

STOCK MARKET

The VN-Index surged right from the morning session, reaching the 1,280 level. However, profit-taking pressure at this point pushed the index down to 1,260 before it recovered and closed at 1,272.04, almost unchanged from the previous day. Market breadth leaned positive, with 9 out of 18 sectors gaining, led by the Oil & Gas sector, followed by Basic Resources. In terms of foreign transactions, foreign investors were net sellers on the HSX and slightly net buyers on the HNX. The market is currently in a consolidation phase around the 1,270 level after a short-term recovery.

FUTURES CONTRACTS

All futures contracts increased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 20/09/2024, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

- VN-Index **+0.77** points, closing at **1272.04** points. HNX-Index **+0.53** points, closing at **234.3** points.
- Pulling the index up: **ACB (+0.96)**, **HPG (+0.63)**, **TCB (+0.61)**, **MBB (+0.46)**, **VPB (+0.39)**.
- Pulling the index down: **VCB (-1.21)**, **VIC (-0.55)**, **VHM (-0.42)**, **VNM (-0.30)**, **BID (-0.28)**.
- The matched trade value of VN-Index reached **VND 20,006 billion**, increased **67.09%** compared to the previous session. The total transaction value reached VND 21,768 billion.
- The trading range is 11.26 points. The market had **224** gainers, 64 remaining unchanged, **185** losers.
- Foreign investors' net selling value: **VND -305.48 billion** on HOSE, including **VHM (VND -266.19 billion)**, **VIX (VND -191.78 billion)**, **VNM (VND -177.16 billion)**, **EVF (VND -106.60 billion)**, **HPG (VND -69.28 billion)**. Foreign investors were net buyers on HNX with the value of **VND 27.05 billion**.

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,272.04	234.30	93.63
% 1D	0.06%	0.23%	0.00%
TV (bil VND)	20,006	1,209	722
%1D	67.09%	45.55%	46.34%
Foreign (bil VND)	-305.48	27.05	-5.04

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
SSI	193.83	VHM	-266.19
TCB	125.06	VIX	-191.78
VND	67.63	VNM	-177.16
STB	56.77	EVF	-106.60
VRE	55.10	HPG	-69.28

Overview of global stock markets

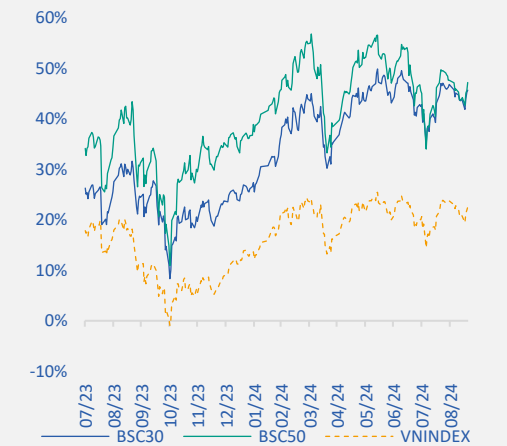
		%D	%W
SPX	5,714	1.70%	2.11%
FTSE100	8,287	-0.50%	0.17%
Eurostoxx	4,896	-0.63%	1.36%
Shanghai	2,737	0.03%	0.55%
Nikkei	37,740	1.67%	2.40%

Source: Bloomberg

	Close	%
Commodities		
Brent	75	-0.36%
Gold	2,559	-2.22%
Exchange rate		
USD/VND	24,700	-0.20%
EUR/VND	28,152	-0.24%
JPY/VND	176	0.57%
Interest rates		
10Y-Gov bond rate	2.70%	-0.01%
1M-interbank rate	3.72%	

Source: BSC Research

Performances of BSC30, BSC50



Source: BSC Research

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.32%	1.06%	0.50%	0.57%
1 week	0.87%	1.31%	0.68%	1.03%
1 months	-0.77%	-1.49%	-1.38%	-1.35%
3 months	0.07%	-2.45%	1.18%	2.04%

Contents

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

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
ACB	25.65	3.43%	0.96	4.47
HPG	25.65	1.58%	0.63	6.40
TCB	23.55	1.51%	0.61	7.05
MBB	24.75	1.43%	0.46	5.31
VPB	18.95	1.07%	0.39	7.93

