

MARKET TREND FORECAST

	Negative	Neutral	Positive
Day 28/5/2024		●	
Week 27/5-31/5/202		●	
Month 05/2024		●	

STOCK MARKET

VN-Index struggled before the threshold of 1,265 before closing at 1,267.68 points, up nearly 6 points compared to the previous session. Market breadth tilted to the positive side with 14/18 sectors increasing. Insurance and Utilities are the two industries with the highest performance. Regarding foreign transactions, today they were net sellers on the HSX and net buyers on the HNX. Currently, VN-Index is tending to change the struggling zone to 1,265. The market needs a directional candle and supporting liquidity to confirm the trend.

FUTURES CONTRACTS

Futures contracts fluctuated in opposite directions following the movement of VN30.

COVERED WARRANTS

During the trading session on 27/05/2024, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

- VN-Index **+5.75** points, closing at **1267.68** points. HNX-Index **+1.11** points, closing at **242.83** points.
- Pulling the index up: **GAS (+1.15)**, **GVR (+1.01)**, **HVN (+0.54)**, **POW (+0.46)**, **PGV (+0.43)**.
- Pulling the index down: **BID (-0.42)**, **HDB (-0.28)**, **MWG (-0.18)**, **CTG (-0.13)**, **SSB (-0.12)**.
- The matched trade value of VN-Index reached VND **14,809** billion, decreased **-54.25%** compared to the previous session. The total transaction value reached VND 17,548 billion.
- The trading range is 10.41 points. The market had **233** gainers, 67 remaining unchanged, **198** losers.
- Foreign investors' net selling value: VND **-531.81** billion on HOSE, including **CTG (VND -109.07 billion)**, **HPG (VND -74.13 billion)**, **HDB (VND -62.90 billion)**, **MWG (VND -54.72 billion)**, **VNM (VND -52.81 billion)**. Foreign investors were net buvers on HNX with the value of VND **17.65** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **+0.49%**. Positive stocks: **POW (+6.61%)**, **GAS (+2.53%)**, **PVS (+2.28%)**.
- BSC50 **+0.38%**. Positive stocks: **EIB (+5.03%)**, **GEX (+4.13%)**, **PVT (+3.92%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.49%	0.38%	0.46%	0.11%
1 week	-1.03%	-0.73%	-1.22%	-2.22%
1 months	3.05%	4.41%	3.01%	3.14%
3 months	0.95%	-2.23%	-1.68%	0.32%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,267.68	242.83	94.87
% 1D	0.46%	0.46%	0.50%
TV (bil VND)	14,809	1,244	1,034
%1D	-54.25%	-59.23%	-47.62%
Foreign (bil VND)	-531.81	17.65	-7.56

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
TCH	32.59	CTG	-109.07
EVF	30.53	HPG	-74.13
FPT	29.54	HDB	-62.90
POW	24.59	MWG	-54.72
VCB	16.97	VNM	-52.81

Overview of global stock markets

		%D	%W
SPX	5,305	0.70%	0.03%
FTSE100	8,318	-0.26%	-1.22%
Eurostoxx	5,041	0.21%	-0.64%
Shanghai	3,124	1.14%	-1.49%
Nikkei	38,899	0.74%	-0.49%

Source: Bloomberg

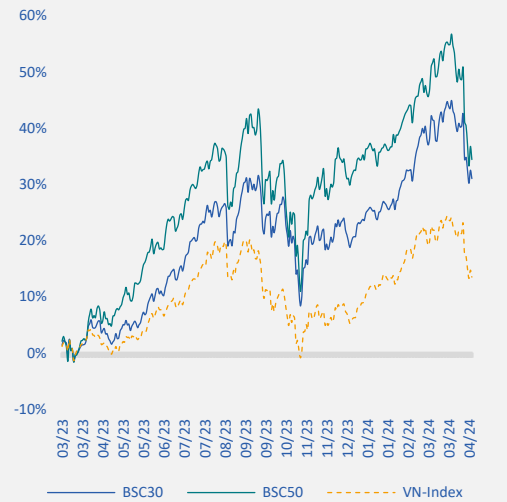
	Close	%
Commodities		
Brent	82	0.93%
Gold	2,333	-0.11%

