

Mon, 18 Sep, 2023

Vietnam Daily Review

VN-Index decreased more than 15 points

BSC's Forecast on the stock market

| | Negative | Neutral | Positive |
|-----------------------|----------|---------|----------|
| Day 18/9/2023 | | • | |
| Week 18/09-22/09/2023 | | • | |
| Month 09/2023 | | • | |

Market outlook

Stock market: The VN-Index fell sharply with a Marubozu candlestick pattern in the late morning session along with declining liquidity, indicating that investor sentiment is quite pessimistic. The index also touched an important technical support level equivalent to the 20-day average. The VN-Index closed at 1,211.81 points, down more than 15 points from the previous session. The market breadth was negative with 16/18 industries down, led by the Real Estate sector. On the other hand, the Healthcare sector led the gains. Regarding foreign trading, today the foreign investors sold net on the HSX and bought net on the HNX. Profit-taking pressure is still present in the market and liquidity has seen a sharp decline. In the coming sessions, the market could test the 1,200 support level.

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 18, 2023, covered warrants fluctuated along with the downtrend of the underlying stocks.

Highlight:

- VN-Index **-15.55** points, closing at **1211.81**. HNX-Index **-2.28** points, closing at **250.48**.
- Pulling the index up: **GAS (+1.79)**, **VHM (+1.69)**, **VCB (+0.99)**, **GVR (+0.62)**, **FPT (+0.52)**.
- Pulling the index down: **VIC (-1.75)**, **CTG (-0.54)**, **MWG (-0.5)**, **BCM (-0.33)**, **SAB (-0.33)**.
- The matched value of VN-Index reached VND **17,479** billion, decreased **-13.67%** compared to the previous session. The total transaction value reached VND 19,769 billion.
- The trading range is 22.68 points. The market had **122** advancers, 44 reference stocks, 399 decliners.
- Foreign investors' net selling value: VND **-477.39** billion on HOSE, including **VIC (-136.25 billion)**, **VRE (-45.57 billion)**, **SSI (-44.49 billion)**. Foreign investors were net buyers on HNX with the value of VND **4.39** billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.89%**. Positive stocks: **VHC (+4.92%)**, **NLG (+1.79%)**, **IDC (+0.63%)**
- BSC50 **-0.98%**. Positive stocks: **CTD (+4.89%)**, **VND (+2.29%)**, **ANV (+2.24%)**

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VN-INDEX **1211.81**
Value: 17478.86 bil **-15.55 (-1.27%)**
Foreigners (net): -477.39 bil

HNX-INDEX **250.48**
Value: 1616.29 bil **-2.28 (-0.9%)**
Foreigners (net): 4.39 bil

UPCOM-INDEX **93.17**
Value: 733.56 bil **-0.59 (-0.63%)**
Foreigners (net): -12.6 bil

Macro indicators

| | Value | % Chg |
|-----------------------|--------|-------|
| Oil price | 94.1 | 0.39% |
| Gold price | 1,924 | 0.71% |
| USD/VND | 24,385 | 0.49% |
| EUR/VND | 26,004 | 0.46% |
| JPY/VND | 165 | 0.63% |
| 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 |
|---------|-------|----------|---------|
| DXG | 61.96 | VIC | -136.25 |
| DGC | 20.04 | VRE | -45.57 |
| FRT | 15.32 | SSI | -44.49 |
| VHC | 14.66 | VPB | -42.19 |
| DCM | 11.77 | VHM | -42.14 |

