

STOCK MARKET

The VN-Index continued its recovery momentum today, closing at 1,234.7 points, up slightly by over 6 points compared to the previous session. Market breadth leaned towards the positive, with 15 out of 18 sectors gaining, led by Tourism & Entertainment and Real Estate. Regarding foreign investor activity, there was a modest net buying recorded on both HSX and HNX exchanges. In the upcoming sessions, the market may continue moving towards the previous resistance level of 1,240. However, investors are advised to trade cautiously as liquidity remains low, posing potential risks.

FUTURES CONTRACTS

Futures contracts move in the same direction as the upward momentum of the VN30 index.

COVERED WARRANTS

During the trading session on 25/11/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **+6.60** points, closing at **1234.7** points. HNX-Index **+0.96** points, closing at **222.25** points.
- Pulling the index up: **VHM (+1.18)**, **VCB (+0.95)**, **VIC (+0.51)**, **POW (+0.45)**, **MSN (+0.00)**.
- Pulling the index down: **BID (-0.21)**, **MBB (-0.06)**, **ACB (-0.05)**, **TMP (-0.05)**, **QCG (-0.05)**.
- The matched trade value of VN-Index reached VND **9,245** billion, decreased **-11.96%** compared to the previous session. The total transaction value reached VND 11,940 billion.
- The trading range is 7.55 points. The market had **223** gainers, 94 remaining unchanged, **135** 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
Closed	1,234.70	222.25	91.82
% 1D	0.54%	0.43%	0.13%
TV (bil VND)	9,245	587	358
%1D	-11.96%	-14.97%	-29.12%
Foreign (bil VND)	29.35	6.45	-7.63

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

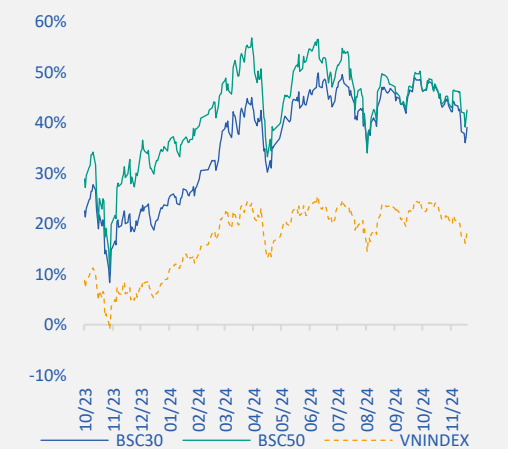
		%D	%W
SPX	5,969	0.35%	1.68%
FTSE100	8,290	0.33%	2.22%
Eurostoxx	4,807	0.26%	0.81%
Shanghai	3,264	-0.10%	-1.81%
Nikkei	38,735	1.08%	1.31%

Source: Bloomberg

	Close	%
Commodities		
Brent	74	-0.40%
Gold	2,702	
Exchange rate		
USD/VND	25,506	-0.01%
EUR/VND	27,394	0.92%
JPY/VND	168	0.60%
Interest rates		
10Y-Gov bond rate	2.82%	-0.05%
1M-interbank rate	4.84%	

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

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
VHM	42.70	2.64%	1.18	4.35
VCB	91.30	0.77%	0.95	5.59
VIC	41.00	1.36%	0.51	3.82
POW	12.15	6.58%	0.45	2.34
MSN	72.20	1.69%	0.00	1.44

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
PVS	34.20	2.70%	0.31	0.48
IDC	55.20	1.85%	0.24	0.33
PVI	47.90	1.48%	0.12	0.23
NVB	8.80	2.33%	0.08	0.56
MBS	27.20	0.74%	0.08	0.55

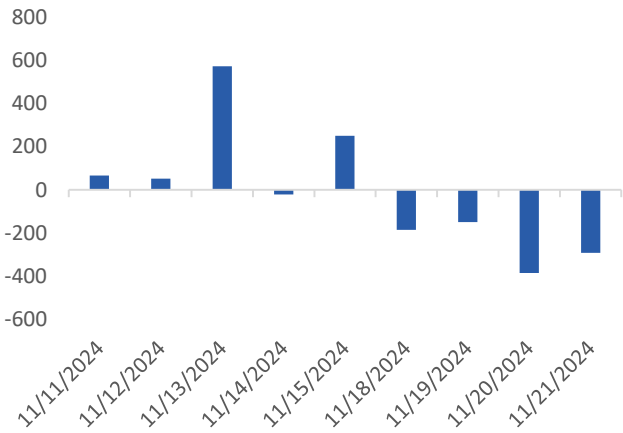
Top 5 gainers on the HSX

	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)
BID	45.55	-0.33%	-0.21	5.70
MBB	23.95	-0.21%	-0.06	5.31
ACB	24.90	-0.20%	-0.05	4.47
TMP	66.30	-4.74%	-0.05	0.07
QCG	11.00	-6.38%	-0.05	0.28

