

MARKET TREND FORECAST

	Negative	Neutral	Positive
Day 14/5/2024		●	
Week 13/5-17/5/202		●	
Month 05/2024		●	

STOCK MARKET

VN-Index turned down when it reached the resistance level of 1,250 at the beginning of the morning session. The index then struggled around the 1,240 threshold before closing at 1,240.18 points, down more than 4 points compared to yesterday. Market breadth tilted to the negative side with 13/18 sectors decreasing, of which the Communications led the decline, followed by the Retail. Regarding foreign transactions, today they were net sellers on both HSX and HNX. The market is currently still struggling at the resistance area of 1,250 - 1,260 - where it was sold off very strongly. Investors should trade carefully in the coming sessions as the trend is not clear.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 13/05/2024, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

- VN-Index **-4.52** points, closing at **1240.18** points. HNX-Index **+0.68** points, closing at **236.36** points.
- Pulling the index up: **VPB (+0.59)**, **GVR (+0.18)**, **VJC (+0.26)**, **HVN (+0.17)**, **HAG (+0.13)**.
- Pulling the index down: **VCB (-1.35)**, **CTG (-0.71)**, **BID (-0.62)**, **FPT (-0.4)**, **VNM (-0.35)**.
- The matched trade value of VN-Index reached VND **14,710** billion, increased **0.58%** compared to the previous session. The total transaction value reached VND 17,175 billion.
- The trading range is 15.64 points. The market had **203** gainers, 72 remaining unchanged, **233** losers.
- Foreign investors' net selling value: VND **-853.26** billion on HOSE, including **VHM (VND -125.06 billion)**, **CTG (VND -108.28 billion)**, **VPB (VND -73.96 billion)**, **STB (VND -55.87 billion)**, **HDB (VND -47.41 billion)**. Foreign investors were net sellers on HNX with the value of VND **-80.00** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.48%**. Positive stocks: **HSG (+1.69%)**, **VPB (+1.62%)**, **KDH (+0.83%)**.
- BSC50 **-0.35%**. Positive stocks: **GEX (+1.84%)**, **DBC (+1.63%)**, **REE (+1.52%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.48%	-0.35%	-0.36%	-0.39%
1 week	0.71%	0.95%	0.25%	0.22%
1 months	3.22%	3.95%	2.65%	2.75%
3 months	2.19%	-3.03%	-1.26%	0.02%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,240.18	236.36	91.48
% 1D	-0.36%	0.29%	-0.26%
TV (bil VND)	14,710	1,560	764
%1D	0.58%	-10.75%	5.33%
Foreign (bil VND)	-853.26	-80.00	-93.52

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
MWG	123.28	VHM	-125.06
BAF	51.91	CTG	-108.28
HVN	20.89	VPB	-73.96
NKG	19.96	STB	-55.87
HAG	15.84	HDB	-47.41

Overview of global stock markets

		%D	%W
SPX	5,223	0.16%	1.85%
FTSE100	8,438	0.04%	2.73%
Eurostoxx	5,077	-0.22%	2.34%
Shanghai	3,148	-0.21%	0.23%
Nikkei	38,166	-0.24%	-0.18%

Source: Bloomberg

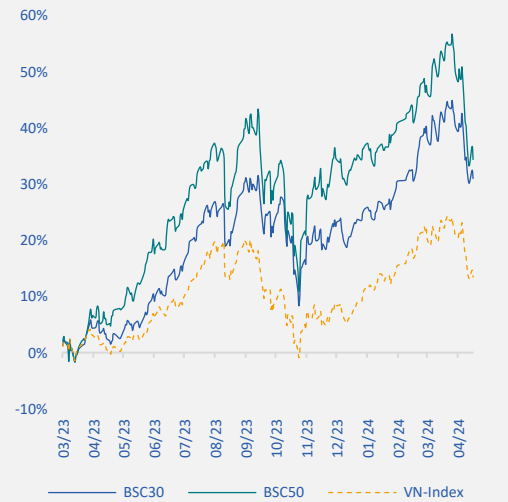
	Close	%
Commodities		
Brent	83	-0.16%
Gold	2,357	-0.44%

