

MARKET TREND FORECAST

	Negative	Neutral	Positive
Day 10/5/2024		●	
Week 6/5-10/5/2024		●	
Month 05/2024		●	

STOCK MARKET

VN-Index was not able to surpass the 1,250 threshold today. After a day of struggle, the index closed at 1,248.64, almost sideways compared to yesterday. Market breadth tilted to the negative side with 9/18 sectors decreasing, in which the Food and Beverage leading the decline. On the contrary, except for the Tourism & Entertainment and Media, other sectors only increased by less than 1%. Regarding foreign investors, today they net sold nearly 2 trillion dong on the HSX. In the coming trading sessions, the index needs more support from cash flow to conquer 1,250 - 1,260 area.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 09/05/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **-1.82** points, closing at **1248.64** points. HNX-Index **+0.06** points, closing at **234.58** points.
- Pulling the index up: **BCM (+0.94)**, **HVN (+0.63)**, **CTG (+0.4)**, **VPB (+0.39)**, **PGV (+0.23)**.
- Pulling the index down: **GAS (-0.72)**, **VCB (-0.68)**, **VNM (-0.65)**, **BID (-0.42)**, **SAB (-0.4)**.
- The matched trade value of VN-Index reached VND **16,448** billion, decreased **-14.34%** compared to the previous session. The total transaction value reached VND 19,962 billion.
- The trading range is 13.51 points. The market had **201** gainers, 67 remaining unchanged, **241** losers.
- Foreign investors' net selling value: VND **-1699.14** billion on HOSE, including **VHM (VND -1249.56 billion)**, **DGC (VND -136.84 billion)**, **VHC (VND -101.12 billion)**, **TCB (VND -67.45 billion)**, **HDB (VND -64.10 billion)**. Foreign investors were net buyers on HNX with the value of VND **22.76** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.17%**. Positive stocks: **VHC (+2.08%)**, **IDC (+1.63%)**, **CTR (+1.08%)**.
- BSC50 **-0.21%**. Positive stocks: **VTP (+3.25%)**, **PVT (+3.02%)**, **FRT (+2.71%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.17%	-0.21%	-0.15%	-0.26%
1 week	3.24%	4.16%	2.80%	3.02%
1 months	1.37%	0.90%	0.94%	1.09%
3 months	3.26%	-2.27%	0.21%	1.36%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,248.64	234.58	91.91
% 1D	-0.15%	0.03%	0.37%
TV (bil VND)	16,448	1,554	832
%1D	-14.34%	-31.35%	-3.61%
Foreign (bil VND)	-1699.14	22.76	-41.19

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
HVN	215.66	VHM	-1249.56
MWG	110.18	DGC	-136.84
HPG	86.89	VHC	-101.12
PVT	43.84	TCB	-67.45
TCH	33.11	HDB	-64.10

Overview of global stock markets

		%D	%W
SPX	5,188	0.00%	3.37%
FTSE100	8,362	0.10%	2.97%
Eurostoxx	5,021	-0.43%	2.47%
Shanghai	3,154	0.83%	1.33%
Nikkei	38,071	-0.34%	-0.81%

Source: Bloomberg

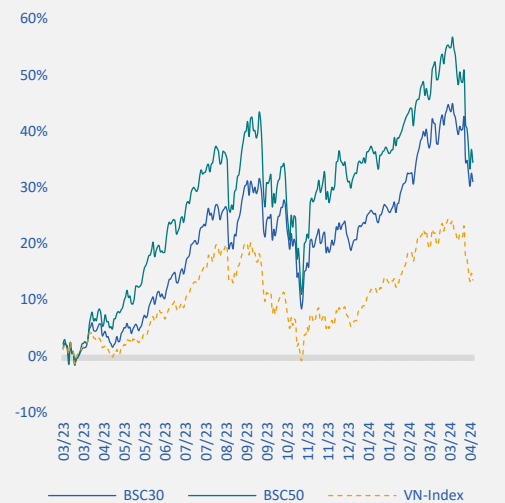
	Close	%
Commodities		
Brent	83	-0.50%
Gold	2,322	0.34%

