





STOCK MARKET

The VN-Index continued its recovery in today's trading session, closing at 1,228.33 points, an increase of nearly 12 points compared to yesterday. Market breadth leaned towards the positive side, with 17 out of 18 sectors gaining, led by the Retail sector, followed by the Industrial Goods & Services sector, among others. Regarding foreign transactions, net selling was observed on both the HSX and HNX exchanges today. A sharp decline in liquidity during the session, along with wide trading ranges, indicates that risks remain in the market. In the short term, under a positive scenario, cash flows may continue to support the current recovery momentum, pushing the VN-Index toward the resistance zone of 1,240–1,245.

FUTURES CONTRACTS

Futures contracts all increased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 21/11/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index +11.79 points, closing at 1228.33 points. HNX-Index +0.47 points, closing at 221.76 points.
- Pulling the index up: CTG (+1.33), VPB (+0.98), MWG (+0.69), TCB (+0.60), MBB (+0.58).
- Pulling the index down: SAB (-0.06), BCM (-0.05), VJC (-0.04), BHN (-0.03), EIB (-0.02).
- The matched trade value of VN-Index reached VND 10,522 billion, decreased -30.63% compared to the previous session. The total transaction value reached VND 12,160 billion.
- The trading range is 14.49 points. The market had 278 gainers, 81 remaining unchanged, 94 losers.
- Foreign investors' net selling value: VND -852.71 billion on HOSE, including VHM (VND -585.61 billion), SSI (VND -129.20 billion), HPG (VND -118.13 billion), MWG (VND -104.57 billion), KBC (VND -98.65 billion). Foreign investors were net sellers on HNX with the value of VND -60.11 billion.

BSC30, BSC50 PERFORMANCE

- BSC30 +0.88%. Positive stocks: VHM (+2.61%), NLG (+2.16%), TCB (+2.01%).
- BSC50 +1.28%. Positive stocks: DXG (+6.21%), DIG (+4.27%), DIG (+4.27%).

Indices' performances (Updated 19/11)

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.88%	1.28%	0.95%	1.00%
1 week	-3.15%	-3.17%	-2.17%	-2.14%
1 months	-2.54%	-1.88%	-2.21%	-3.02%
3 months	-1.36%	-1.34%	-1.69%	0.23%

Overview of Vietnam stock market

		VNI	HNX	UPCOM
•	Closed	1,228.33	221.76	91.50
•	% 1D	0.97%	0.21%	0.45%
•	TV (bil VND)	10,522	441	472
•	%1D	-30.63%	-50.32%	-16.11%
	Foreign (bil VND)	-852.71	-60.11	-6.57

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
CTG	67.37	VHM	-585.61
TCB	52.52	SSI	-129.20
VPB	43.41	HPG	-118.13
FPT	29.84	MWG	-104.57
KDH	26.56	KBC	-98.65

Overview of global stock markets

		%D	%W
SPX	5,917	0.00%	-1.14%
FTSE100	8,094	0.11%	0.28%
Eurostoxx	4,724	-0.18%	-2.16%
Shanghai	3,370	0.06%	-0.29%
Nikkei	38,003	-0.97%	-1.30%

Source: Bloomberg

	Close	%
Commodities		
Brent	73	0.05%
Gold	2,660	
Exchange rate		
USD/VND	25,504	0.02%
EUR/VND	27,553	-0.46%
JPY/VND	167	
Interst rates		
10Y-Gov bond rate	2.82%	
1M-interbank rate	5.11%	

Source: BSC Research

Performances of BSC30, BSC50



Source: BSC Research

Contents

Market outlook	Page 1
Futures contracts	Page 2
Market statistics	Page 3
BSC30	Page 4
BSC50	Page 5
Disclaimer	Page 6

BSC Research Bloomberg: RESP BSCV Trang | 1



MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
CTG	35.00	2.94%	1.33	5.37
VPB	19.20	2.67%	0.98	7.93
MWG	58.70	3.35%	0.69	1.46
TCB	23.20	1.53%	0.60	7.05
MBB	24.00	1.91%	0.58	5.31

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
PVS	33.60	1.51%	0.17	0.48
KSV	50.90	1.80%	0.13	0.20
DHT	82.00	2.37%	0.11	0.08
SHS	13.20	0.76%	0.06	0.81
CDN	31.00	2.31%	0.05	0.10

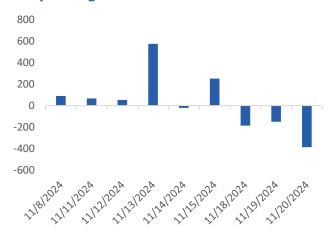
Top 5 gainers on the HSX

	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)
SAB	55.30	-0.36%	-0.06	1.28
BCM	65.50	-0.30%	-0.05	1.04
VJC	101.70	-0.29%	-0.04	0.54
BHN	38.35	-1.41%	-0.03	0.23
EIB	18.05	-0.28%	-0.02	1.86

