

**BSC WEEKLY REVIEW**  
**WEEK 36 (02/09-06/09/24)**

*Struggling before the holiday, VN-Index  
consolidated the accumulation area  
around 1,285 points*

# CONTENTS

## 1. MOVEMENTS OF STOCK MARKETS AND COMMODITY MARKETS

## 2. MONEY MARKETS

3. TECHNICAL ANALYSIS: VN-Index accumulated around 1,285 points, waiting for the opportunity to reach the peak of the year

4. MARKET MOVEMENT: *Tourism and Entertainment +2.06%*

## 5. CASHFLOW MOVEMENT

## 6. BSC NETWORK

# MOVEMENTS OF STOCK MARKETS AND COMMODITY MARKETS

## Global stock markets' movements

Stock markets	30/08/2024	% Day	%Week	% Month	% Year
US (S&P500)	5,612.7	0.1%	0.2%	1.9%	24.3%
EU (EURO STOXX 50)	4,958.0	-0.2%	1.0%	1.7%	15.4%
China (SHCOMP)	2,842.2	0.7%	-0.4%	-3.3%	-8.9%
Japan (NIKKEI)	38,647.8	0.7%	0.7%	-1.2%	18.5%
Korea (KOSPI)	2,674.3	0.5%	-1.0%	-3.5%	4.6%
Singapore (STI)	3,442.9	1.1%	1.6%	-0.4%	6.5%
Thailand (SET)	1,359.1	0.1%	0.3%	2.9%	-13.2%
Phillipines (PCOMP)	6,897.5	0.1%	-0.9%	4.2%	11.7%
Malaysia (KLCI)	1,678.8	1.5%	2.6%	3.3%	15.6%
Indonesia (JCI)	7,670.7	0.6%	1.7%	5.7%	10.3%
Vietnam (VNI)	1,283.9	0.2%	-0.1%	2.6%	4.9%
Vietnam (HNX)	237.6	-0.1%	-1.0%	0.9%	-4.9%
Vietnam (UPCOM)	94.2	0.3%	-0.3%	-0.9%	0.9%

### GLOBAL STOCK MARKETS

#### *Dow Jones hits new record as other indexes falter on tech weakness*

US economic data remained positive, easing recession fears, with jobless claims falling from the previous week and second-quarter GDP revised up from 2.8% to 3%. However, the stock market's rally stalled amid strong profit-taking pressure in tech stocks.

- US stocks fell 0.6% on average, EU600 +1.6%, Nikkei 225 +1.2% and CSI 300 -0.04%.
- Commodity index rose 0.9%; mainly due to oil +1.9%, steel +4% and sugar +8%.
- DXY +0.7% and US TP 10y slightly increased +0.06%.

New home prices in 70 Chinese cities continued to fall 4.9% yoy in July, after falling 4.5% yoy in June. Home prices in China have been falling for 13 consecutive months despite stimulus measures such as mortgage rate cuts and deposit reductions. The downturn in China's real estate market has also dragged down iron ore and copper prices (the two most consumed commodities in China). Iron ore prices have hit a 20-month low while copper prices have also fallen 17% in the past 3 months.

UK, Canada, EU and US PMIs; Bank of Canada interest rates and monetary reports; US non-farm payroll changes and jobless claims; Canada and US unemployment rates are the news to watch next week.

## Commodity markets' movements

Commodities	Unit	30/08/2024	% Day	%Week	% Month	% Year
Gold	USD/ozt	2,503.4	-0.7%	-0.4%	2.3%	29.0%
Silver	USD/ozt	28.9	-1.9%	-3.2%	-0.5%	18.1%
HRC steel	USD/T.	714.0	-1.5%	6.3%	1.4%	-2.1%
Aluminium	USD/MT	2,433.9	-0.4%	-4.3%	8.6%	12.0%
Nickel	USD/MT	16,589.7	-1.4%	-0.1%	1.2%	-17.5%
Iron ore	CNY/MT	776.0	-0.2%	4.5%	1.6%	-15.3%
Brent	USD/bbl.	78.8	-1.4%	-0.3%	-2.4%	-9.3%
WTI	USD/bbl.	73.6	-3.1%	-1.7%	-5.6%	-12.1%
Gasoline	USD/gal.	221.2	-1.6%	-3.2%	-10.9%	-20.1%
Coal	USD/MT	146.2	0.8%	0.7%	4.4%	-6.3%
Soybean	USD/bu.	982.0	0.8%	3.2%	-4.5%	-27.8%
Rubber	JPY/kg	387.2	0.9%	9.8%	21.4%	80.9%
Sugar	USD/MT	546.8	-1.9%	4.0%	2.2%	-23.5%

