

Wed, August 2, 2023

Vietnam Daily Review

VN-Index ended the session with a slight increase

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 3/8/2023		●	
Week 31/7-4/8/2023		●	
Month 08/2023		●	

Market outlook:

Stock market: VN-Index today closed at 1,220.43 points, a slight increase of nearly 3 points compared to yesterday. Market breadth was quite balanced with 11/18 gainers, in which Financial Services led the gain, followed by Insurance and Banking, etc. Regarding foreign investors, today they were net buyers on both HSX and HNX. Currently, VN-Index is struggling at high price range, so investors should trade cautiously in the coming sessions.

Future contracts: Futures contracts decreased according to the movement of VN30. Investors are recommended to be cautious in the coming sessions.

Covered warrants: In the trading session on August 2, 2023, covered warrants fluctuated along with the correction of the underlying stocks.

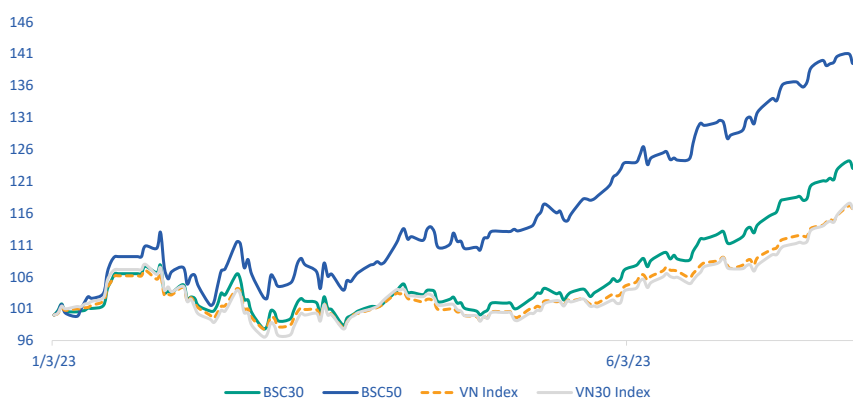
Highlights:

- VN-Index +2.87 points, closing at 1220.43. HNX-Index +1.96 points, closing at 241.31.
- Pulling the index up: BID (+1.17), CTG (+0.8), EIB (+0.57), VCB (+0.37), NVL (+0.28).
- Pulling the index down: VHM (-1.01), VIC (-0.59), MSN (-0.55), BCM (-0.29), FPT (-0.28).
- The matched value of VN-Index reached VND 17,094 billion, decreased -31.38% compared to the previous session. The total transaction value reached VND 19,177 billion.
- The trading range is 9.86 points. The market had 237 advancers, 54 reference stocks, 226 decliners.
- Foreign investors' net buying value: VND 162.96 billion on HOSE, including MSB (245.93 billion), CTG (86.53 billion), NVL (44.3 billion). Foreign investors were net buyers on HNX with the value of VND 42.15 billion.

Movement of BSC30 and BSC50:

- BSC30 +0.23%. Positive stocks: DCM (+2.37%), VHC (+2.10%), BID (+1.87%)
- BSC50 +1.12%. Positive stocks: BCG (+6.73%), IJC (+6.69%), CII (+4.83%)

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



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VN-INDEX 1220.43
Value: 17093.69 bil 2.87 (0.24%)
Foreigners (net): 162.96 bil

HNX-INDEX 241.31
Value: 1559.78 bil 1.96 (0.82%)
Foreigners (net): 42.15 bil

UPCOM-INDEX 90.88
Value: 1040.85 bil 0.67 (0.74%)
Foreigners (net): -124.37 bil

Macro indicators

	Value	% Chg
Oil price	71.3	-0.04%
Gold price	1,962	-0.19%
USD/VND	23,717	0.01%
EUR/VND	25,283	-0.04%
JPY/VND	16,818	-0.43%
Interbank 1M interest	1.8%	0.40%
5Y VN treasury Yield	1.8%	-0.25%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
MSB	245.9	VPB	-59.1
CTG	86.5	MWG	-50.4
NVL	44.3	HPG	-38.4
DCM	44.2	VIC	-38.0
DXG	31.9	MSN	-35.9

