Vietnam Daily Review

VN-INDEX CONTINUED TO GO SIDEWAYS

Tuesday, 3 December 2024

STOCK MARKET

VN-Index today traded within the range of 1,245 – 1,255 and closed at 1,249.83 points, continuing to move sideways compared to yesterday. The market breadth was skewed towards the negative, with 9 out of 18 sectors advancing, led by the Communications and Insurance sectors. Regarding foreign trading activity, foreign investors continued to sell net on both the HSX and HNX exchanges. In the short term, the market may consolidate for another 1 to 2 sessions before advancing towards the resistance level of 1,265.

FUTURES CONTRACTS

Futures contracts all increased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 03/12/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

• VN-Index -1.38 points, closing at 1249.83 points. HNX-Index -0.03 points, closing at 225.29 points.

• Pulling the index up: FPT (+1.02), BVH (+0.59), HDB (+0.47), LPB (+0.44), VTP (+0.24).

• Pulling the index down: VCB (-1.60), BID (-0.62), GVR (-0.53), VNM (-0.30), GAS (-0.28).

• The matched trade value of VN-Index reached VND 11,448 billion, increased 20.62% compared to the previous session. The total transaction value reached VND 15,619 billion.

• The trading range is 8.92 points. The market had 153 gainers, 82 remaining unchanged, 222 losers.

• Foreign investors' net selling value: VND -226.50 billion on HOSE, including VCB (VND -121.04 billion), MWG (VND -58.45 billion), FPT (VND -55.67 billion), HDB (VND -44.53 billion), VRE (VND -39.35 billion). Foreign investors were net sellers on HNX with the value of VND -49.61 billion.

BSC30, BSC50 PERFORMANCE

• BSC30 -0.17%. Positive stocks: PNJ (+1.18%), VCB (+0.96%), HPG (+0.56%).

• BSC50 +0.62%. Positive stocks: PLC (+6.83%), C4G (+5.26%), SIP (+4.58%).

Indices' performances (Updated 29/11)

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.17%	0.62%	0.06%	-0.19%
1 week	1.22%	0.94%	1.28%	1.50%
1 months	1.32%	0.91%	1.44%	1.71%
3 months	-3.46%	-3.26%	-2.36%	-1.21%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,249.83	225.29	92.44
% 1D	-0.11%	-0.01%	0.00%
TV (bil VND)	11,448	787	562
%1D	20.62%	28.96%	32.10%
Foreign (bil VND)	-226.50	-49.61	-24.87

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
MSN	80.30	VCB	-121.04
TCB	28.52	MWG	-58.45
CTR	21.47	FPT	-55.67
DXG	20.29	HDB	-44.53
LPB	18.67	VRE	-39.35

Overview of global stock markets

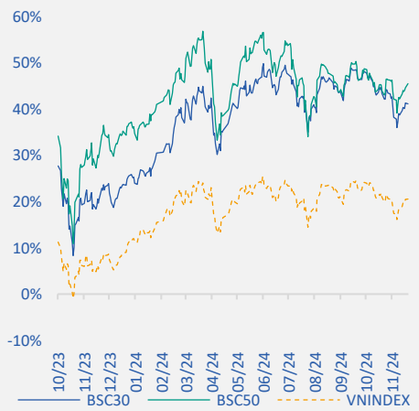
		%D	%W
SPX	6,047	0.25%	1.31%
FTSE100	8,363	0.60%	1.26%
Eurostoxx	4,882	1.36%	2.15%
Shanghai	3,379	0.44%	3.65%
Nikkei	39,208	1.84%	2.07%

Source: Bloomberg

	Close	%
Commodities		
Brent	72	-1.38%
Gold	2,635	
Exchange rate		
USD/VND	25,452	-0.04%
EUR/VND	27,451	-0.28%
JPY/VND	172	0.58%
Interst rates		
10Y-Gov bond rate	2.80%	-0.07%
1M-interbank rate	4.80%	