Source: Bloomberg

### VIETNAM STOCK MARKET

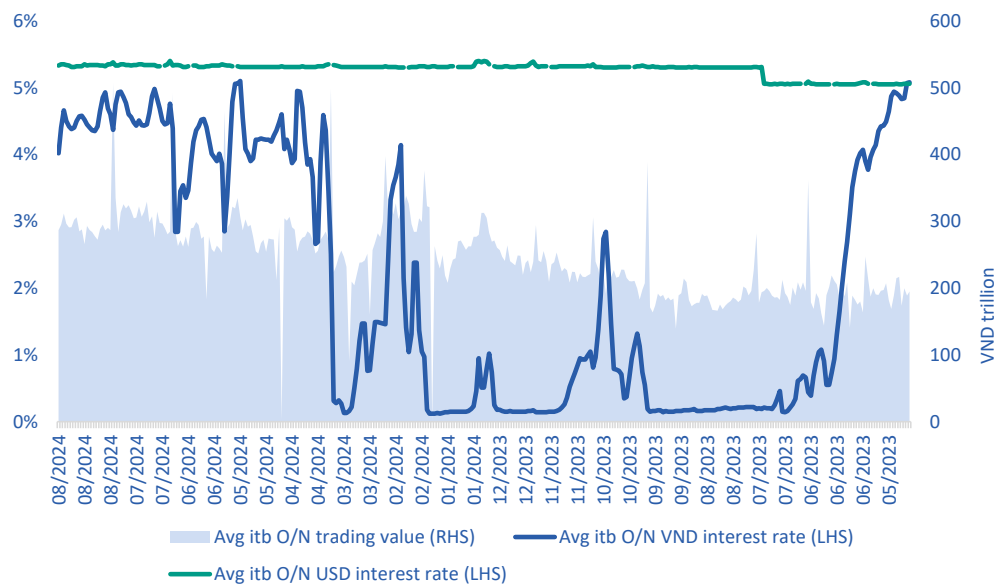
#### *VN-Index consolidates accumulation zone around 1,285 points before the holiday*

VN-Index slightly decreased by 0.1% to end 2 weeks of gains with liquidity down 9% compared to the previous week. The divergence of large stocks and cautious sentiment before the holiday caused the market to trade divergently throughout the trading week.

- Information that SBV granted additional credit limits to banks that had completed 80% of the credit limit led to divergence among banks. The banking sector is no longer the driving force supporting the market like 2 weeks ago.
- The market had 6/18 sectors increase points. The real estate sector increased by 2% while personal goods, communications and industrial goods and services decreased by over 2%.
- Foreign investors net sold 32 million USD, slightly increased compared to the net selling of 25 million USD last week. Before the VN-Index forms a clear trend, investors can accelerate trading activities, consider taking partial profits and buying back during volatile sessions. SBV had the strongest net injection session on August 27 since July through open market operations. Previously, SBV also stopped offering treasury bills and switched to net injection into the system. Overnight bank interest rates have reached 4.67% and the yield curve has almost flattened, reflecting the shortage of short-term payments. This phenomenon often occurs before the holidays, coinciding with the end of the month and quarter when payment demand increases. Along with that, the USD price at commercial banks continued to fall below 25,000 VND/USD and the market has grounds to believe that SBV will increase USD purchases to offset the selling volume as well as support liquidity for the system.

## MONEY MARKETS

Interbank market



Source: Fiinpro, BSC Research

OMOs

Week	Outflow	Inflow	Net inflow	Outstanding
Week 27	83,201.6	53,218.7	(29,982.8)	(124,189.2)
Week 28	58,408.7	57,902.2	(506.5)	(124,695.6)
Week 29	98,652.2	89,954.4	(8,697.8)	(133,393.5)
Week 30	50,504.4	92,695.0	42,190.6	(91,202.9)
Week 31	117,795.0	72,065.7	(45,729.2)	(136,932.1)
Week 32	59,715.2	72,817.6	13,102.3	(123,829.8)
Week 33	81,417.6	109,675.9	28,258.3	(95,571.5)
Week 34	72,925.6	74,197.2	1,271.6	(94,299.9)
Week 35	38,447.7	58,111.9	19,664.2	(74,635.6)

Source: SBV, BSC Research

Interbank market trading

	Overnight	1 week	1 month	3 month
Avg itb interest rate	4.40%	4.60%	4.56%	5.03%
% WoW	-0.06%	+0.07%	+0.10%	-0.09%
Avg itb trading value	297,344.8	33,468.3	5,246.3	4,187.3
% WoW	+0.79%	+149.06%	+43.35%	+61.77%

\* Note: Data updated as of 29/08/2024

Source: Fiinpro, BSC Research

### Comments:

- In week 35, the SBV issued bills worth 00.0 billion VND, and simultaneously bought securitites worth 33,311.9 billion VND. In total, the SBV's net flow on OMOs was 19,664.2 billion VND
- Interbank interest rates remained almost unchanged during the week.

