

Friday, 22 November 2024





STOCK MARKET

The VN-Index fluctuated around the 1,230 level today before closing at 1,228.1 points, remaining flat compared to yesterday. The number of declining stocks exceeded advancing ones; however, 12 out of 18 sectors posted gains, indicating a divergence in cash flow. The Tourism & Leisure and Automotive sectors recorded the strongest gains, while Media and Real Estate led the declines. Regarding foreign trading, foreign investors were net buyers on both the HSX and HNX exchanges. The recovery momentum stalled today. In the coming sessions, the VN-Index may experience sideways movements around the previous resistance level of 1,230 as capital rotates across sectors in search of short-term profits.

FUTURES CONTRACTS

Futures contracts moved in the opposite direction with VN30's decline.

COVERED WARRANTS

During the trading session on 22/11/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index -0.23 points, closing at 1228.1 points. HNX-Index -0.47 points, closing at 221.29 points.
- Pulling the index up: GAS (+0.58), TCB (+0.52), HVN (+0.50), BID (+0.49), HPG (+0.39).
- Pulling the index down: VHM (-1.72), GVR (-0.29), VPB (-0.29), STB (-0.18), NVL (-0.12).
- The matched trade value of VN-Index reached VND 10,501 billion, decreased -0.25% compared to the previous session. The total transaction value reached VND 12,736 billion.
- The trading range is 7.09 points. The market had 151 gainers, 89 remaining unchanged, 213 losers.
- Foreign investors' net buying value: VND 29.35 billion on HOSE, including HDG (VND 240.63 billion), TCB (VND 105.69 billion), FPT (VND 60.12 billion), CTG (VND 51.69 billion), MWG (VND 43.15 billion). Foreign investors were net buyers on HNX with the value of VND 6.45 billion.

BSC30, BSC50 PERFORMANCE

- BSC30 +1.36%. Positive stocks: MWG (+3.35%), CTG (+2.94%), VPB (+2.67%).
- BSC50 +1.12%. Positive stocks: VTP (+6.98%), GEX (+3.72%), QNS (+3.24%).

Indices' performances (Updated 22/11)

	BSC30	BSC50	VN Index	VN30 Index
1 day	1.36%	1.12%	0.97%	1.17%
1 week	-0.72%	-0.85%	-0.17%	0.04%
1 months	-3.70%	-2.83%	-2.71%	-3.50%
3 months	-1.86%	-0.94%	-2.26%	-0.70%

Overview of Vietnam stock market

VNI	HNX	UPCOM
1,228.10	221.29	91.70
-0.02%	-0.21%	0.22%
10,501	690	505
-0.25%	56.62%	6.90%
29.35	6.45	-7.63
	1,228.10 -0.02% 10,501 -0.25%	1,228.10 221.29 -0.02% -0.21% 10,501 690 -0.25% 56.62%

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
HDG	240.63	SSI	-105.84
TCB	105.69	VCB	-82.26
FPT	60.12	HPG	-57.69
CTG	51.69	VPB	-46.78
MWG	43.15	STB	-39.33

Overview of global stock markets

		%D	%W
SPX	5,949	0.53%	-0.01%
FTSE100	8,205	0.68%	1.75%
Eurostoxx	4,742	0.19%	-1.34%
Shanghai	3,267	-3.06%	-1.91%
Nikkei	38,321	0.84%	-0.82%
			,

Source: Bloomberg

	Close	%
Commodities		
Brent	75	0.32%
Gold	2,669	
Exchange rate		
USD/VND	25,509	0.02%
EUR/VND	27,376	-0.64%
JPY/VND	168	0.60%
Interst rates		
10Y-Gov bond rate	2.82%	
1M-interbank rate	4.97%	

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



Friday, 22 November 2024

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
GAS	69.20	1.47%	0.58	2.34
TCB	23.50	1.29%	0.52	7.05
HVN	27.45	3.39%	0.50	2.21
BID	45.70	0.77%	0.49	5.70
HPG	26.10	0.97%	0.39	6.40

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
VIF	17.50	2.34%	0.10	0.35
TIG	13.40	5.51%	0.10	0.19
NTP	58.30	0.87%	0.05	0.13
MVB	19.30	3.21%	0.05	0.11
VFS	15.20	3.40%	0.04	0.12