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
KSV	44.90	-9.84%	-0.62	0.20
DHT	80.20	-2.20%	-0.10	0.08
CEO	14.00	-1.41%	-0.08	0.54
BCF	39.00	-7.14%	-0.07	0.03
VIF	17.30	-1.14%	-0.05	0.35

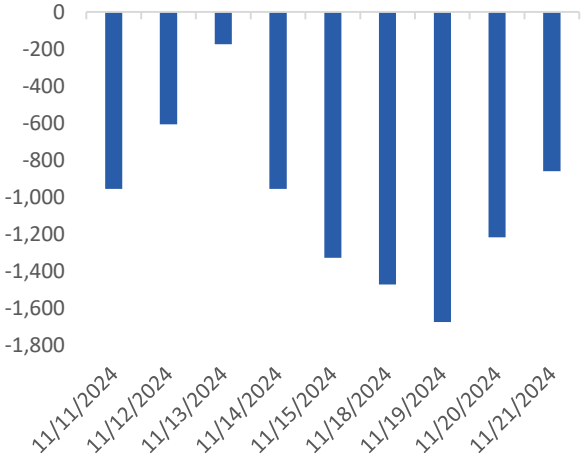
Top 5 losers on the HSX

	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

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	91.3	0.80%	0.7	20,078	6.5	6,194	14.7	105,000	23.3%	Link
BID	Bank	45.6	-0.30%	1.4	10,217	2.0	4,106	11.1	54,578	17.2%	Link
VPB	Bank	19.0	0.00%	1.0	5,947	5.7	1,663	11.5	23,685	26.1%	Link
TCB	Bank	23.5	0.00%	1.3	6,514	6.6	3,207	7.3	-	20.9%	Link
MBB	Bank	24.0	-0.20%	1.2	5,000	4.5	4,021	6.0	24,400	23.2%	Link
STB	Bank	32.8	0.60%	1.4	2,437	6.6	4,640	7.1	31,200	22.9%	Link
CTG	Bank	35.1	0.30%	1.6	7,416	5.3	4,035	8.7	19,100	26.3%	Link
ACB	Bank	24.9	-0.20%	0.8	4,376	4.0	3,638	6.8	42,500	30.0%	Link
SSI	Broker	24.5	0.60%	1.5	1,891	9.8	1,490	16.4	45,900	41.3%	Link
IDC	IP	55.2	1.80%	1.0	717	1.3	6,634	8.3	-	24.5%	Link
HPG	Material	26.3	0.80%	1.0	6,619	13.3	1,905	13.8	23,300	23.7%	Link
HSG	Material	18.8	-0.30%	1.6	458	2.6	828	22.6	79,900	17.3%	Link
VHM	RE	42.7	2.60%	0.7	7,316	7.4	4,700	9.1	38,900	14.2%	Link
KDH	RE	32.8	0.60%	1.2	1,305	2.1	522	62.9	44,100	38.1%	Link
NLG	RE	37.9	0.90%	1.2	574	0.9	793	47.8	46,100	48.8%	Link
DGC	Chemicals	107.0	1.00%	1.4	1,599	3.6	7,791	13.7	85,000	18.1%	Link
DCM	Fertilizer	37.7	-0.50%	0.9	785	3.8	2,917	12.9	41,000	7.4%	Link
GAS	O&G	69.3	0.10%	0.5	6,388	2.5	4,728	14.7	36,000	1.9%	Link
PVS	O&G	34.2	2.70%	1.1	643	2.7	1,919	17.8	110,500	22.1%	Link
PVD	O&G	23.9	1.50%	1.4	523	2.4	1,211	19.7	45,000	15.6%	Link
POW	Utilities	12.2	6.60%	0.6	1,120	8.9	597	20.4	38,500	4.1%	Link
VHC	Fishery	71.6	0.00%	1.3	632	0.8	3,814	18.8	29,000	29.8%	Link
GMD	Logistics	64.0	-0.20%	0.7	1,042	1.5	4,315	14.8	14,500	48.6%	Link
VNM	Retail	64.3	0.00%	0.4	5,288	6.2	4,591	14.0	81,700	51.5%	Link
MSN	Retail	72.2	1.70%	1.0	4,298	14.0	898	80.4	27,700	28.6%	Link
MWG	Retail	59.0	0.00%	1.2	3,394	10.6	2,028	29.1	63,800	46.9%	Link
PNJ	Retail	92.9	0.00%	1.0	1,235	1.0	5,960	15.6	83,500	49.0%	Link
DGW	Retail	40.8	-1.70%	1.8	348	1.9	1,809	22.5	90,900	25.1%	Link
FPT	Tech	133.9	0.00%	1.0	7,750	9.7	5,129	26.1	57,000	45.2%	Link
CTR	Tech	118.9	0.00%	1.5	535	3.4	4,640	25.6	108,000	9.4%	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 ownership	ROE (%)
HDB	Bank	24.7	0.00%	1.1	2,831	7.2	4,461	5.5	1.5	19.5%	27.8%
VIB	Bank	18.5	1.60%	1.1	2,169	8.2	2,412	7.7	1.4	20.5%	21.4%
TPB	Bank	16.2	0.30%	1.4	1,679	3.4	1,840	8.8	1.2	28.4%	14.2%
MSB	Bank	11.4	-0.40%	1.1	1,166	1.9	1,687	6.8	0.8	29.5%	14.9%
EIB	Bank	18.2	1.40%	0.8	1,338	1.7	1,447	12.6	1.4	2.8%	9.9%
HCM	Broker	27.8	0.50%	1.8	789	3.7	1,409	19.8	1.9	45.3%	10.6%
VCI	Broker	33.5	1.50%	1.5	946	6.5	1,419	23.6	2.2	20.1%	9.6%