Source: BSC Research

Performances of BSC30, BSC50



Source: BSC Research

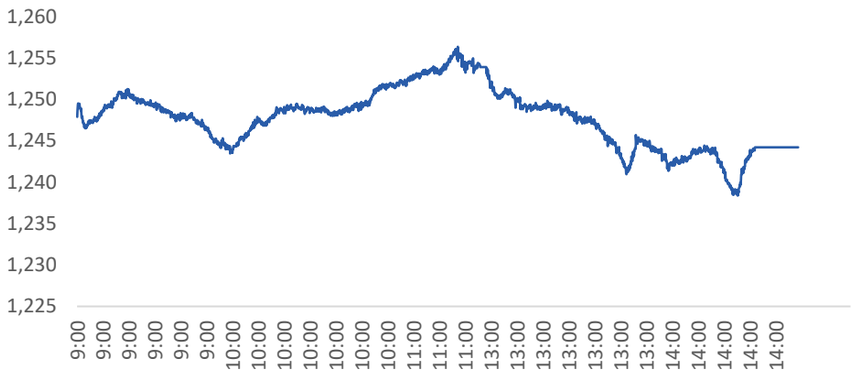
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FUTURE CONTRACTS MARKET

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VN30-Index Intraday vs 1 month Future contrat Intraday



Source: BSC Research

Top pulling VN30 up

	Close	± (%)	Index pt
FPT	145.00	1.97%	2.84
HDB	26.05	2.56%	1.43
HPG	27.00	0.37%	0.35
BVH	52.10	6.33%	0.24
VHM	40.90	0.37%	0.23

Source: Bloomberg, BSC Research

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain-ing days
VN30F2501	1318.30	0.04%	297	-36.40%	1/16/2025	44
VN30F2412	1314.00	0.04%	223527	49.5%	12/19/2024	16
VN30F2503	1318.50	0.17%	194	136.59%	3/20/2025	107
VN30F2506	1319.50	0.26%	62	342.86%	6/19/2025	198

Source: FiinproX, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
STB	32.60	-1.51%	-0.91
VCB	93.00	-1.27%	-0.72
MWG	59.80	-0.99%	-0.68
ACB	25.00	-0.60%	-0.59
MBB	23.95	-0.83%	-0.57

Source: Bloomberg, BSC Research

Outlook:

• VN30 +0.35 points, closing at 1309.18 points. The trading range was 11.33 points. FPT, HDB, HPG, BVH, VHM impacted positively on VN30.

• The correction pressure made VN30 unable to maintain green color since opening. The index closed below reference and decreased 0.19% compared to the previous session. Market liquidity continues to be below the MA20 line. The strategy is to take a flexible Long/Short position with derivatives, paying attention to the movements of key stocks.

• Futures contracts all increased according to the movement of VN30. In terms of volume, futures contracts increased, except for VN30F2501, In terms of OI, futures contracts increased, except for VN30F2412,