Source: BSC Research

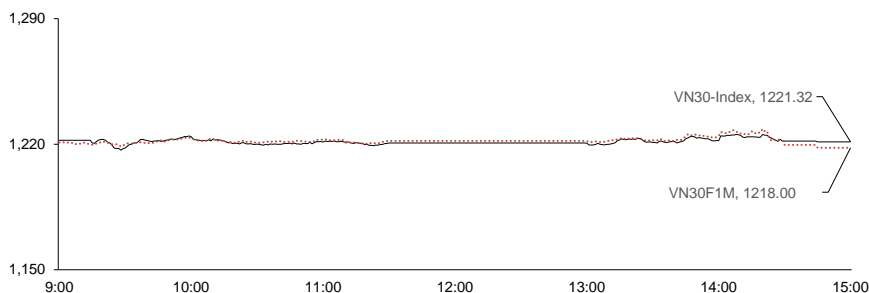
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Future contracts market

Chart 3

VN30-Index Intraday vs 1 month Future contract Intraday



Source: Bloomberg, BSC Research

Table 3

Future contracts

Ticker	Close	± Daily	± Basis	% Volume	Trading volume	Time to expiration	Remaining days
VN30F2312	1218.00	-0.23%	-3.32	-42.4%	57	12/21/2023	143
VN30F2403	1215.20	-0.03%	-6.12	-65.7%	24	3/21/2024	234
VN30F2308	1218.00	-0.16%	-3.32	-8.4%	154,997	8/17/2023	17
VN30F2309	1219.00	-0.45%	-2.32	-51.1%	557	9/21/2023	52

Source: Bloomberg, BSC Research

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Table 2

Top leaders VN30

Ticker	Price	± Daily (%)	Index pt
ACB	23.10	1.09	0.85
NVL	18.35	3.09	0.61
CTG	31.05	2.14	0.48
STB	29.10	0.52	0.29
VPB	22.00	0.23	0.24

Source: Bloomberg, BSC Research

Table 3

Top Laggards VN30

Ticker	Price	± Daily (%)	Index pt
FPT	83.5	-1.18	-1.12
VHM	61.9	-1.43	-1.01
MSN	85.2	-1.73	-0.99
VIC	58.3	-1.02	-0.71
HDB	17.4	-0.85	-0.31

Source: Bloomberg, BSC Research

Outlook:

- VN30 decreased by -0.86 points to 1221.32 points, the trading range was 9.45 points. Stocks such as FPT, VHM, MSN, VIC, and HDB had a negative impact on the movement of VN30.
- VN30 had a struggling session. The index ended in red and dropped -0.03% compared to the previous session, Market liquidity was below MA20. It is recommended that investors trade cautiously in the coming sessions.
- Futures contracts decrease in line with VN30's movement. In terms of volume, all futures contracts are down. In terms of open positions, all futures contracts increased except for futures contracts VN30F2308.