## TECHNICAL ANALYSIS: VN-Index accumulated around 1,285 points, waiting for the opportunity to reach the peak of the year

**Daily chart:** After 2 weeks of stable price increase, VN-Index returned to a state of fluctuating trading, accumulating before the year's peak at 1,295 - 1,302 points. 4/5 trading candles are doji and liquidity is at an average level, showing a balance between supply and demand and no trend movement. Technical indicators are at a neutral level, the Bollinger Band continues to expand and point upwards, indicating that the market will have large fluctuations after the holidays.

### Some notable features of the daily chart:

- RSI remains at 63 points.
- MACD remains above the signal line and above 0. Liquidity decreased by 9% compared to the average trading volume last week.
- VN-Index surpassed SMA 20, 50, 100 and 200.

**Conclusion:** VN-Index continues to maintain a temporary accumulation zone before testing the psychological threshold of 1,300 points. Balanced trading while cautious sentiment before the holidays has prevented the market from making any trend-setting moves. The Bollinger Bands are expanding and pointing up, indicating that the market will return to more pronounced volatility after the holiday week. However, VN-Index still needs more signals to assess the possibility of surpassing the peak next week.



## MARKET MOVEMENT

### VNI leaders

Stocks	% chg	± Point
VIC	0.06	2.47
VHM	0.04	1.86
TCB	0.04	1.63
FPT	0.01	0.60
HDB	0.02	0.43
MBB	0.01	0.39
VPB	0.01	0.39
ACB	0.01	0.38
VCF	0.22	0.32
STB	0.02	0.28
<b>Total</b>		<b>8.75</b>

### VNI laggards

Stocks	% chg	± Point
BID	-0.03	-2.22
VCB	-0.01	-0.95
HPG	-0.02	-0.86
GAS	-0.02	-0.78
SSB	-0.04	-0.55
PNJ	-0.06	-0.55
VNM	-0.01	-0.51
MSN	-0.02	-0.49
DIG	-0.08	-0.29
REE	-0.03	-0.23
<b>Total</b>		<b>-7.43</b>

### Top bought by foreign

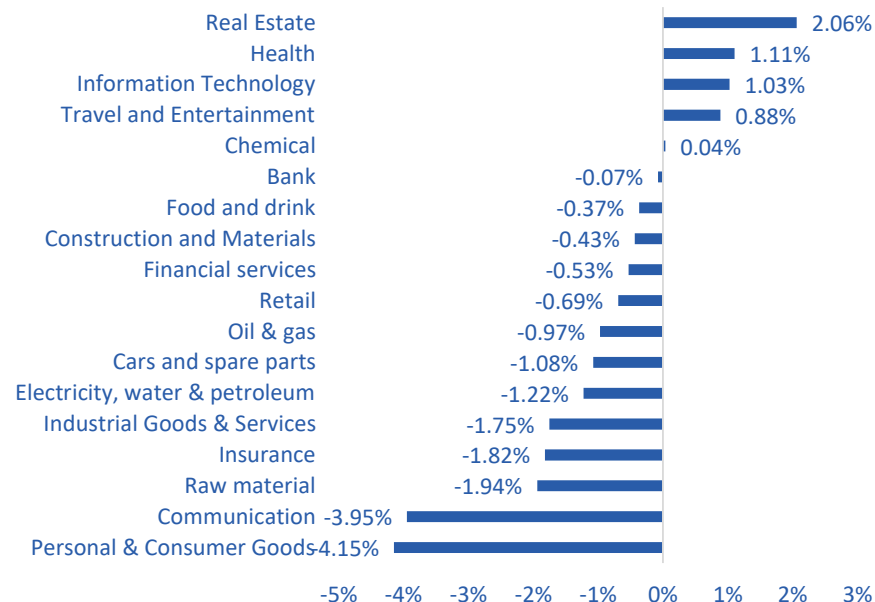
Stocks	Net value (VND bil)
FPT	631.58
CTG	360.44
VCB	352.38
STB	161.81
VNM	130.37
DPM	126.33
DGC	107.34
TCH	63.86
PDR	57.03
BID	51.83
<b>Total</b>	<b>2,042.97</b>

### Top sold by foreign

Stocks	Net value (VND bil)
HPG	-639.83
VHM	-408.72
HSG	-301.96
TCB	-175.29
VPB	-165.31
HDB	-133.69
PVI	-95.51
PVD	-92.62
MSN	-74.53
OCB	-68.24
<b>Total</b>	<b>-2155.70</b>

### Sectors' movements

Sectors	% Day	%Week	% Month
Real Estate	0.11%	2.06%	5.36%
Health	1.06%	1.11%	0.37%
Information Technology	0.69%	1.03%	4.54%
Travel and Entertainment	1.60%	0.88%	-0.83%
Chemical	0.52%	0.04%	3.57%

