

Fri, 18 Aug, 2023

Vietnam Daily Review

Selling pressure has appeared

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 21/8/2023		•	
Week 03/07-07/07/2023		•	
Month 08/2023		•	

Market outlook

Stock market: The market sold off today. VN-Index closed at 1,177.99 points, down 4.5% compared to yesterday. Market breadth tilted to the negative side with 18/18 sectors dropping, in which Retail led the decline, followed by Chemicals, Real Estate, Financial Services,.... Regarding the transactions of foreign investors, today's trade of this group was a bright spot when net buying on HSX and slight net selling on HNX. VN-Index dropped sharply with a sudden increase in liquidity today, potentially causing risks in the next trading sessions. The current support level of the market is at 1.160-1170. Investors should be careful in the next sessions.

Future contracts: Futures contracts decreased according to the movement of VN30. Investors are advised to trade cautiously in the coming sessions.

Covered warrants: In the trading session on August 17, 2023, covered warrants fluctuated along with the recovery of the underlying stocks.

Highlight:

- VN-Index **-55.49** points, closing at **1177.99**. HNX-Index **-14.01** points, closing at **235.96**.
- Pulling the index up: **VCB (+0.14)**, **TMS (+0.03)**, **S4A (+0.01)**, **DMC (+0.01)**, **CLW (+0.01)**.
- Pulling the index down: **VIC (-4.61)**, **VHM (-4.43)**, **BID (-3.58)**, **VPB (-2.52)**, **HPG (-2.28)**.
- The matched value of VN-Index reached VND 31,889 billion, increased 34.43% compared to the previous session. The total transaction value reached VND 36,145 billion.
- The trading range is 54.68 points. The market had 25 advancers, 48 reference stocks, 486 decliners.
- Foreign investors' net buying value: VND 431.77 billion on HOSE, including **VNM (187.97 billion)**, **CTG (156.02 billion)**, **VHM (146.53 billion)**. Foreign investors were net sellers on HNX with the value of VND **-2.02** billion.

Movement of BSC30 and BSC50:

- BSC30 **-1.99%**. Positive stocks: **VCB (+0.11%)**, **VNM (-0.41%)**, **FPT (-0.58%)**
- BSC50 **-6.03%**. Positive stocks: **PTB (+0.00%)**, **SAB (-1.35%)**, **TNG (-2.08%)**

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

Nguyen Giang Anh
anhng@bsc.com.vn

Nguyen Thuy Trang
trangnt1@bsc.com.vn

VN-INDEX **1177.99**
Value: 31889.07 bil **-55.49 (-4.5%)**
Foreigners (net): 431.77 bil

HNX-INDEX **235.96**
Value: 4169.68 bil **-14.01 (-5.6%)**
Foreigners (net): -2.02 bil

UPCOM-INDEX **889.27**
Value: 1692.54 bil **-3.47 (-3.74%)**
Foreigners (net): 28.84 bil

Macro indicators

	Value	% Chg
Oil price	80.0	0.77%
Gold price	1,889	-0.14%
USD/VND	23,875	-0.29%
EUR/VND	25,955	-0.32%
JPY/VND	163	-0.22%
Interbank 1M interest	1.6%	0.15%
5Y VN treasury Yield	2.0%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	241.50	STB	-71.21
VHM	17.86	NLG	-40.40
DGW	13.76	KBC	-40.02
CTG	12.59	BID	-31.35
FRT	11.80	VRE	-20.99

Source: BSC Research

Contents

Market Outlook	Page 1
BSC30 Portfolio	Page 2
BSC50 Portfolio	Page 3
Disclosure	Page 4