Exchange rate		
USD/VND	25,478	0.07%
EUR/VND	28,073	0.03%
JPY/VND	167	-0.60%

Interst rates		
10Y-Gov bond rate	2.80%	-0.01%
1M-interbank rate	4.38%	

Source: BSC Research

Performances of BSC30, BSC50



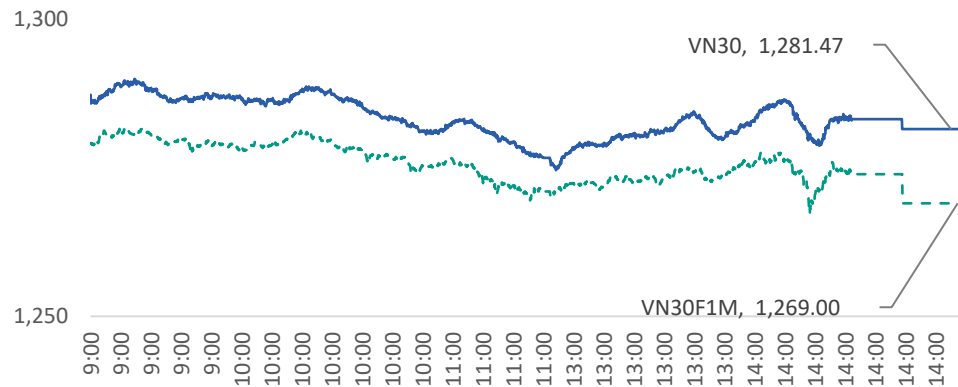
Source: BSC Research

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FUTURE CONTRACTS MARKET

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: BSC Research

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain- ing days
VN30F2409	1274.3	-0.37%	222	55.24%	9/19/2024	133
VN30F2412	1276.7	-0.24%	59	110.7%	12/19/2024	224
VN30F2405	1269	-0.78%	235911	-10.03%	5/16/2024	7
VN30F2406	1273.1	-0.31%	2208	54.30%	6/20/2024	42

Source: FiinproX, BSC Research

Outlook:

- VN30 -3.38 points, closing at 1281.47 points. The trading range was 15.35 points. VNM, HDB, HPG, FPT, MSN impacted negatively on VN30.
- Selling pressure at the end of the session pulled the VN30 to close in the red with market liquidity continuing to be below the MA20 line, showing that a cautious sentiment pervades the market. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts all decreased according to the movement of VN30. In terms of volume, futures contracts increased, except for VN30F2405, In terms of OI, futures contracts increased, except for VN30F2409, VN30F2405,

Covered warrant market

Ticker	Maturity date	Remain- g days	Volume	Annuali- zed sigma	Issuance price*	Price*	% Daily	Theoriti cal price*	Break- even price	Exercise price*	Underly ing
CVIC2312	7/5/2024	57	74,400	20.36%	52.35	230	76.9%	0.04	54.65	45.40	45.40
CVHM2307	6/26/2024	48	104,400	54.01%	62.67	50	25.0%	0.00	63.07	40.95	40.95
CSTB2316	6/26/2024	48	49,400	31.59%	36.33	50	25.0%	0.01	36.58	27.80	27.80
CVRE2318	7/5/2024	57	166,100	38.46%	31.00	160	14.3%	0.01	31.64	22.85	22.85
CVHM2302	5/24/2024	15	53,600	23.17%	50.00	110	10.0%	0.00	50.44	40.95	40.95
CVHM2313	10/9/2024	153	190,000	30.40%	50.00	340	9.7%	0.10	53.40	40.95	40.95
CVHM2311	8/5/2024	88	25,300	49.33%	60.50	130	8.3%	0.00	61.15	40.95	40.95
CVHM2318	1/6/2025	242	5,300	41.53%	53.46	900	4.7%	0.23	57.96	40.95	40.95
CPOW2309	5/17/2024	8	7,300	30.81%	14.50	10	0.0%	0.00	14.52	11.10	11.10
CVHM2316	7/5/2024	57	103,200	27.07%	51.23	100	0.0%	0.01	52.03	40.95	40.95
CVNM2310	8/9/2024	92	450,900	21.10%	78.40	230	0.0%	0.04	80.65	66.60	66.60
CSTB2318	5/17/2024	8	103,600	15.25%	32.00	10	0.0%	0.00	32.04	27.80	27.80
CVRE2315	10/9/2024	153	433,900	38.64%	30.00	210	-4.5%	0.06	31.68	22.85	22.85
CVRE2313	8/5/2024	88	4,700	32.43%	29.50	190	-5.0%	0.05	30.26	22.85	22.85
CVHM2317	10/7/2024	151	1,509,900	33.88%	52.35	310	-6.1%	0.08	54.83	40.95	40.95
CVNM2314	10/7/2024	151	75,800	33.15%	85.15	450	-6.3%	0.05	88.68	66.60	66.60
CVNM2315	1/6/2025	242	3,500	39.86%	87.11	1,540	-7.2%	0.20	93.14	66.60	66.60
CVPB2317	7/5/2024	57	6,600	24.03%	22.88	100	-9.1%	0.03	23.26	18.75	18.75
CNVL2305	6/26/2024	48	76,400	37.30%	17.00	470	-13.0%	0.01	18.88	13.75	13.75
CVIC2306	6/26/2024	48	38,900	38.81%	62.22	100	-41.2%	0.00	63.02	45.40	45.40