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*	Underlyi ng stock
CFPT2402	7/28/2025	237	364,500	-71.96%	13.50	6,790	7.8%	32.98	40.66	145.00	145.00
CFPT2403	4/28/2025	146	120,200	-75.66%	13.50	5,450	7.7%	32.94	35.30	145.00	145.00
CFPT2314	1/9/2025	37	101,300	-52.66%	8.64	6,950	4.0%	15.80	68.65	145.00	145.00
CVIB2405	4/28/2025	146	461,200	-76.81%	1.80	1,280	2.4%	8.52	4.36	18.80	18.80
CVHM2402	3/6/2025	93	36,700	-77.24%	4.15	1,290	2.4%	9.20	9.31	40.90	40.90
CHPG2408	7/28/2025	237	294,800	-74.30%	2.70	1,060	1.9%	6.10	6.94	27.00	27.00
CHPG2406	10/28/2025	329	38,000	-72.30%	2.80	1,170	1.7%	6.08	7.48	27.00	27.00
CHPG2407	4/28/2025	146	259,200	-76.59%	2.60	930	1.1%	6.11	6.32	27.00	27.00
CVIC2405	7/28/2025	237	52,200	-76.98%	4.30	1,250	0.8%	9.06	9.30	40.40	40.40
CMSN2404	7/28/2025	237	13,200	-76.42%	7.90	2,310	0.4%	16.26	17.14	72.70	72.70
CVIB2406	7/28/2025	237	875,100	-75.85%	1.90	660	0.0%	4.24	4.54	18.80	18.80
CACB2404	7/28/2025	237	180,400	-75.76%	2.50	890	-1.1%	5.64	6.06	25.00	25.00
CVRE2406	7/28/2025	237	844,900	-76.61%	1.90	560	-1.8%	3.96	4.14	17.70	17.70
CMBB2402	5/21/2025	169	390,000	-77.12%	2.35	1,600	-3.0%	11.06	5.48	23.95	23.95
CMBB2315	1/9/2025	37	159,700	-71.08%	1.96	1,270	-3.1%	5.62	6.93	23.95	23.95
CMWG2314	1/9/2025	37	895,400	-75.94%	5.16	930	-3.1%	5.51	14.39	59.80	59.80
CMWG2406	7/28/2025	237	28,500	-76.25%	6.60	1,900	-3.6%	13.35	14.20	59.80	59.80
CHPG2402	5/21/2025	169	278,500	-76.44%	2.82	1,300	-4.4%	8.89	6.36	27.00	27.00
CSTB2402	5/21/2025	169	874,200	-74.33%	3.00	1,790	-5.3%	9.89	8.37	32.60	32.60
CVNM2401	5/21/2025	169	1,087,500	-77.18%	6.38	1,060	-5.4%	7.45	14.58	63.90	63.90

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 03/12/2024, warrants fluctuated according to the correction of the underlying stocks.

• CMSN2317 has the best growth, at 14.29%. CFPT2402 has the most transaction value, accounting for 11.69%.

• CFPT2314, CMBB2315, CFPT2402, CHPG2406, và CHPG2408 are the most active warrants in terms of return. CFPT2402, CFPT2403, CMSN2404, CMSN2405, và CFPT2314 are the most positive warrants in terms of money position.

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
FPT	145.00	1.97%	1.02	1.47
BVH	52.10	6.33%	0.59	0.74
HDB	26.05	2.56%	0.47	2.91
LPB	33.95	2.11%	0.44	2.56
VTP	142.00	5.65%	0.24	0.12

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VCB	93.00	-1.27%	-1.60	5.59
BID	46.05	-0.97%	-0.62	5.70
GVR	30.90	-1.75%	-0.53	4.00
VNM	63.90	-0.93%	-0.30	2.09
GAS	68.70	-0.72%	-0.28	2.34

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
DHT	108.30	8.84%	0.55	0.08
NTP	61.60	2.33%	0.13	0.13
CSC	28.70	9.96%	0.07	0.04
PRE	18.70	5.06%	0.07	0.10
HUT	15.80	0.64%	0.06	0.89

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
PVS	33.80	-1.46%	-0.16	0.48
IDC	54.80	-1.26%	-0.16	0.33
MBS	27.90	-1.41%	-0.15	0.55
DNP	19.60	-5.31%	-0.10	0.14
VIF	16.80	-2.33%	-0.10	0.35

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 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