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
PVS	41.60	2.97%	0.43	0.48
HUT	16.80	1.20%	0.13	0.89
VCS	65.40	1.71%	0.13	0.16
BAB	11.90	0.85%	0.07	0.90
MBS	28.40	0.71%	0.06	0.44

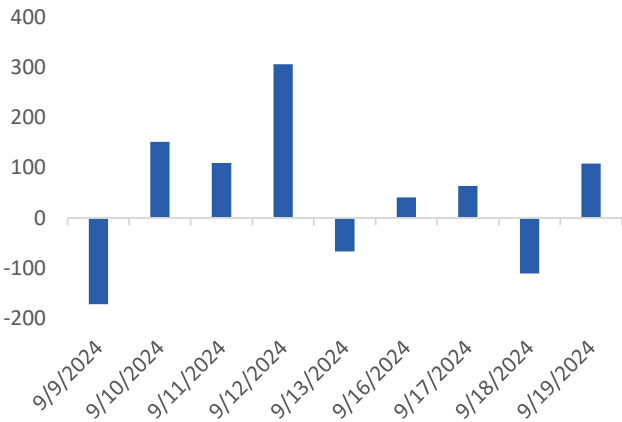
Top 5 gainers on the HSX

	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)
VCB	90.60	-0.98%	-1.21	5.59
VIC	42.30	-1.40%	-0.55	3.82
VHM	43.75	-0.91%	-0.42	4.35
VNM	72.70	-0.82%	-0.30	2.09
BID	49.05	-0.41%	-0.28	5.70

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
PGS	32.80	-6.29%	-0.07	0.05
BCF	35.50	-8.51%	-0.07	0.03
GKM	24.50	-9.93%	-0.06	0.03
IDC	58.50	-0.34%	-0.05	0.33
PVI	45.10	-0.44%	-0.03	0.23