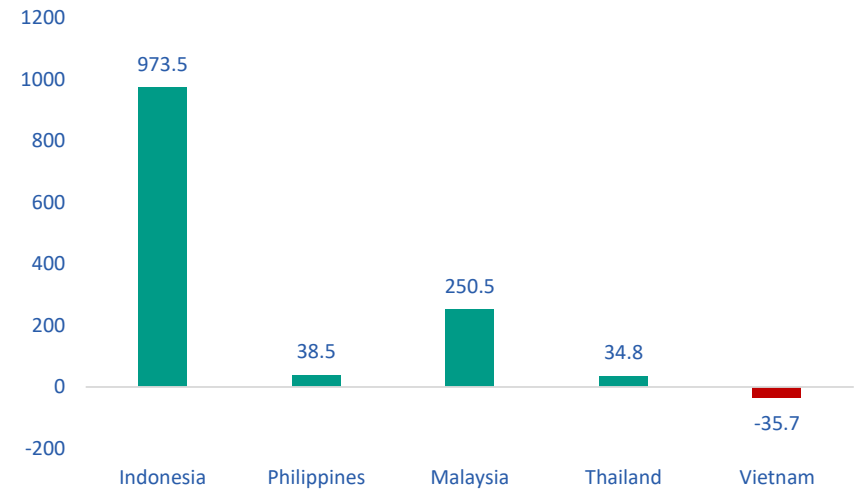




## CASHFLOW MOVEMENT

Foreign investors' cashflow in the ASEAN

	WTD	MTD	QTD	YTD
<b>Asia</b>				
<b>ASEAN 5</b>	<b>1,261.6</b>	<b>2,180.0</b>	<b>2,562.7</b>	<b>(3,472.0)</b>
Indonesia	973.5	1847.2	2258.5	1831.5
Philippines	38.5	143.4	203.6	-323.9
Malaysia	250.5	490.6	772.6	600
Thailand	34.8	-170.2	-217.1	-3448
Vietnam	-35.7	-131	-454.9	-2131.6
<b>Other nations</b>	<b>230.6</b>	<b>(1,860.3)</b>	<b>(8,823.7)</b>	<b>13,006.4</b>
Korea	-215.9	-555.1	684.5	17812.3
Taiwan	-1907.1	-2518.9	-14081.1	-9699
India	2353.2	1213.4	4560.8	4910.2
Sri Lanka	0.40	0.30	12.10	(17.10)

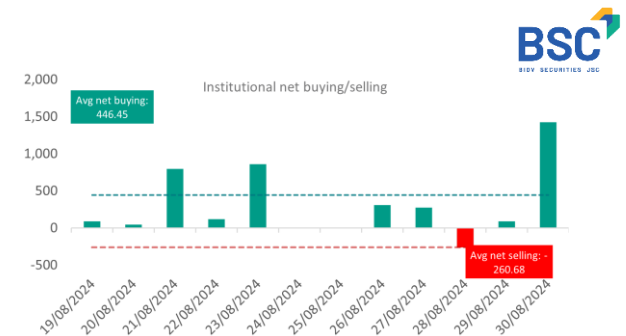
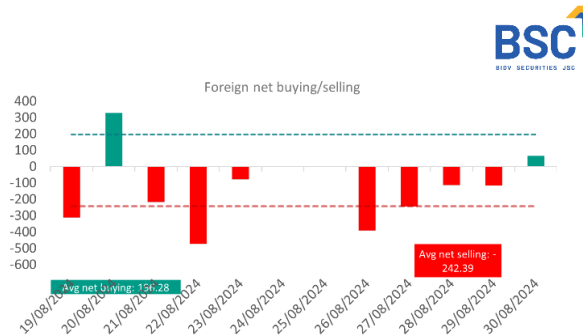
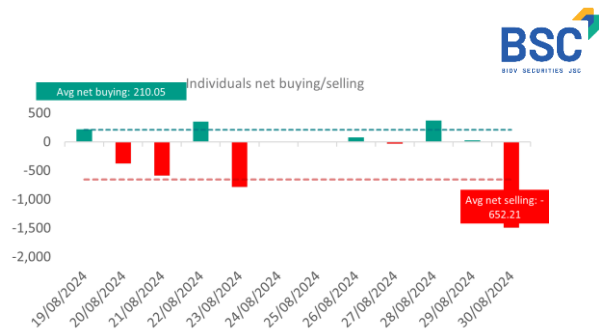


