81**
Value: 2860.97 bil **-0.87 (-0.36%)**
Foreigners (net): 33.85 bil

UPCOM-INDEX **91.09**
Value: 588.28 bil **0.14 (0.15%)**
Foreigners (net): 16.84 bil

Macro indicators		
	Value	% Chg
Oil price	80.8	-0.63%
Gold price	2,181.2	-0.22%
USD/VND	24,761.0	-0.03%
EUR/VND	26,798.0	0.11%
JPY/VND	163.7	-0.01%
Interbank 1M interest	1.60%	
5Y VN treasury Yield	1.60%	

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)			
Top buy	Value	Top sell	Value
NVL	236.91	VNM	-163.70
PDR	61.15	MSN	-134.38
STB	40.87	VHM	-102.96
VCB	37.67	VND	-89.54
SSI	30.47	PVD	-55.09

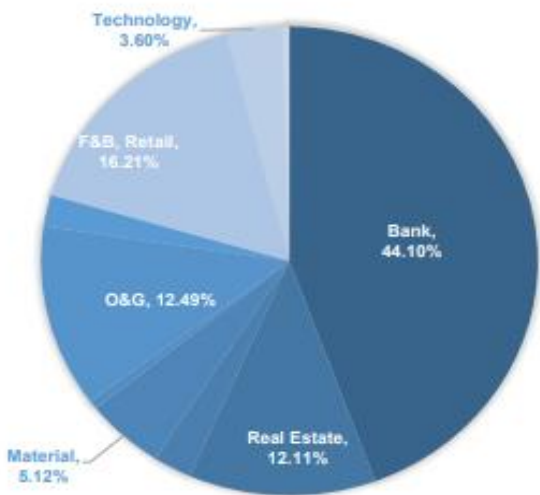
Source: BSC Research

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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	95.7	-0.7%	0.7	21,581	5.3	5,910	16.2	105,000	23.5%	Link
BID	Bank	53.0	-2.2%	1.0	12,190	2.7	3,781	14.0	54,578	17.3%	Link
VPB	Bank	18.9	0.5%	1.0	6,050	15.1	1,267	14.9	23,685	28.0%	Link
TCB	Bank	44.8	-0.2%	1.2	6,367	19.4	5,111	8.8	-	22.5%	Link
MBB	Bank	24.7	-1.4%	1.0	5,269	21.1	3,966	6.2	24,400	23.2%	Link
STB	Bank	30.8	-2.5%	1.0	2,346	31.2	4,094	7.5	31,200	22.5%	Link
CTG	Bank	34.7	-2.8%	1.0	7,518	13.4	3,723	9.3	19,100	27.1%	Link
ACB	Bank	27.5	0.0	0.8	4,310	11.3	4,131	6.7	42,500	30.0%	Link
SSI	Securities	37.5	-0.8%	1.2	2,268	36.8	1,529	24.5	45,900	43.2%	Link
IDC	IP	58.0	-2.5%	1.0	772	4.7	4,221	13.7	-	17.6%	Link
HPG	Material	30.2	-1.1%	1.3	7,085	26.0	1,176	25.7	23,300	24.5%	Link
HSG	Material	23.0	-1.1%	1.6	572	13.8	1,321	17.4	79,900	22.1%	Link
VHM	Real estate	42.6	-0.6%	1.3	7,475	17.7	7,664	5.6	38,900	22.4%	Link
KDH	Real estate	36.9	-0.5%	1.3	1,190	5.2	895	41.2	44,100	38.0%	Link
NLG	Real estate	43.6	0.5%	1.3	678	7.7	1,257	34.7	46,100	42.9%	Link
DGC	Chemicals	120.0	-2.9%	1.5	1,839	13.3	8,163	14.7	85,000	18.9%	Link
DCM	Fertilizer	34.4	-1.6%	1.4	736	4.5	2,095	16.4	41,000	10.9%	Link
GAS	O&G	80.4	-0.1%	0.7	7,450	3.2	5,053	15.9	36,000	2.6%	Link
PVS	O&G	38.9	1.0%	0.8	750	22.0	2,148	18.1	110,500	20.8%	Link
