

STOCK MARKET

The bottom-fishing demand emerging at the 1,200 threshold drove the index sharply higher today, closing at 1,216.54 points, an increase of over 11 points compared to yesterday. Market breadth leaned towards the positive side, with 14 out of 18 sectors gaining, led by Tourism & Entertainment, Information Technology, and Real Estate. Regarding foreign transactions, net selling by foreign investors exceeded 1,200 billion VND on the HSX. The market rebounded with improved liquidity. In the short term, the VN-Index may continue its upward momentum towards the 1,220 level; however, investors should remain cautious as profit-taking pressure at this level has already emerged during today's session.

FUTURES CONTRACTS

Futures contracts all increased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 20/11/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **+11.39** points, closing at **1216.54** points. HNX-Index **+1.61** points, closing at **221.29** points.
- Pulling the index up: **VHM (+1.18)**, **FPT (+0.86)**, **CTG (+0.85)**, **TCB (+0.78)**, **BID (+0.55)**.
- Pulling the index down: **MWG (-0.24)**, **GAS (-0.17)**, **VTP (-0.16)**, **TMS (-0.10)**, **VSH (-0.06)**.
- The matched trade value of VN-Index reached VND **15,159** billion, increased **33.57%** compared to the previous session. The total transaction value reached VND 17,773 billion.
- The trading range is 24.74 points. The market had **250** gainers, 57 remaining unchanged, **148** losers.
- Foreign investors' net selling value: VND **-1198.44** billion on HOSE, including **VHM (VND -337.68 billion)**, **FPT (VND -250.85 billion)**, **MSB (VND -174.29 billion)**, **HPG (VND -158.55 billion)**, **SSI (VND -106.98 billion)**. Foreign investors were net sellers on HNX with the value of VND **-53.35** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-1.36%**. Positive stocks: **VHM (+3.43%)**, **BID (+0.34%)**, **CTG (+0.15%)**.
- BSC50 **-1.94%**. Positive stocks: **PLX (+1.59%)**, **BSR (+0.53%)**, **HDB (+0.41%)**.

Indices' performances (Updated 19/11)

	BSC30	BSC50	VN Index	VN30 Index
1 day	-1.36%	-1.94%	-0.98%	-0.88%
1 week	-3.31%	-2.93%	-2.32%	-2.59%
1 months	-1.12%	-0.13%	-1.21%	-1.92%
3 months	-1.07%	-1.57%	-1.51%	0.55%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,216.54	221.29	91.09
% 1D	0.95%	0.73%	0.87%
TV (bil VND)	15,159	888	563
%1D	33.57%	51.57%	-6.35%
Foreign (bil VND)	-1198.44	-53.35	17.46

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
CTG	68.35	VHM	-337.68
DIG	47.97	FPT	-250.85
MWG	38.12	MSB	-174.29
NVL	22.56	HPG	-158.55
HAH	22.11	SSI	-106.98

Overview of global stock markets

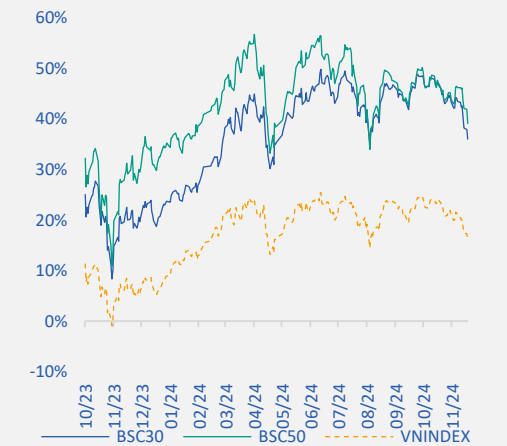
		%D	%W
SPX	5,917	0.40%	-1.12%
FTSE100	8,126	0.33%	1.19%
Eurostoxx	4,772	1.26%	0.98%
Shanghai	3,369	0.67%	-2.06%
Nikkei	38,374	-0.08%	-0.95%

Source: Bloomberg

	Close	%
Commodities		
Brent	73	-0.14%
Gold	2,644	
Exchange rate		
USD/VND	25,499	-0.03%
EUR/VND	27,680	0.09%
JPY/VND	167	-0.60%
Interest rates		
10Y-Gov bond rate	2.82%	0.01%
1M-interbank rate	5.67%	