Source: Bloomberg, BSC Research

Weekly details of ETFs' movements

	Jan-24		Feb-24				Mar-24				Apr-24				May-24				Jun-24				Jul-24				Jul-24				Aug-24				
	W1	W2	W3	W4	W5	W6	W7	W8	W9	W10	W11	W12	W13	W14	W15	W16	W17	W18	W19	W20	W21	W22	W23	W24	W25	W26	W27	W28	W29	W30	W31	W32	W33	W34	W35
Total	(0.70)	(23.33)	(19.81)	(35.45)	(24.06)	(24.53)	(2.84)	(4.04)	(26.66)	(16.63)	(36.71)	(94.29)	(45.24)	(30.80)	(12.94)	(21.24)	(31.95)	(39.26)	(12.63)	(16.61)	(76.42)	(50.35)	(51.41)	(71.76)	(45.92)	(59.87)	(73.42)	(46.50)	(21.75)	(7.81)	(8.60)	(23.19)	(12.09)	(24.64)	(18.12)
Foreign ETF	4.18	(12.91)	1.59	(17.99)	(21.21)	(19.02)	(2.84)	-	(18.98)	1.09	1.76	(19.49)	(32.48)	(23.89)	7.97	(20.46)	(2.88)	7.37	18.42	(7.07)	(38.21)	(6.66)	(3.25)	(60.10)	(29.17)	(41.29)	(28.48)	(37.57)	(11.76)	(10.08)	(8.76)	(23.68)	(8.18)	(15.59)	(17.19)
Fubon	5.28	0.00	0.77	0.00	0.00	0.75	1.13	0.00	1.15	6.06	3.63	(16.75)	(29.66)	(21.99)	21.54	(2.61)	5.13	7.37	9.83	(10.16)	(32.45)	(4.90)	(3.25)	(24.52)	(10.89)	(6.24)	(2.43)	(21.98)	(3.33)	(4.52)	(7.37)	(4.08)	(5.39)	(9.70)	(13.83)
VNM	0.00	0.00	0.00	(1.93)	0.00	0.00	0.00	0.00	1.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(5.18)	0.00	0.00	0.00	0.00	1.29	0.00	0.00	(2.97)	0.00	(3.78)	0.00	
FTSE	(1.10)	2.99	0.82	0.00	0.00	0.00	0.00	0.00	(8.15)	(4.97)	(1.87)	(2.74)	(2.82)	(1.90)	(3.56)	(8.22)	(2.52)	0.00	8.59	3.09	(5.76)	(1.76)	0.00	(2.18)	(3.06)	(1.93)	(1.02)	(5.84)	(2.75)	0.00	0.00	2.76	0.66	0.80	
iShare	0.00	(15.90)	0.00	(16.06)	(21.21)	(19.77)	(3.97)	0.00	(13.27)	0.00	0.00	0.00	0.00	0.00	(10.01)	(9.63)	(5.49)	0.00	0.00	0.00	0.00	0.00	(28.22)	(15.22)	(33.12)	(25.03)	(9.75)	(6.97)	(5.56)	(1.39)	(16.63)	(5.55)	(2.77)	(4.16)	
Domestic ETF	(4.88)	(10.42)	(21.40)	(17.46)	(2.85)	(5.51)	0.00	(4.04)	(7.68)	(17.72)	(38.47)	(74.80)	(12.76)	(6.91)	(20.91)	(0.78)	(29.07)	(46.63)	(31.05)	(9.54)	(38.21)	(43.69)	(48.16)	(11.66)	(16.75)	(18.58)	(44.94)	(8.93)	(9.99)	2.27	0.16	0.49	(3.91)	(9.05)	(0.93)
Diamond	(4.88)	(0.63)	(22.59)	(16.99)	(1.99)	(5.10)	0.00	(2.32)	(1.72)	(8.70)	(32.81)	(66.55)	(5.76)	0.57	1.33	0.82	(28.90)	(47.54)	(2.34)	(9.28)	(32.45)	(28.90)	(47.54)	(4.93)	(9.66)	(27.06)	(45.56)	(11.83)	(11.05)	1.91	(0.65)	0.49	(0.38)	(4.93)	0.00
E1	0.00	4.23	0.08	0.00	(1.66)	(0.41)	0.00	(1.72)	(6.80)	(8.51)	(5.66)	(3.13)	(5.37)	(6.53)	(1.65)	(0.25)	(0.25)	0.59	(7.64)	(0.26)	0.00	(11.97)	(0.62)	(5.73)	(3.85)	7.59	0.62	3.96	2.23	(0.18)	0.81	0.00	(3.53)	(3.46)	(0.93)
Finlead	0.00	(14.02)	1.11	(0.47)	0.80	0.00	0.00	0.00	0.84	(0.51)	0.00	(5.12)	(1.63)	(0.95)	(20.59)	(1.35)	0.08	0.32	(21.07)	0.00	(5.76)	(2.82)	0.00	(1.00)	(3.24)	0.89	0.00	(1.06)	(1.17)	0.54	0.00	0.00	0.00	(0.66)	0.00