Covered warrant market

Ticker	Expiration date	Remaining days	CR	Volume	Annualized sigma	Issuance price	Trading price	% +/- Daily	Theoretical price*	Price/Value	Break-even price	Exercise price	Underlying stock
CVHM2302	24/5/2024	296	4:1	31,900	17.61%	50,000	5,700	16.33%	3,848	1.48	72,800	61,900	61,900
CSTB2302	7/8/2023	5	2:1	242,200	0.27%	28,200	490	13.95%	554	0.88	29,180	29,100	29,100
CTPB2301	7/8/2023	5	2:1	497,100	-0.10%	16,841	1,050	6.06%	1,065	0.99	18,881	18,900	18,900
CACB2208	5/9/2023	34	3:1	267,200	0.66%	17,945	1,590	5.30%	1,568	1.01	23,253	23,100	23,100
CNVL2303	25/3/2024	236	4:1	222,800	28.03%	17,333	1,540	4.76%	681	2.26	23,493	18,350	18,350
CPDR2301	30/10/2023	89	4:1	199,000	4.21%	14,222	2,020	4.66%	1,838	1.10	22,302	21,400	21,400
CNVL2305	26/6/2024	329	4:1	190,300	32.31%	16,999	1,820	4.60%	835	2.18	24,279	18,350	18,350
CPDR2304	26/12/2023	146	4:1	8,200	16.44%	17,999	1,730	4.22%	1,053	1.64	24,919	21,400	21,400
CVPB2303	2/10/2023	61	16:1	117,100	9.53%	15,777	520	4.00%	397	1.31	24,097	22,000	22,000
CVIB2201	5/9/2023	34	2:1	46,400	1.55%	15,960	3,250	3.50%	3,092	1.05	21,021	20,700	20,700
CNVL2304	26/12/2023	146	4:1	627,600	17.25%	15,555	1,490	3.47%	862	1.73	21,515	18,350	18,350
CNVL2302	23/11/2023	113	4:1	555,200	16.47%	16,333	1,260	3.28%	673	1.87	21,373	18,350	18,350
CNVL2301	30/10/2023	89	4:1	431,000	4.50%	13,456	1,430	2.88%	1,268	1.13	19,176	18,350	18,350
CTPB2303	2/1/2024	153	7:1	112,000	11.80%	15,812	740	2.78%	526	1.41	21,131	18,900	18,900
CPDR2305	26/6/2024	329	4:1	58,700	32.63%	20,222	2,040	2.51%	964	2.12	28,382	21,400	21,400
CSTB2307	2/10/2023	61	5:1	642,800	11.16%	29,999	470	2.17%	314	1.50	32,349	29,100	29,100
CPDR2302	23/11/2023	113	4:1	216,200	14.70%	18,666	1,470	2.08%	876	1.68	24,546	21,400	21,400
CTCB2302	24/5/2024	296	3:1	714,200	9.38%	27,000	3,360	1.51%	2,950	1.14	37,080	33,900	33,900
CPOW2301	30/10/2023	89	2:1	791,700	11.96%	13,979	680	1.49%	487	1.40	15,339	13,700	13,700
CPOW2302	23/11/2023	113	2:1	184,100	15.42%	14,333	740	1.37%	488	1.52	15,813	13,700	13,700
Total				6,155,700	12.79%**								

Note: Table includes covered warrant with the most trading values

Risk-free rate is 4.75%

**Average annualized sigma

CR: Conversion rates

Remaining days: number of days to expiration

* Theoretical price is calculated according to Black-Scholes Model

Outlook:

- In the trading session on August 2, 2023, covered warrants fluctuated along with the correction of the underlying stocks.
- CVHM2302 had the best growth at 16.32%. Transaction value decreased by -51.06%. CVIB2302 had the most transaction value, accounting for 16.32%.
- CMWG2302, CMBB2303, CVIB2301, and CHPG2305 are warrants whose value is closest to the theoretical price. CMWG2305, CHPG2314, CHPG2306, and CPDR2301 are the most positive warrants in terms of returns. CMWG2305, CHPG2226, CSTB2224, and CHPG2302 are the most positive warrants in terms of money position.

