

Fri, 13 Oct, 2023

## Vietnam Daily Review

### VN-Index continued to increase

BSC's Forecast on the stock market

|                           | Negative | Neutral | Positive |
|---------------------------|----------|---------|----------|
| Day 13/10/2023            |          | •       |          |
| Week 9/10/2023-13/10/2023 |          | •       |          |
| Month 10/2023             |          | •       |          |

#### Market outlook

**Stock market:** The market opened lower and struggled in the 1,140 - 1,150 range all day before rebounding at the end of the session and closing at 1,154.73 points, up more than 3 points compared to yesterday. The number of stocks decreasing was greater than the number of stocks increasing; 8/18 sectors increased with the Tourism and entertainment leading, followed by the Chemicals and Retail. Regarding foreign transactions, today they net sold on the HSX and net bought on the HNX. Bottom-catching demand appeared at the threshold of 1,140. In the coming trading sessions, after accumulating enough in the 1,145 - 1,155 range, VN-Index may rebound to the resistance level of 1,160.

**Future contracts:** Futures contracts increased according to the movement of VN30 except VN30F2403 and VN30F2310. Investors should be cautious in the coming sessions.

**Covered warrants:** During the trading session on October 13, 2023, warrants fluctuated according to the increasing momentum of the underlying stock.

#### Highlight:

- VN-Index +3.12 points, closing at 1154.73. HNX-Index +0.62 points, closing at 239.05.
- Pulling the index up: VJC (+0.87), VCB (+0.84), GVR (+0.56), BID (+0.44), KDH (+0.43).
- Pulling the index down: VHM (-0.69), VIC (-0.38), CTG (-0.35), TCB (-0.26), BCM (-0.23).
- The matched value of VN-Index reached VND 13,157 billion, decreased -5.1% compared to the previous session. The total transaction value reached VND 13,956 billion.
- The trading range is 16.11 points. The market had 192 advancers, 82 reference stocks, 274 decliners.
- Foreign investors' net selling value: VND -277.11 billion on HOSE, including HPG (-134.59 billion), MWG (-123.15 billion), FUEVFNVD (-88.8 billion). Foreign investors were net buyers on HNX with the value of VND 33.63 billion.

#### Movement of BSC30 and BSC50:

- BSC30 +1.04%. Positive stocks: KDH (+6.84%), NLG (+2.96%), IDC (+2.94%)
- BSC50 +0.33%. Positive stocks: PC1 (+3.06%), PHR (+2.83%), SZC (+2.70%)

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**VN-INDEX** **1154.73**  
Value: 13156.79 bil 3.12 (0.27%)  
Foreigners (net): -277.11 bil

**HNX-INDEX** **239.05**  
Value: 1924.22 bil 0.62 (0.26%)  
Foreigners (net): 33.63 bil

**UPCOM-INDEX** **87.90**  
Value: 558.72 bil -0.17 (-0.19%)  
Foreigners (net): -8.86 bil

#### Macro indicators

|                       | Value  | % Chg  |
|-----------------------|--------|--------|
| Oil price             | 86.5   | 0.81%  |
| Gold price            | 1,869  | -0.26% |
| USD/VND               | 24,455 | 0.20%  |
| EUR/VND               | 25,807 | 0.10%  |
| JPY/VND               | 163    | 0.10%  |
| Interbank 1M interest | 1.58%  | 0.00%  |
| 5Y VN treasury Yield  | 2.01%  | 0.00%  |

Source: Bloomberg, BSC Research

#### Top Foreign trading stocks (Bil. VND)

| Top buy | Value | Top sell | Value   |
|---------|-------|----------|---------|
| DGC     | 52.48 | HPG      | -134.59 |
| KDH     | 27.70 | MWG      | -123.15 |
| SSI     | 24.78 | FUEVFNVD | -88.80  |
| VCB     | 22.07 | FPT      | -59.52  |
| PDR     | 20.47 | VPB      | -50.70  |