# CASHFLOW MOVEMENT



Proprietary						Foreign						Individuals					
Stock	Top buying Volume	Value	Stock	Top selling Volume	Value	Stock	Top buying Volume	Value	Stock	Top selling Volume	Value	Stock	Top buying Volume	Value	Stock	Top selling Volume	Value
PC1	12,321,600	352.37	FUEDCMID	3,904,700	(46.94)	FPT	4,623,354	616.34	HPG	29,272,780	(755.09)	HPG	29,268,153	755.02	FPT	6,044,425	(806.35)
EIB	15,202,300	272.25	MBB	1,875,208	(46.93)	MWG	2,510,760	175.25	VPB	15,697,098	(299.06)	HSG	8,999,456	189.07	PC1	10,452,907	(299.34)
FPT	1,198,998	160.42	LPB	1,414,700	(44.43)	VNM	1,436,735	105.48	VRE	8,644,358	(168.05)	VHM	3,470,341	140.73	EIB	11,350,222	(202.21)
ACB	2,978,389	73.31	VHM	976,548	(39.61)	HCM	3,543,373	103.75	HSG	7,746,856	(162.68)	SHB	12,855,277	135.16	TCB	8,052,847	(185.33)
HPG	2,629,242	68.90	CTG	1,075,400	(37.70)	FUEVFVND	2,984,250	99.94	TLG	2,934,200	(147.82)	PVD	4,814,764	132.93	VCB	1,757,889	(162.04)
VCB	637,693	58.77	FUEVFVND	1,104,900	(37.11)	VCB	811,131	74.87	VHM	3,287,293	(134.14)	VRE	6,353,878	122.32	VJC	1,582,364	(156.40)
TLG	1,124,600	56.28	DXG	2,057,000	(32.17)	NLG	1,797,500	73.15	HDB	4,439,345	(120.88)	VCI	2,393,045	109.01	STB	4,710,327	(143.71)
E1VFN30	2,275,600	52.60	DPM	847,200	(29.92)	SIP	947,488	71.81	PVD	3,847,764	(106.29)	VPB	5,586,115	106.65	MWG	1,971,600	(137.69)
VPB	2,366,283	44.13	NHH	946,613	(13.09)	SSI	2,069,053	70.13	BID	1,725,960	(85.27)	TLG	1,884,000	95.63	HCM	4,470,518	(131.04)
VIC	983,800	44.12	VNM	120,491	(8.74)	DXG	3,972,888	62.47	VCI	1,848,045	(84.13)	PNJ	839,785	87.18	VIC	2,945,504	(130.03)



## BSC 30 PORTFOLIO

Stocks	Sector	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	TP (VND)	Foreign ownersh	Link
VCB	Bank	91.7	0.2%	0.60	20,620	6.2	5962	15.4	-	23.4%	<a href="#">Link</a>
BID	Bank	48.9	-0.8%	1.10	11,215	3.5	4006	12.2	-	17.2%	<a href="#">Link</a>
VPB	Bank	19	0.0%	1.00	6,049	9.1	1460	13.0	-	26.0%	<a href="#">Link</a>
TCB	Bank	23.4	1.5%	1.20	6,618	12.5	3047	7.7	-	20.8%	<a href="#">Link</a>
MBB	Bank	24.8	0.0%	1.00	5,305	8.9	4018	6.2	26,600	23.2%	<a href="#">Link</a>
STB	Bank	30.6	0.3%	1.20	2,317	6.2	4340	7.0	-	23.2%	<a href="#">Link</a>
CTG	Bank	35	0.1%	1.30	7,573	11.5	3782	9.3	-	296.5%	<a href="#">Link</a>
ACB	Bank	24.8	0.6%	0.70	4,457	4.5	3676	6.7	-	30.0%	<a href="#">Link</a>
SSI	Broker	33.7	-0.7%	1.30	2,046	11.7	1882	17.9	-	41.4%	<a href="#">Link</a>
IDC	IP	60.6	-0.5%	1.10	805	1.8	5573	10.9	65,700	24.2%	<a href="#">Link</a>
HPG	Material	25.5	-0.4%	1.20	6,562	18.4	1746	14.6	41,500	23.3%	<a href="#">Link</a>
HSG	Material	20.8	0.0%	1.70	516	6.5	1844	11.3	25,300	14.9%	<a href="#">Link</a>
VHM	RE	42	0.0%	1.00	7,270	18.9	5326	7.8	108,300	14.0%	<a href="#">Link</a>
KDH	RE	37.7	0.0%	1.30	1,379	1.9	765	49.3	44,500	38.1%	<a href="#">Link</a>
NLG	RE	41	0.2%	1.30	635	1.9	1102	37.2	-	48.9%	<a href="#">Link</a>
DGC	Chemicals	113.7	2.2%	1.50	1,737	18.7	7898	14.4	115,000	18.3%	<a href="#">Link</a>
DCM	Fertilizer	37.4	0.0%	1.30	797	5.4	2828	13.2	38,700	7.4%	<a href="#">Link</a>
GAS	O&G	83.3	-0.1%	0.60	7,697	3.2	4760	17.5	-	1.9%	<a href="#">Link</a>
PVS	O&G	40.8	1.5%	1.00	785	3.4	1932	21.1	57,000	21.9%	<a href="#">Link</a>
PVD	O&G	27.4	0.5%	1.30	614	1.9	1150	23.9	38,400	14.9%	<a href="#">Link</a>
POW	Utilities	13.4	-0.7%	0.70	1,267	2.2	467	28.8	17,100	4.1%	<a href="#">Link</a>
VHC	Fishery	73.6	-0.7%	1.20	665	1.1	3216	22.9	108,500	30.1%	<a href="#">Link</a>
GMD	Logistics	80.5	0.4%	0.90	1,006	1.4	3966	20.3	90,400	48.6%	<a href="#">Link</a>
VNM	Retail	73.9	0.5%	0.60	6,214	10.9	4633	15.9	93,100	51.6%	<a href="#">Link</a>
MSN	Retail	76.5	-0.5%	1.20	4,657	9.9	466	164.1	110,000	26.1%	<a href="#">Link</a>
MWG	Retail	69.8	1.0%	1.30	4,106	14.9	1507	46.3	-	47.1%	<a href="#">Link</a>
PNJ	Retail	102.2	1.2%	1.00	1,376	3.4	6133	16.7	118,000	49.0%	<a href="#">Link</a>
DGW	Retail	61.9	1.8%	1.70	416	2.9	2237	27.7	66,600	25.2%	<a href="#">Link</a>
FPT	Tech	134.8	0.8%	1.10	7,921	18.0	4890	27.6	107,900	45.6%	<a href="#">Link</a>
CTR	Tech	128.1	1.9%	1.30	590	1.5	4590	27.9	-	9.2%	<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.