Source: BSC Research

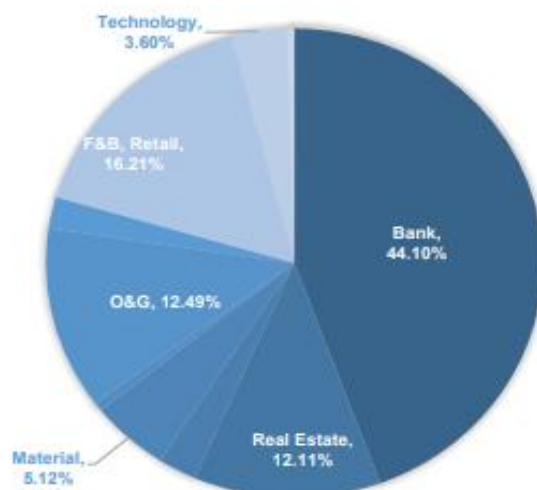
Contents

| | |
|-----------------|--------|
| 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 | 88.8 | -1.1% | 0.9 | 20,492 | 2.6 | 7,311 | 12.1 | 105,000 | 23.5% | Link |
| BID | Bank | 45.8 | -2.2% | 0.8 | 9,555 | 2.7 | 4,208 | 10.9 | 54,578 | 17.1% | Link |
| CTG | Bank | 32.0 | -2.1% | 1.1 | 6,359 | 11.5 | - | | 23,685 | 27.2% | Link |
| VPB | Bank | 22.2 | -1.8% | 1.1 | 6,139 | 16.1 | - | | - | 16.6% | Link |
| ACB | Bank | 22.4 | -0.9% | 1.1 | 3,600 | 4.0 | 4,640 | 4.8 | 24,400 | 30.0% | Link |
| MBB | Bank | 19.2 | -1.3% | 1.5 | 4,123 | 9.3 | 4,603 | 4.2 | 31,200 | 23.2% | Link |
| STB | Bank | 32.6 | 0.3% | 1.2 | 2,538 | 20.5 | 4,880 | 6.7 | 19,100 | 24.4% | Link |
| SSI | Securities | 35.7 | 0.6% | 1.5 | 2,210 | 37.6 | | | 34,000 | 46.1% | Link |
| GVR | Industrial Park | 22.2 | -2.0% | 1.9 | 3,658 | 4.0 | 1,217 | | 45,900 | 0.5% | Link |
| HPG | Material | 27.6 | 0.0% | 2.1 | 6,626 | 23.8 | 1,916 | 14.4 | - | 26.4% | Link |
| HSG | Material | 21.8 | 1.9% | 2.4 | 554 | 11.2 | 1,896 | 11.5 | 23,300 | 20.5% | Link |
| VHM | Real Estate | 49.0 | -3.1% | 1.1 | 8,800 | 10.3 | 5,227 | 9.4 | 79,900 | 24.2% | Link |
| VRE | Real Estate | 27.7 | -2.5% | 1.0 | 2,599 | 7.0 | 1,576 | 17.6 | 36,200 | 32.1% | Link |
| NLG | Real Estate | 37.0 | 1.8% | 1.7 | 586 | 2.4 | 2,557 | 14.5 | 35,900 | 41.4% | Link |
| DPM | Fertilizer | 38.4 | -1.8% | 1.0 | 621 | 5.1 | 14,120 | 2.7 | 46,100 | 15.4% | Link |
| GAS | O&G | 109.0 | -0.5% | 0.6 | 8,614 | 2.1 | 6,793 | 16.0 | 85,000 | 2.9% | Link |
| PLX | O&G | 39.6 | -1.4% | 0.9 | 2,077 | 2.3 | 2,625 | 15.1 | 42,000 | 17.3% | Link |
| BSR | O&G | 21.8 | -1.4% | 1.4 | 0 | 8.0 | 2,292 | 9.5 | 40,000 | 0.4% | Link |
| PVS | O&G | 38.5 | -2.3% | 1.0 | 760 | 9.8 | 1,340 | 28.7 | 110,500 | 20.3% | Link |
| PVT | O&G | 26.0 | -0.2% | 0.8 | 347 | 2.9 | 2,929 | 8.9 | 45,000 | 13.5% | Link |
| POW | Utilities | 12.6 | -0.8% | 0.9 | 1,223 | 3.0 | 993 | 12.7 | 38,500 | 6.2% | Link |
| REE | Utilities | 62.5 | -0.8% | 0.7 | 1,055 | 1.8 | 7,698 | 8.1 | 29,000 | 49.0% | Link |
| VNM | F&B, Retail | 78.9 | -0.8% | 0.4 | 6,808 | 4.3 | 3,895 | 20.3 | 14,500 | 54.4% | Link |
| MSN | F&B, Retail | 78.5 | -1.5% | 1.3 | 4,638 | 3.3 | 2,605 | 30.1 | 81,700 | 30.5% | Link |
| MWG | F&B, Retail | 55.0 | -1.6% | 1.8 | 3,321 | 15.0 | 3,456 | 15.9 | 27,700 | 49.0% | Link |
| PNJ | F&B, Retail | 81.5 | 0.1% | 0.7 | 1,104 | 1.4 | 7,475 | 10.9 | 63,300 | 49.0% | Link |