Source: BSC Research

Performances of BSC30, BSC50



Source: BSC Research

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MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VHM	43.30	2.61%	1.18	4.35
FPT	132.40	1.85%	0.86	1.47
CTG	34.00	1.95%	0.85	5.37
TCB	22.85	2.01%	0.78	7.05
BID	45.00	0.90%	0.55	5.70

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
DHT	80.10	7.23%	0.33	0.08
CEO	14.40	3.60%	0.20	0.54
MBS	27.20	1.87%	0.20	0.55
DTK	12.40	2.48%	0.15	0.68
SHS	13.10	1.55%	0.12	0.81

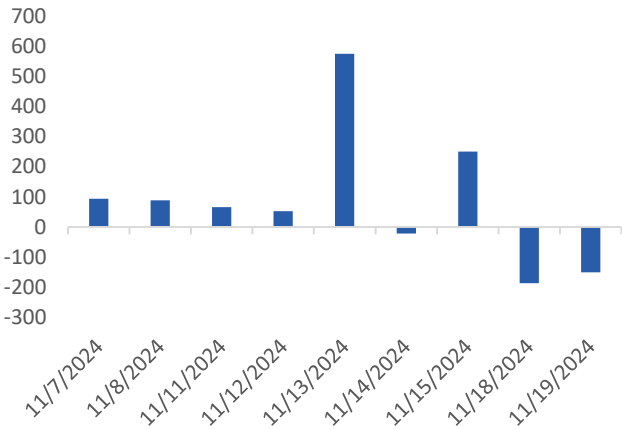
Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
MSH	47.50	6.98%	0.06	0.50
HHV	10.75	6.97%	0.08	9.46
BMC	21.60	6.93%	0.00	0.44
VRC	8.81	6.92%	0.01	0.15
STG	43.95	6.80%	0.07	0.00

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
BPC	14.40	9.92%	0.01	0.03
DTC	8.90	9.88%	0.01	0.00
HTC	5.60	9.80%	0.02	0.06
PIA	23.90	9.63%	0.14	0.00
PCT	34.00	8.97%	0.05	0.00

Figure 1  
Proprietary trading



Source: FiinProX, BSC Research

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
MWG	56.80	-1.22%	-0.24	1.46
GAS	67.60	-0.44%	-0.17	2.34
VTP	113.10	-4.96%	-0.16	0.12
TMS	41.40	-5.69%	-0.10	0.17
VSH	51.00	-1.92%	-0.06	0.24

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
KSV	50.00	-2.91%	-0.20	0.20
VCS	64.00	-1.99%	-0.14	0.16
PVS	33.10	-0.90%	-0.10	0.48
TVC	10.00	-9.09%	-0.08	0.12
VIF	17.00	-1.73%	-0.07	0.35

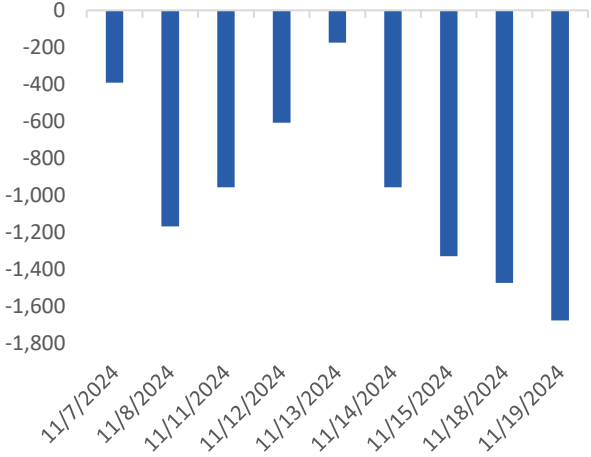
Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
HVN	10.00	-6.98%	-0.01	1.92
HAG	10.75	-6.93%	-0.19	35.41
HHS	8.61	-6.92%	-0.05	3.41
NHA	23.55	-6.92%	-0.02	1.42
DXV	4.59	-6.90%	0.00	0.01

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
DAE	12.80	-9.86%	-0.01	0.00
HMR	21.10	-9.83%	-0.04	0.20
CMS	18.40	-9.80%	-0.17	0.61
TXM	6.50	-9.72%	-0.02	0.04
MCO	12.20	-9.63%	-0.02	0.05