## BSC 50 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	27.7	1.3%	0.9	3,246	6.6	4,137	6.7	1.7	19.2%	27.8%
VIB	Bank	18.4	0.3%	1.1	2,191	1.8	3,048	6.0	1.2	4.3%	21.4%
TPB	Bank	17.9	0.3%	1.3	1,586	5.0	2,154	8.3	1.1	28.5%	14.2%
MSB	Bank	11.6	0.4%	1.1	1,213	1.7	2,366	4.9	0.7	22.7%	14.9%
EIB	Bank	18.6	1.6%	0.9	1,299	4.7	1,273	14.6	1.4	2.8%	9.9%
HCM	Broker	29.3	0.3%	1.7	830	9.5	1,397	21.0	1.9	45.7%	10.6%
VCI	Broker	46.4	0.3%	1.7	826	11.8	1,763	26.4	2.3	20.7%	9.6%
VND	Broker	15.5	-0.6%	1.5	949	4.1	1,591	9.7	1.4	13.3%	15.0%
BSI	Broker	49.2	0.2%	1.7	441	1.0	2,165	22.7	2.0	40.0%	9.3%
SHS	Broker	16.4	0.0%	1.7	536	6.4	1,338	12.3	1.2	8.9%	10.5%
CTD	Const	63.5	-0.5%	1.2	255	0.8	2,996	21.2	0.7	46.7%	3.6%
HHV	Const	11.8	0.4%	1.5	204	1.3	860	13.7	0.6	7.9%	4.4%
LCG	Const	10.8	-0.5%	1.5	84	0.6	771	13.9	0.8	2.2%	5.7%
SZC	IP	37.1	0.3%	1.1	269	1.2	1,549	23.9	2.2	3.1%	12.1%
SIP	IP	76.9	1.3%	1.4	647	1.8	5,925	13.0	3.6	2.3%	29.0%
PHR	IP	59.5	0.8%	1.0	324	1.2	3,028	19.7	2.1	18.5%	12.1%
DIG	RE	23.2	-2.7%	1.8	569	30.2	152	153.0	1.8	4.1%	1.1%
CEO	RE	16.1	-2.4%	1.9	350	3.3	313	51.4	1.4	4.7%	2.1%
KBC	IP	26.8	0.6%	1.5	826	2.0	300	89.2	1.1	20.6%	1.7%
VGC	IP	44.2	-0.7%	1.2	797	0.9	1,776	24.9	2.4	4.4%	8.2%
GVR	IP	35.4	0.1%	1.6	5,689	1.8	704	50.2	2.8	0.5%	6.5%
NKG	Material	21.8	-1.4%	1.7	231	3.1	1,580	13.8	1.0	12.6%	7.4%
BMP	Material	104.0	0.9%	1.2	342	0.3	11,420	9.1	3.2	82.9%	34.6%
IJC	RE	14.0	0.0%	1.4	212	1.1	683	20.4	1.1	4.5%	6.0%
DXG	RE	15.7	1.3%	1.6	455	7.2	249	63.1	1.1	15.7%	1.9%
VRE	RE	19.2	-0.3%	1.3	1,755	5.9	1,975	9.7	1.1	22.2%	11.9%
PDR	RE	21.6	0.5%	1.8	757	10.2	557	38.7	1.7	6.8%	5.0%
DIG	RE	23.2	-2.7%	1.8	569	30.2	152	153.0	1.8	4.1%	1.1%
HUT	Const	17.0	-1.2%	1.2	610	0.6	64	265.1	1.8	0.0%	1.7%
C4G	Const	9.1	0.0%	1.3	-	0.4	507	17.9	0.8	0.0%	4.8%