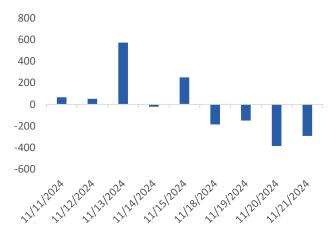
Top 5 gainers on the HSX

	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)
ВРС	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)
VHM	41.60	-3.93%	-1.72	4.35
GVR	30.90	-0.96%	-0.29	4.00
VPB	19.05	-0.78%	-0.29	7.93
STB	32.65	-1.21%	-0.18	1.89
NVL	11.00	-2.22%	-0.12	1.95

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
DTK	12.00	-3.23%	-0.19	0.68
KSV	49.80	-2.16%	-0.15	0.20
SHS	13.00	-1.52%	-0.11	0.81
CEO	14.20	-2.07%	-0.11	0.54
PVS	33.30	-0.89%	-0.10	0.48

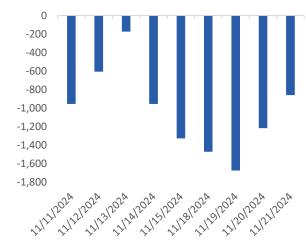
Top 5 losers on the HSX

	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 RECOVERY MOMENTUM STALLED AT THE 1,230 LEVEL

Friday, 22 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						
ТСВ	23.50	1.29%	1.37						
FPT	133.90	0.68%	0.91						
HPG	26.10	0.97%	0.88						
ACB	24.95	0.40%	0.40						
MWG	59.00	0.51%	0.35						

Source: Bloomberg, BSC Research

Source: BSC Research

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain-ing days
VN30F2501	1301.20	#N/A	568	#N/A	1/16/2025	55
VN30F2412	1298.00	0.39%	236501	304.4%	12/19/2024	27
VN30F2503	1303.40	0.48%	33	-85.07%	3/20/2025	118
VN30F2506	1302.80	0.52%	41	192.86%	6/19/2025	209

Source: FiinproX, BSC Research

Top pulling VN30 down

Tole learning trace are are										
	Close	± (%)	Index pt							
VHM	41.60	-3.93%	-2.46							
STB	32.65	-1.21%	-0.73							

 $Source: {\it Bloomberg, BSC Research}$

Outlook:

- VN30 lost 0.60 points, closing at 1,286.07 points, with a fluctuation range of 8.20 points. Stocks like VHM, STB, VPB, SSI, and HDB negatively impacted the VN30's performance.
- The pessimistic sentiment from the previous trading session led to a negative market opening in the morning. However, by late morning, bottom-fishing inflows emerged, pushing VN30 to close in the green. Liquidity improved, staying above the MA20 threshold. Investors are advised to trade cautiously in upcoming sessions.
- Futures contracts moved contrary to VN30's decline.