Exchange rate		
USD/VND	25,477	0.03%
EUR/VND	28,279	-0.30%
JPY/VND	166	0.00%

Interst rates		
10Y-Gov bond rate	3.04%	0.01%
1M-interbank rate	4.87%	

Source: BSC Research

Performances of BSC30, BSC50



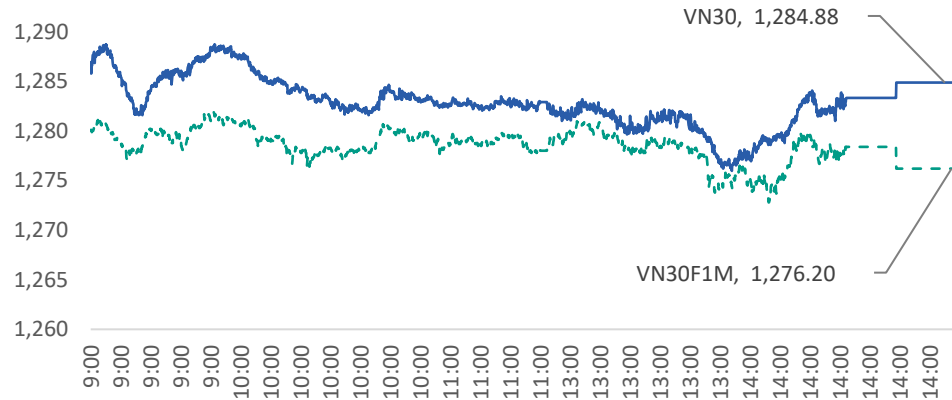
Source: BSC Research

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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	1278.4	-0.27%	51	-62.50%	9/19/2024	115
VN30F2412	1277.5	-0.05%	526	1123.3%	12/19/2024	206
VN30F2407	1278.1	-0.31%	1181	-1.99%	7/18/2024	52
VN30F2406	1276.2	-0.12%	199393	-39.98%	6/20/2024	24

Source: FiinproX, BSC Research

Outlook:

- VN30 +1.42 points, closing at 1284.88 points. The trading range was 12.77 points. FPT, ACB, POW, VJC, GAS impacted positively on VN30.
- VN30 rebounded at the end of the session. Liquidity is below the MA20 threshold, showing that cautious sentiment is covering the market. It is recommended that investors trade cautiously during the session.
- Futures contracts increased according to the movement of VN30, except for VN30F2409, VN30F2412, VN30F2407, VN30F2406, In terms of volume, futures contracts decreased, except for VN30F2412, In terms of OI, futures contracts decreased, except for VN30F2407,

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
CVHM2311	8/5/2024	70	117,100	53.64%	60.50	130	30.0%	0.00	61.15	39.80	39.80
CVRE2318	7/5/2024	39	40,800	40.44%	31.00	80	14.3%	0.00	31.32	22.30	22.30
CVRE2315	10/9/2024	135	47,200	42.06%	30.00	210	10.5%	0.04	31.68	22.30	22.30
CVNM2306	6/26/2024	30	27,800	10.21%	71.71	120	9.1%	0.03	72.85	66.10	66.10
CVRE2313	8/5/2024	70	3,000	35.70%	29.50	190	5.6%	0.02	30.26	22.30	22.30
CVHM2317	10/7/2024	133	15,100	36.55%	52.35	250	4.2%	0.04	54.35	39.80	39.80
CVHM2313	10/9/2024	135	4,800	33.67%	50.00	320	3.2%	0.06	53.20	39.80	39.80
CVNM2315	1/6/2025	224	283,800	39.25%	87.11	1,260	0.0%	0.15	92.05	66.10	66.10
CVRE2319	10/7/2024	133	10,400	46.09%	31.78	200	0.0%	0.04	32.58	22.30	22.30
CVHM2318	1/6/2025	224	10,000	45.12%	53.46	860	0.0%	0.16	57.76	39.80	39.80
CVNM2314	10/7/2024	133	1,302,000	32.38%	85.15	300	-3.2%	0.03	87.50	66.10	66.10
CVNM2310	8/9/2024	74	22,200	21.27%	78.40	180	-5.3%	0.02	80.16	66.10	66.10
CVRE2323	6/14/2024	18	33,500	13.36%	24.80	160	-5.9%	0.03	25.28	22.30	22.30
CVIC2306	6/26/2024	30	3,600	40.60%	62.22	140	-6.7%	0.00	63.34	45.05	45.05
CNVL2305	6/26/2024	30	66,100	22.20%	17.00	180	-10.0%	0.01	17.72	14.50	14.50
CVPB2317	7/5/2024	39	44,900	22.28%	21.72	80	-11.1%	0.01	22.01	18.00	18.00
CVIC2312	7/5/2024	39	52,400	20.19%	52.35	180	-14.3%	0.02	54.15	45.05	45.05
CPOW2306	6/26/2024	30	200	33.21%	16.00	60	-14.3%	0.00	16.12	12.10	12.10
CVHM2307	6/26/2024	30	19,200	58.06%	62.67	30	-25.0%	0.00	62.91	39.80	39.80
CVRE2308	6/26/2024	30	1,000	43.42%	31.33	130	-53.6%	0.00	31.98	22.30	22.30