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
HGM	134.80	-9.95%	-0.12	0.01
MVB	18.70	-3.11%	-0.04	0.11
TIG	12.70	-2.31%	-0.04	0.19
NVB	8.50	-1.16%	-0.04	0.56
BTW	47.20	-9.92%	-0.03	0.01

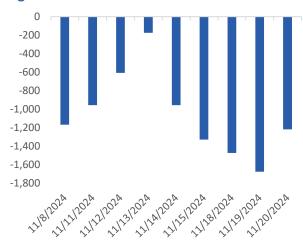
Top 5 losers on the HSX

	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



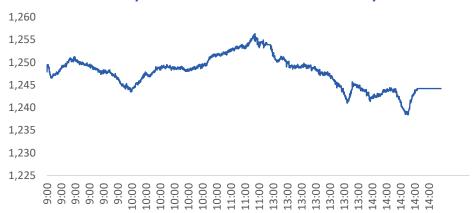
Vietnam Daily Review

THE VN-INDEX CONTINUED ITS RECOVERY MOMENTUM

Thursday, 21 November 2024

FUTURE CONTRACTS MARKET

VN30-Index Intraday vs 1 month Future contrat Intraday



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Top pulling VN30 up

	Close	± (%)	Index pt
MWG	58.70	3.35%	2.24
VPB	19.20	2.67%	2.18
TCB	23.20	1.53%	1.58
ACB	24.85	1.43%	1.39
MBB	24.00	1.91%	1.30

Source: Bloomberg, BSC Research

Source: BSC Research

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain-ing days
VN30F2411	1281.30	0.89%	215702	-32.93%	11/21/2024	0
VN30F2412	1293.00	1.17%	58475	92.4%	12/19/2024	28
VN30F2503	1297.20	1.06%	221	45.39%	3/20/2025	119
VN30F2506	1296.00	1.20%	14	-56.25%	6/19/2025	210

Source: FiinproX, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
VJC	101.70	-0.29%	-0.09
SAB	55.30	-0.36%	-0.03

Source: Bloomberg, BSC Research

Outlook:

- VN30 +14.94 points, closing at 1286.67 points. The trading range was 20.22 points. MWG, VPB, TCB, ACB, MBB 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, futures contracts increased, except for VN30E3411 VN30E3411 Covered warrant market

Ticker	Maturity g	emain- ays	Volume	Annuali- zed sigma	Issuance price*	Price*	% Daily	Theoriti cal price*	Break- even price	Exercise price*	Underlyi ng stock
CMWG2314	1/9/2025	49	2,513,800	-76.51%	5.16	870	17.6%	5.40	13.79	58.70	58.70
CMBB2402	5/21/2025	181	273,500	-76.84%	2.35	1,640	8.6%	11.09	5.56	24.00	24.00
CMWG2406	7/28/2025	249	413,900	-76.29%	6.60	1,830	7.0%	13.08	13.92	58.70	58.70
CHPG2407	4/28/2025	158	69,800	-77.87%	2.60	780	6.8%	5.83	5.72	25.85	25.85
CACB2404	7/28/2025	249	33,900	-75.94%	2.50	870	6.1%	5.61	5.98	24.85	24.85
CSTB2402	5/21/2025	181	195,700	-73.49%	3.00	1,920	5.5%	10.04	8.76	33.05	33.05
CSTB2404	3/6/2025	105	251,400	-77.91%	3.10	1,050	5.0%	7.50	7.30	33.05	33.05
CHPG2408	7/28/2025	249	39,900	-75.63%	2.70	900	4.7%	5.81	6.30	25.85	25.85
CMSN2404	7/28/2025	249	527,900	-76.47%	7.90	2,220	4.2%	15.91	16.78	71.30	71.30
CHPG2406	10/28/2025	341	60,800	-73.69%	2.80	1,000	4.2%	5.79	6.80	25.85	25.85
CFPT2314	1/9/2025	49	101,200	-57.67%	8.64	5,520	3.2%	14.41	56.30	133.00	133.00
CFPT2402	7/28/2025	249	268,400	-75.95%	13.50	4,620	2.9%	29.98	31.98	133.00	133.00
CVNM2401	5/21/2025	181	170,400	-77.18%	6.38	1,060	0.0%	7.45	14.58	63.90	63.90
CMBB2315	1/9/2025	49	166,300	-68.85%	1.96	1,410	0.0%	5.64	7.48	24.00	24.00
CHPG2402	5/21/2025	181	135,500	-74.33%	2.82	1,400	0.0%	8.47	6.64	25.85	25.85
CVRE2406	7/28/2025	249	437,400	-75.27%	1.90	650	0.0%	4.09	4.50	18.20	18.20
CVIC2405	7/28/2025	249	131,400	-76.65%	4.30	1,280	-1.5%	9.05	9.42	40.35	40.35
CVPB2407	7/28/2025	249	189,300	-76.77%	2.10	590	-1.7%	4.29	4.46	19.20	19.20
CVHM2402	3/6/2025	105	236,300	-75.64%	4.15	1,600	-5.9%	9.80	10.55	43.30	43.30
CVIB2406	7/28/2025	249	1,153,200	-76.72%	1.90	590	-10.6%	4.12	4.26	18.30	18.30

Notes:

Table includes covered warrant with the most trading values Risk-free rate is 4.75%

- *: Unit 1,000 VND
- * Theoritical price is calculated according to Black-Scholes Model
- During the trading session on 21/11/2024, warrants fluctuated according to the correction of the underlying stocks.
- CVPB2406 has the best growth, at 71.43%. CMWG2314 has the most transaction value, accounting for 10.20%.
- CFPT2314, CMBB2315, CSTB2402, CHPG2406, và CHPG2402 are the most active warrants in terms of return. CFPT2402, CFPT2403, CMSN2404, CMSN2405, và CSTB2333 are the most positive warrants in terms of money position.