PVD	O&G	31.8	-0.6%	1.2	712	9.9	1,035	30.7	45,000	23.3%	Link
POW	Utilities	11.4	-0.9%	0.8	1,077	3.7	459	24.8	38,500	4.0%	Link
VHC	Fishery	75.5	-2.3%	1.0	684	2.9	4,793	15.8	29,000	32.2%	Link
GMD	Logistics	78.1	-0.6%	1.1	964	4.1	7,262	10.8	14,500	48.2%	Link
VNM	Retail	67.3	-0.7%	0.7	5,675	14.8	4,246	15.9	81,700	53.9%	Link
MSN	Retail	75.5	-3.8%	1.4	4,359	26.6	293	258.0	27,700	28.2%	Link
MWG	Retail	48.3	-1.6%	1.6	2,850	20.2	115	421.3	63,800	44.5%	Link
PNJ	Retail	96.0	-2.5%	0.7	1,296	5.4	6,011	16.0	83,500	49.0%	Link
DGW	Retail	64.8	-3.3%	1.5	437	5.7	2,121	30.5	90,900	23.4%	Link
FPT	Technology	114.0	-0.8%	0.8	5,841	12.9	5,091	22.4	57,000	49.0%	Link
CTR	Technology	130.0	1.3%	1.0	600	1.6	4,515	28.8	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	23.6	-1.1%	0.8	2,748	6.0	3,482	6.8	1.5	19.6%	23.2%
VIB	Bank	24.0	-1.0%	1.2	2,451	7.3	3,376	7.1	1.6	20.5%	28.8%
TPB	Bank	19.0	1.3%	1.1	1,688	13.5	2,027	9.4	1.3	29.8%	19.8%
MSB	Bank	14.8	-2.0%	1.3	1,190	5.4	2,322	6.4	0.9	30.0%	17.8%
EIB	Bank	18.4	0.3%	0.9	1,296	8.7	1,244	14.8	1.4	1.8%	12.6%
HCM	Securities	28.1	-1.7%	1.3	855	9.2	1,475	19.1	1.5	41.0%	7.3%
VCI	Securities	52.0	-3.2%	1.7	918	17.2	1,124	46.2	3.1	21.7%	4.7%
VND	Securities	24.0	0.0	1.5	1,177	83.4	1,662	14.4	1.8	22.6%	3.8%
BSI	Securities	61.3	-1.9%	1.5	502	1.2	2,014	30.4	2.7	40.4%	8.2%
SHS	Securities	20.1	0.5%	1.6	659	32.3	688	29.2	1.6	13.2%	4.3%
LCG	Construction	14.0	2.2%	1.5	108	8.5	635	22.1	1.1	2.1%	3.8%
HUT	Construction	19.2	0.0%	1.7	691	4.8	45	427.2	1.9	1.6%	1.3%
CTD	Construction	72.5	1.3%	0.9	292	5.5	1,894	38.3	0.9	44.3%	0.8%
HHV	Construction	15.6	0.3%	1.3	258	11.0	777	20.0	0.9	6.7%	4.2%
C4G	Construction	11.6	0.9%	1.5	0	1.1	431	26.9	1.1	0.0%	5.2%
DIG	IP	32.0	0.2%	1.8	787	33.0	283	113.0	2.5	5.2%	1.1%
CEO	IP	23.4	-0.8%	1.0	486	19.2	297	78.7	2.1	5.6%	8.3%
KBC	IP	35.0	-2.0%	1.5	1,084	19.5	2,606	13.4	1.5	20.8%	18.9%
VGC	IP	57.2	-2.1%	1.3	1,035	3.5	2,717	21.1	3.3	5.4%	13.6%
SZC	IP	42.6	-1.7%	1.3	309	3.4	1,824	23.3	2.9	3.2%	10.9%
