

Wed, 13 Sep, 2023

Vietnam Daily Review

VN-Index faces selling pressure from foreign investors

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 14/9/2023		•	
Week 11/09-15/09/2023		•	
Month 09/2023		•	

Market outlook

Stock market: VN-Index still cannot surpass the resistance level of 1,245 today. After a day of struggle, the index retreated to close at 1,238.39, down more than 7 points compared to yesterday. Market breadth tilted to the negative side with 12/18 sectors decreasing, of which the Tourism and Entertainment and Real Estate sectors led the decline. On the contrary, the Retail, Utilities,... had a positive trading session. Regarding foreign transactions, today they net sold on the HSX and net bought on the HNX. The market is facing quite a large resistance at the 1,245 threshold. Investors should trade carefully in the coming sessions.

Future contracts: Futures contracts decreased according to the movement of VN30. It is recommended that investors trade cautiously in the coming sessions.

Covered warrants: In the trading session on September 13, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlight:

- VN-Index **-7.05** points, closing at **1238.39**. HNX-Index **-0.21** points, closing at **256.11**.
- Pulling the index up: **GAS (+1.43)**, **MWG (+0.64)**, **VIB (+0.39)**, **CTG (+0.3)**, **VPB (+0.25)**.
- Pulling the index down: **VHM (-1.49)**, **VCB (-1.11)**, **VIC (-1.03)**, **VNM (-0.62)**, **HPG (-0.5)**.
- The matched value of VN-Index reached VND **26,231** billion, increased **28.68%** compared to the previous session. The total transaction value reached VND **29,754** billion.
- The trading range is **17.77** points. The market had **192** advancers, **50** reference stocks, **331** decliners.
- Foreign investors' net selling value: VND **-1202.27** billion on HOSE, including **HPG (-311.19 billion)**, **STB (-127.15 billion)**, **VHM (-110.93 billion)**. Foreign investors were net buyers on HNX with the value of VND **9.97** billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.48%**. Positive stocks: **MWG (+3.05%)**, **GAS (+2.82%)**, **GMD (+1.55%)**
- BSC50 **+0.24%**. Positive stocks: **HHV (+6.79%)**, **C4G (+4.61%)**, **BSR (+4.21%)**

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VN-INDEX **1238.39**
Value: 26231.24 bil **-7.05 (-0.57%)**
Foreigners (net): -1202.27 bil

HNX-INDEX **256.11**
Value: 2504.74 bil **-0.21 (-0.08%)**
Foreigners (net): 9.97 bil

UPCOM-INDEX **94.18**
Value: 1355.79 bil **-0.09 (-0.1%)**
Foreigners (net): 2.9 bil

Macro indicators

	Value	% Chg
Oil price	92.1	1.61%
Gold price	1,913	-0.46%
USD/VND	24,160	0.19%
EUR/VND	25,939	0.03%
JPY/VND	164	0.12%
Interbank 1M interest	1.30%	0.29%
5Y VN treasury Yield	2.00%	0.12%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
SSI	76.47	HPG	-311.19
HDG	53.01	STB	-127.15
BSI	45.98	VHM	-110.93
VNM	16.50	KBC	-103.52
HHV	14.20	MWG	-78.50

Source: BSC Research

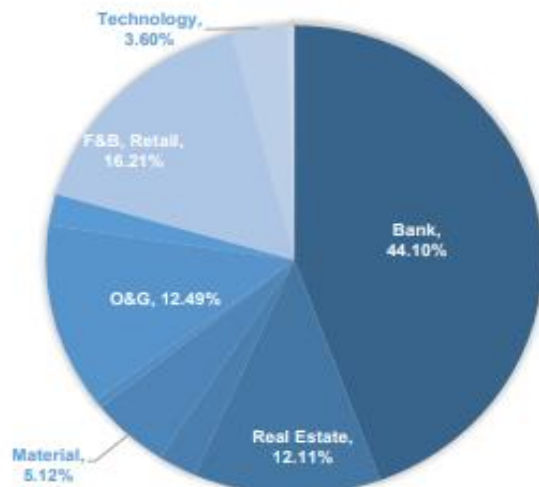
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BSC30 Portfolio

