

Fri, April 7, 2023

Vietnam Daily Review

Closing session slightly down

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/4/2023		●	
Week 10/4-14/4/2023		●	
Month 04/2023		●	

Market outlook:

Stock market: There was a narrow trading range with a downward trend in the market today. The market breadth tilted towards the negative side with more decliners than advancers. Of the 19 sectors in the market, 13 sectors gained, with the financial services sector being the main support. Regarding foreign trading, foreign investors were net sellers on both the HSX and HNX exchanges today. The movement signals of the VN-Index are still unclear as testing sessions at the 1060 threshold are expected to occur next week. The ongoing earnings season is causing differentiation in money flow into fundamentally strong stocks with positive business prospects. Investors are advised to wait and consider opening positions in good fundamental stocks when the market's bottoming signals become clear.

Future contracts: Futures contracts increased according to the movement of VN30, especially VN30F2306 fluctuated in the opposite direction. It is recommended that investors trade cautiously in the coming sessions.

Covered warrants: In the trading session on April 7, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlights:

- VN-Index **-1.2** points, closing at **1069.71**. HNX-Index **+0.17** points, closing at **211.6**.
- Pulling the index up: **GVR (+0.3)**, **SSI (+0.24)**, **MSN (+0.21)**, **VNM (+0.21)**, **SHB (+0.19)**.
- Pulling the index down: **VCB (-1.42)**, **VHM (-0.55)**, **BID (-0.44)**, **HPG (-0.44)**, **VRE (-0.18)**.
- The matched value of VN-Index reached VND **9,555** billion, decreased **-35.61%** compared to the previous session. The total transaction value reached VND 10,782 billion.
- The trading range is 9.24 points. The market had **159** advancers, 54 reference stocks, **219** decliners.
- Foreign investors' net selling value: VND **-158.5** billion on HOSE, including **STB (-95.16 billion)**, **KDH (-51.82 billion)**, **KBC (-40.22 billion)**. Foreign investors were net sellers on HNX with the value of VND **-1.73** billion.

BSC30, BSC50 performance compared to market (Details - page 4)



BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@bsc.com.vn

Le Quoc Trung
trunglq@bsc.com.vn

Pham Thanh Thao
thaopt1@bsc.com.vn

Vu Viet Anh
anhvv@bsc.com.vn

VN-INDEX **1069.71**
Value: 9555.21 bil **-1.2 (-0.11%)**
Foreigners (net): -158.5 bil

HNX-INDEX **211.60**
Value: 1426.9 bil **0.17 (0.08%)**
Foreigners (net): -1.73 bil

UPCOM-INDEX **78.16**
Value: 397.08 bil **-0.18 (-0.23%)**
Foreigners (net): -3.32 bil

Macro indicators

	Value	% Chg
Oil price	68.9	0.80%
Gold price	1,930	0.57%
USD/VND	23,590	0.06%
EUR/VND	25,136	0.46%
JPY/VND	177	0.16%
Interbank 1M interest	5.5%	0.71%
5Y VN treasury Yield	2.9%	-0.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
SSI	31.6	STB	-95.2
DXG	17.8	KDH	-51.8
PAN	10.8	KBC	-40.2
DIG	10.6	VCB	-36.5
PLX	10.4	FUEVFNVC	-24.4

Source: BSC Research

Contents

Market Outlook	Page 1
Derivative Market	Page 2
Market statistics	Page 3
BSC30	Page 4
BSC50	Page 5
Disclosure	Page 6

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
GVR	15.90	1.92	0.30	2.32MLN
SSI	22.50	2.97	0.24	25.29MLN
MSN	77.60	0.78	0.21	611100
VNM	74.70	0.54	0.21	794400
SHB	11.60	2.20	0.19	30.15MLN

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
CEO	25.50	4.08	0.32	11.66MLN
SHS	9.50	2.15	0.25	26.71MLN
IDJ	11.70	9.35	0.23	6.96MLN
HUT	17.20	1.78	0.16	2.40MLN
MBS	16.90	5.63	0.14	6.05MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	90.00	-1.32	(1.42)	747200
VHM	50.70	-0.98	(0.55)	779800
BID	45.65	-0.76	(0.44)	731900
HPG	21.20	-1.40	(0.44)	18.56MLN
VRE	29.20	-1.02	(0.18)	1.72MLN