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 27/05/2024, warrants fluctuated according to the struggling movement of the underlying stocks.
- CPOW2314 has the best growth, at 69.57%. CHPG2331 has the most transaction value, accounting for 14.21%.
- CVHM2307, CVHM2311, CVRE2320, CVRE2319, và CVHM2318 are the most active warrants in terms of return. CTCB2401, CFPT2310. CTCB2312. CFPT2316. và CTCB2309 are the most positive warrants in terms of money position.

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Top pulling VN30 up

	Close	± (%)	Index pt
FPT	132.80	0.68%	0.95
ACB	29.45	0.68%	0.68
POW	12.10	6.61%	0.37
VJC	109.00	0.93%	0.29
GAS	81.00	2.53%	0.23

Source: Bloomberg, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
HDB	23.80	-1.65%	-0.83
MWG	60.00	-0.83%	-0.57
SSB	21.65	-0.92%	-0.26
SSI	35.10	-0.43%	-0.15
CTG	32.40	-0.31%	-0.08

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
GAS	81.00	2.53%	1.15	2.30
GVR	35.25	2.92%	1.01	4.00
HVN	25.15	3.93%	0.54	2.21
POW	12.10	6.61%	0.46	2.34
PGV	22.30	6.95%	0.43	1.12

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
PVS	44.90	2.28%	0.35	0.48
DTK	13.10	4.80%	0.31	0.68
PVI	54.80	2.62%	0.24	0.23
MBS	32.60	1.88%	0.19	0.44
DHT	38.60	6.04%	0.14	0.08

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
GTA	12.30	-4.88%	0.00	0.01
PLP	5.26	-2.85%	0.00	0.13
PET	27.85	1.08%	0.01	1.53
TNC	55.70	0.54%	0.00	0.00
ITA	5.59	1.97%	0.03	3.94

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
VNT	45.00	10.00%	0.31	0.00
VE3	9.90	0.00%		0.00
DC2	8.10	9.88%	0.03	0.00
TJC	16.30	9.82%	0.06	0.00
SHE	9.20	9.78%	0.04	0.05

Figure 1
HSX-Index Intraday

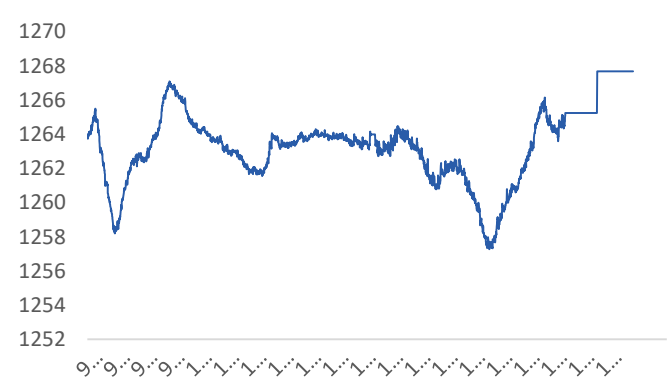
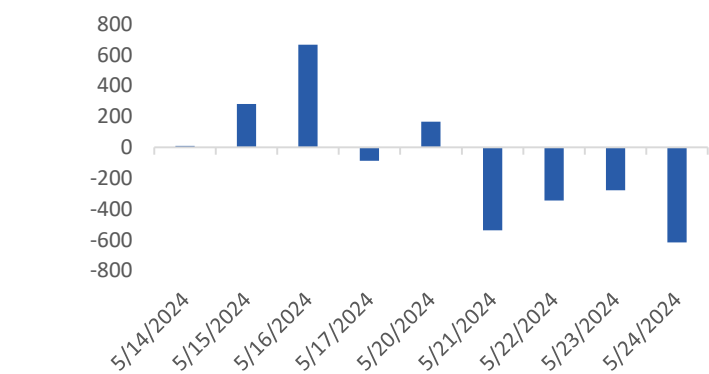