- Notes:**

Table includes covered warrant with the most trading values

Risk-free rate is 4.75%

*: Unit 1,000 VND

* Theoretical price is calculated according to Black-Scholes Model
- During the trading session on 09/05/2024, warrants fluctuated according to the correction of the underlying stocks.
 - CVIC2312 has the best growth, at 76.92%. CMWG2314 has the most transaction value, accounting for 13.31%.
 - CVHM2307, CVRE2320, CVHM2311, CPOW2306, và CVRE2319 are the most active warrants in terms of return. CTCB2401, CTCB2302, CMWG2305, CFPT2310, và CTCB2312 are the most positive warrants in terms of money position.

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Top pulling VN30 up

	Close	± (%)	Index pt
VPB	18.75	1.08%	0.91
TCB	48.45	0.52%	0.54
TPB	18.15	2.25%	0.43
MBB	22.65	0.44%	0.28
CTG	32.90	0.92%	0.23

Source: Bloomberg, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
VNM	66.60	-1.91%	-1.01
HDB	23.70	-1.66%	-0.81
HPG	30.45	-0.81%	-0.75
FPT	130.30	-0.53%	-0.71
MSN	71.40	-1.24%	-0.60

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
BCM	54.50	6.42%	0.94	1.73
HVN	19.70	5.58%	0.63	15.53
CTG	32.60	0.92%	0.40	7.24
VPB	18.55	1.08%	0.39	13.89
PGV	20.50	3.90%	0.23	0.01

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
IDC	61.50	1.79%	1.45	3.83
VCS	67.00	2.99%	1.29	0.83
HUT	17.10	1.75%	1.07	7.44
MVB	20.70	5.80%	0.52	0.00
VIT	16.10	9.32%	0.32	0.00

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
HAX	14.13	14.75%	0.05	1.45
TCR	3.43	7.00%	0.00	0.01
CMG	51.80	6.95%	0.18	1.44
VNS	12.95	6.95%	0.02	0.27
PSH	4.97	6.84%	0.01	1.47

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
PHN	64.00	10.00%	0.20	0.00
VE3	8.10	9.88%	0.00	0.00
API	4.10	9.76%	0.14	1.00
AAV	6.20	9.68%	0.18	3.12
NSH	5.20	9.62%	0.04	0.28

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
GAS	77.40	-1.68%	-0.72	0.77
VCB	93.00	-0.54%	-0.68	0.69
VNM	67.90	-1.91%	-0.65	3.00
BID	49.80	-0.60%	-0.42	0.97
SAB	58.90	-2.21%	-0.40	1.17

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
PVS	43.00	-1.16%	-0.93	4.07
SHS	19.00	-1.05%	-0.63	15.60
PVI	49.70	-1.21%	-0.54	0.01
CEO	18.50	-1.08%	-0.40	6.00
MBS	28.50	-0.70%	-0.34	2.68

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
FUESSVFL	20.25	-20.30%	-0.05	0.04
TNC	64.90	-6.93%	-0.02	0.00
MDG	12.00	-6.25%	0.00	0.00
TPC	5.98	-6.19%	0.00	0.00
VAF	14.65	-5.80%	-0.01	0.00

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
CAN	52.90	-9.83%	-0.09	0.00
NHC	30.60	-9.80%	-0.03	0.00
CX8	7.30	-9.59%	-0.01	0.00
VE1	3.30	-9.09%	-0.01	0.02
GLT	19.90	-9.05%	-0.06	0.00