Covered warrant market

	Remain- Maturity			Annuali-				Theoriti	Break-	Exercise	
Ticker	· g		Volume	zed	Issuance	Price*	% Daily	cal	even	price*	Underlyi
	date da	ıys		sigma	price*			price*	price	price.	ng stock
CMWG2314	1/9/2025	48	1,757,300	-76.46%	5.16	880	1.1%	5.43	13.89	59.00	59.00
CVNM2401	5/21/2025	180	386,500	-76.60%	6.38	1,120	5.7%	7.51	15.05	64.30	64.30
CMWG2406	7/28/2025	248	209,800	-76.27%	6.60	1,850	1.1%	13.15	14.00	59.00	59.00
CVIB2405	4/28/2025	157	17,500	-77.80%	1.80	1,120	1.8%	8.22	4.04	18.20	18.20
CVHM2402	3/6/2025	104	58,700	-75.60%	4.15	1,500	-6.3%	9.38	10.15	41.60	41.60
CSTB2402	5/21/2025	180	229,700	-73.45%	3.00	1,890	-1.6%	9.91	8.67	32.65	32.65
CVIC2405	7/28/2025	248	14,700	-76.71%	4.30	1,280	0.0%	9.07	9.42	40.45	40.45
CVRE2406	7/28/2025	248	95,700	-75.36%	1.90	640	-1.5%	4.07	4.46	18.10	18.10
CVPB2407	7/28/2025	248	48,600	-76.59%	2.10	590	0.0%	4.25	4.46	19.05	19.05
CHPG2406	10/28/2025	340	107,400	-72.41%	2.80	1,100	10.0%	5.86	7.20	26.10	26.10
CFPT2314	1/9/2025	48	2,385,300	-57.44%	8.64	5,600	1.4%	14.51	56.99	133.90	133.90
CFPT2402	7/28/2025	248	23,600	-75.73%	13.50	4,750	2.8%	30.21	32.50	133.90	133.90
CVIB2406	7/28/2025	248	291,600	-76.59%	1.90	590	0.0%	4.09	4.26	18.20	18.20
CMBB2315	1/9/2025	48	16,800	-68.85%	1.96	1,410	0.0%	5.64	7.48	24.00	24.00
CHPG2402	5/21/2025	180	1,737,900	-74.16%	2.82	1,440	2.9%	8.56	6.74	26.10	26.10
CACB2404	7/28/2025	248	855,500	-75.39%	2.50	910	4.6%	5.63	6.14	24.95	24.95
CHPG2407	4/28/2025	157	103,600	-77.16%	2.60	840	7.7%	5.89	5.96	26.10	26.10
CMSN2404	7/28/2025	248	12,900	-76.59%	7.90	2,180	-1.8%	15.84	16.62	71.00	71.00
CHPG2408	7/28/2025	248	406,900	-74.79%	2.70	970	7.8%	5.87	6.58	26.10	26.10
CMBB2402	5/21/2025	180	220,900	-77.09%	2.35	1,610	-1.8%	11.09	5.50	24.00	24.00

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 22/11/2024, warrants fluctuated according to the correction of the underlying stocks.
- CHPG2333 has the best growth, at 12.50%. CFPT2314 has the most transaction value, accounting for 46.61%.
- CFPT2314, CMBB2315, CHPG2406, CSTB2402, 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.