Figure 3
Proprietary trading



Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
BID	48.90	-0.61%	-0.42	5.70
HDB	23.80	-1.65%	-0.28	2.91
MWG	60.00	-0.83%	-0.18	1.46
CTG	32.40	-0.31%	-0.13	5.37
SSB	21.65	-0.92%	-0.12	2.50

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
NTP	58.50	-6.55%	-0.36	0.13
IDC	63.10	-0.63%	-0.10	0.33
HUT	17.90	-0.56%	-0.06	0.89
SHS	18.50	-0.54%	-0.06	0.81
CDN	30.20	-2.58%	-0.06	0.10

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
TDH	3.60	-6.94%	-0.01	0.26
FIR	7.35	4.22%	0.01	0.80
DRH	3.82	-6.81%	-0.01	2.90
ADG	17.85	-6.72%	-0.01	0.01
FUCVREIT	7.29	-6.72%	0.00	0.00

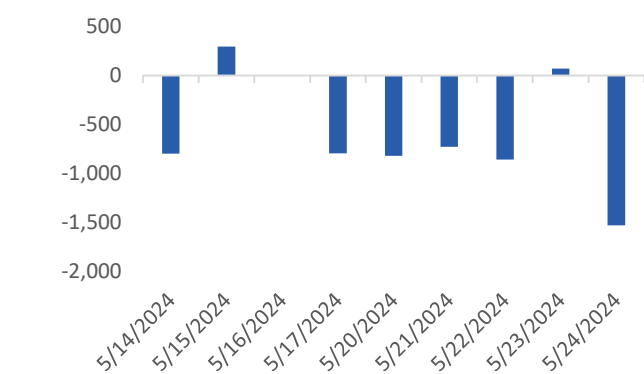
Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
CX8	9.20	-9.78%	-0.01	0.00
DC2	8.10	9.88%	0.03	0.00
HMR	26.10	9.96%	0.06	0.05
NBW	28.30	-8.83%	-0.09	0.00
VBC	21.50	-8.37%	-0.05	0.01