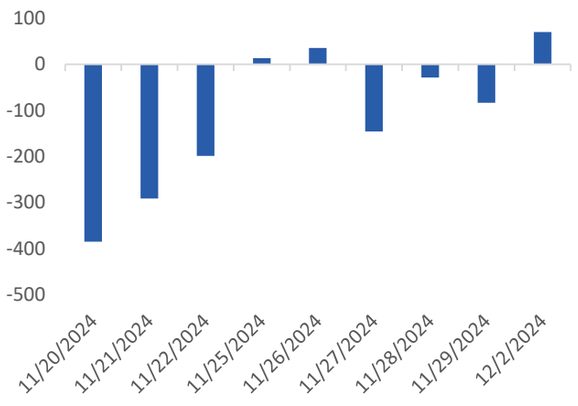
Top 5 gainers on the HNX

	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

Top 5 losers on the HNX

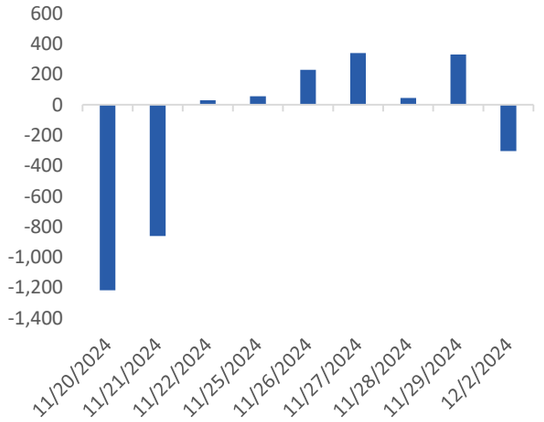
	Close	%	Index pt	Volume (mil)
DAE	12.80	-9.86%	-0.01	0.00
HMR	21.10	-9.83%	-0.04	0.20
CMS	18.40	-9.80%	-0.17	0.61
TXM	6.50	-9.72%	-0.02	0.04
MCO	12.20	-9.63%	-0.02	0.05