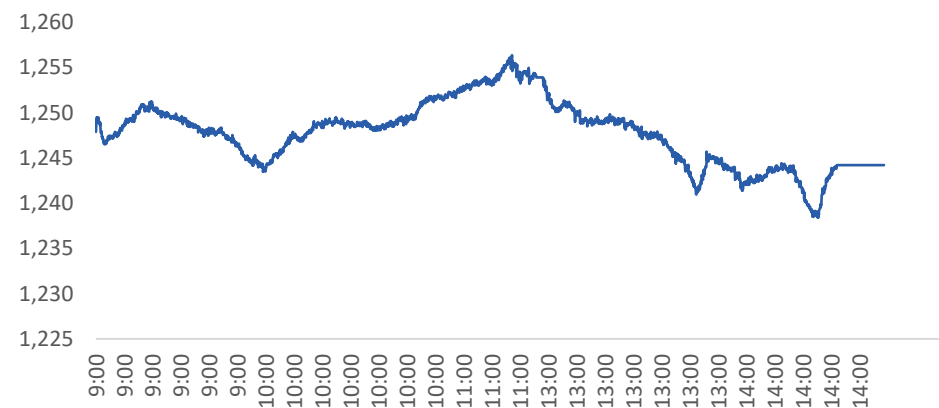
Figure 2  
Foreign transactions



Source: FiinProX, BSC Research

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
VN30F2411	1270.00	0.61%	321613	21.37%	11/21/2024	1
VN30F2412	1278.00	0.71%	30389	343.1%	12/19/2024	29
VN30F2503	1283.60	0.77%	152	18.75%	3/20/2025	120
VN30F2506	1280.60	0.59%	32	23.08%	6/19/2025	211

Source: FiinproX, BSC Research

Outlook:

- VN30 +12.65 points, closing at 1271.73 points. The trading range was 27.00 points. FPT, TCB, VHM, MBB, VPB impacted positively on VN30.
- The "pessimistic" developments of the previous session caused the market to open quite negatively in the morning session. However, from the end of the morning session, the cash flow waiting to catch the bottom appeared, pulling the VN30 index to close in green. Liquidity improved when it was above the MA20 threshold. It is recommended that investors trade more heavily in the coming sessions.
- Futures contracts all increased according to the movement of VN30. In terms of volume, all futures contracts increased. In terms of OI, futures contracts increased, except for VN30F2411.

Covered warrant market

Ticker	Maturity date	Remain-ing days	Volume	Annuali-zed sigma	Issuance price*	Price*	% Daily	Theoriti cal price*	Break-even price	Exercise price*	Underlyi ng stock
CSTB2404	3/6/2025	106	766,300	-78.09%	3.10	1,000	5.3%	7.34	7.10	32.40	32.40
CVNM2401	5/21/2025	182	466,000	-77.07%	6.38	1,060	5.0%	7.41	14.58	63.60	63.60
CHPG2402	5/21/2025	182	394,100	-74.08%	2.82	1,400	3.7%	8.38	6.64	25.60	25.60
CMBB2315	1/9/2025	50	179,000	-68.26%	1.96	1,410	2.9%	5.52	7.48	23.55	23.55
CSTB2402	5/21/2025	182	854,900	-73.89%	3.00	1,820	2.2%	9.82	8.46	32.40	32.40
CMBB2402	5/21/2025	182	430,900	-77.48%	2.35	1,510	2.0%	10.86	5.30	23.55	23.55
CFPT2314	1/9/2025	50	2,927,600	-58.59%	8.64	5,350	1.5%	14.34	54.83	132.40	132.40
CVRE2406	7/28/2025	250	219,400	-74.86%	1.90	650	0.0%	4.02	4.50	17.90	17.90
CHPG2406	10/28/2025	342	38,100	-74.06%	2.80	960	0.0%	5.73	6.64	25.60	25.60
CVIB2406	7/28/2025	250	56,000	-74.99%	1.90	660	0.0%	4.08	4.54	18.15	18.15
CVIB2405	4/28/2025	159	465,100	-78.51%	1.80	1,050	0.0%	8.19	3.90	18.15	18.15
CHPG2408	7/28/2025	250	109,900	-76.02%	2.70	860	0.0%	5.75	6.14	25.60	25.60
CVIC2405	7/28/2025	250	51,100	-76.46%	4.30	1,300	0.0%	9.05	9.50	40.35	40.35
CVPB2407	7/28/2025	250	112,500	-75.94%	2.10	600	0.0%	4.17	4.50	18.70	18.70
CMSN2404	7/28/2025	250	506,500	-76.64%	7.90	2,130	0.0%	15.66	16.42	70.30	70.30
CACB2404	7/28/2025	250	195,800	-76.41%	2.50	820	0.0%	5.52	5.78	24.50	24.50
CFPT2402	7/28/2025	250	125,700	-76.24%	13.50	4,490	0.0%	29.83	31.46	132.40	132.40
CMWG2406	7/28/2025	250	24,900	-76.34%	6.60	1,710	0.0%	12.60	13.44	56.80	56.80
CVHM2402	3/6/2025	106	163,700	-74.71%	4.15	1,700	-1.2%	9.80	10.95	43.30	43.30
CMWG2314	1/9/2025	50	3,172,100	-77.99%	5.16	740	-5.1%	5.21	12.50	56.80	56.80