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Change	Index pt	Volume
BID	49.10	1.87	1.17	2.36MLN
CTG	31.05	2.14	0.80	13.34MLN
EIB	22.95	VN-Index c	0.57	19.15MLN
VCB	91.50	0.33	0.37	1.06MLN
NVL	18.35	3.09	0.28	43.28MLN

Top 5 laggards on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	61.90	-1.43	(1.01)	3.44MLN
VIC	58.30	-1.02	(0.59)	12.35MLN
MSN	85.20	-1.73	(0.55)	2.26MLN
BCM	77.90	-1.39	(0.29)	139600
FPT	83.50	-1.18	(0.28)	996300

Top 5 gainers on the HSX

Ticker	Price	% Change	Index pt	Volume
QCG	10.70	7.0	0.05	1.61MLN
EIB	22.95	7.0	0.57	19.15MLN
PHC	10.75	7.0	0.01	1.99MLN
MHC	7.25	6.9	0.01	2.54MLN
L10	21.60	6.9	0.00	2800.00

Top 5 losers on the HSX

Ticker	Price	% Change	Index pt	Volume
VHM	61.90	-1.43	-1.01	3.44MLN
VIC	58.30	-1.02	-0.59	12.35MLN
MSN	85.20	-1.73	-0.55	2.26MLN
BCM	77.90	-1.39	-0.29	139600
FPT	83.50	-1.18	-0.28	996300

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Change	Index pt	Volume
HUT	24.30	4.74	0.60	5.75MLN
SHS	15.20	1.33	0.25	12.64MLN
IDC	48.40	1.26	0.23	3.94MLN
CEO	19.10	1.60	0.19	6.82MLN
BAB	14.20	0.71	0.12	19300

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 HNX

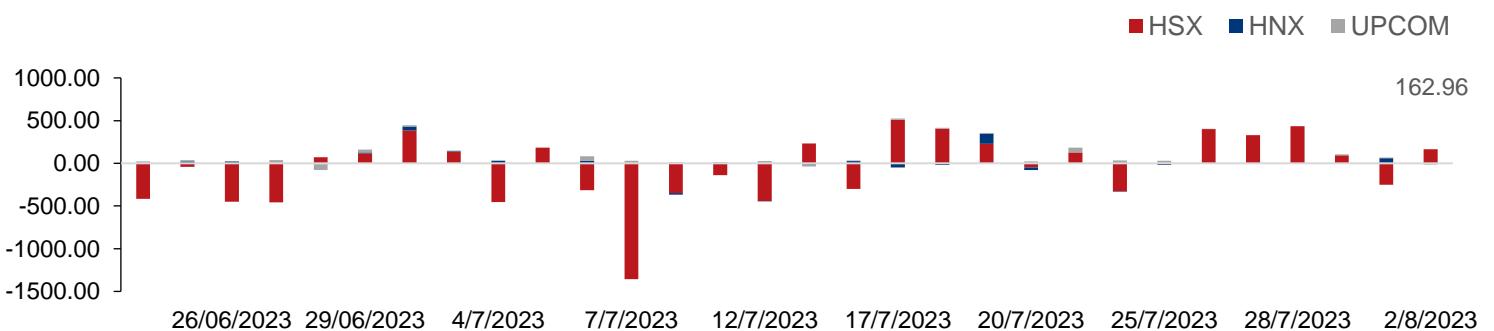
Ticker	Price	% Change	Index pt	Volume
NHC	30.90	10.0	0.01	100
GLT	21.40	9.7	0.01	100
HCT	8.00	9.6	0.00	100
CMS	9.40	9.3	0.01	43200
MCF	9.50	9.2	0.01	59300.00

Top 5 losers on the HNX

Ticker	Price	% Change	Index pt	Volume
ARM	24.00	-9.43	0.00	400
VCM	23.30	-9.34	0.00	400
NTH	52.60	-9.31	-0.05	100
DAD	19.80	-9.17	-0.01	100
ATS	11.00	-9.09	-0.01	200