Figure 2
HNX-Index Intraday



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 ownersh- p	Link
VCB	Bank	#N/A	-0.90%	0.6	19,798	7.9	5,838	15.5	105,000	23.5%	Link
BID	Bank	49.2	-0.60%	1.0	11,014	4.2	3,841	12.8	54,578	17.2%	Link
VPB	Bank	18.0	-2.70%	1.0	5,608	13.8	1,397	12.9	23,685	27.4%	Link
TCB	Bank	46.4	-0.20%	1.1	6,419	26.6	5,600	8.3	-	22.3%	Link
MBB	Bank	22.4	-1.50%	1.0	4,661	32.1	3,818	5.9	24,400	23.2%	Link
STB	Bank	28.7	0.50%	1.0	2,125	31.9	4,206	6.8	31,200	23.4%	Link
CTG	Bank	32.5	-2.30%	1.2	6,854	17.8	3,751	8.7	19,100	296.9%	Link
ACB	Bank	29.2	2.80%	0.8	4,462	38.9	4,072	7.2	42,500	30.0%	Link
SSI	Securities	35.2	-4.00%	1.3	2,089	39.2	1,704	20.7	45,900	43.8%	Link
IDC	IP	63.5	-0.80%	1.2	823	10.3	5,880	10.8	-	23.0%	Link
HPG	Material	28.9	-2.00%	1.2	7,259	34.2	1,601	18.1	23,300	23.1%	Link
HSG	Material	21.6	-3.60%	1.6	521	12.2	1,423	15.1	79,900	19.9%	Link
VHM	Real estate	39.8	-1.80%	1.1	6,806	20.2	5,074	7.8	38,900	17.7%	Link
KDH	Real estate	35.6	-3.70%	1.4	1,118	8.4	726	49.1	44,100	39.9%	Link
NLG	Real estate	43.9	-4.40%	1.5	663	8.0	1,040	42.2	46,100	49.6%	Link
DGC	Chemicals	127.0	-0.50%	1.5	1,894	36.1	7,845	16.2	85,000	19.2%	Link
DCM	Fertilizer	37.8	-3.30%	1.3	786	13.5	2,313	16.3	41,000	9.2%	Link
GAS	O&G	79.0	-1.10%	0.6	7,125	8.0	4,688	16.9	36,000	2.2%	Link
PVS	O&G	43.9	-4.10%	0.9	824	19.1	1,992	22.0	110,500	20.8%	Link
PVD	O&G	31.7	-3.90%	1.2	692	14.0	1,200	26.4	45,000	17.5%	Link
POW	Utilities	11.4	-1.70%	0.7	1,044	6.0	350	32.5	38,500	3.7%	Link
VHC	Fishery	73.2	-4.60%	1.2	645	6.3	3,774	19.4	29,000	30.9%	Link
GMD	Logistics	83.5	-2.30%	0.9	1,018	7.2	8,430	9.9	14,500	47.9%	Link
VNM	Retail	66.0	-1.50%	0.6	5,417	10.6	4,408	15.0	81,700	51.0%	Link
MSN	Retail	73.5	-3.00%	1.3	4,345	22.1	215	341.3	27,700	26.2%	Link
MWG	Retail	60.5	-2.40%	1.5	3,474	32.4	717	84.4	63,800	49.0%	Link
PNJ	Retail	94.9	-3.30%	1.0	1,247	10.6	5,860	16.2	83,500	49.0%	Link
DGW	Retail	63.0	-1.40%	1.9	413	9.9	2,200	28.6	90,900	23.8%	Link
FPT	Technology	131.9	-4.10%	0.9	6,578	69.3	5,335	24.7	57,000	49.0%	Link
CTR	Technology	126.5	-3.90%	1.1	568	2.1	4,582	27.6	108,000	9.8%	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 ownershi- p	ROE (%)
HDB	Bank	#N/A	-2.00%	0.9	2,768	6.9	3,809	6.4	1.5	18.4%	25.4%
VIB	Bank	22.0	-1.10%	1.2	2,192	12.9	3,315	6.6	1.5	20.5%	24.3%
TPB	Bank	17.8	-3.00%	1.3	1,535	10.9	2,050	8.7	1.1	28.7%	13.7%
MSB	Bank	14.2	-0.30%	1.2	1,119	4.3	2,310	6.2	0.9	29.6%	16.0%
EIB	Bank	17.9	-3.20%	1.1	1,224	7.8	1,147	15.6	1.4	3.6%	10.1%
HCM	Securities	29.1	-5.10%	1.6	804	18.7	1,175	24.8	2.4	32.4%	8.3%
VCI	Securities	48.0	-4.10%	1.7	824	18.6	1,409	34.0	2.6	19.9%	7.1%
VND	Securities	20.0	-2.70%	1.6	959	23.6	2,057	9.7	1.4	19.5%	13.1%
BID	Bank	49.2	-0.60%	1.0	11,014	4.2	3,841	12.8	2.3	17.2%	20.3%