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 20/11/2024, warrants fluctuated according to the correction of the underlying stocks.
- CVNM2315 has the best growth, at 60.00%. CFPT2314 has the most transaction value, accounting for 43.21%.
- CFPT2314, CMBB2315, CSTB2402, CHPG2406, và CHPG2402 are the most active warrants in terms of return. CFPT2402, CFPT2403, CMSN2404, CMSN2405, và CVNM2315 are the most positive warrants in terms of money position.

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Top pulling VN30 up

	Close	± (%)	Index pt
FPT	132.40	1.85%	2.41
TCB	22.85	2.01%	2.05
VHM	43.30	2.61%	1.68
MBB	23.55	1.73%	1.16
VPB	18.70	1.08%	0.86

Source: Bloomberg, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
MWG	56.80	-1.22%	-0.79
GAS	67.60	-0.44%	-0.03

Source: Bloomberg, BSC Research

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	90.3	0.30%	0.7	19,866	5.8	6,194	14.6	105,000	23.3%	<a href="#">Link</a>
BID	Bank	45.0	0.90%	1.4	10,097	3.9	4,106	11.0	54,578	17.2%	<a href="#">Link</a>
VPB	Bank	18.7	1.10%	1.0	5,840	13.0	1,663	11.2	23,685	25.3%	<a href="#">Link</a>
TCB	Bank	22.8	2.00%	1.3	6,336	9.2	3,207	7.1	-	22.1%	<a href="#">Link</a>
MBB	Bank	23.6	1.70%	1.2	4,919	9.0	4,021	5.9	24,400	23.2%	<a href="#">Link</a>
STB	Bank	32.4	1.40%	1.4	2,404	10.9	4,640	7.0	31,200	23.6%	<a href="#">Link</a>
CTG	Bank	34.0	1.90%	1.5	7,187	8.7	4,035	8.4	19,100	26.3%	<a href="#">Link</a>
ACB	Bank	24.5	0.80%	0.8	4,308	6.0	3,638	6.7	42,500	30.0%	<a href="#">Link</a>
SSI	Broker	24.3	1.90%	1.5	1,876	17.2	1,490	16.3	45,900	38.5%	<a href="#">Link</a>
IDC	IP	54.0	0.70%	1.1	701	2.8	6,634	8.1	-	24.5%	<a href="#">Link</a>
HPG	Material	25.6	0.60%	1.0	6,445	22.9	1,905	13.4	23,300	23.7%	<a href="#">Link</a>
HSG	Material	18.6	1.60%	1.6	456	4.0	828	22.5	79,900	17.3%	<a href="#">Link</a>
VHM	RE	43.3	2.60%	0.7	7,422	48.4	4,700	9.2	38,900	12.9%	<a href="#">Link</a>
KDH	RE	32.6	1.70%	1.2	1,296	2.8	522	62.4	44,100	38.1%	<a href="#">Link</a>
NLG	RE	37.8	2.20%	1.2	572	2.1	793	47.6	46,100	48.1%	<a href="#">Link</a>
DGC	Chemicals	106.1	-0.40%	1.4	1,586	6.2	7,791	13.6	85,000	18.1%	<a href="#">Link</a>
DCM	Fertilizer	36.6	0.50%	0.9	763	3.1	2,917	12.5	41,000	7.4%	<a href="#">Link</a>