Top 5 laggards on the HNX

Ticker	Price	% Change	Index pt	Volume
CEO	64.50	-7.86	-1.82	8.92MLN
IDC	74.00	-4.27	-1.27	3.69MLN
THD	171.20	-1.33	-1.04	439601
L14	370.00	-3.95	-0.49	116817
SHS	43.20	-1.59	-0.35	7.70MLN

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
BSI	26.75	7.0	0.08	1.14MLN
ILB	32.10	7.0	0.01	51300
VDS	8.88	7.0	0.03	1.21MLN
TCD	7.70	6.9	0.03	3.11MLN
DIG	17.00	6.9	0.17	27.90MLN

Top 5 gainers on the HNX

Ticker	Price	% Change	Index pt	Volume
VCM	22.00	10.0	0.00	600
SFN	17.70	9.9	0.00	100
SAF	57.70	9.9	0.02	1900
APS	13.40	9.8	0.12	4.62MLN
API	12.60	9.6	0.08	2.44MLN

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VCB	90.00	-1.32	-1.42	747200
VHM	50.70	-0.98	-0.55	779800
BID	45.65	-0.76	-0.44	731900
HPG	21.20	-1.40	-0.44	18.56MLN
VRE	29.20	-1.02	-0.18	1.72MLN

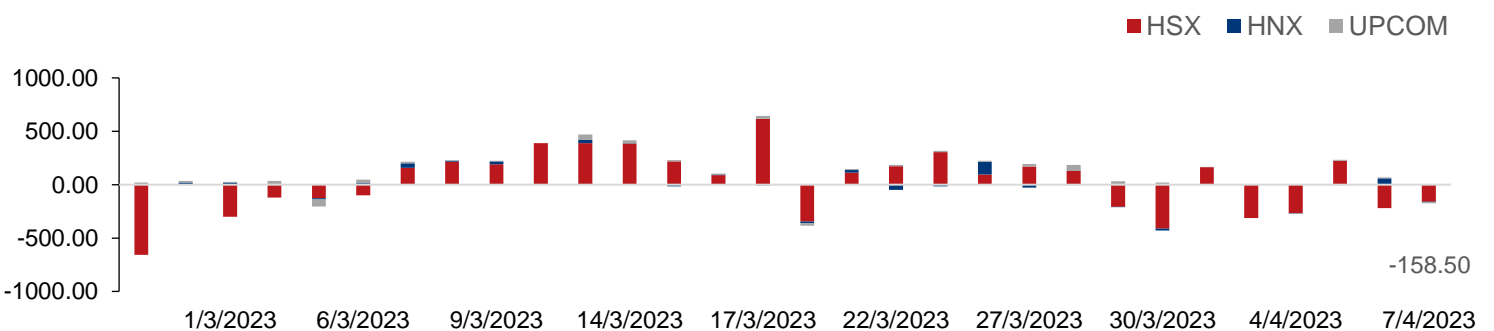
Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
PHN	36.00	-10.00	-0.02	100
TTC	11.70	-10.00	-0.01	300
TTT	69.30	-10.00	-0.01	100
VDL	15.60	-9.83	-0.01	1400
HTC	16.60	-9.78	-0.02	300