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	89.1	-0.9%	0.9	20,685	5.9	7,311	12.2	105,000	23.5%	Link
BID	Bank	47.0	0.0%	0.8	9,875	2.3	4,208	11.2	54,578	17.1%	Link
CTG	Bank	32.6	0.8%	1.1	6,498	10.8	-	-	23,685	27.2%	Link
VPB	Bank	22.4	0.7%	1.1	6,260	28.5	-	-	-	16.6%	Link
ACB	Bank	22.6	-0.9%	1.1	3,638	6.5	4,640	4.9	24,400	30.0%	Link
MBB	Bank	19.0	-1.0%	1.5	4,126	10.7	4,603	4.1	31,200	23.2%	Link
STB	Bank	32.0	-1.2%	1.2	2,502	22.6	4,880	6.6	19,100	24.4%	Link
SSI	Securities	35.8	0.0%	1.6	2,229	53.0	-	-	34,000	46.1%	Link
GVR	Industrial Park	22.3	-1.8%	1.9	3,705	5.2	1,217	-	45,900	0.5%	Link
HPG	Material	28.4	-1.2%	2.1	6,859	58.0	1,916	14.8	-	26.4%	Link
HSG	Material	22.0	0.7%	2.4	563	15.4	1,896	11.6	23,300	20.5%	Link
VHM	Real Estate	52.1	-2.6%	1.1	9,423	25.9	5,227	10.0	79,900	24.2%	Link
VRE	Real Estate	29.0	-1.7%	1.0	2,737	7.8	1,576	18.4	36,200	32.7%	Link
NLG	Real Estate	37.9	-1.0%	1.7	605	4.3	2,557	14.8	35,900	41.4%	Link
DPM	Fertilizer	39.2	-2.4%	1.0	638	10.2	14,120	2.8	46,100	15.4%	Link
GAS	O&G	105.6	2.8%	0.6	8,395	5.7	6,793	15.5	85,000	2.9%	Link
PLX	O&G	40.3	0.8%	0.9	2,127	3.8	2,625	15.4	42,000	17.3%	Link
BSR	O&G	22.2	3.7%	1.4	0	18.7	2,292	9.7	40,000	0.4%	Link
PVS	O&G	37.2	0.8%	1.0	738	13.5	1,340	27.8	110,500	20.3%	Link
PVT	O&G	26.1	1.2%	0.8	351	8.5	2,929	8.9	45,000	13.5%	Link
POW	Utilities	13.0	0.4%	0.9	1,260	5.8	993	13.1	38,500	6.2%	Link
REE	Utilities	63.4	0.0%	0.7	1,076	2.3	7,698	8.2	29,000	49.0%	Link
VNM	F&B, Retail	79.1	-1.5%	0.4	6,867	8.2	3,895	20.3	14,500	55.0%	Link
MSN	F&B, Retail	80.1	-1.1%	1.3	4,761	5.4	2,605	30.7	81,700	30.5%	Link
MWG	F&B, Retail	57.5	3.0%	1.8	3,493	38.3	3,456	16.6	27,700	49.0%	Link
PNJ	F&B, Retail	83.3	-0.4%	0.6	1,135	2.7	7,475	11.1	63,300	49.0%	Link
FRT	F&B, Retail	84.4	-2.4%	1.6	478	4.6	2,965	28.5	83,500	32.6%	Link
VHC	Fishery	79.0	-0.5%	1.0	602	3.2	12,800	6.2	90,900	31.4%	Link
GMD	Logistics	65.6	1.5%	0.5	834	5.2	7,059	9.3	57,000	47.0%	Link
FPT	Technology	98.0	-0.9%	0.6	5,170	11.8	5,901	16.6	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	32.6	0.8%	1.1	6,498	10.8	3,520	8.6	1.3	27.2%	15.9%
ACB	Bank	22.6	-0.9%	1.1	3,638	6.5	3,742	5.9	1.4	30.0%	25.2%
HDB	Bank	17.4	0.3%	0.8	2,097	5.8	3,149	5.9	1.3	20.0%	22.3%
LPB	Bank	16.3	0.0%	1.3	1,732	1.9	2,732	5.9	1.3	3.9%	15.9%
VIB	Bank	21.0	2.9%	1.2	2,213	9.7	3,469	5.9	1.5	20.5%	28.5%
VND	Securities	24.5	-2.0%	1.9	1,239	34.2	489	36.6	1.7	23.5%	3.8%
TPB	Bank	19.2	0.3%	1.0	1,760	4.4	2,895	6.3	1.4	28.8%	19.8%
SSI	Securities	35.8	0.0%	1.6	2,229	53.0	1,120	25.0	2.0		9.1%
CII	Construction	24.0	0.8%	1.6	283	17.0	218	85.0	1.1	8.4%	0.2%
C4G	Construction	15.3	4.1%	1.9	0	8.2	791	18.1	1.4	0.0%	8.2%