Figure 1
Proprietary trading



Source: FiinProX, BSC Research

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 ownership	Link
VCB	Bank	93.0	-1.30%	0.7	20,509	9.0	6,194	15.0	105,000	23.2%	Link
BID	Bank	46.0	-1.00%	1.4	10,358	2.5	4,106	11.2	54,578	17.0%	Link
VPB	Bank	19.2	0.00%	1.0	6,010	8.2	1,663	11.5	23,685	25.2%	Link
TCB	Bank	23.6	0.00%	1.3	6,574	7.8	3,207	7.4	-	22.3%	Link
MBB	Bank	24.0	-0.80%	1.1	5,014	6.2	4,021	6.0	24,400	23.2%	Link
STB	Bank	32.6	-1.50%	1.4	2,425	11.2	4,640	7.0	31,200	23.5%	Link
CTG	Bank	35.9	0.10%	1.6	7,607	7.5	4,035	8.9	19,100	296.9%	Link
ACB	Bank	25.0	-0.60%	0.8	4,406	6.0	3,638	6.9	42,500	30.0%	Link
SSI	Broker	24.3	-0.60%	1.5	1,881	12.0	1,490	16.3	45,900	36.3%	Link
IDC	IP	54.8	-1.30%	1.0	714	2.2	6,634	8.3	-	22.8%	Link
HPG	Material	27.0	0.40%	1.0	6,814	16.8	1,905	14.2	23,300	21.7%	Link
HSG	Material	18.6	-1.80%	1.6	457	3.7	828	22.5	79,900	10.1%	Link
VHM	RE	40.9	0.40%	0.7	6,628	8.4	4,700	8.7	38,900	11.7%	Link
KDH	RE	32.9	0.20%	1.2	1,313	1.8	522	63.1	44,100	36.7%	Link
NLG	RE	37.6	-0.80%	1.2	572	1.2	793	47.5	46,100	47.9%	Link
DGC	Chemicals	109.9	0.10%	1.4	1,647	3.7	7,791	14.1	85,000	17.6%	Link
DCM	Fertilizer	37.0	-0.10%	0.9	773	2.7	2,917	12.7	41,000	6.5%	Link
GAS	O&G	68.7	-0.70%	0.5	6,350	1.7	4,728	14.5	36,000	1.8%	Link
PVS	O&G	33.8	-1.50%	1.1	637	3.2	1,919	17.6	110,500	20.7%	Link
PVD	O&G	23.2	-1.30%	1.4	510	2.5	1,211	19.2	45,000	10.7%	Link
POW	Ultilities	12.6	2.00%	0.7	1,169	6.8	597	21.2	38,500	3.8%	Link
VHC	Fishery	73.7	0.70%	1.3	653	3.0	3,814	19.3	29,000	28.3%	Link
GMD	Logistics	64.0	-0.50%	0.7	1,045	2.4	4,315	14.8	14,500	36.8%	Link
VNM	Retail	63.9	-0.90%	0.4	5,269	6.1	4,591	13.9	81,700	51.6%	Link
MSN	Retail	72.7	0.10%	1.0	4,340	8.4	898	81.0	27,700	23.7%	Link
MWG	Retail	59.8	-1.00%	1.2	3,449	9.5	2,028	29.5	63,800	46.9%	Link
PNJ	Retail	93.6	-0.40%	1.0	1,248	1.3	5,960	15.7	83,500	49.0%	Link
DGW	Retail	42.4	-1.50%	1.8	363	3.7	1,809	23.4	90,900	22.0%	Link
FPT	Tech	145.0	2.00%	1.1	8,416	29.2	5,129	28.3	57,000	45.8%	Link
CTR	Tech	125.0	5.20%	1.5	564	13.4	4,640	26.9	108,000	10.0%	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	26.0	2.60%	1.1	2,994	11.7	4,461	5.8	1.5	16.6%	27.8%
VIB	Bank	18.8	-0.30%	1.2	2,210	7.3	2,412	7.8	1.4	4.2%	21.4%
TPB	Bank	16.0	-0.60%	1.4	1,668	4.1	1,840	8.7	1.2	30.0%	14.2%
MSB	Bank	11.4	-0.90%	1.1	1,170	1.6	1,687	6.8	0.8	27.6%	14.9%
EIB	Bank	18.5	0.00%	0.8	1,360	1.1	1,447	12.8	1.4	2.8%	9.9%
HCM	Broker	27.6	-1.80%	1.8	783	9.5	1,409	19.6	1.9	45.1%	10.6%
VCI	Broker	33.0	-0.50%	1.5	935	4.3	1,419	23.3	2.2	14.4%	9.6%
VND	Broker	13.8	-0.70%	1.5	826	2.5	1,503	9.2	1.1	12.4%	15.0%
BSI	Broker	44.0	-1.90%	1.9	387	0.7	1,732	25.4	2.0	39.9%	9.3%