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

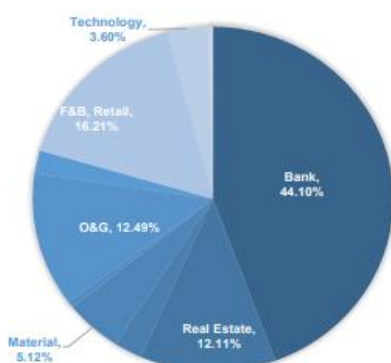
BSC30 Portfolio

Ticker	Sector	Closing price (1,000 VND)	% Day	Beta	Market Cap (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	Target price (VND)	Foreign ownership	Links
VCB	Bank	90.0	-1.3%	0.9	18,519	2.9	7,311	12.3	105,000	23.5%	Link
BID	Bank	45.7	-0.8%	1.0	10,040	1.5	4,208	10.8	54,578	17.3%	Link
CTG	Bank	29.5	-0.2%	1.2	6,164	2.0	-	-	-	28.1%	Link
VPB	Bank	20.9	0.0%	1.2	6,100	6.9	-	-	-	17.6%	Link
ACB	Bank	25.1	0.6%	1.1	3,678	3.4	4,640	5.4	26,000	30.0%	Link
MBB	Bank	18.6	0.5%	1.1	3,667	6.9	4,603	4.0	24,600	23.2%	Link
STB	Bank	26.0	1.4%	1.3	2,131	17.3	4,880	5.3	31,200	27.1%	Link
SSI	Securities	22.5	3.0%	1.7	1,467	24.3	N/A	-	-	44.28%	Link
GVR	Industrial Park	15.9	1.9%	1.8	2,765	1.6	1,217	13.1	19,100	0.5%	Link
HPG	Material	21.2	-1.4%	1.0	5,360	17.3	1,916	11.1	25,000	23.7%	Link
HSG	Material	16.2	-1.2%	2.1	421	10.5	1,896	8.5	18,500	17.0%	Link
VHM	Real Estate	50.7	-1.0%	0.9	9,599	1.7	5,227	9.7	68,300	24.3%	Link
VRE	Real Estate	29.2	-1.0%	0.4	2,885	2.2	1,576	18.5	31,800	32.8%	Link
NLG	Real Estate	29.3	0.3%	1.5	489	3.0	2,557	11.5	38,700	45.1%	Link
DPM	Fertilizer	35.9	-3.0%	1.5	611	4.5	14,120	2.5	42,000	18.5%	Link
GAS	O&G	101.2	-0.3%	0.8	8,421	0.6	6,793	14.9	122,300	3.0%	Link
PLX	O&G	37.7	0.9%	0.8	2,083	1.9	2,625	14.4	42,000	17.7%	Link
BSR	O&G	16.2	0.6%	1.6	2,184	4.5	2,292	7.1	18,400	41.1%	Link
PVS	O&G	25.9	0.8%	1.3	538	4.0	1,340	19.3	31,100	20.9%	Link
PVT	O&G	22.0	2.8%	1.3	309	2.8	2,929	7.5	24,300	18.3%	Link
POW	Utilities	13.1	-0.8%	1.2	1,329	2.7	993	13.1	13,000	7.8%	Link
REE	Utilities	69.4	0.1%	0.8	1,072	0.6	7,698	9.0	85,000	49.0%	Link
VNM	F&B, Retail	74.7	0.5%	0.4	6,788	2.6	3,895	19.2	87,600	55.7%	Link
MSN	F&B, Retail	77.6	0.8%	1.2	4,804	2.1	2,605	29.8	96,000	30.3%	Link
MWG	F&B, Retail	39.0	-0.3%	1.3	2,481	3.4	3,456	11.3	55,200	49.0%	Link
PNJ	F&B, Retail	76.5	-0.4%	0.7	1,091	1.1	7,475	10.2	95,000	48.8%	Link
FRT	F&B, Retail	63.4	-0.9%	1.3	327	1.4	2,965	21.4	77,100	28.7%	Link
VHC	Fishery	54.6	-0.7%	1.2	435	0.5	12,800	4.3	67,500	30.6%	Link
GMD	Logistics	52.5	1.0%	0.7	688	1.1	7,059	7.4	57,000	48.3%	Link
FPT	Technology	80.5	0.2%	0.8	3,840	1.3	5,901	13.6	91,900	49.0%	Link

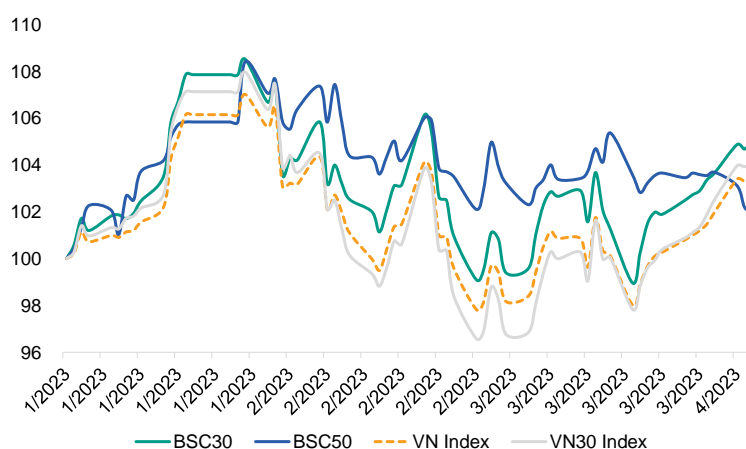
The BSC30 portfolio includes 30 companies with the largest market capitalization with the largest liquidity on all three Ho Chi Minh Stock Exchange (HOSE), Hanoi Stock Exchange (HNX), and Ho Chi Minh Stock Exchange Decentralized (Upcom). The companies in the BSC30 represent many important economic sectors, 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.