Figure 1
HSX-Index Intraday

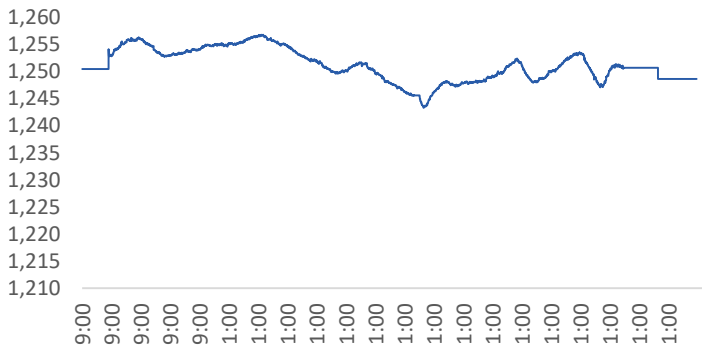


Figure 2
HNX-Index Intraday

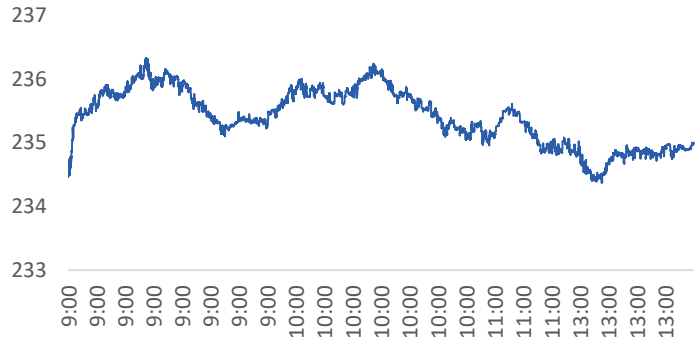


Figure 3
Proprietary trading

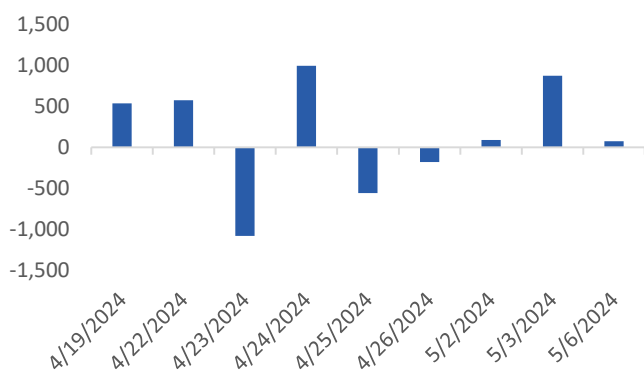
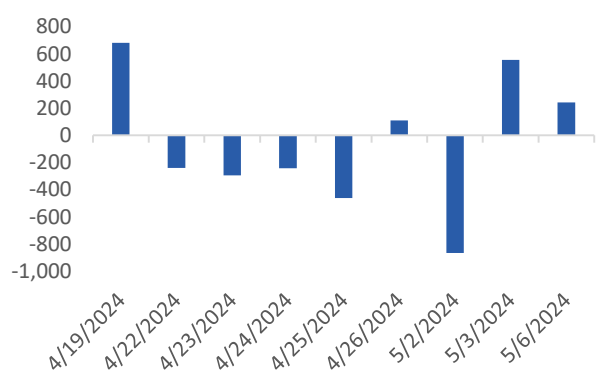