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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 ownershi- p	Link
VCB	Bank	90.3	0.30%	0.7	19,866	5.8	6,194	14.6	105,000	23.3%	Link
BID	Bank	45.0	0.90%	1.4	10,097	3.9	4,106	11.0	54,578	17.2%	<u>Link</u>
VPB	Bank	18.7	1.10%	1.0	5,840	13.0	1,663	11.2	23,685	25.3%	<u>Link</u>
ТСВ	Bank	22.8	2.00%	1.3	6,336	9.2	3,207	7.1	-	22.1%	<u>Link</u>
MBB	Bank	23.6	1.70%	1.2	4,919	9.0	4,021	5.9	24,400	23.2%	<u>Link</u>
STB	Bank	32.4	1.40%	1.4	2,404	10.9	4,640	7.0	31,200	23.6%	<u>Link</u>
CTG	Bank	34.0	1.90%	1.5	7,187	8.7	4,035	8.4	19,100	26.3%	<u>Link</u>
ACB	Bank	24.5	0.80%	0.8	4,308	6.0	3,638	6.7	42,500	30.0%	<u>Link</u>
SSI	Broker	24.3	1.90%	1.5	1,876	17.2	1,490	16.3	45,900	38.5%	<u>Link</u>
IDC	IP	54.0	0.70%	1.1	701	2.8	6,634	8.1	-	24.5%	<u>Link</u>
HPG	Material	25.6	0.60%	1.0	6,445	22.9	1,905	13.4	23,300	23.7%	<u>Link</u>
HSG	Material	18.6	1.60%	1.6	456	4.0	828	22.5	79,900	17.3%	<u>Link</u>
VHM	RE	43.3	2.60%	0.7	7,422	48.4	4,700	9.2	38,900	12.9%	<u>Link</u>
KDH	RE	32.6	1.70%	1.2	1,296	2.8	522	62.4	44,100	38.1%	<u>Link</u>
NLG	RE	37.8	2.20%	1.2	572	2.1	793	47.6	46,100	48.1%	<u>Link</u>
DGC	Chemicals	106.1	-0.40%	1.4	1,586	6.2	7,791	13.6	85,000	18.1%	<u>Link</u>
DCM	Fertilizer	36.6	0.50%	0.9	763	3.1	2,917	12.5	41,000	7.4%	<u>Link</u>
GAS	O&G	67.6	-0.40%	0.5	6,234	1.9	4,728	14.3	36,000	1.9%	<u>Link</u>
PVS	O&G	33.1	-0.90%	1.1	623	3.4	1,919	17.2	110,500	21.3%	<u>Link</u>
PVD	O&G	23.2	0.40%	1.4	508	3.3	1,211	19.2	45,000	10.8%	<u>Link</u>
POW	Ultilities	11.4	1.30%	0.6	1,046	1.9	597	19.0	38,500	3.6%	<u>Link</u>
VHC	Fishery	70.4	0.60%	1.3	622	2.2	3,814	18.5	29,000	28.6%	<u>Link</u>
GMD	Logistics	63.7	-0.20%	0.7	1,038	3.0	4,315	14.8	14,500	48.6%	<u>Link</u>
VNM	Retail	63.6	1.00%	0.4	5,232	7.1	4,591	13.9	81,700	51.8%	<u>Link</u>
MSN	Retail	70.3	0.40%	1.0	4,186	10.8	898	78.3	27,700	23.5%	<u>Link</u>
MWG	Retail	56.8	-1.20%	1.2	3,268	21.8	2,028	28.0	63,800	47.3%	<u>Link</u>
PNJ	Retail	92.8	1.20%	1.0	1,234	2.6	5,960	15.6	83,500	49.0%	<u>Link</u>
DGW	Retail	41.0	1.10%	1.8	350	1.7	1,809	22.7	90,900	25.1%	<u>Link</u>
FPT	Tech	132.4	1.80%	1.1	7,667	44.1	5,129	25.8	57,000	45.2%	<u>Link</u>
CTR	Tech	116.5	-0.50%	1.5	524	6.0	4,640	25.1	108,000	9.4%	<u>Link</u>

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

		Close (1,000			MC (Mil	Liquidity	EPS fw			Foreign	ign
Stocks	Sectors	VND)	% Day	Beta	USD)	(Mil USD)	(VND)	P/E fw	P/B	ownershi- p	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%
ТРВ	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%
нсм	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	8.0	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	0&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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