GAS	O&G	67.6	-0.40%	0.5	6,234	1.9	4,728	14.3	36,000	1.9%	<a href="#">Link</a>
PVS	O&G	33.1	-0.90%	1.1	623	3.4	1,919	17.2	110,500	21.3%	<a href="#">Link</a>
PVD	O&G	23.2	0.40%	1.4	508	3.3	1,211	19.2	45,000	10.8%	<a href="#">Link</a>
POW	Utilities	11.4	1.30%	0.6	1,046	1.9	597	19.0	38,500	3.6%	<a href="#">Link</a>
VHC	Fishery	70.4	0.60%	1.3	622	2.2	3,814	18.5	29,000	28.6%	<a href="#">Link</a>
GMD	Logistics	63.7	-0.20%	0.7	1,038	3.0	4,315	14.8	14,500	48.6%	<a href="#">Link</a>
VNM	Retail	63.6	1.00%	0.4	5,232	7.1	4,591	13.9	81,700	51.8%	<a href="#">Link</a>
MSN	Retail	70.3	0.40%	1.0	4,186	10.8	898	78.3	27,700	23.5%	<a href="#">Link</a>
MWG	Retail	56.8	-1.20%	1.2	3,268	21.8	2,028	28.0	63,800	47.3%	<a href="#">Link</a>
PNJ	Retail	92.8	1.20%	1.0	1,234	2.6	5,960	15.6	83,500	49.0%	<a href="#">Link</a>
DGW	Retail	41.0	1.10%	1.8	350	1.7	1,809	22.7	90,900	25.1%	<a href="#">Link</a>
FPT	Tech	132.4	1.80%	1.1	7,667	44.1	5,129	25.8	57,000	45.2%	<a href="#">Link</a>
CTR	Tech	116.5	-0.50%	1.5	524	6.0	4,640	25.1	108,000	9.4%	<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 ownership	ROE (%)
HDB	Bank	24.6	0.00%	1.1	2,826	9.3	4,461	5.5	1.5	19.5%	27.8%
VIB	Bank	18.2	0.60%	1.1	2,128	3.2	2,412	7.5	1.4	4.2%	21.4%
TPB	Bank	16.0	1.60%	1.4	1,669	7.2	1,840	8.7	1.2	30.0%	14.2%
MSB	Bank	11.3	0.90%	1.1	1,156	2.8	1,687	6.7	0.8	28.3%	14.9%
EIB	Bank	18.1	1.10%	0.8	1,327	1.6	1,447	12.5	1.4	2.8%	9.9%
HCM	Broker	27.7	2.60%	1.7	785	13.1	1,409	19.7	1.9	45.3%	10.6%
VCI	Broker	32.7	1.40%	1.5	924	7.9	1,419	23.0	2.2	14.3%	9.6%
VND	Broker	13.8	0.70%	1.5	827	3.9	1,503	9.2	1.1	12.3%	15.0%
BSI	Broker	44.6	2.50%	1.9	392	1.2	1,732	25.8	2.0	40.0%	9.3%
SHS	Broker	13.1	1.60%	1.6	419	4.0	1,178	11.1	1.0	4.4%	10.5%
CTD	Const	65.4	1.40%	1.4	257	2.5	3,361	19.5	0.8	47.1%	3.6%
HHV	Const	10.8	1.90%	1.5	184	1.5	835	12.9	0.5	7.7%	4.4%
LCG	Const	10.0	1.00%	1.5	76	0.5	825	12.1	0.8	2.1%	5.7%
SZC	IP	39.6	1.30%	1.0	281	4.3	1,572	25.2	2.4	3.2%	12.1%
SIP	IP	75.0	0.70%	1.3	622	1.2	5,635	13.3	3.7	2.8%	29.0%
PHR	IP	55.3	0.00%	0.9	295	0.3	2,858	19.3	1.9	18.1%	12.1%
DIG	RE	20.8	4.30%	1.6	498	11.5	135	154.0	1.6	4.7%	1.1%
CEO	RE	14.4	3.60%	1.9	306	4.3	316	45.6	1.3	4.8%	2.1%