Exchange rate		
USD/VND	25,479	-0.02%
EUR/VND	28,166	-0.14%
JPY/VND	167	0.00%

Interest rates		
10Y-Gov bond rate	2.80%	-0.06%
1M-interbank rate	4.50%	

Source: BSC Research

Performances of BSC30, BSC50



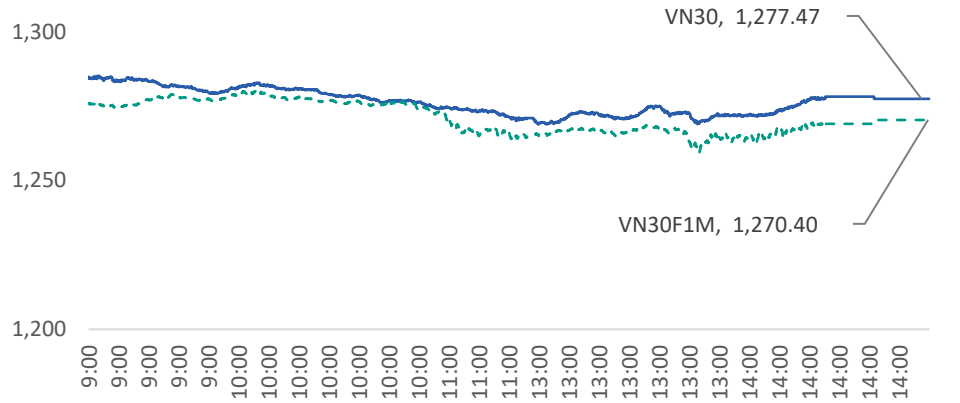
Source: BSC Research

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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	1268.5	-0.40%	135	29.81%	9/19/2024	129
VN30F2412	1271	0.02%	34	-48.5%	12/19/2024	220
VN30F2405	1266	-0.35%	198589	-32.12%	5/16/2024	3
VN30F2406	1266.8	-0.37%	8111	147.74%	6/20/2024	38

Source: FiinproX, BSC Research

Outlook:

- VN30 -4.94 points, closing at 1272.53 points. The trading range was 15.31 points. FPT, HDB, HPG, MWG, STB impacted negatively on VN30.
- VN30 closed 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 decreased according to the movement of VN30, except for VN30F2412, In terms of volume, futures contracts increased, except for VN30F2412, VN30F2405, In terms of OI, futures contracts increased, except for VN30F2412, 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
CVRE2313	8/5/2024	84	43,100	36.54%	29.50	220	37.5%	0.03	30.38	22.25	22.25
CVRE2303	5/24/2024	11	141,400	12.90%	25.00	40	33.3%	0.01	25.12	22.25	22.25
CVHM2316	7/5/2024	53	34,600	29.76%	51.23	100	25.0%	0.01	52.03	40.10	40.10
CVNM2306	6/26/2024	44	50,100	13.02%	71.71	280	7.7%	0.05	74.36	65.80	65.80
CVHM2318	1/6/2025	238	2,600	45.53%	53.46	980	4.3%	0.19	58.36	40.10	40.10
CSTB2316	6/26/2024	44	296,600	34.25%	36.33	50	0.0%	0.01	36.58	27.25	27.25
CVRE2308	6/26/2024	44	500	45.32%	31.33	200	0.0%	0.00	32.33	22.25	22.25
CVHM2311	8/5/2024	84	92,000	52.49%	60.50	130	0.0%	0.00	61.15	40.10	40.10
CSTB2318	5/17/2024	4	784,200	17.58%	32.00	10	0.0%	0.00	32.04	27.25	27.25
CSTB2331	7/5/2024	53	3,900	30.27%	35.00	100	0.0%	0.02	35.50	27.25	27.25
CVNM2310	8/9/2024	88	232,500	22.42%	78.40	220	0.0%	0.03	80.55	65.80	65.80
CVHM2307	6/26/2024	44	69,800	57.07%	62.67	40	0.0%	0.00	62.99	40.10	40.10
CPOW2309	5/17/2024	4	15,300	32.00%	14.50	10	0.0%	0.00	14.52	11.00	11.00
CVNM2314	10/7/2024	147	204,900	34.05%	85.15	390	-9.3%	0.03	88.21	65.80	65.80
CVNM2315	1/6/2025	238	140,000	40.31%	87.11	1,330	-13.6%	0.17	92.32	65.80	65.80
CPOW2306	6/26/2024	44	89,700	46.54%	16.00	60	-14.3%	0.00	16.12	11.00	11.00
CVIC2306	6/26/2024	44	32,200	40.05%	62.22	100	-23.1%	0.00	63.02	45.00	45.00
CNVL2305	6/26/2024	44	56,800	30.32%	17.00	230	-48.9%	0.01	17.92	13.75	13.75
CSTB2336	5/21/2024	8	48,100	13.94%	31.00	10	-50.0%	0.00	31.05	27.25	27.25
CVHM2302	5/24/2024	11	81,900	24.99%	50.00	30	-66.7%	0.00	50.12	40.10	40.10