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	89.5	0.1%	1.0	20,899	9.1	7,311	12.2	105,000	19.9%	Link
BID	Bank	44.2	-6.2%	0.8	9,341	5.3	4,208	10.5	54,578	17.1%	Link
CTG	Bank	20.6	-7.0%	1.1	5,778	29.5	-	0.0	23,685	16.6%	Link
VPB	Bank	32.5	-6.3%	1.7	4,776	18.0	-	0.0	-	22.5%	Link
ACB	Bank	18.1	-4.0%	1.5	3,943	16.6	4,640	3.9	24,400	23.2%	Link
MBB	Bank	31.3	-3.2%	1.2	2,465	59.0	4,603	6.8	31,200	24.2%	Link
STB	Bank	19.8	-6.8%	1.9	3,317	4.0	4,880	4.1	19,100	0.5%	Link
SSI	Securities	30.0	-7.0%	1.6	962	19.1	-	0.0	34,000	20.3%	Link
GVR	Industrial Park	43.2	-9.6%	1.7	596	16.6	1,217	0.0	45,900	11.1%	Link
HPG	Material	43.3	-7.0%	1.8	811	3.2	1,916	22.6	-	5.0%	Link
HSG	Material	26.5	-5.7%	2.1	6,438	51.3	1,896	14.0	23,300	26.4%	Link
VHM	Real Estate	56.8	-6.9%	1.1	10,333	22.7	5,227	10.9	79,900	24.2%	Link
VRE	Real Estate	29.1	-4.9%	1.0	2,763	16.8	1,576	18.5	36,200	32.4%	Link
NLG	Real Estate	33.2	-6.6%	1.8	993	5.0	2,557	13.0	35,900	38.9%	Link
DPM	Fertilizer	35.8	-6.9%	1.7	574	9.1	14,120	2.5	46,100	41.6%	Link
GAS	O&G	70.5	-6.7%	1.8	1,119	28.6	6,793	10.4	85,000	13.6%	Link
PLX	O&G	39.0	-4.8%	1.0	638	9.2	2,625	14.9	42,000	15.3%	Link
BSR	O&G	30.8	-6.2%	1.3	681	8.1	2,292	13.4	40,000	11.4%	Link
PVS	O&G	97.6	-2.4%	0.6	7,804	3.7	1,340	72.8	110,500	2.9%	Link
PVT	O&G	37.4	-6.0%	0.9	1,983	4.2	2,929	12.8	45,000	17.2%	Link
POW	Utilities	32.0	-6.2%	1.0	639	17.0	993	32.2	38,500	20.2%	Link
REE	Utilities	23.8	-6.9%	1.1	552	7.3	7,698	3.1	29,000	21.1%	Link
VNM	F&B, Retail	13.0	-6.8%	0.9	1,277	11.5	3,895	3.3	14,500	6.1%	Link
MSN	F&B, Retail	73.3	-0.4%	0.4	6,400	21.8	2,605	28.1	81,700	54.4%	Link
MWG	F&B, Retail	79.0	-3.8%	1.3	4,723	13.3	3,456	22.9	27,700	30.4%	Link
PNJ	F&B, Retail	50.2	-6.9%	1.8	3,068	29.9	7,475	6.7	63,300	49.0%	Link
FRT	F&B, Retail	78.5	-2.1%	0.7	1,076	3.6	2,965	26.5	83,500	49.0%	Link
VHC	Fishery	71.0	-2.7%	1.0	544	4.8	12,800	5.5	90,900	32.0%	Link
GMD	Logistics	52.2	-5.4%	0.4	657	3.7	7,059	7.4	57,000	47.1%	Link
FPT	Technology	85.5	-0.6%	0.7	4,537	15.2	5,901	14.5	96,300	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.