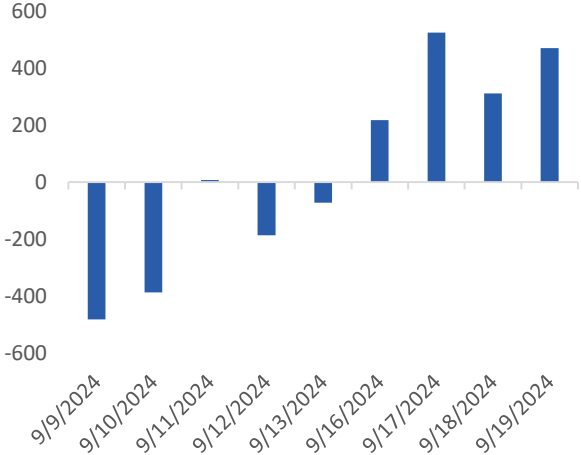
Top 5 losers on the HSX

	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	90.6	-1.00%	0.6	20,584	8.0	5,962	15.2	105,000	23.3%	Link
BID	Bank	49.0	-0.40%	1.1	11,366	5.3	4,006	12.2	54,578	17.2%	Link
VPB	Bank	19.0	1.10%	1.0	6,112	40.2	1,461	13.0	23,685	26.1%	Link
TCB	Bank	23.6	1.50%	1.2	6,744	29.3	3,047	7.7	-	20.9%	Link
MBB	Bank	24.8	1.40%	1.0	5,339	26.5	4,018	6.2	24,400	23.2%	Link
STB	Bank	30.8	1.10%	1.2	2,364	29.2	4,340	7.1	31,200	22.9%	Link
CTG	Bank	36.0	0.00%	1.3	7,858	19.3	3,782	9.5	19,100	26.3%	Link
ACB	Bank	25.6	3.40%	0.8	4,657	35.8	3,676	7.0	42,500	30.0%	Link
SSI	Broker	33.6	0.00%	1.4	2,061	43.3	1,882	17.9	45,900	41.3%	Link
IDC	IP	58.5	-0.30%	1.1	785	2.1	5,573	10.5	-	24.5%	Link
HPG	Material	25.6	1.60%	1.1	6,669	46.5	1,746	14.7	23,300	23.7%	Link
HSG	Material	20.3	0.50%	1.6	508	12.4	1,844	11.0	79,900	17.3%	Link
VHM	RE	43.8	-0.90%	0.9	7,744	45.0	5,350	8.2	38,900	14.2%	Link
KDH	RE	37.8	-0.40%	1.2	1,399	12.0	765	49.5	44,100	38.1%	Link
NLG	RE	41.6	-1.30%	1.2	651	2.8	1,102	37.8	46,100	48.8%	Link
DGC	Chemicals	115.3	0.60%	1.4	1,780	14.0	7,898	14.6	85,000	18.1%	Link
DCM	Fertilizer	37.9	0.50%	1.2	816	6.8	2,828	13.4	41,000	7.4%	Link
GAS	O&G	73.1	-0.40%	0.6	6,961	3.0	4,760	15.4	36,000	1.9%	Link
PVS	O&G	41.6	3.00%	1.0	808	12.5	1,932	21.5	110,500	22.1%	Link
PVD	O&G	27.0	5.00%	1.3	611	12.1	1,155	23.4	45,000	15.6%	Link
POW	Utilities	12.6	0.00%	0.7	1,195	2.7	463	27.1	38,500	4.1%	Link
VHC	Fishery	72.4	1.70%	1.2	661	1.6	3,234	22.4	29,000	29.8%	Link
GMD	Logistics	78.4	0.30%	0.7	990	2.2	4,054	19.3	14,500	48.6%	Link
VNM	Retail	72.7	-0.80%	0.6	6,176	15.5	4,633	15.7	81,700	51.5%	Link
MSN	Retail	74.7	0.40%	1.2	4,594	12.2	466	160.2	27,700	28.6%	Link
MWG	Retail	68.0	-0.30%	1.3	4,041	13.9	1,507	45.1	63,800	46.9%	Link
PNJ	Retail	98.8	-0.10%	1.0	1,344	6.7	6,132	16.1	83,500	49.0%	Link
DGW	Retail	47.9	0.80%	1.7	423	2.4	2,236	21.4	90,900	25.1%	Link
FPT	Tech	135.3	0.10%	1.1	8,032	20.5	4,890	27.7	57,000	45.2%	Link
CTR	Tech	132.7	-1.30%	1.3	617	2.6	4,590	28.9	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 ownershi- p	ROE (%)
HDB	Bank	27.0	0.70%	0.9	3,203	9.2	4,137	6.5	1.6	19.5%	27.8%
VIB	Bank	18.4	0.80%	1.1	2,234	4.8	3,048	6.1	1.2	20.5%	21.4%
TPB	Bank	18.1	-0.80%	1.3	1,620	18.3	2,154	8.4	1.1	28.4%	14.2%
MSB	Bank	11.6	0.40%	1.1	1,221	3.2	2,366	4.9	0.7	29.5%	14.9%
EIB	Bank	17.2	0.30%	0.8	1,302	2.0	1,273	13.5	1.3	2.8%	9.9%
HCM	Broker	30.6	0.50%	1.7	877	13.6	1,397	21.9	2.0	45.3%	10.6%
VCI	Broker	34.5	-0.30%	1.7	806	10.2	1,763	19.6	1.7	20.1%	9.6%
VND	Broker	15.0	2.70%	1.5	928	12.4	1,591	9.4	1.3	13.5%	15.0%
BSI	Broker	48.4	-1.10%	1.7	439	1.4	2,165	22.4	2.0	40.0%	9.3%
SHS	Broker	15.3	0.00%	1.7	506	4.9	1,338	11.4	1.1	8.9%	10.5%
CTD	Const	61.7	0.30%	1.3	251	1.1	2,996	20.6	0.7	47.1%	3.6%