| FRT | F&B, Retail | 86.5 | 0.6% | 1.6 | 487 | 1.7 | 2,965 | 29.2 | 83,500 | 32.6% | Link |
| VHC | Fishery | 81.0 | 4.9% | 1.0 | 613 | 4.7 | 12,800 | 6.3 | 90,900 | 32.1% | Link |
| GMD | Logistics | 63.2 | -1.2% | 0.5 | 798 | 3.6 | 7,059 | 9.0 | 57,000 | 47.0% | Link |
| FPT | Technology | 96.9 | -0.6% | 0.6 | 5,081 | 8.1 | 5,901 | 16.4 | 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 | 32.0 | -2.1% | 1.1 | 6,359 | 11.5 | 3,520 | 8.6 | 1.3 | 27.2% | 15.9% |
| ACB | Bank | 22.4 | -0.9% | 1.1 | 3,600 | 4.0 | 3,742 | 5.9 | 1.4 | 30.0% | 25.2% |
| HDB | Bank | 17.6 | -2.2% | 0.8 | 2,102 | 8.6 | 3,149 | 5.9 | 1.3 | 20.0% | 22.3% |
| LPB | Bank | 15.4 | -2.2% | 1.3 | 1,626 | 1.1 | 2,732 | 5.9 | 1.3 | 3.9% | 15.9% |
| VIB | Bank | 21.0 | -2.8% | 1.2 | 2,194 | 10.1 | 3,469 | 5.9 | 1.5 | 20.5% | 28.5% |
| VND | Securities | 24.6 | 2.3% | 1.9 | 1,234 | 29.5 | 489 | 36.6 | 1.7 | 23.5% | 3.8% |
| TPB | Bank | 19.0 | -1.3% | 1.0 | 1,723 | 4.2 | 2,895 | 6.3 | 1.4 | 28.8% | 19.8% |
| SSI | Securities | 35.7 | 0.6% | 1.5 | 2,210 | 37.6 | 1,120 | 25.0 | 2.0 | | 9.1% |
| CII | Construction | 22.7 | -2.6% | 1.6 | 266 | 8.3 | 218 | 85.0 | 1.1 | 8.4% | 0.2% |
| C4G | Construction | 14.8 | -1.3% | 1.9 | 0 | 1.5 | 791 | 18.1 | 1.4 | 0.0% | 8.2% |
| CTD | Construction | 70.8 | 4.9% | 2.0 | 218 | 6.2 | 184 | 420.2 | 0.6 | 43.2% | 0.8% |
| HHV | Construction | 17.9 | 1.1% | 1.6 | 243 | 9.2 | 903 | 17.2 | 0.7 | 4.8% | 4.2% |
| LCG | Construction | 14.0 | -2.1% | 2.1 | 110 | 4.7 | 812 | 17.0 | 1.1 | 3.1% | 3.7% |
| BCM | Industrial Park | 68.0 | -1.4% | 0.7 | 2,906 | 0.8 | 1,170 | 69.2 | 4.4 | 2.7% | 3.1% |
| HUT | Industrial Park | 24.6 | -2.8% | 1.4 | 906 | 3.7 | 162 | 124.2 | 2.4 | 1.9% | 1.3% |
| PHR | Industrial Park | 50.2 | 1.0% | 1.4 | 281 | 1.1 | 6,039 | 8.4 | 2.1 | 15.3% | 26.8% |
| SZC | Industrial Park | 39.0 | -0.1% | 1.8 | 193 | 2.5 | 1,103 | 29.1 | 2.8 | 3.0% | 10.8% |
| HSG | Material | 21.8 | 1.9% | 2.4 | 554 | 11.2 | (1,694) | | 1.2 | 20.2% | -11.7% |
| HT1 | Material | 14.9 | -3.2% | 1.5 | 235 | 0.5 | 386 | 43.4 | 1.3 | 3.6% | 1.2% |
| NKG | Material | 21.6 | 0.2% | 2.5 | 234 | 10.3 | (2,586) | | 1.0 | 10.4% | -13.1% |
| PTB | Material | 56.9 | 0.2% | 1.0 | 157 | 0.7 | 6,017 | 9.1 | 1.4 | 17.1% | 13.7% |
| KSB | Material | 32.0 | -2.0% | 1.7 | 101 | 2.7 | 1,393 | 22.2 | 1.2 | 3.3% | 5.0% |
| NVL | Real Estate | 18.2 | -4.0% | 1.5 | 1,461 | 21.2 | 362 | 40.6 | 1.1 | 3.9% | -0.5% |