Source: BSC Research

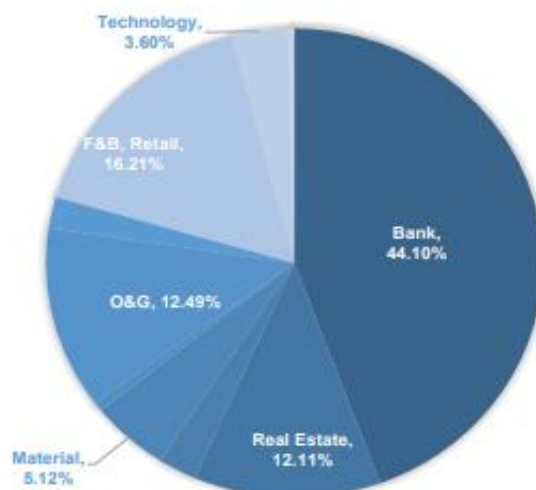
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## BSC30 Portfolio

| 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            | 86.6                      | 0.7%  | 0.9  | 19,804               | 2.3                 | 7,311        | 11.8   | 105,000            | 23.5%             | <a href="#">Link</a> |
| BID    | Bank            | 42.5                      | 0.8%  | 0.7  | 8,796                | 1.8                 | 4,208        | 10.1   | 54,578             | 17.1%             | <a href="#">Link</a> |
| CTG    | Bank            | 29.3                      | -1.0% | 1.0  | 5,761                | 1.7                 | -            |        | 23,685             | 27.2%             | <a href="#">Link</a> |
| VPB    | Bank            | 22.0                      | 0.5%  | 1.0  | 6,056                | 12.3                | -            |        | -                  | 16.6%             | <a href="#">Link</a> |
| ACB    | Bank            | 22.6                      | -0.2% | 1.0  | 3,600                | 4.3                 | 4,640        | 4.9    | 24,400             | 30.0%             | <a href="#">Link</a> |
| MBB    | Bank            | 18.4                      | 0.5%  | 1.4  | 3,936                | 4.4                 | 4,603        | 4.0    | 31,200             | 23.2%             | <a href="#">Link</a> |
| STB    | Bank            | 31.5                      | -0.3% | 1.0  | 2,430                | 14.6                | 4,880        | 6.5    | 19,100             | 24.4%             | <a href="#">Link</a> |
| SSI    | Securities      | 33.6                      | -0.1% | 1.5  | 2,058                | 30.2                |              |        | 34,000             | 46.1%             | <a href="#">Link</a> |
| GVR    | Industrial Park | 21.4                      | 2.6%  | 1.8  | 3,502                | 3.8                 | 1,217        |        | 45,900             | 0.5%              | <a href="#">Link</a> |
| HPG    | Material        | 25.8                      | -0.2% | 2.1  | 6,126                | 20.6                | 1,916        | 13.5   | -                  | 26.4%             | <a href="#">Link</a> |
| HSG    | Material        | 19.6                      | -0.3% | 2.4  | 495                  | 4.6                 | 1,896        | 10.3   | 23,300             | 20.5%             | <a href="#">Link</a> |
| VHM    | Real Estate     | 46.9                      | -1.4% | 1.4  | 8,356                | 4.9                 | 5,227        | 9.0    | 79,900             | 24.2%             | <a href="#">Link</a> |
| VRE    | Real Estate     | 27.4                      | 0.6%  | 1.1  | 2,543                | 1.8                 | 1,576        | 17.4   | 36,200             | 32.1%             | <a href="#">Link</a> |
| NLG    | Real Estate     | 34.8                      | 3.0%  | 1.5  | 547                  | 2.2                 | 2,557        | 13.6   | 35,900             | 41.4%             | <a href="#">Link</a> |
| DPM    | Fertilizer      | 39.6                      | 1.7%  | 0.9  | 634                  | 6.5                 | 14,120       | 2.8    | 46,100             | 15.4%             | <a href="#">Link</a> |