**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 13/05/2024, warrants fluctuated according to the struggling movement of the underlying stocks.
- CVRE2313 has the best growth, at 37.50%. CHPG2331 has the most transaction value, accounting for 6.96%.
- CVHM2307, CVHM2311, CVRE2320, 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 monev position.



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 ownersh- p	Link
VCB	Bank	91.0	-1.10%	0.6	19,992	4.4	5,838	15.6	105,000	23.5%	<a href="#">Link</a>
BID	Bank	48.6	-0.90%	1.0	10,890	3.2	3,841	12.7	54,578	17.3%	<a href="#">Link</a>
VPB	Bank	18.8	1.60%	1.0	5,863	12.4	1,397	13.5	23,685	28.0%	<a href="#">Link</a>
TCB	Bank	48.4	-0.20%	1.1	6,702	11.4	5,600	8.6	-	22.5%	<a href="#">Link</a>
MBB	Bank	22.6	0.20%	1.0	4,707	12.5	3,818	5.9	24,400	23.2%	<a href="#">Link</a>
STB	Bank	27.2	-1.30%	1.0	2,019	8.4	4,206	6.5	31,200	22.5%	<a href="#">Link</a>
CTG	Bank	32.3	-1.70%	1.2	6,818	8.9	3,751	8.6	19,100	27.1%	<a href="#">Link</a>
ACB	Bank	27.7	0.00%	0.8	4,229	6.0	4,072	6.8	42,500	30.0%	<a href="#">Link</a>
SSI	Securities	35.6	0.40%	1.3	2,112	14.4	1,704	20.9	45,900	43.2%	<a href="#">Link</a>
IDC	IP	62.1	0.00%	1.2	806	7.0	5,880	10.6	-	17.6%	<a href="#">Link</a>
HPG	Material	30.2	-0.80%	1.2	6,903	15.6	1,601	18.9	23,300	24.5%	<a href="#">Link</a>
HSG	Material	21.0	1.70%	1.6	508	9.1	1,423	14.8	79,900	22.1%	<a href="#">Link</a>
VHM	Real estate	40.1	-0.60%	1.0	6,864	14.3	5,074	7.9	38,900	22.4%	<a href="#">Link</a>
KDH	Real estate	36.3	0.80%	1.4	1,140	6.2	726	50.0	44,100	38.0%	<a href="#">Link</a>
NLG	Real estate	41.6	0.50%	1.5	628	2.5	1,040	40.0	46,100	42.9%	<a href="#">Link</a>
DGC	Chemicals	122.6	-1.00%	1.6	1,830	16.3	7,845	15.6	85,000	18.9%	<a href="#">Link</a>
DCM	Fertilizer	34.3	-0.70%	1.3	714	3.1	2,313	14.8	41,000	10.9%	<a href="#">Link</a>
GAS	O&G	75.2	-0.40%	0.6	6,789	1.9	4,688	16.0	36,000	2.6%	<a href="#">Link</a>
PVS	O&G	44.1	0.50%	0.9	829	12.3	1,992	22.1	110,500	20.8%	<a href="#">Link</a>
PVD	O&G	32.1	-0.20%	1.2	701	5.1	1,200	26.7	45,000	23.3%	<a href="#">Link</a>
POW	Utilities	11.0	0.50%	0.7	1,013	1.3	350	31.5	38,500	4.0%	<a href="#">Link</a>
VHC	Fishery	74.7	-3.00%	1.2	659	5.8	4,914	15.2	29,000	32.2%	<a href="#">Link</a>
GMD	Logistics	82.1	-1.80%	0.9	1,002	8.1	8,430	9.7	14,500	48.2%	<a href="#">Link</a>
VNM	Retail	65.8	-1.10%	0.6	5,406	7.1	4,408	14.9	81,700	53.9%	<a href="#">Link</a>
MSN	Retail	70.8	0.00%	1.3	4,190	7.2	215	328.8	27,700	28.2%	<a href="#">Link</a>
MWG	Retail	58.3	-1.00%	1.5	3,351	16.6	717	81.3	63,800	44.5%	<a href="#">Link</a>
PNJ	Retail	97.2	-0.30%	1.0	1,278	2.2	5,860	16.6	83,500	49.0%	<a href="#">Link</a>
DGW	Retail	59.6	-1.30%	1.9	391	3.8	2,200	27.1	90,900	23.4%	<a href="#">Link</a>
FPT	Technology	129.7	-1.00%	0.9	6,475	9.4	5,335	24.3	57,000	49.0%	<a href="#">Link</a>
CTR	Technology	126.1	-2.10%	1.1	567	1.9	4,582	27.5	108,000	10.1%	<a href="#">Link</a>