CTD	Construction	66.8	0.9%	2.0	206	3.3	184	420.2	0.6	43.2%	0.8%
HHV	Construction	17.3	6.8%	1.6	237	26.0	903	17.2	0.7	4.8%	4.2%
LCG	Construction	14.9	3.5%	2.1	117	12.7	812	17.0	1.1	3.1%	3.7%
BCM	Industrial Park	71.0	-1.1%	0.7	3,052	1.5	1,170	69.2	4.4	2.7%	3.1%
HUT	Industrial Park	26.8	-2.2%	1.4	994	11.5	162	124.2	2.4	1.9%	1.3%
PHR	Industrial Park	49.2	0.1%	1.4	277	0.6	6,039	8.4	2.1	15.3%	26.8%
SZC	Industrial Park	39.3	-0.6%	1.8	196	2.5	1,103	29.1	2.8	3.0%	10.8%
HSG	Material	22.0	0.7%	2.4	563	15.4	(1,694)		1.2	20.2%	-11.7%
HT1	Material	15.6	2.0%	1.5	248	1.2	386	43.4	1.3	3.6%	1.2%
NKG	Material	22.0	1.4%	2.5	241	15.6	(2,586)		1.0	10.4%	-13.1%
PTB	Material	56.5	-1.4%	1.0	157	1.1	6,017	9.1	1.4	17.1%	13.7%
KSB	Material	34.0	3.5%	1.7	108	7.2	1,393	22.2	1.2	3.3%	5.0%
NVL	Real Estate	20.0	-4.8%	1.4	1,616	63.9	362	40.6	1.1	3.9%	-0.5%
DXG	Real Estate	21.8	-2.2%	2.7	552	21.4	(240)		1.3	18.4%	-1.4%
HDC	Real Estate	37.0	-0.5%	1.0	208	9.3	2,526	11.4	2.7	2.0%	17.2%
DIG	Real Estate	28.4	-1.9%	2.4	719	28.5	262	80.6	2.2	5.8%	1.1%
IJC	Real Estate	16.4	-0.3%	2.1	171	2.1	1,662	8.6	1.1	5.7%	10.2%
BSR	O&G	22.2	3.7%	1.4	0	18.7	4,750	3.8	1.2	0.4%	33.2%
PVT	O&G	26.1	1.2%	0.8	351	8.5	2,740	8.6	1.1	13.9%	15.9%
PLC	Tyre	37.7	1.9%	1.6	126	0.9	1,355	28.2	2.4	1.2%	7.6%
DRC	Utilities	23.3	-1.1%	1.2	115	0.5	2,246	10.3	1.6	11.5%	13.4%
REE	Utilities	63.4	0.0%	0.7	1,076	2.3	6,714	9.8	1.6	49.0%	14.9%
GEX	Utilities	25.9	2.6%	1.8	916	41.6	10	1917.7	1.6	11.9%	2.5%
NT2	Utilities	29.5	-1.2%	0.6	353	2.0	3,245	9.3	1.8	15.3%	15.6%
HDG	Utilities	31.9	1.4%	1.8	405	6.4	3,775	8.1	1.7	23.8%	15.7%
PC1	Utilities	30.8	-1.0%	1.6	346	4.9	1,257	21.6	1.5	5.6%	5.1%
GEG	Utilities	14.6	-1.0%	1.1	207	0.6	902	16.5	1.4	45.9%	5.2%
BCG	Material	12.2	2.1%	2.5	269	15.2	220	44.5	0.9	2.1%	-0.6%
SAB	F&B, Retail	166.8	-1.2%	0.1	4,443	4.7	7,649	19.6	4.2	62.3%	19.1%
QNS	F&B, Retail	50.0	-0.2%	0.5	0	2.6	4,226	11.9	2.0	16.2%	17.5%
FRT	F&B, Retail	84.4	-2.4%	1.6	478	4.6	1,620	47.4	5.9	32.7%	-2.5%
DGW	F&B, Retail	61.4	-1.0%	2.2	426	7.3	3,397	14.2	3.5	23.6%	21.7%
DBC	F&B, Retail	24.9	-3.1%	2.0	250	6.5	(1,339)		1.4	6.0%	-0.2%
PET	F&B, Retail	31.3	0.3%	2.4	139	2.1	1,026	29.3			3.7%
BAF	F&B, Retail	20.4	-1.5%	1.1	121	1.5	1,409	17.9	1.7	0.1%	10.0%
ANV	Fishery	36.6	-0.9%	1.9	202	3.2	4,368	8.6	1.6	3.9%	9.3%
VSC	Logistics	33.2	2.5%	0.3	184	3.9	2,087	18.3	1.5	3.1%	6.4%
HAH	Logistics	38.0	-1.0%	1.3	166	6.7	9,072	5.3	1.5	4.5%	25.5%
CTR	Technology	82.0	-0.6%	1.5	390	1.1	4,040	18.5	5.0	9.7%	31.9%
TNG	Texttile	21.2	0.5%	1.7	100	3.6	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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