| GAS    | O&G             | 85.8                      | -0.2% | 0.6  | 8,063                | 1.5                 | 6,793        | 12.6   | 85,000             | 2.9%              | <a href="#">Link</a> |
| PLX    | O&G             | 36.7                      | 0.0%  | 0.9  | 1,908                | 2.0                 | 2,625        | 14.0   | 42,000             | 17.3%             | <a href="#">Link</a> |
| BSR    | O&G             | 21.2                      | 1.4%  | 1.5  | 0                    | 7.0                 | 2,292        | 9.2    | 40,000             | 0.4%              | <a href="#">Link</a> |
| PVS    | O&G             | 39.9                      | 2.3%  | 1.1  | 780                  | 15.3                | 1,340        | 29.8   | 110,500            | 20.3%             | <a href="#">Link</a> |
| PVT    | O&G             | 30.0                      | 2.4%  | 0.6  | 397                  | 4.4                 | 2,929        | 10.2   | 45,000             | 13.5%             | <a href="#">Link</a> |
| POW    | Utilities       | 11.4                      | -0.4% | 0.7  | 1,092                | 2.2                 | 993          | 11.5   | 38,500             | 6.2%              | <a href="#">Link</a> |
| REE    | Utilities       | 62.8                      | -0.2% | 0.7  | 1,050                | 0.8                 | 7,698        | 8.2    | 29,000             | 49.0%             | <a href="#">Link</a> |
| VNM    | F&B, Retail     | 75.8                      | 0.4%  | 0.4  | 6,482                | 4.6                 | 3,895        | 19.5   | 14,500             | 54.4%             | <a href="#">Link</a> |
| MSN    | F&B, Retail     | 72.7                      | -0.5% | 1.1  | 4,256                | 3.7                 | 2,605        | 27.9   | 81,700             | 30.5%             | <a href="#">Link</a> |
| MWG    | F&B, Retail     | 49.5                      | 2.3%  | 1.8  | 2,962                | 19.9                | 3,456        | 14.3   | 27,700             | 49.0%             | <a href="#">Link</a> |
| PNJ    | F&B, Retail     | 79.8                      | -0.2% | 0.7  | 1,071                | 0.9                 | 7,475        | 10.7   | 63,300             | 49.0%             | <a href="#">Link</a> |
| FRT    | F&B, Retail     | 97.4                      | 1.5%  | 1.3  | 543                  | 2.1                 | 2,965        | 32.8   | 83,500             | 32.6%             | <a href="#">Link</a> |
| VHC    | Fishery         | 82.0                      | 0.5%  | 0.7  | 615                  | 2.5                 | 12,800       | 6.4    | 90,900             | 32.1%             | <a href="#">Link</a> |
| GMD    | Logistics       | 66.1                      | 0.9%  | 0.6  | 827                  | 2.9                 | 7,059        | 9.4    | 57,000             | 47.0%             | <a href="#">Link</a> |
| FPT    | Technology      | 96.1                      | -0.3% | 0.6  | 4,994                | 9.3                 | 5,901        | 16.3   | 96,300             | 49.0%             | <a href="#">Link</a> |