SHS	Broker	13.1	-0.80%	1.6	420	2.0	1,178	11.1	1.0	3.6%	10.5%
CTD	Const	66.9	-0.10%	1.4	264	1.4	3,361	19.9	0.8	49.0%	3.6%
HHV	Const	11.4	0.00%	1.5	194	0.8	835	13.6	0.6	8.5%	4.4%
LCG	Const	10.2	-1.50%	1.5	77	0.3	825	12.3	0.8	2.0%	5.7%
SZC	IP	41.2	-0.70%	1.0	293	2.9	1,572	26.2	2.5	2.3%	12.1%
SIP	IP	83.7	1.80%	1.3	695	3.3	5,635	14.9	4.2	3.1%	29.0%
PHR	IP	57.7	1.40%	0.9	308	0.6	2,858	20.2	2.0	18.1%	12.1%
DIG	RE	20.3	0.00%	1.6	488	6.1	135	150.7	1.6	4.9%	1.1%
CEO	RE	14.0	-0.70%	1.8	298	1.3	316	44.3	1.2	4.8%	2.1%
KBC	IP	28.0	0.20%	1.4	848	4.9	549	51.0	1.2	18.7%	1.7%
VGC	IP	42.8	-0.50%	1.2	757	2.9	1,312	32.6	2.3	3.7%	8.2%
GVR	IP	30.9	-1.70%	1.6	4,877	3.1	851	36.3	2.4	0.3%	6.5%
NKG	Material	19.2	-1.00%	1.6	200	1.4	1,736	11.1	0.9	7.2%	7.4%
BMP	Material	123.4	-1.30%	1.1	399	1.2	12,420	9.9	3.4	84.2%	34.6%
IJC	RE	13.5	0.00%	1.3	201	0.6	729	18.5	1.0	4.8%	6.0%
DXG	RE	17.2	0.00%	1.4	490	8.5	197	87.5	1.2	17.7%	1.9%
VRE	RE	17.7	-0.80%	1.2	1,587	3.3	1,795	9.9	1.0	20.9%	11.9%
PDR	RE	20.7	-0.70%	1.7	713	4.2	500	41.4	1.6	7.3%	5.0%
DIG	RE	20.3	0.00%	1.6	488	6.1	135	150.7	1.6	4.9%	1.1%
HUT	Const	15.8	0.60%	0.8	556	0.4	75	210.2	1.6	1.5%	1.7%
C4G	Const	7.9	-1.20%	1.0	-	0.1	573	13.8	0.7	0.0%	4.8%
CSV	Chemicals	38.3	0.80%	1.6	167	6.4	2,122	18.0	2.9	1.9%	15.2%
DHC	Chemicals	36.0	0.80%	1.0	114	0.4	3,330	10.8	1.5	39.4%	13.3%
DRC	Tyre	28.4	0.50%	0.8	133	0.3	2,259	12.6	1.8	9.3%	16.5%
PC1	Ultilities	23.1	0.00%	1.0	326	0.9	1,511	15.3	1.3	11.4%	6.1%
HDG	Ultilities	28.6	0.20%	1.3	380	4.2	2,116	13.5	1.6	18.0%	11.8%
GEX	Ultilities	18.7	-0.30%	1.5	634	2.4	1,207	15.5	1.2	5.7%	7.0%
QTP	Ultilities	14.1	0.00%	0.6	-	0.1	1,500	9.4	1.2	0.9%	11.2%
PLX	O&G	40.0	0.60%	0.7	2,005	1.2	2,350	17.0	2.0	17.6%	13.8%
BSR	O&G	19.4	0.00%	1.1	-	1.3	966	20.1	1.1	0.0%	13.4%
PLC	O&G	21.5	-1.80%	1.3	68	0.1	611	35.2	1.4	0.3%	4.7%
ANV	Fishery	18.3	-0.80%	1.2	192	1.2	315	58.0	0.9	0.0%	1.2%
PTB	Material	64.3	0.30%	1.1	170	0.3	4,944	13.0	1.5	24.0%	11.9%
VSC	Logistics	16.1	0.30%	1.1	182	1.8	737	21.8	1.1	2.5%	7.3%
HAH	Logistics	47.8	-0.90%	0.9	229	3.3	3,571	13.4	1.9	12.2%	10.6%
VTP	Logistics	142.0	5.70%	1.4	682	5.4	2,929	48.5	11.6	7.4%	22.8%
DBC	Retail	26.7	-1.50%	1.6	353	2.7	1,604	16.7	1.4	7.4%	5.0%
FRT	Retail	179.6	-0.10%	0.8	966	2.8	775	231.8	13.6	36.8%	11.8%
QNS	Retail	50.6	0.20%	0.5	-	0.6	6,553	7.7	2.0	12.0%	28.7%
TNG	Textile	25.0	-0.80%	1.1	121	1.4	2,427	10.3	1.6	17.2%	14.7%
PVT	Logistics	27.1	0.70%	1.0	381	2.4	3,130	8.7	1.3	12.6%	14.2%
DPM	Fertilizer	35.8	0.60%	1.0	554	5.1	1,700	21.1	1.3	9.2%	5.5%
REE	Ultilities	67.8	1.50%	1.0	1,260	2.8	3,860	17.6	1.8	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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