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	23.2	-1.90%	0.9	2,662	6.0	3,809	6.1	1.4	19.6%	25.4%
VIB	Bank	21.4	-0.90%	1.2	2,129	3.1	3,315	6.4	1.4	20.5%	24.3%
TPB	Bank	18.0	-0.60%	1.3	1,558	4.1	2,050	8.8	1.2	29.8%	13.7%
MSB	Bank	14.0	-1.10%	1.2	1,097	1.4	2,310	6.0	0.9	30.0%	16.0%
EIB	Bank	17.7	0.30%	1.1	1,211	2.2	1,147	15.4	1.3	1.8%	10.1%
HCM	Securities	28.3	-0.70%	1.6	783	7.3	1,175	24.1	2.3	41.0%	8.3%
VCI	Securities	47.9	0.30%	1.8	824	7.4	1,409	34.0	2.6	21.7%	7.1%
VND	Securities	20.8	0.00%	1.6	996	4.9	2,057	10.1	1.5	22.6%	13.1%
BID	Bank	48.6	-0.90%	1.0	10,890	3.2	3,841	12.7	2.2	17.3%	20.3%
SHS	Securities	19.0	0.00%	1.7	607	8.3	1,076	17.7	1.4	13.2%	5.7%
LCG	Construction	11.8	0.00%	1.5	88	1.0	655	18.1	0.9	2.1%	4.6%
HUT	Construction	17.4	1.20%	1.5	610	1.4	73	238.1	1.4	1.6%	0.7%
CTD	Construction	67.0	-1.80%	1.2	263	2.0	2,709	24.7	0.8	44.3%	2.3%
HHV	Construction	12.8	-0.40%	1.5	206	1.7	833	15.3	0.5	6.7%	4.2%
C4G	Construction	9.8	0.00%	1.4	-	0.2	433	22.6	0.9	0.0%	4.9%
DIG	IP	28.5	-0.30%	1.9	683	15.5	(38)	-742.4	2.2	5.2%	2.1%
CEO	IP	18.5	0.50%	1.3	374	3.2	312	59.3	1.5	5.6%	2.4%
KBC	IP	30.0	0.30%	1.6	905	4.9	1,262	23.8	1.1	20.8%	11.7%
VGC	IP	53.4	0.40%	1.3	941	1.2	2,746	19.4	2.5	5.4%	12.5%
SZC	IP	41.7	-0.10%	1.2	295	2.1	1,514	27.5	2.5	3.2%	13.4%
SIP	IP	86.1	-1.00%	1.3	615	0.4	5,701	15.1	3.7	0.3%	26.9%
PHR	IP	58.5	-1.50%	1.1	312	0.5	3,448	17.0	2.0	15.8%	18.3%
GVR	IP	32.0	1.10%	1.5	5,031	4.2	628	51.0	2.3	0.3%	6.2%
NKG	Material	24.0	0.40%	1.7	248	6.9	1,222	19.6	1.1	16.0%	2.3%
BMP	Chemicals	117.4	1.20%	1.0	378	0.8	11,594	10.1	3.3	85.9%	39.1%
IJC	Real estate	13.8	-1.80%	1.5	205	1.0	865	16.0	1.2	5.9%	10.3%