## BSC 50 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 (%)
CSV	Chemicals	38.6	0.0%	1.70	172.0	2.7	4,748	8.1	1.1	2.5%	15.2%
DHC	Chemicals	38	-0.1%	1.20	123.0	0.2	3,067	12.4	1.6	39.3%	13.3%
DRC	Tyre	34	-0.4%	0.80	162.0	0.4	2,509	13.6	2.2	11.6%	16.5%
PC1	Utilities	28.2	-0.2%	1.30	354.0	1.6	892	31.7	1.7	13.8%	6.1%
HDG	Utilities	28.2	0.2%	1.40	382.0	2.2	1,989	14.2	1.6	15.6%	11.8%
GEX	Utilities	21.2	-0.2%	1.70	725.0	3.9	1,245	17.0	1.4	8.3%	7.0%
QTP	Utilities	14.7	-0.7%	0.60	-	0.1	1,357	10.8	1.2	1.2%	11.2%
PLX	O&G	48.6	-0.4%	0.90	2,484.0	1.7	2,874	16.9	2.4	18.2%	13.8%
BSR	O&G	23.9	0.0%	1.00	-	4.0	2,408	9.9	1.3	0.0%	13.4%
PLC	O&G	25.8	-0.4%	1.40	84.0	0.1	728	35.4	1.7	0.5%	4.7%
ANV	Fishery	31.9	-1.1%	1.40	171.0	0.9	262	121.6	1.5	1.0%	1.2%
PTB	Material	65.3	-0.9%	0.80	176.0	0.1	4,903	13.3	1.6	24.9%	11.9%
VSC	Logistics	18.5	0.8%	1.40	199.0	1.4	713	26.0	1.1	3.0%	7.3%
HAH	Logistics	41.2	0.5%	1.30	201.0	2.6	2,800	14.7	1.8	7.8%	10.6%
VTP	Logistics	76	-0.1%	1.50	372.0	1.1	2,943	25.8	5.8	6.9%	22.8%
DBC	Retail	28.4	-1.2%	1.70	369.0	3.5	979	29.1	1.4	9.0%	5.0%
FRT	Retail	181.7	0.9%	0.70	996.0	3.7	(414)	-438.5	14.9	36.4%	11.8%
QNS	Retail	47.7	-0.4%	0.60	-	0.3	6,678	7.1	1.9	12.2%	28.7%
TNG	Textile	27.2	-2.9%	1.20	134.0	7.2	2,254	12.1	1.7	15.8%	14.7%
PVT	Logistics	28.8	1.4%	1.00	412.0	1.6	2,802	10.3	1.5	13.1%	14.2%
DPM	Fertilizer	34.8	0.3%	1.30	549.0	2.3	1,703	20.5	1.2	9.0%	5.5%
REE	Utilities	68.6	-0.6%	1.0	1,300	0.9	3,804	18.0	1.8	49.0%	10.0%

Source: BSC Research

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, Logistics, 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 Headquarters**

8th, 9th floor, ThaiHoldings Tower,  
210 Tran Quang Khai street, Hanoi, Vietnam  
Tel: (024) 3935 2722  
Fax: (024) 2220 0669

### **Ho Chi Minh City branch**

4th, 9th Floor, President Place Tower,  
93 Nguyen Cong Tru Street, I District, Ho Chi Minh City, Vietnam.  
Tel: (028) 3821 8885  
Fax:

### **For BSC Research**

BSC Research Department  
[hn.ptnc@bsc.com.vn](mailto:hn.ptnc@bsc.com.vn)  
(+84) 39352722 - Ext 108

### **For Institutional Clients**

Investment Consulting and Brokerage  
[hn.tvdt.khtc@bsc.com.vn](mailto:hn.tvdt.khtc@bsc.com.vn)  
(024) 39264 659

### **For Individual Clients**

i-Center  
[i-center@bsc.com.vn](mailto:i-center@bsc.com.vn)  
(024) 39264 660

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

Bloomberg: RESP BSCV <GO>

# BSC NETWORK

1

2

3

4

5

## THÔNG TIN ĐĂNG KÝ

Nhập các thông tin quan trọng sau để đăng ký mở tài khoản Chứng khoán online và dùng để xác thực giao dịch của Quý khách trong tương lai:

Họ tên (\*)

Ngày sinh (\*)

CMTND/CCCD (\*)

Ngày cấp (\*)

Nơi cấp (\*)

Số điện thoại (\*)

Email (\*)

Địa chỉ liên hệ (\*)

Tỉnh/Thành phố (\*)

Quận/Huyện (\*)

Phường/Xã (\*)

Thông tin người giới thiệu (email/số tài khoản tại BSC)




Customers can join the investor community by scanning the QR code above and clicking on the image below to fill in the registration form.