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	90.5	0.20%	0.7	19,918	5.2	6,194	14.6	105,000	23.3%	<u>Link</u>
BID	Bank	45.4	0.80%	1.4	10,180	2.6	4,106	11.0	54,578	17.2%	<u>Link</u>
VPB	Bank	19.2	2.70%	1.0	5,998	21.1	1,663	11.5	23,685	26.1%	<u>Link</u>
TCB	Bank	23.2	1.50%	1.3	6,436	10.2	3,207	7.2	-	20.9%	<u>Link</u>
MBB	Bank	24.0	1.90%	1.2	5,015	6.2	4,021	6.0	24,400	23.2%	<u>Link</u>
STB	Bank	33.0	2.00%	1.4	2,454	10.4	4,640	7.1	31,200	22.9%	<u>Link</u>
CTG	Bank	35.0	2.90%	1.5	7,401	10.8	4,035	8.7	19,100	26.3%	<u>Link</u>
ACB	Bank	24.8	1.40%	0.8	4,371	7.4	3,638	6.8	42,500	30.0%	<u>Link</u>
SSI	Broker	24.6	1.20%	1.5	1,900	13.8	1,490	16.5	45,900	41.3%	<u>Link</u>
IDC	IP	54.2	0.40%	1.1	704	0.9	6,634	8.2	-	24.5%	<u>Link</u>
HPG	Material	25.8	1.00%	1.0	6,511	13.0	1,905	13.6	23,300	23.7%	<u>Link</u>
HSG	Material	18.8	0.80%	1.6	460	2.3	828	22.7	79,900	17.3%	<u>Link</u>
VHM	RE	43.3	0.00%	0.7	7,424	58.7	4,700	9.2	38,900	14.2%	<u>Link</u>
KDH	RE	32.8	0.80%	1.2	1,306	2.1	522	62.9	44,100	38.1%	<u>Link</u>
NLG	RE	37.9	0.30%	1.2	574	1.1	793	47.8	46,100	48.8%	<u>Link</u>
DGC	Chemicals	107.0	0.80%	1.4	1,600	2.9	7,791	13.7	85,000	18.1%	<u>Link</u>
DCM	Fertilizer	37.4	2.20%	0.9	780	3.2	2,917	12.8	41,000	7.4%	<u>Link</u>
GAS	O&G	68.2	0.90%	0.5	6,291	3.1	4,728	14.4	36,000	1.9%	<u>Link</u>
PVS	O&G	33.6	1.50%	1.1	632	2.9	1,919	17.5	110,500	22.1%	<u>Link</u>
PVD	O&G	23.6	1.70%	1.4	517	2.8	1,211	19.5	45,000	15.6%	<u>Link</u>
POW	Ultilities	11.4	0.90%	0.6	1,056	1.0	597	19.2	38,500	4.1%	<u>Link</u>
VHC	Fishery	71.9	2.10%	1.3	636	1.3	3,814	18.9	29,000	29.8%	<u>Link</u>
GMD	Logistics	65.0	2.00%	0.7	1,060	2.5	4,315	15.1	14,500	48.6%	<u>Link</u>
VNM	Retail	63.9	0.50%	0.4	5,259	5.7	4,591	13.9	81,700	51.5%	<u>Link</u>
MSN	Retail	71.3	1.40%	1.0	4,248	10.7	898	79.4	27,700	28.6%	<u>Link</u>
MWG	Retail	58.7	3.30%	1.2	3,379	18.9	2,028	28.9	63,800	46.9%	<u>Link</u>
PNJ	Retail	94.0	1.30%	1.0	1,251	2.9	5,960	15.8	83,500	49.0%	<u>Link</u>
DGW	Retail	41.4	1.10%	1.8	354	0.9	1,809	22.9	90,900	25.1%	<u>Link</u>
FPT	Tech	133.0	0.50%	1.1	7,704	16.6	5,129	25.9	57,000	45.2%	<u>Link</u>
CTR	Tech	119.6	2.70%	1.5	539	3.0	4,640	25.8	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