VND	Broker	13.9	1.50%	1.5	833	2.7	1,503	9.3	1.1	13.5%	15.0%
BSI	Broker	43.8	0.00%	1.9	385	0.3	1,732	25.3	2.0	40.0%	9.3%
SHS	Broker	13.1	0.80%	1.6	419	1.5	1,178	11.1	1.0	8.9%	10.5%
CTD	Const	65.9	0.90%	1.4	259	1.1	3,361	19.6	0.8	47.1%	3.6%
HHV	Const	11.0	0.00%	1.5	187	0.6	835	13.2	0.6	7.7%	4.4%
LCG	Const	10.1	0.50%	1.5	77	0.2	825	12.2	0.8	2.1%	5.7%
SZC	IP	40.2	1.00%	1.0	284	1.4	1,572	25.5	2.4	3.2%	12.1%
SIP	IP	77.3	2.40%	1.2	640	1.1	5,635	13.7	3.9	2.0%	29.0%
PHR	IP	57.2	0.00%	0.9	305	0.3	2,858	20.0	2.0	18.5%	12.1%
DIG	RE	20.5	0.00%	1.6	492	4.8	135	152.2	1.6	4.7%	1.1%
CEO	RE	14.0	-1.40%	1.9	298	1.9	316	44.3	1.2	4.8%	2.1%
KBC	IP	27.4	1.30%	1.4	826	3.5	549	49.8	1.1	20.5%	1.7%
VGC	IP	41.2	0.00%	1.2	726	0.7	1,312	31.4	2.2	4.7%	8.2%
GVR	IP	30.9	0.00%	1.6	4,863	2.7	851	36.3	2.4	0.5%	6.5%
NKG	Material	19.4	0.00%	1.6	200	1.1	1,736	11.1	0.9	13.1%	7.4%
BMP	Material	117.6	-1.60%	1.1	379	0.4	12,420	9.5	3.3	82.6%	34.6%
IJC	RE	13.6	1.90%	1.3	201	0.9	729	18.6	1.0	4.6%	6.0%
DXG	RE	17.0	1.20%	1.4	482	9.9	197	86.3	1.1	15.4%	1.9%
VRE	RE	18.2	0.80%	1.2	1,632	3.1	1,795	10.2	1.0	22.2%	11.9%
PDR	RE	21.0	1.00%	1.7	720	5.1	500	41.9	1.7	6.4%	5.0%
DIG	RE	20.5	0.00%	1.6	492	4.8	135	152.2	1.6	4.7%	1.1%
HUT	Const	15.9	0.00%	0.8	558	0.5	75	211.6	1.6	1.5%	1.7%
C4G	Const	7.7	1.30%	1.0	-	0.1	573	13.4	0.7	0.0%	4.8%
CSV	Chemicals	36.9	-0.90%	1.6	160	2.1	2,122	17.4	2.8	3.8%	15.2%
DHC	Chemicals	34.6	0.00%	1.0	109	0.2	3,330	10.4	1.4	39.2%	13.3%
DRC	Tyre	28.1	-0.20%	0.8	131	0.3	2,259	12.4	1.7	11.7%	16.5%
PC1	Utlilities	22.9	2.70%	1.0	322	1.6	1,511	15.2	1.3	13.8%	6.1%
HDG	Utlilities	28.6	1.10%	1.3	378	11.1	2,116	13.5	1.6	15.7%	11.8%
GEX	Utlilities	18.7	3.60%	1.5	632	7.1	1,207	15.5	1.2	8.3%	7.0%
QTP	Utlilities	13.9	2.20%	0.6	-	0.1	1,500	9.3	1.2	1.2%	11.2%
PLX	O&G	39.4	0.60%	0.7	1,970	0.6	2,350	16.8	2.0	18.2%	13.8%
BSR	O&G	19.5	0.50%	1.1	-	1.6	966	20.2	1.1	0.7%	13.4%
PLC	O&G	20.6	-0.50%	1.3	66	0.1	611	33.7	1.3	0.5%	4.7%
ANV	Fishery	17.9	1.10%	1.2	188	0.5	315	56.8	0.8	1.0%	1.2%
PTB	Material	62.0	0.00%	1.1	163	0.1	4,944	12.5	1.5	24.9%	11.9%
VSC	Logistics	16.0	1.30%	1.1	180	1.4	737	21.6	1.1	3.1%	7.3%
HAH	Logistics	47.0	1.40%	0.9	225	3.1	3,571	13.2	1.9	7.7%	10.6%
VTP	Logistics	128.0	3.20%	1.4	613	3.2	2,929	43.7	10.4	6.9%	22.8%
DBC	Retail	26.4	0.60%	1.6	348	1.9	1,604	16.5	1.4	12.1%	5.0%
FRT	Retail	173.5	0.20%	0.8	930	5.6	775	224.0	13.1	36.1%	11.8%
QNS	Retail	50.6	-0.20%	0.5	-	0.4	6,553	7.7	2.0	13.8%	28.7%
TNG	Textile	24.9	2.50%	1.1	120	1.8	2,427	10.3	1.6	19.5%	14.7%
PVT	Logistics	27.2	-0.50%	1.0	380	1.9	3,130	8.7	1.3	13.2%	14.2%
DPM	Fertilizer	35.4	-0.30%	1.0	545	5.5	1,700	20.8	1.3	8.8%	5.5%
REE	Utlilities	66.9	3.40%	1.0	1,240	4.2	3,860	17.3	1.7	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.