Exhibit 3

Foreign transaction



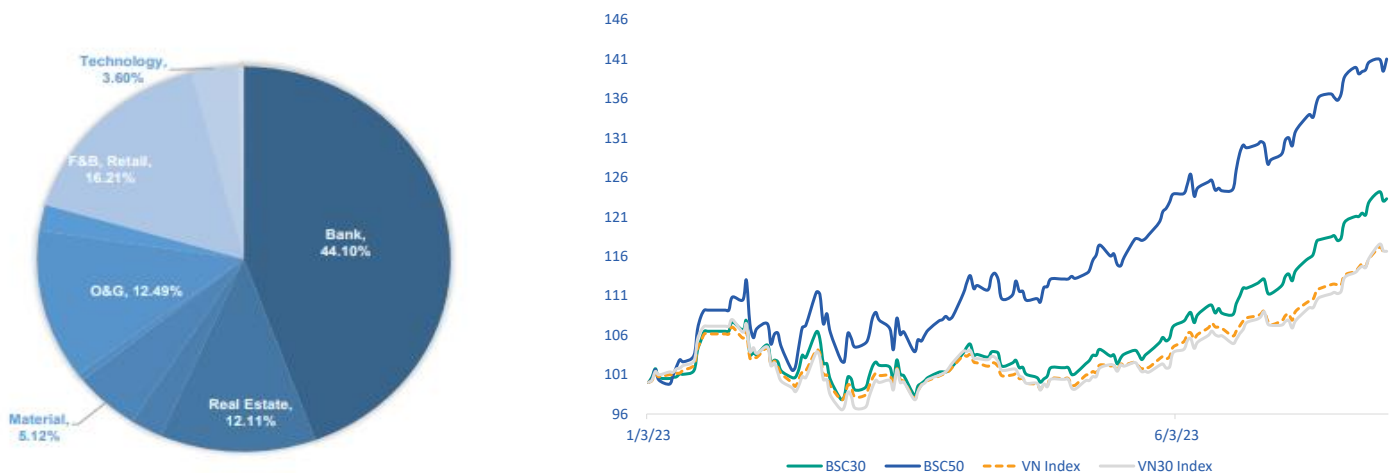
Source: HSX, HNX, BSC Research

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	93.0	0.3%	0.8	22,599	4.5	7,311	12.7	105,000	23.6%	Link
BID	Bank	46.7	0.0%	1.0	10,271	3.6	4,208	11.1	54,578	17.3%	Link
VPB	Bank	22.1	1.6%	1.1	6,451	17.2	3,972	5.6	23,685	28.1%	Link
TCB	Bank	33.8	2.1%	1.4	5,169	8.2	14,982	2.3	-	17.6%	Link
MBB	Bank	18.7	0.5%	1.4	4,239	5.7	14,982	1.2	24,400	17.6%	Link
STB	Bank	28.7	2.0%	1.3	2,348	24.6	4,640	6.2	31,200	30.0%	Link
GVR	Industrial Park	22.0	1.4%	1.1	3,826	3.8	4,603	4.8	19,100	23.2%	Link
KBC	Industrial Park	32.8	0.8%	1.6	1,095	11.7	4,880	6.7	29,800	29.2%	Link
IDC	Industrial Park	45.3	0.7%	1.8	650	5.5	-	0.0	52,400	42.84%	Link
VGC	Industrial Park	47.7	2.4%	1.8	930	2.3	1,217	39.2	-	0.5%	Link
HPG	Material	28.3	-0.4%	1.0	7,155	28.0	1,916	14.8	25,000	23.4%	Link
VHM	Real Estate	58.9	2.4%	0.9	11,151	7.2	1,896	31.1	68,300	10.6%	Link
VRE	Real Estate	28.8	1.1%	1.1	2,845	8.1	5,227	5.5	36,200	23.9%	Link
KDH	Real Estate	36.8	3.5%	0.4	1,145	5.4	1,576	23.3	37,700	32.5%	Link
NLG	Real Estate	39.2	0.4%	1.6	655	6.1	2,557	15.3	38,100	44.9%	Link
DGC	Chemicals	72.6	1.8%	1.5	1,199	9.5	14,120	5.1	60,500	18.4%	Link
DPM	Fertilizer	38.6	2.7%	1.3	657	7.8	6,793	5.7	42,000	3.0%	Link
DCM	Fertilizer	30.5	3.6%	0.8	702	7.9	2,625	11.6	29,000	18.1%	Link
GAS	O&G	99.5	1.3%	0.7	8,280	2.3	2,292	43.4	122,300	41.1%	Link
PLX	O&G	40.1	0.4%	1.1	2,212	2.8	1,340	29.9	45,000	20.4%	Link
PVS	O&G	34.4	0.9%	1.1	715	8.4	993	34.6	33,000	6.3%	Link
PVD	O&G	26.5	2.5%	1.4	639	9.6	7,698	3.4	26,000	49.0%	Link
POW	O&G	13.6	1.9%	1.1	1,380	9.8	3,895	3.5	14,500	55.8%	Link
VNM	Utilities	77.4	2.2%	1.2	7,033	18.3	2,605	29.7	84,500	30.6%	Link
MSN	F&B, Retail	86.1	2.3%	1.2	5,356	8.3	3,456	24.9	96,000	49.0%	Link
MWG	F&B, Retail	54.5	0.7%	1.5	3,466	9.1	7,475	7.3	55,200	49.0%	Link
PNJ	F&B, Retail	82.6	2.1%	0.8	1,178	4.5	2,965	27.9	95,000	29.0%	Link
VHC	F&B, Retail	75.9	-0.5%	1.2	605	2.6	12,800	5.9	67,500	30.5%	Link
GMD	Fishery	57.7	0.3%	0.6	756	2.4	7,059	8.2	57,000	48.8%	Link
FPT	Technology	84.4	0.8%	0.8	4,660	3.3	5,901	14.3	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.