SIP	IP	89.0	-1.1%	1.5	653	1.5	5,260	16.9	4.5	0.3%	26.5%
PHR	IP	62.5	-2.3%	1.1	342	1.1	4,574	13.7	2.3	15.8%	26.9%
GVR	IP	31.9	-4.1%	1.5	5,148	7.9	646	49.4	2.6	0.3%	7.0%
NKG	Material	25.3	-0.8%	1.5	269	12.1	446	56.7	1.3	16.0%	13.5%
BMP	Chemicals	109.0	-1.9%	0.5	360	1.3	12,704	8.6	3.3	85.9%	38.4%
IJC	Real estate	15.6	-1.0%	1.7	237	3.9	1,569	9.9	1.0	5.9%	10.9%
DXG	Real estate	19.7	-0.8%	1.8	573	26.4	239	82.6	1.5	20.0%	3.4%
VRE	Real estate	26.0	-2.4%	1.2	2,388	9.4	1,940	13.4	1.6	31.0%	10.7%
PDR	Real estate	31.4	-0.2%	1.9	938	23.2	926	34.0	2.6	7.4%	9.0%
CSV	Chemicals	56.0	-2.3%	1.4	100	1.2	4,732	11.8	1.8	3.7%	21.0%
DHC	Chemicals	43.6	-0.9%	1.0	142	0.8	3,840	11.4	1.9	35.8%	18.1%
PLX	O&G	37.4	-1.6%	1.0	1,917	2.6	2,213	16.9	2.0	17.1%	11.7%
PLC	O&G	34.7	2.4%	1.4	113	1.1	1,333	26.0	2.1	1.2%	8.5%
BSR	O&G	19.2	-0.5%	1.2	0	4.9	2,745	7.0	1.0	0.8%	9.7%
DRC	Tyre	31.9	-1.4%	0.7	153	1.6	2,074	15.4	2.0	13.6%	13.5%
PC1	Utilities	28.1	-1.4%	1.3	353	7.4	439	64.0	2.2	8.5%	5.0%
HDG	Utilities	28.8	-1.4%	1.3	355	2.8	2,327	12.4	1.5	22.8%	16.8%
GEX	Utilities	24.5	-1.8%	1.9	842	35.3	388	63.1	1.8	12.6%	5.4%
QTP	Utilities	15.5	0.6%	0.6	0	0.1	1,366	11.4	1.4	1.2%	9.9%
REE	Utilities	63.5	-0.9%	0.9	1,047	2.6	5,354	11.9	1.5	49.0%	18.5%
ANV	Fishery	34.1	-2.7%	1.3	183	3.2	314	108.5	1.8	3.0%	10.0%
PTB	Fishery	62.8	-2.9%	0.7	170	1.5	4,368	14.4	1.5	20.9%	13.4%
PVT	Logistics	28.6	-0.5%	0.9	373	5.9	3,005	9.5	1.3	12.3%	16.4%
VSC	Logistics	21.8	-1.1%	1.4	235	4.3	946	23.1	1.0	2.5%	7.9%
HAH	Logistics	42.4	-1.3%	1.4	181	4.7	3,648	11.6	1.7	3.9%	24.6%
VTP	Logistics	83.3	-5.7%	1.1	409	6.7	3,122	26.7	6.6	9.4%	15.1%
DBC	Retail	30.6	-2.9%	1.4	299	13.8	103	296.6	1.6	4.5%	2.9%
FRT	Retail	148.0	-1.1%	0.6	814	2.8	(2,537)	-58.3	14.3	36.2%	11.8%
QNS	Retail	48.0	0.0%	0.7	0	1.1	6,117	7.8	2.0	15.5%	24.3%
DPM	Fertilizer	35.2	-0.8%	1.3	556	4.0	1,327	26.5	1.3	10.0%	19.1%
TNG	Textile	21.7	-1.4%	0.9	99	1.7	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.

Disclosure

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