SHS	Securities	18.6	-4.10%	1.7	594	22.3	1,076	17.3	1.4	9.6%	5.7%
LCG	Construction	11.8	-3.30%	1.5	89	2.4	655	17.9	0.9	2.4%	4.6%
HUT	Construction	18.0	-3.20%	1.4	631	3.5	73	246.4	1.4	0.0%	0.7%
CTD	Construction	71.5	-2.10%	1.2	281	5.8	2,709	26.4	0.8	44.9%	2.3%
HHV	Construction	13.0	-2.60%	1.5	210	4.6	833	15.6	0.5	8.4%	4.2%
C4G	Construction	10.4	-1.90%	1.4	-	0.5	433	24.0	1.0	0.0%	4.9%
DIG	IP	27.8	-4.80%	1.8	666	34.4	(38)	-724.2	2.2	4.9%	2.1%
CEO	IP	18.5	-3.60%	1.3	374	7.0	312	59.3	1.5	5.0%	2.4%
KBC	IP	30.8	-2.40%	1.6	930	13.3	1,262	24.4	1.2	21.8%	11.7%
VGC	IP	54.2	-3.00%	1.3	954	1.3	2,746	19.7	2.5	5.3%	12.5%
SZC	IP	42.3	-1.40%	1.2	299	4.0	1,514	27.9	2.6	3.2%	13.4%
SIP	IP	89.2	-2.50%	1.3	637	1.5	5,701	15.6	3.8	1.2%	26.9%
PHR	IP	60.2	0.20%	1.1	320	1.6	3,448	17.5	2.1	18.2%	18.3%
GVR	IP	34.2	2.50%	1.5	5,380	16.6	628	54.6	2.4	0.5%	6.2%
NKG	Material	24.8	-3.10%	1.6	256	11.8	1,222	20.3	1.2	15.0%	2.3%
BMP	Chemicals	109.8	-2.00%	1.0	353	0.7	11,594	9.5	3.1	84.1%	39.1%
IJC	Real estate	14.6	-2.70%	1.5	217	4.4	865	16.9	1.2	5.2%	10.3%
DXG	Real estate	16.7	-4.00%	1.9	473	9.7	420	39.8	0.8	20.0%	1.1%
VRE	Real estate	22.3	-3.00%	1.2	1,990	12.5	1,966	11.3	1.3	27.7%	12.4%
PDR	Real estate	26.0	-2.30%	1.8	890	15.2	964	26.9	2.0	6.5%	7.2%
CSV	Chemicals	69.4	5.20%	1.6	120	8.9	4,370	15.9	2.1	3.7%	16.1%
DHC	Chemicals	40.9	-2.60%	1.1	129	1.4	3,461	11.8	1.7	37.5%	17.2%
PLX	O&G	41.0	1.70%	1.0	2,046	8.6	2,570	16.0	1.7	17.6%	10.7%
PLC	O&G	31.0	-1.90%	1.5	98	1.4	1,112	27.9	1.9	0.5%	8.4%
BSR	O&G	22.6	0.40%	1.1	-	20.4	2,588	8.7	1.2	0.0%	15.6%
DRC	Tyre	33.4	-0.60%	0.7	156	3.7	2,286	14.6	2.1	12.8%	13.2%
PC1	Utilities	28.4	-3.40%	1.3	347	8.3	651	43.6	1.2	8.0%	4.1%
HDG	Utilities	32.4	-4.10%	1.4	389	15.6	2,061	15.7	1.3	18.1%	12.9%
GEX	Utilities	23.0	-3.00%	1.9	769	18.2	625	36.8	0.9	9.7%	4.1%
QTP	Utilities	16.9	-1.20%	0.6	-	0.5	1,549	10.9	1.4	1.2%	10.8%
REE	Utilities	60.8	-1.10%	1.0	1,122	3.4	4,706	12.9	1.2	42.7%	13.9%
ANV	Fishery	31.5	-2.50%	1.4	165	2.5	(252)	-124.7	1.5	1.3%	1.5%
PTB	Fishery	69.9	-2.00%	0.7	184	1.0	4,765	14.7	1.7	25.0%	10.6%
PVT	Logistics	29.3	0.30%	0.9	410	15.0	3,150	9.3	1.0	12.8%	14.3%
VSC	Logistics	21.3	-1.80%	1.4	223	6.4	532	40.0	1.7	2.9%	6.2%
HAH	Logistics	41.4	-3.00%	1.4	171	14.7	3,081	13.4	1.3	3.9%	12.1%
VTP	Logistics	78.0	-3.80%	1.3	373	6.6	2,980	26.2	5.8	7.1%	25.6%
DBC	Retail	34.8	-2.40%	1.7	331	16.1	1,729	20.1	1.8	12.1%	0.5%
FRT	Retail	161.0	-0.80%	0.8	861	7.9	(2,548)	-63.2	10.7	35.6%	11.8%
QNS	Retail	50.0	-3.10%	0.7	-	4.2	6,737	7.4	2.0	15.4%	27.3%
DPM	Fertilizer	35.6	-3.90%	1.2	546	7.7	1,372	25.9	1.2	8.3%	4.2%
TNG	Textile	25.3	-2.30%	1.2	113	7.1	1,981	12.8	1.5	20.7%	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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