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	30.7	-5.8%	1.1	6,164	17.6	3,520	8.6	1.3	27.2%	15.9%
ACB	Bank	21.9	-3.5%	1.1	3,554	18.7	3,742	5.9	1.4	30.0%	25.2%
HDB	Bank	16.2	-5.5%	0.8	1,958	3.2	3,149	5.9	1.3	20.0%	22.3%
LPB	Bank	18.2	-4.2%	1.4	1,318	12.4	2,732	5.9	1.3	3.9%	15.9%
VIB	Bank	19.6	-5.6%	1.2	2,072	7.3	3,469	5.9	1.5	20.5%	28.5%
VND	Securities	20.0	-7.0%	2.0	1,018	49.8	489	36.6	1.7	23.5%	3.8%
TPB	Bank	18.1	-4.0%	1.0	1,665	8.7	2,895	6.3	1.4	28.8%	19.8%
SSI	Securities	28.3	-5.5%	1.7	1,772	54.9	1,120	25.0	2.0		9.1%
CII	Construction	20.5	-6.8%	1.7	243	16.2	218	85.0	1.1	8.4%	0.2%
C4G	Construction	14.1	-9.0%	1.9	0	4.2	791	18.1	1.4	0.0%	8.2%
CTD	Construction	61.0	-6.9%	2.1	190	4.4	184	420.2	0.6	43.2%	0.8%
HHV	Construction	14.7	-7.0%	1.6	202	8.8	903	17.2	0.7	4.8%	4.2%
LCG	Construction	13.0	-6.8%	2.1	103	8.6	812	17.0	1.1	3.1%	3.7%
BCM	Industrial Park	68.0	-5.6%	0.6	2,940	1.1	1,170	69.2	4.4	2.7%	3.1%
HUT	Industrial Park	23.9	-9.8%	1.4	348	12.9	162	124.2	2.4	1.9%	1.3%
PHR	Industrial Park	47.2	-6.9%	1.4	267	2.6	6,039	8.4	2.1	15.3%	26.8%
SZC	Industrial Park	34.1	-7.0%	1.8	171	3.7	1,103	29.1	2.8	3.0%	10.8%
HSG	Material	18.6	-7.0%	2.3	479	21.9	(1,694)		1.2	20.2%	-11.7%
HT1	Material	14.6	-7.0%	1.5	234	1.3	386	43.4	1.3	3.6%	1.2%
NKG	Material	18.6	-7.0%	2.4	205	12.4	(2,586)		1.0	10.4%	-13.1%
PTB	Material	54.0	0.0%	1.1	151	2.9	6,017	9.1	1.4	17.1%	13.7%
KSB	Material	29.2	-6.8%	1.7	93	4.6	1,393	22.2	1.2	3.3%	5.0%
NVL	Real Estate	19.2	-6.8%	1.4	1,568	59.4	362	40.6	1.1	3.9%	-0.5%
DXG	Real Estate	18.8	-6.9%	2.8	480	37.8	(240)		1.3	18.4%	-1.4%
HDC	Real Estate	34.0	-7.0%	1.0	192	10.0	2,526	11.4	2.7	2.0%	17.2%
DIG	Real Estate	25.9	-6.8%	2.4	660	54.8	262	80.6	2.2	5.8%	1.1%
IJC	Real Estate	15.3	-7.0%	2.1	161	3.8	1,662	8.6	1.1	5.7%	10.2%
BSR	O&G	18.8	-6.9%	1.4	0	14.2	4,750	3.8	1.2	0.4%	33.2%
PVT	O&G	21.5	-6.9%	0.8	291	5.0	2,740	8.6	1.1	13.9%	15.9%
PLC	Tyre	34.3	-10.0%	1.6	116	1.0	1,355	28.2	2.4	1.2%	7.6%
DRC	Utilities	22.0	-5.4%	1.2	109	0.8	2,246	10.3	1.6	11.5%	13.4%
REE	Utilities	60.5	-3.5%	0.7	1,033	4.4	6,714	9.8	1.6	49.0%	14.9%
GEX	Utilities	22.0	-7.0%	1.8	783	26.1	10	1917.7	1.6	11.9%	2.5%
NT2	Utilities	27.2	-6.8%	0.5	327	1.9	3,245	9.3	1.8	15.3%	15.6%
HDG	Utilities	28.4	-6.9%	1.8	363	2.9	3,775	8.1	1.7	23.8%	15.7%
PC1	Utilities	25.8	-6.9%	1.5	291	4.9	1,257	21.6	1.5	5.6%	5.1%
GEG	Utilities	14.2	-6.9%	1.0	202	1.9	902	16.5	1.4	45.9%	5.2%
BCG	Material	11.0	-6.8%	2.5	244	17.1	220	44.5	0.9	2.1%	-0.6%
SAB	F&B, Retail	153.6	-1.3%	0.0	4,115	2.0	7,649	19.6	4.2	62.3%	19.1%
QNS	F&B, Retail	46.2	-3.3%	0.5	0	4.3	4,226	11.9	2.0	16.2%	17.5%
FRT	F&B, Retail	68.2	-4.7%	1.5	388	4.3	1,620	47.4	5.9	32.7%	-2.5%
DGW	F&B, Retail	50.0	-7.0%	2.2	349	7.8	3,397	14.2	3.5	23.6%	21.7%
DBC	F&B, Retail	23.8	-6.9%	2.1	240	10.3	(1,339)		1.4	6.0%	-0.2%
PET	F&B, Retail	25.6	-6.9%	2.4	114	0.7	1,026	29.3	0.0		3.7%
BAF	F&B, Retail	20.2	-6.9%	1.1	121	3.1	1,409	17.9	1.7	0.1%	10.0%
ANV	Fishery	32.2	-6.9%	1.9	179	3.6	4,368	8.6	1.6	3.9%	9.3%
VSC	Logistics	30.9	-6.9%	0.1	157	3.6	2,087	18.3	1.5	3.1%	6.4%
HAH	Logistics	31.5	-6.9%	1.2	139	3.4	9,072	5.3	1.5	4.5%	25.5%
CTR	Technology	69.0	-5.0%	1.5	330	1.1	4,040	18.5	5.0	9.7%	31.9%
TNG	Texttile	18.8	-2.1%	1.7	89	1.8	2,665	7.5	1.3	23.8%	17.2%

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.

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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