| DXG | Real Estate | 22.2 | 1.6% | 2.7 | 559 | 18.9 | (240) | | 1.3 | 18.4% | -1.4% |
| HDC | Real Estate | 34.2 | -3.7% | 1.0 | 191 | 5.2 | 2,526 | 11.4 | 2.7 | 2.0% | 17.2% |
| DIG | Real Estate | 26.8 | -1.5% | 2.4 | 675 | 18.6 | 262 | 80.6 | 2.2 | 5.8% | 1.1% |
| IJC | Real Estate | 15.8 | -0.9% | 2.1 | 165 | 1.1 | 1,662 | 8.6 | 1.1 | 5.7% | 10.2% |
| BSR | O&G | 21.8 | -1.4% | 1.4 | 0 | 8.0 | 4,750 | 3.8 | 1.2 | 0.4% | 33.2% |
| PVT | O&G | 26.0 | -0.2% | 0.8 | 347 | 2.9 | 2,740 | 8.6 | 1.1 | 13.9% | 15.9% |
| PLC | Tyre | 36.1 | -2.7% | 1.6 | 120 | 0.5 | 1,355 | 28.2 | 2.4 | 1.2% | 7.6% |
| DRC | Utilities | 22.8 | 0.0% | 1.2 | 112 | 0.2 | 2,246 | 10.3 | 1.6 | 11.5% | 13.4% |
| REE | Utilities | 62.5 | -0.8% | 0.7 | 1,055 | 1.8 | 6,714 | 9.8 | 1.6 | 49.0% | 14.9% |
| GEX | Utilities | 23.6 | -4.1% | 1.8 | 828 | 28.8 | 10 | 1917.7 | 1.6 | 11.9% | 2.5% |
| NT2 | Utilities | 26.5 | -0.4% | 0.6 | 315 | 0.4 | 3,245 | 9.3 | 1.8 | 15.3% | 15.6% |
| HDG | Utilities | 30.8 | -1.9% | 1.8 | 389 | 3.2 | 3,775 | 8.1 | 1.7 | 23.8% | 15.7% |
| PC1 | Utilities | 30.2 | 0.0% | 1.6 | 337 | 4.3 | 1,257 | 21.6 | 1.5 | 5.6% | 5.1% |
| GEG | Utilities | 14.4 | 0.3% | 1.1 | 203 | 0.3 | 902 | 16.5 | 1.4 | 45.9% | 5.2% |
| BCG | Material | 11.4 | -2.2% | 2.5 | 250 | 5.0 | 220 | 44.5 | 0.9 | 2.1% | -0.6% |
| SAB | F&B, Retail | 80.8 | -2.8% | 0.1 | 4,279 | 1.6 | 7,649 | 19.6 | 4.2 | 62.3% | 19.1% |
| QNS | F&B, Retail | 51.2 | 2.4% | 0.5 | 0 | 3.8 | 4,226 | 11.9 | 2.0 | 16.2% | 17.5% |
| FRT | F&B, Retail | 86.5 | 0.6% | 1.6 | 487 | 1.7 | 1,620 | 47.4 | 5.9 | 32.7% | -2.5% |
| DGW | F&B, Retail | 58.5 | -0.7% | 2.3 | 404 | 4.2 | 3,397 | 14.2 | 3.5 | 23.6% | 21.7% |
| DBC | F&B, Retail | 24.2 | -2.2% | 2.0 | 242 | 3.7 | (1,339) | | 1.4 | 6.0% | -0.2% |
| PET | F&B, Retail | 28.5 | -3.4% | 2.4 | 126 | 1.0 | 1,026 | 29.3 | | | 3.7% |
| BAF | F&B, Retail | 20.4 | -0.2% | 1.1 | 121 | 0.9 | 1,409 | 17.9 | 1.7 | 0.1% | 10.0% |
| ANV | Fishery | 36.4 | 2.2% | 1.9 | 200 | 2.6 | 4,368 | 8.6 | 1.6 | 3.9% | 9.3% |
| VSC | Logistics | 30.6 | -4.4% | 0.3 | 168 | 2.3 | 2,087 | 18.3 | 1.5 | 3.1% | 6.4% |
| HAH | Logistics | 37.4 | -3.0% | 1.3 | 163 | 5.1 | 9,072 | 5.3 | 1.5 | 4.5% | 25.5% |
| CTR | Technology | 78.1 | -0.1% | 1.5 | 369 | 0.6 | 4,040 | 18.5 | 5.0 | 9.7% | 31.9% |
| TNG | Texttile | 20.6 | 0.0% | 1.7 | 97 | 1.9 | 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.

Disclosure

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