KBC	IP	26.9	1.10%	1.4	813	6.2	549	49.0	1.1	20.5%	1.7%
VGC	IP	40.9	2.10%	1.2	722	2.4	1,312	31.2	2.2	3.8%	8.2%
GVR	IP	30.8	1.30%	1.6	4,849	3.2	851	36.2	2.4	0.5%	6.5%
NKG	Material	19.1	1.10%	1.6	198	2.3	1,736	11.0	0.9	7.2%	7.4%
BMP	Material	119.6	2.60%	1.1	385	0.5	12,420	9.6	3.3	82.6%	34.6%
IJC	RE	13.2	0.00%	1.3	196	0.8	729	18.1	1.0	4.6%	6.0%
DXG	RE	17.1	6.20%	1.4	485	32.9	197	86.8	1.2	15.4%	1.9%
VRE	RE	17.9	0.00%	1.2	1,601	6.6	1,795	10.0	1.0	21.2%	11.9%
PDR	RE	20.9	4.00%	1.7	718	12.0	500	41.8	1.7	7.4%	5.0%
DIG	RE	20.8	4.30%	1.6	498	11.5	135	154.0	1.6	4.7%	1.1%
HUT	Const	15.9	0.00%	0.8	559	1.0	75	211.6	1.6	1.5%	1.7%
C4G	Const	7.7	0.00%	1.0	-	0.1	573	13.4	0.7	0.0%	4.8%
CSV	Chemicals	36.6	0.70%	1.6	159	2.8	2,122	17.2	2.8	3.8%	15.2%
DHC	Chemicals	34.4	0.00%	1.0	109	0.4	3,330	10.3	1.4	39.2%	13.3%
DRC	Tyre	26.8	0.00%	0.8	125	0.4	2,259	11.9	1.7	11.7%	16.5%
PC1	Ultilities	22.3	2.30%	1.0	314	1.2	1,511	14.8	1.3	11.3%	6.1%
HDG	Ultilities	28.0	3.10%	1.3	371	5.6	2,116	13.3	1.5	15.7%	11.8%
GEX	Ultilities	17.4	1.50%	1.5	590	4.9	1,207	14.5	1.1	8.3%	7.0%
QTP	Ultilities	13.6	0.00%	0.6	-	0.1	1,500	9.1	1.1	0.9%	11.2%
PLX	O&G	38.6	0.80%	0.7	1,930	0.7	2,350	16.4	1.9	17.6%	13.8%
BSR	O&G	19.4	2.10%	1.1	-	2.2	966	20.1	1.1	0.7%	13.4%
PLC	O&G	20.5	0.50%	1.3	65	0.1	611	33.6	1.3	0.3%	4.7%
ANV	Fishery	17.7	2.30%	1.2	186	0.8	315	56.1	0.8	1.0%	1.2%
PTB	Material	62.0	2.00%	1.1	163	0.7	4,944	12.5	1.5	24.0%	11.9%
VSC	Logistics	15.7	-2.20%	1.2	177	4.1	737	21.3	1.1	2.8%	7.3%
HAH	Logistics	45.7	3.90%	0.9	218	7.2	3,571	12.8	1.9	7.7%	10.6%
VTP	Logistics	113.1	-5.00%	1.4	542	13.6	2,929	38.6	9.2	7.5%	22.8%
DBC	Retail	26.2	1.20%	1.6	345	3.4	1,604	16.3	1.3	12.1%	5.0%
FRT	Retail	165.0	1.20%	0.8	885	2.4	775	213.0	12.4	36.1%	11.8%
QNS	Retail	49.4	0.80%	0.5	-	0.6	6,553	7.5	1.9	12.1%	28.7%
TNG	Textile	24.2	0.80%	1.1	117	1.9	2,427	10.0	1.6	17.3%	14.7%
PVT	Logistics	26.9	1.10%	1.0	377	1.5	3,130	8.6	1.3	12.8%	14.2%
DPM	Fertilizer	33.8	0.90%	1.0	521	2.2	1,700	19.9	1.2	8.8%	5.5%
REE	Ultilities	63.8	1.60%	1.0	1,183	2.2	3,860	16.5	1.6	49.0%	10.0%

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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