HHV	Const	12.0	-0.80%	1.6	212	1.8	869	13.9	0.6	7.7%	4.4%
LCG	Const	10.8	-0.90%	1.5	84	0.6	766	14.0	0.8	2.1%	5.7%
SZC	IP	36.8	-0.50%	1.1	269	1.3	1,549	23.8	2.2	3.2%	12.1%
SIP	IP	73.5	-1.50%	1.4	629	0.5	5,931	12.4	3.4	2.0%	29.0%
PHR	IP	58.6	-1.20%	0.9	323	0.5	3,028	19.4	2.1	18.5%	12.1%
DIG	RE	22.8	-0.70%	1.7	564	7.0	151	150.7	1.8	4.7%	1.1%
CEO	RE	15.7	0.00%	2.0	345	3.6	318	49.3	1.3	4.8%	2.1%
KBC	IP	26.6	-0.40%	1.5	832	4.8	300	88.9	1.1	20.5%	1.7%
VGC	IP	43.2	-1.00%	1.2	788	1.6	1,776	24.4	2.4	4.7%	8.2%
GVR	IP	35.6	-0.30%	1.5	5,789	3.4	693	51.3	2.8	0.5%	6.5%
NKG	Material	21.4	-0.20%	1.6	230	4.8	1,580	13.6	1.0	13.1%	7.4%
BMP	Material	122.6	0.80%	1.1	408	0.7	11,420	10.7	3.8	82.6%	34.6%
IJC	RE	14.0	-0.70%	1.4	216	1.0	683	20.6	1.0	4.6%	6.0%
DXG	RE	15.6	-1.30%	1.6	457	7.0	249	62.7	1.1	15.4%	1.9%
VRE	RE	19.5	0.30%	1.3	1,801	10.2	1,975	9.9	1.1	22.2%	11.9%
PDR	RE	22.2	-0.90%	1.7	788	10.9	557	39.8	1.8	6.4%	5.0%
DIG	RE	22.8	-0.70%	1.7	564	7.0	151	150.7	1.8	4.7%	1.1%
HUT	Const	16.8	1.20%	1.1	610	1.1	64	264.7	1.8	1.5%	1.7%
C4G	Const	8.9	-1.10%	1.3	-	0.1	503	17.7	0.8	0.0%	4.8%
CSV	Chemicals	39.3	0.90%	1.8	176	7.7	4,748	8.3	1.2	3.8%	15.2%
DHC	Chemicals	37.6	0.00%	1.1	123	0.1	3,067	12.3	1.6	39.2%	13.3%
DRC	Tyre	32.1	0.00%	0.8	155	0.6	2,509	12.8	2.0	11.7%	16.5%
PC1	Ultilities	28.9	0.30%	1.2	365	2.4	1,203	24.0	1.7	13.8%	6.1%
HDG	Ultilities	28.7	-0.20%	1.3	392	4.8	1,958	14.7	1.6	15.7%	11.8%
GEX	Ultilities	21.0	1.00%	1.6	732	6.0	1,245	16.8	1.3	8.3%	7.0%
QTP	Ultilities	14.3	0.70%	0.6	-	0.1	1,357	10.5	1.2	1.2%	11.2%
PLX	O&G	46.0	1.40%	0.9	2,376	2.4	2,879	16.0	2.3	18.2%	13.8%
BSR	O&G	23.9	1.70%	1.0	-	10.5	2,408	9.9	1.3	0.7%	13.4%
PLC	O&G	25.2	0.80%	1.5	83	0.1	734	34.3	1.7	0.5%	4.7%
ANV	Fishery	32.2	0.20%	1.4	174	0.8	114	282.8	1.5	1.0%	1.2%
PTB	Material	62.0	0.00%	0.7	169	0.2	4,899	12.7	1.5	24.9%	11.9%
VSC	Logistics	17.2	0.30%	1.3	201	1.8	713	24.2	1.1	3.1%	7.3%
HAH	Logistics	40.1	0.50%	1.2	198	2.9	2,800	14.3	1.7	7.7%	10.6%
VTP	Logistics	79.4	-2.00%	1.5	393	3.9	2,893	27.4	6.1	6.9%	22.8%
DBC	Retail	30.2	0.70%	1.6	411	7.4	979	30.8	1.5	12.1%	5.0%
FRT	Retail	178.9	-0.90%	0.6	991	5.1	(414)	-431.7	14.6	36.1%	11.8%
QNS	Retail	48.0	1.50%	0.6	-	1.3	6,678	7.2	1.9	13.8%	28.7%
TNG	Textile	26.1	-0.40%	1.2	130	1.8	2,254	11.6	1.6	19.5%	14.7%
PVT	Logistics	27.9	0.70%	1.0	404	2.2	2,805	9.9	1.4	13.2%	14.2%
DPM	Fertilizer	35.5	-0.30%	1.2	565	4.6	1,703	20.8	1.2	8.8%	5.5%
REE	Ultilities	66.6	0.80%	1.1	1,275	2.3	3,804	17.5	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.

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

Vũ Việt Anh

Macro - Market analyst

anhvv@bsc.com.vn

Trần Thanh Tùng

Macro - Market analyst

tungtt@bsc.com.vn

Phạm Thanh Thảo

Macro - Market analyst

thaopt1@bsc.com.vn

Nguyễn Giang Anh

Macro - Market analyst

anhng@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