Performance indicators

	BSC30	BSC50	VN Index	VN30 Index
1D	-0.3%	0.1%	-0.1%	0.0%
1W	0.0%	-1.9%	0.5%	0.5%
1M	2.6%	-1.3%	3.1%	5.0%
3M	0.5%	-3.9%	0.4%	0.9%



BSC30, BSC50 performance compared to the market



BSC50 Portfolio

Ticker	Sector	Closing price (1,000 VND)	% Day	Beta	Market Cap (Mil USD)	Liquidity (Mil USD)	EPS (VND)	P/E	P/B	Foreign ownership	ROE
TCB	Bank	29.6	-0.2%	1.4	4,519	5.3	5,737	5.2	0.9	22.5%	19.7%
BVH	Insurance	48.5	0.0%	0.9	1,565	0.4	2,090	23.2	1.8	27.4%	7.5%
VND	Securities	15.8	1.0%	2.1	837	18.4	1,003	15.8	1.3		10.0%
FTS	Securities	27.5	6.8%	2.3	233	3.9	1,672	16.4	1.6	25.1%	10.1%
CII	Construction	15.4	0.7%	1.8	168	3.4	3,003	5.1	0.7	9.3%	14.2%
CTD	Construction	47.4	1.5%	1.8	152	1.1	281	168.7	0.4	49.1%	0.3%
HBC	Construction	8.5	-0.1%	1.9	102	0.7	(4,168)		0.9	15.7%	-36.1%
LCG	Construction	12.8	0.0%	2.0	106	3.4	996	12.9	1.0	3.47%	7.6%
BCM	Industrial Park	80.2	-0.4%	0.9	3,609	0.2	1,356	59.1	4.9	2.8%	10.2%
IDC	Industrial Park	40.6	0.0%	1.7	583	5.7	6,831	5.9	2.5	1.1%	50.1%
VGC	Industrial Park	35.6	1.6%	1.5	693	1.7	3,855	9.2	2.1	5.0%	23.5%
VCS	Material	50.9	-0.6%	0.9	354	0.1	6,671	7.6	1.7	3.1%	23.6%
HT1	Material	15.4	0.3%	1.5	255	0.6	675	22.8	1.2	3.5%	5.0%
BMP	Material	62.7	3.3%	0.7	223	0.4	8,480	7.4	2.0	85.4%	28.3%
NKG	Material	14.8	-2.3%	2.2	169	8.0	(253)		0.7	12.2%	-1.2%
PTB	Material	42.1	0.5%	1.0	125	0.2	7,162	5.9	1.1	13.7%	19.5%
NVL	Real Estate	13.4	1.1%	1.0	1,136	10.9	1,167	11.5	0.7	6.1%	6.2%
DIG	Real Estate	17.0	6.9%	2.5	451	20.1	250	67.9	1.4	5.9%	2.0%
IJC	Real Estate	14.0	1.4%	2.1	153	2.1	1,914	7.3	0.9	5.9%	13.5%
SCR	Real Estate	7.8	4.4%	1.9	134	3.0	127	61.5	0.6	0.4%	1.0%
VEA	Automobile	37.4	0.0%	0.5	2,161	0.2	5,709	6.6	2.0	5.0%	31.3%
DCM	Fertilizer	24.9	-0.2%	1.4	572	3.1	7,702	3.2	1.2	10.7%	45.2%
PVD	O&G	20.8	-1.0%	1.5	503	3.2	(0)		0.8	22.2%	-0.7%
PLC	O&G	32.8	-0.9%	1.8	115	0.8	1,447	22.7	2.2	1.2%	9.0%
DRC	Tyre	22.1	-0.9%	1.3	114	0.3	2,586	8.5	1.4	8.4%	16.7%
GEX	Utilities	13.1	0.8%	1.8	485	5.3	433	30.3	0.9	12.2%	3.1%
NT2	Utilities	29.2	-1.2%	0.8	365	0.5	2,992	9.7	1.8	16.0%	19.5%
VSH	Utilities	40.1	0.0%	0.7	412	0.0	5,354	7.5	1.9	11.7%	28.0%