DISCLAIMER

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

BSC Research

Trần Thăng Long

Head of BSC Research

longtt@bsc.com.vn

Macro & Market team

Bùi Nguyên Khoa

Leader of Macro - Market team

khoabn@bsc.com.vn

Macro - Market analyst

tungtt@bsc.com.vn

Nguyễn Giang Anh

Macro - Market analyst

anhng@bsc.com.vn

Vũ Việt Anh

Macro - Market analyst

anhvv@bsc.com.vn

Phạm Thanh Thảo

Macro - Market analyst

thaopt1@bsc.com.vn

Contact Info

Website

<http://www.bsc.com.vn>

Ho Chi Minh City Office

4th, 9th Floor, President Place Tower, 93 Nguyen Cong Tru Street, I District, Ho Chi Minh City, Vietnam.

Tel: (028) 3821 8885

Fax: (028) 3821 8879

BSC Headquarters

8th, 9th floor, ThaiHoldings Tower, 210 Tran Quang Khai street, Hanoi, Vietnam

Tel: (024) 3935 2722

Fax: (024) 2220 0669

For BSC Research

BSC Research Department

hn.ptnc@bsc.com.vn

(+84) 39352722 - Ext 108

For Institutional Clients

Investment Consulting and Brokerage

hn.tvdt.khtc@bsc.com.vn

(024) 39264 659

For Individual Clients

i-Center

i-center@bsc.com.vn

(024) 39264 660