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
CTG	Bank	29.5	0.5%	1.1	6,164	6.7	3,520	8.4	1.3	27.0%	16.1%
ACB	Bank	22.2	0.2%	1.0	3,749	8.3	3,742	5.9	1.4	30.0%	26.3%
HDB	Bank	17.3	0.3%	0.9	2,169	2.1	2,738	6.3	1.3	19.8%	22.6%
LPB	Bank	16.3	-1.2%	1.5	1,225	4.4	2,135	7.6	1.1	4.1%	15.9%
VIB	Bank	20.8	0.5%	1.3	2,289	2.4	3,469	6.0	1.6	20.5%	29.7%
VND	Securities	20.3	4.6%	2.0	1,075	48.2	467	43.5	1.6	23.6%	3.8%
TPB	Bank	18.7	0.8%	1.1	1,790	5.8	2,697	6.9	1.3	28.9%	19.8%
SSI	Securities	29.8	1.0%	1.7	1,939	16.9	1,120	26.6	2.0		7.9%
CII	Construction	20.5	-0.7%	1.9	253	10.3	218	94.0	1.0	9.1%	1.0%
C4G	Construction	14.5	0.7%	2.1	213	1.9	791	18.3	1.3	0.0%	8.2%
CTD	Construction	73.6	7.0%	2.0	238	5.7	184	400.1	0.7	49.0%	0.2%
HHV	Construction	16.0	0.3%	1.7	228	5.1	903	17.7	0.7	4.8%	3.9%
LCG	Construction	14.2	0.4%	2.1	117	7.3	492	28.8	1.1	3.3%	6.1%
BCM	Industrial Park	78.0	-0.6%	0.9	3,510	0.4	1,170	66.6	4.8	2.7%	8.1%
HUT	Industrial Park	20.4	1.0%	1.5	309	2.9	162	126.1	1.8	1.9%	1.4%
PHR	Industrial Park	52.5	-0.6%	1.5	309	0.9	6,557	8.0	2.1	15.2%	26.8%
SZC	Industrial Park	37.0	0.0%	1.9	193	1.6	1,393	26.6	2.7	3.0%	10.8%
HSG	Material	19.3	2.9%	2.1	517	17.6	(1,694)		1.1	18.1%	-9.6%
HT1	Material	16.7	0.0%	1.5	277	1.0	166	100.5	1.3	3.4%	1.2%
NKG	Material	19.8	0.8%	2.3	227	7.4	(2,586)		1.0	10.7%	-11.8%
PTB	Material	51.8	0.6%	1.1	151	0.7	6,017	8.6	1.3	16.8%	15.7%
KSB	Material	32.0	1.6%	1.8	106	3.0	1,393	23.0	1.3	3.3%	5.6%
NVL	Real Estate	18.4	2.8%	1.0	1,556	56.4	362	50.6	1.0	3.8%	1.9%
DXG	Real Estate	19.0	5.0%	2.3	503	23.8	(240)		1.3	18.4%	-1.6%
HDC	Real Estate	38.6	-2.0%	1.6	227	8.1	2,189	17.6	2.8	2.0%	17.2%