Figure 4
Foreign transactions



BSC30 PORTFOLIO

Stocks	Sector	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	TP (VND)	Foreign ownership	Link
VCB	Bank	92.5	-0.50%	0.6	20,354	2.2	5,838	15.8	105,000	23.5%	Link
BID	Bank	49.5	-0.60%	1.1	11,109	1.9	3,841	12.9	54,578	17.3%	Link
VPB	Bank	18.8	1.10%	1.0	5,857	7.2	1,397	13.4	23,685	28.0%	Link
TCB	Bank	48.4	0.50%	1.1	6,719	16.6	5,600	8.7	-	22.5%	Link
MBB	Bank	22.6	0.40%	1.0	4,715	13.9	3,818	5.9	24,400	23.2%	Link
STB	Bank	27.8	-0.50%	1.0	2,063	8.3	4,206	6.6	31,200	22.5%	Link
CTG	Bank	32.9	0.90%	1.2	6,956	9.3	3,751	8.8	19,100	27.1%	Link
ACB	Bank	27.6	0.20%	0.8	4,220	4.5	4,072	6.8	42,500	30.0%	Link
SSI	Securities	35.2	-1.30%	1.3	2,091	21.3	1,704	20.7	45,900	43.2%	Link
IDC	IP	62.6	11.40%	1.2	813	9.4	5,880	10.6	-	17.6%	Link
HPG	Material	30.4	-0.80%	1.2	6,971	23.3	1,601	19.0	23,300	24.5%	Link
HSG	Material	20.4	-1.20%	1.6	495	7.0	1,423	14.3	79,900	22.1%	Link
VHM	Real estate	41.0	0.10%	1.1	7,020	11.8	5,074	8.1	38,900	22.4%	Link
KDH	Real estate	36.0	0.00%	1.4	1,133	4.4	726	49.6	44,100	38.0%	Link
NLG	Real estate	40.8	-0.50%	1.4	618	3.5	1,040	39.2	46,100	42.9%	Link
DGC	Chemicals	124.8	1.10%	1.5	1,866	33.9	7,845	15.9	85,000	18.9%	Link
DCM	Fertilizer	34.2	0.10%	1.3	713	5.7	2,313	14.8	41,000	10.9%	Link
GAS	O&G	76.1	-1.70%	0.6	6,881	2.3	4,688	16.2	36,000	2.6%	Link
PVS	O&G	42.5	7.10%	0.9	800	6.8	1,992	21.3	110,500	20.8%	Link
PVD	O&G	31.7	0.30%	1.2	694	4.4	1,200	26.4	45,000	23.3%	Link
POW	Utilities	11.1	-0.40%	0.7	1,023	1.6	350	31.8	38,500	4.0%	Link
VHC	Fishery	78.5	2.10%	1.2	694	13.6	4,914	16.0	29,000	32.2%	Link
GMD	Logistics	84.3	-0.70%	0.9	1,030	7.0	8,430	10.0	14,500	48.2%	Link
VNM	Retail	66.6	-1.90%	0.6	5,480	7.9	4,408	15.1	81,700	53.9%	Link
MSN	Retail	71.4	-1.20%	1.3	4,232	20.1	215	331.5	27,700	28.2%	Link
MWG	Retail	58.9	-0.30%	1.5	3,391	24.3	717	82.1	63,800	44.5%	Link
PNJ	Retail	96.5	-1.10%	0.9	1,271	4.2	5,860	16.5	83,500	49.0%	Link
DGW	Retail	61.3	-0.30%	1.9	403	3.8	2,200	27.9	90,900	23.4%	Link
FPT	Technology	130.3	-0.50%	0.9	6,515	11.3	5,335	24.4	57,000	49.0%	Link
CTR	Technology	130.9	1.10%	1.1	590	2.0	4,582	28.6	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