HDG	Utilities	31.3	-0.8%	1.5	333	0.8	4,280	7.3	1.4	20.5%	22.7%
PC1	Utilities	28.5	-0.3%	1.3	335	1.4	1,701	16.8	1.5	8.0%	9.4%
HND	Utilities	14.5	-0.7%	0.5	315	0.0	1,094	13.3	1.1	0.0%	8.7%
QTP	Utilities	14.4	-0.7%	0.6	282	0.2	1,698	8.5	1.1	1.0%	12.4%
GEG	Utilities	14.6	-0.3%	1.1	204	0.5	1,193	12.2	1.3	46.4%	8.1%
PPC	Utilities	14.2	0.0%	0.6	198	0.1	1,551	9.2	0.9	13.1%	9.9%
OIL	Utilities	9.1	1.1%	1.5	409	0.2	493	18.5	0.9	6.1%	5.0%
DHC		39.3	-0.8%	0.6	137	0.2	4,670	8.4	1.8	35.0%	22.0%
SAB	F&B, Retail	177.0	0.1%	0.2	4,935	0.5	7,959	22.2	4.9	62.6%	23.6%
QNS	F&B, Retail	41.7	-0.5%	0.5	647	0.5	4,226	9.9	1.7	19.34%	17.5%
DBC	F&B, Retail	14.3	0.0%	2.0	150	1.9	621	23.0	0.7	5.8%	3.2%
PET	F&B, Retail	22.0	2.3%	2.4	95	0.3	1,582	13.9	1.2		7.4%
HAG	F&B, Retail	7.5	-2.0%	1.4	300	2.8	1,218	6.1	1.4	2.8%	23.8%
ANV	Fishery	31.4	-0.5%	1.7	181	1.5	5,299	5.9	1.4	6.8%	25.8%
VJC	Logistics	103.0	0.8%	0.2	2,425	0.8	(4,010)		3.9	17.5%	-14.0%
HVN	Logistics	13.1	-1.1%	1.2	1,256	0.6	(4,720)			5.9%	
SCS	Logistics	66.8	0.1%	0.3	274	0.0	6,505	10.3	4.6	29.5%	48.1%
VSC	Logistics	28.9	-1.7%	0.5	152	0.3	2,592	11.2	1.3	3.0%	12.9%
VTP	Logistics	30.2	2.7%	1.0	149	1.2	1,956	15.4	2.5	14.2%	16.3%
HAH	Logistics	37.5	0.8%	1.0	115	2.3	10,224	3.7	1.1	9.6%	40.1%
CTR	Technology	64.0	-2.4%	1.3	318	0.5	3,872	16.5	4.5	11.0%	30.2%
TNG	Texttile	17.6	-1.1%	1.7	80	1.5	2,847	6.2	1.1	13.8%	19.0%

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, 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.

Disclosure

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

Thai Holdings Tower, 8th & 9th Floor
210 Tran Quang Khai, Hoan Kiem, Hanoi
Tel: +84 4 3935 2722
Fax: +84 4 2220 0669

Ho Chi Minh City Office

146 Nguyen Cong Tru St, 9th Floor
I District, HCM, Vietnam
Tel: +84 8 3821 8885
Fax: +84 8 3821 8510

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

Bloomberg: RESP BSCV <GO>



For Research Department

Research Department

hn.ptnc@bsc.com.vn
(+84) 39352722 - Ext 108

For Institutional Clients

Investment Consulting and Brokerage

hn.tvdt.khtc@bsc.com.vn
(+84)2439264659

For Individual Clients

i-Center

i-center@bsc.com.vn
(+84)2437173639