DIG	Real Estate	25.6	-1.5%	2.6	679	46.2	262	97.8	2.3	5.7%	2.1%
IJC	Real Estate	16.1	7.0%	2.0	176	5.7	1,491	10.8	1.1	6.4%	10.2%
BSR	O&G	18.6	1.1%	1.4	2,507	7.9	4,750	3.9	1.1	0.4%	33.2%
PVT	O&G	23.5	0.9%	1.2	331	4.0	2,740	8.6	1.2	14.5%	15.4%
PLC	Tyre	39.3	-0.3%	1.8	138	0.6	1,355	29.0	2.5	1.3%	8.2%
DRC	Utilities	23.5	0.2%	1.3	121	0.5	1,971	11.9	1.6	10.0%	13.4%
REE	Utilities	68.0	1.3%	0.8	1,208	3.8	6,714	10.1	1.8	49.0%	18.6%
GEX	Utilities	22.6	-1.3%	2.0	835	15.9	372	60.6	1.6	12.0%	2.5%
NT2	Utilities	29.3	0.5%	0.8	366	0.9	2,473	11.8	1.8	15.5%	15.6%
HDG	Utilities	33.4	1.8%	1.7	444	2.6	3,775	8.8	1.8	25.0%	22.6%
PC1	Utilities	28.2	-0.5%	1.4	332	2.9	1,257	22.4	1.5	6.0%	6.8%
GEG	Utilities	15.5	0.0%	1.1	229	0.9	902	17.1	1.7	46.4%	5.7%
BCG	Material	10.8	1.4%	2.2	250	9.4	220	49.0	0.9	1.73%	1.5%
SAB	F&B, Retail	157.0	-2.0%	0.1	4,377	2.2	6,863	22.9	4.2	62.3%	19.1%
QNS	F&B, Retail	52.4	-0.8%	0.6	813	1.6	4,226	12.4	2.1	16.9%	17.5%
FRT	F&B, Retail	78.3	0.4%	1.5	464	3.7	1,620	48.3	5.3	32.8%	11.5%
DGW	F&B, Retail	53.5	-1.1%	2.0	389	5.7	3,066	17.4	3.4	24.3%	21.7%
DBC	F&B, Retail	25.1	-1.2%	2.1	264	7.9	(48)		1.3	6.6%	-0.2%
PET	F&B, Retail	30.0	1.4%	2.3	129	0.7	1,026	29.3	0.0		4.3%
BAF	F&B, Retail	23.2	-1.1%	0.0	144	2.6	1,409	16.4	1.8	0.1%	11.8%
ANV	Fishery	38.0	1.9%	1.6	220	7.0	4,368	8.7	1.7	3.8%	20.1%
VSC	Logistics	34.3	-1.0%	0.5	181	1.6	2,087	16.4	1.6	3.4%	9.4%
HAH	Logistics	49.8	1.8%	1.2	152	2.6	9,072	5.5	1.5	4.5%	34.4%
CTR	Technology	72.2	-0.4%	1.4	359	0.6	4,040	17.9	4.7	10.0%	29.3%
TNG	Textile	20.8	2.0%	1.7	103	1.7	2,665	7.8	1.4	23.8%	19.3%

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

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