DXG	Real estate	16.8	0.30%	1.9	477	3.6	420	40.1	0.8	20.0%	1.1%
VRE	Real estate	22.2	-1.10%	1.2	1,987	4.0	1,966	11.3	1.3	31.0%	12.4%
PDR	Real estate	25.5	1.20%	1.9	875	5.3	964	26.4	2.0	7.4%	7.2%
CSV	Chemicals	62.2	-1.30%	1.6	108	1.6	4,370	14.2	1.9	3.7%	16.1%
DHC	Chemicals	38.2	-2.10%	1.1	121	1.2	3,461	11.0	1.6	35.8%	17.2%
PLX	O&G	39.8	-0.60%	1.0	1,990	2.5	2,570	15.5	1.7	17.1%	10.7%
PLC	O&G	27.9	-1.10%	1.5	89	0.3	1,112	25.1	1.7	1.2%	8.4%
BSR	O&G	18.8	-1.10%	1.1	-	2.7	2,588	7.3	1.0	0.8%	15.6%
DRC	Tyre	32.0	0.30%	0.7	149	0.8	2,286	14.0	2.0	13.6%	13.2%
PC1	Utilities	27.0	1.50%	1.3	331	2.5	651	41.6	1.1	8.5%	4.1%
HDG	Utilities	27.0	0.70%	1.3	325	1.0	2,061	13.1	1.1	22.8%	12.9%
GEX	Utilities	22.1	1.80%	1.9	740	14.5	625	35.4	0.9	12.6%	4.1%
QTP	Utilities	16.8	-2.30%	0.6	-	0.3	1,549	10.8	1.4	1.2%	10.8%
REE	Utilities	67.0	1.50%	0.9	1,076	4.0	4,706	14.2	1.3	49.0%	13.9%
ANV	Fishery	30.4	-0.80%	1.4	159	1.0	(252)	-120.2	1.4	3.0%	1.5%
PTB	Fishery	69.6	0.10%	0.7	183	0.6	4,765	14.6	1.7	20.9%	10.6%
PVT	Logistics	29.6	-0.70%	0.9	414	6.7	3,150	9.4	1.0	12.3%	14.3%
VSC	Logistics	20.8	0.00%	1.5	219	1.5	532	39.2	1.7	2.5%	6.2%
HAH	Logistics	41.6	-1.70%	1.4	172	9.0	3,081	13.5	1.3	3.9%	12.1%
VTP	Logistics	79.0	-3.90%	1.3	378	5.3	2,980	26.5	5.9	9.4%	25.6%
DBC	Retail	31.2	1.60%	1.7	297	18.9	1,729	18.0	1.6	4.5%	0.5%
FRT	Retail	160.8	-2.20%	0.8	861	7.9	(2,548)	-63.1	10.7	36.2%	11.8%
QNS	Retail	48.4	-0.80%	0.7	-	1.7	6,737	7.2	2.0	15.5%	27.3%
DPM	Fertilizer	33.4	-1.50%	1.2	514	1.8	1,372	24.4	1.1	10.0%	4.2%
TNG	Textile	22.5	0.40%	1.1	100	3.1	1,981	11.4	1.4	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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