Stocks	Sectors	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	P/B	Foreign ownersh- p	ROE (%)
HDB	Bank	23.7	-1.70%	0.9	2,718	6.6	3,809	6.2	1.4	19.6%	25.4%
VIB	Bank	21.6	0.20%	1.2	2,157	2.6	3,315	6.5	1.4	20.5%	24.3%
TPB	Bank	18.2	2.30%	1.2	1,573	11.1	2,050	8.9	1.2	29.8%	13.7%
MSB	Bank	14.2	0.00%	1.2	1,114	2.2	2,310	6.1	0.9	30.0%	16.0%
EIB	Bank	17.8	-1.10%	1.1	1,220	2.5	1,147	15.5	1.3	1.8%	10.1%
HCM	Securities	28.3	0.50%	1.6	784	10.8	1,175	24.1	2.3	41.0%	8.3%
VCI	Securities	48.0	-1.00%	1.7	827	10.6	1,409	34.1	2.6	21.7%	7.1%
VND	Securities	20.6	-1.40%	1.6	988	5.9	2,057	10.0	1.5	22.6%	13.1%
BID	Bank	49.5	-0.60%	1.1	11,109	1.9	3,841	12.9	2.3	17.3%	20.3%
SHS	Securities	18.8	2.70%	1.8	602	11.5	1,076	17.5	1.4	13.2%	5.7%
LCG	Construction	11.8	-0.80%	1.6	88	2.0	655	18.0	0.9	2.1%	4.6%
HUT	Construction	17.4	3.00%	1.5	611	3.5	73	238.1	1.4	1.6%	0.7%
CTD	Construction	68.1	-0.40%	1.2	268	3.2	2,709	25.1	0.8	44.3%	2.3%
HHV	Construction	12.8	0.00%	1.5	208	3.0	833	15.4	0.5	6.7%	4.2%
C4G	Construction	9.9	0.00%	1.5	-	0.2	433	22.9	0.9	0.0%	4.9%
DIG	IP	28.1	-1.70%	1.9	675	17.2	(38)	-732.0	2.2	5.2%	2.1%
CEO	IP	18.3	1.10%	1.3	371	4.3	312	58.7	1.5	5.6%	2.4%
KBC	IP	30.0	-0.20%	1.6	907	4.6	1,262	23.8	1.1	20.8%	11.7%
VGC	IP	54.2	1.70%	1.4	957	2.0	2,746	19.7	2.5	5.4%	12.5%
SZC	IP	41.8	-0.40%	1.2	297	3.0	1,514	27.6	2.5	3.2%	13.4%
SIP	IP	85.8	0.00%	1.3	614	0.5	5,701	15.1	3.6	0.3%	26.9%
PHR	IP	58.9	0.00%	1.1	314	0.6	3,448	17.1	2.0	15.8%	18.3%
GVR	IP	31.8	0.20%	1.6	5,000	7.2	628	50.6	2.3	0.3%	6.2%
NKG	Material	23.8	0.00%	1.7	246	4.3	1,222	19.4	1.1	16.0%	2.3%
BMP	Chemicals	116.0	0.60%	1.0	374	1.7	11,594	10.0	3.3	85.9%	39.1%
IJC	Real estate	14.0	-1.80%	1.5	208	0.8	865	16.2	1.2	5.9%	10.3%
DXG	Real estate	16.6	-1.80%	1.9	471	4.2	420	39.5	0.8	20.0%	1.1%
VRE	Real estate	22.8	-1.50%	1.3	2,044	4.6	1,966	11.6	1.3	31.0%	12.4%
PDR	Real estate	26.8	-1.10%	1.9	781	12.2	964	27.8	2.1	7.4%	7.2%
CSV	Chemicals	63.7	1.30%	1.6	111	2.8	4,370	14.6	1.9	3.7%	16.1%
DHC	Chemicals	39.4	1.00%	1.0	125	1.0	3,461	11.4	1.7	35.8%	17.2%
PLX	O&G	40.2	0.50%	0.9	2,011	3.4	2,570	15.6	1.7	17.1%	10.7%
PLC	O&G	28.2	0.40%	1.5	90	0.3	1,112	25.4	1.7	1.2%	8.4%
BSR	O&G	19.1	-1.00%	1.1	-	3.1	2,790	6.8	1.0	0.8%	15.6%
DRC	Tyre	31.9	-0.90%	0.7	149	1.2	2,286	14.0	2.0	13.6%	13.2%
PC1	Utilities	26.8	-0.20%	1.3	328	1.7	651	41.2	1.1	8.5%	4.1%
HDG	Utilities	27.0	-1.50%	1.3	325	1.0	2,061	13.1	1.1	22.8%	12.9%
GEX	Utilities	21.6	-0.90%	1.9	726	7.0	625	34.7	0.9	12.6%	4.1%
QTP	Utilities	16.9	0.00%	0.6	-	0.4	1,549	10.9	1.4	1.2%	10.8%
REE	Utilities	66.0	-0.60%	0.9	1,062	3.5	4,706	14.0	1.3	49.0%	13.9%
ANV	Fishery	31.1	1.30%	1.3	163	3.3	(252)	-123.1	1.4	3.0%	1.5%
PTB	Fishery	70.4	-0.70%	0.8	186	1.3	4,765	14.8	1.7	20.9%	10.6%
PVT	Logistics	29.0	3.00%	0.8	406	9.0	3,150	9.2	1.0	12.3%	14.3%
VSC	Logistics	21.0	-1.40%	1.4	221	2.2	532	39.4	1.7	2.5%	6.2%
HAH	Logistics	43.0	0.90%	1.4	178	6.7	3,081	13.9	1.4	3.9%	12.1%
VTP	Logistics	82.5	3.30%	1.3	396	7.5	2,980	27.7	6.2	7.1%	25.6%
DBC	Retail	28.9	-1.40%	1.7	275	7.8	1,729	16.7	1.5	4.5%	0.5%
FRT	Retail	166.9	2.70%	0.8	895	5.5	(2,548)	-65.5	11.1	36.2%	11.8%
QNS	Retail	48.8	-1.20%	0.7	-	2.9	6,737	7.2	2.0	15.5%	27.3%
DPM	Fertilizer	33.9	-0.60%	1.2	522	3.5	1,372	24.7	1.1	10.0%	4.2%
TNG	Textile	21.9	9.00%	1.1	98	1.8	1,981	11.1	1.3	18.6%	12.5%

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.

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