Stooks	Soctors	Close (1,000	0/ Davi	Doto	MC (Mil	Liquidity	EPS fw	D/E 4	n/n	Foreign	ROE
STOCKS	Sectors	VND)	% Day	Beta	USD)	(Mil USD)	(VND)	P/E fw	Р/В (ownershi- p	(%)
HDB	Bank	24.8	0.60%	1.1	2,844	7.9	4,461	5.6	1.5		27.8%
VIB	Bank	18.3	0.80%	1.1	2,147	2.7	2,412	7.6	1.4	20.5%	21.4%
TPB	Bank	16.2	1.20%	1.4	1,691	3.9	1,840	8.8	1.2	28.4%	14.2%
MSB	Bank	11.5	1.80%	1.1	1,177	2.3	1,687	6.8	0.8	29.5%	14.9%
EIB	Bank	18.0	-0.30%	0.8	1,324	1.1	1,447	12.5	1.4	2.8%	9.9%
HCM	Broker	28.0	1.30%	1.7	795	7.9	1,409	19.9	2.0	45.3%	10.6%
VCI	Broker	33.2	1.50%	1.5	939	3.6	1,419	23.4	2.2	20.1%	9.6%
VND	Broker	13.9	0.70%	1.5	833	1.3	1,503	9.3	1.1	13.5%	15.0%
BSI	Broker	44.6	-0.10%	1.9	391	0.4	1,732	25.7	2.0	40.0%	9.3%
SHS	Broker	13.2	0.80%	1.6	423	1.4	1,178	11.2	1.0	8.9%	
CTD	Const	65.4	0.00%	1.4	257	1.0	3,361	19.5	0.8	47.1%	3.6%
HHV	Const	10.9	0.90%	1.5	186	0.5	835	13.1	0.5	7.7%	4.4%
LCG	Const	10.0	0.50%	1.5	76	0.1	825	12.2	0.8	2.1%	5.7%
SZC	IP	39.9	0.80%	1.0	283	2.0	1,572	25.4	2.4	3.2%	
SIP	IP	75.7	0.90%	1.3	628	1.3	5,635	13.4	3.8	2.0%	29.0%
PHR	IP	55.9	1.10%	0.9	298	0.1	2,858	19.6	1.9	18.5%	
DIG	RE	20.8	0.00%	1.6	498	2.2	135	154.0	1.6	4.7%	1.1%
CEO	RE	14.5	0.70%	1.9	309	1.0	316	45.9	1.3	4.8%	2.1%
KBC	IP	26.9	0.00%	1.4	813	5.2	549	49.0	1.1	20.5%	1.7%
VGC	IP	41.2	0.70%	1.2	727	1.0	1,312	31.4	2.2	4.7%	8.2%
GVR	IP	31.2	1.30%	1.6	4,914	2.2	851	36.7	2.4	0.5%	6.5%
NKG	Material	19.3	1.00%	1.6	200	1.1	1,736	11.1	0.9	13.1%	7.4%
ВМР	Material	120.0	0.30%	1.1	387	0.3	12,420	9.7	3.3	82.6%	
IJC	RE	13.2	0.40%	1.3	197	0.2	729	18.2	1.0	4.6%	6.0%
DXG	RE	17.2	0.90%	1.4	490	6.6	197	87.5	1.2	15.4%	1.9%
VRE	RE	18.2	1.70%	1.2	1,628	4.6	1,795	10.1	1.0	22.2%	11.9%
PDR	RE	21.0	0.70%	1.7	724	3.2	500	42.1	1.7	6.4%	5.0%
DIG	RE	20.8	0.00%	1.6	498	2.2	135	154.0	1.6	4.7%	1.1%
HUT	Const	15.9	0.00%	0.8	559	0.8	75	211.6	1.6	1.5%	1.7%
C4G	Const	7.6	-1.30%	1.0	-	0.1	573	13.3	0.7	0.0%	4.8%
CSV	Chemicals	37.0	1.40%	1.6	161	1.5	2,122	17.5	2.8	3.8%	15.2%
DHC	Chemicals	34.4	0.00%	1.0	109	0.2	3,330	10.3	1.4	39.2%	13.3%
DRC	Tyre	27.4	2.40%	0.8	128	0.5	2,259	12.2	1.7	11.7%	16.5%
PC1	Ultilities	22.4	0.40%	1.0	316	0.5	1,511	14.8	1.3	13.8%	6.1%
HDG	Ultilities	28.2	0.70%	1.3	374	2.2	2,116	13.3	1.5	15.7%	11.8%
GEX	Ultilities	18.1	3.70%	1.5	612	7.6	1,207	15.0	1.2	8.3%	7.0%
QTP	Ultilities	13.7	0.70%	0.6	-	0.1	1,500	9.1	1.2	1.2%	11.2%
PLX	O&G	39.0	1.20%	0.7	1,954	0.6	2,350	16.6	1.9		13.8%
BSR	O&G	19.4	0.00%	1.1	-	1.2	966	20.1	1.1		13.4%
PLC	0&G	20.8	1.50%	1.3	66	0.0	611	34.0	1.4	0.5%	
ANV	Fishery	17.9	1.10%	1.2	188	0.4	315	56.8	0.8	1.0%	1.2%
PTB	Material	62.4	0.60%	1.1	164	0.1	4,944	12.6	1.5		11.9%
VSC	Logistics	15.9	1.30%	1.2	180	1.7	737	21.6	1.1	3.1%	7.3%
HAH	Logistics	46.4	1.50%	0.9	222	3.0	3,571	13.0	1.9		10.6%
VTP	Logistics	121.0	7.00%	1.4	580	6.1	2,929	41.3	9.9		22.8%
DBC	Retail	26.6	1.30%	1.6	350	1.6	1,604	16.6	1.4		5.0%
FRT	Retail	169.9	3.00%	0.8	912	6.2	775	219.3	12.8		11.8%
QNS	Retail	51.0	3.20%	0.5	-	4.1	6,553	7.8	2.0		28.7%
TNG	Textile	24.5	1.20%	1.1	118	0.8	2,427	10.1	1.6		14.7%
PVT	Logistics	27.0	0.60%	1.0	379	1.1	3,130	8.6	1.3		14.7%
DPM	Fertilizer	34.8	3.10%	1.0	537	4.4	1,700	20.5	1.2		5.5%
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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.



Vietnam Daily Review

THE RECOVERY MOMENTUM STALLED AT THE 1,230 LEVEL

Friday, 22 November 2024

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