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<br>(1,000 VND) | % Day | Beta | Market<br>Cap (Mil<br>USD) | Liquidity (Mil<br>USD) | EPS (VND) | P/E    | P/B | Foreign<br>ownership | ROE   |
|--------|-----------------|------------------------------|-------|------|----------------------------|------------------------|-----------|--------|-----|----------------------|-------|
| CTG    | Bank            | 29.3                         | -1.0% | 1.0  | 5,761                      | 1.7                    | 3,664     | 8.0    | 1.2 | 27.2%                | 16.1% |
| ACB    | Bank            | 22.6                         | -0.2% | 1.0  | 3,600                      | 4.3                    | 3,722     | 6.1    | 1.4 | 30.0%                | 25.2% |
| HDB    | Bank            | 17.6                         | 0.6%  | 0.8  | 2,083                      | 5.9                    | 2,765     | 6.4    | 1.3 | 20.0%                | 23.2% |
| LPB    | Bank            | 14.2                         | 0.0%  | 1.1  | 1,486                      | 1.1                    | 1,410     | 10.1   | 1.5 | 3.9%                 | 15.9% |
| VIB    | Bank            | 19.4                         | -1.5% | 1.4  | 2,008                      | 1.6                    | 3,534     | 5.5    | 1.5 | 20.5%                | 28.8% |
| VND    | Securities      | 22.0                         | -0.2% | 1.9  | 1,096                      | 20.3                   | 467       | 47.1   | 1.8 | 23.6%                | 3.8%  |
| TPB    | Bank            | 17.2                         | 0.3%  | 1.0  | 1,554                      | 5.3                    | 2,697     | 6.4    | 1.2 | 28.8%                | 19.8% |
| SSI    | Securities      | 33.6                         | -0.1% | 1.5  | 2,058                      | 30.2                   | 1,090     | 30.8   | 2.3 | 46.1%                | 9.0%  |
| CII    | Construction    | 18.0                         | -3.2% | 1.9  | 209                        | 6.9                    | 318       | 56.6   | 7.3 | 8.5%                 | 2.6%  |
| C4G    | Construction    | 12.9                         | -0.8% | 1.8  | 0                          | 0.9                    | 445       | 29.0   | 1.3 | 0.0%                 | 5.2%  |
| CTD    | Construction    | 54.9                         | 2.0%  | 1.8  | 223                        | 2.0                    | 681       | 80.6   | 0.7 | 43.5%                | 0.8%  |
| HHV    | Construction    | 17.4                         | -0.6% | 1.4  | 235                        | 5.8                    | 919       | 19.0   | 0.7 | 4.8%                 | 4.2%  |
| LCG    | Construction    | 13.0                         | -0.8% | 2.1  | 101                        | 2.9                    | 482       | 26.9   | 1.0 | 3.1%                 | 3.8%  |
| BCM    | Industrial Park | 66.7                         | -1.3% | 0.7  | 2,825                      | 0.7                    | 418       | 159.6  | 3.9 | 2.7%                 | 1.7%  |
| HUT    | Industrial Park | 23.5                         | 0.0%  | 1.4  | 858                        | 3.7                    | 56        | 415.9  | 5.7 | 2.0%                 | 1.3%  |
| PHR    | Industrial Park | 50.8                         | 2.8%  | 1.2  | 282                        | 1.1                    | 6,568     | 7.7    | 2.0 | 15.4%                | 26.9% |
| SZC    | Industrial Park | 40.0                         | 2.7%  | 1.7  | 196                        | 3.4                    | 1,405     | 28.4   | 2.9 | 3.0%                 | 10.9% |
| HSG    | Material        | 19.6                         | -0.3% | 2.4  | 495                        | 4.6                    | (2,105)   | -9.3   | 1.2 | 20.5%                | 2.3%  |
| HT1    | Material        | 13.8                         | -1.1% | 1.3  | 216                        | 0.2                    | 176       | 78.5   | 1.1 | 3.6%                 | 1.3%  |
| NKG    | Material        | 20.6                         | 1.2%  | 2.5  | 221                        | 6.1                    | (2,655)   | -7.7   | 1.1 | 10.6%                | 13.5% |
| PTB    | Material        | 58.2                         | 0.0%  | 1.0  | 159                        | 0.6                    | 5,309     | 11.0   | 1.4 | 17.4%                | 13.4% |
| KSB    | Material        | 29.0                         | 0.0%  | 1.6  | 90                         | 1.8                    | 1,482     | 19.5   | 1.1 | 3.0%                 | 5.8%  |
| NVL    | Real Estate     | 15.0                         | 0.7%  | 2.0  | 1,193                      | 9.1                    | (295)     | -50.6  | 0.7 | 3.8%                 | 1.9%  |
| DXG    | Real Estate     | 18.4                         | 2.5%  | 2.8  | 458                        | 10.7                   | (317)     | -57.9  | 0.8 | 18.5%                | 3.4%  |
| HDC    | Real Estate     | 31.9                         | 1.8%  | 1.4  | 176                        | 3.3                    | 2,190     | 14.6   | 2.3 | 2.0%                 | 16.9% |
| DIG    | Real Estate     | 23.7                         | -0.4% | 2.7  | 591                        | 15.0                   | 152       | 155.7  | 1.9 | 5.6%                 | 1.1%  |
| IJC    | Real Estate     | 14.4                         | 0.0%  | 2.0  | 148                        | 1.1                    | 1,597     | 9.0    | 1.0 | 5.7%                 | 10.9% |
| BSR    | O&G             | 21.2                         | 1.4%  | 1.5  | 0                          | 7.0                    | 1,596     | 13.3   | 1.3 | 0.4%                 | 9.7%  |
| PVT    | O&G             | 30.0                         | 2.4%  | 0.6  | 397                        | 4.4                    | 2,993     | 10.0   | 1.2 | 13.5%                | 16.4% |
| PLC    | Tyre            | 34.3                         | -1.2% | 1.5  | 113                        | 0.2                    | 1,353     | 25.3   | 2.2 | 1.2%                 | 8.5%  |
| DRC    | Utilities       | 24.4                         | -0.4% | 1.0  | 119                        | 0.5                    | 1,980     | 12.3   | 1.7 | 11.5%                | 13.5% |
| REE    | Utilities       | 62.8                         | -0.2% | 0.7  | 1,050                      | 0.8                    | 6,445     | 9.7    | 1.3 | 49.0%                | 18.5% |
| GEX    | Utilities       | 21.5                         | 0.5%  | 1.8  | 749                        | 12.9                   | 384       | 55.9   | 0.9 | 11.9%                | 5.4%  |
| NT2    | Utilities       | 24.8                         | 0.0%  | 0.6  | 293                        | 0.4                    | 2,560     | 9.7    | 1.5 | 15.3%                | 16.2% |
| HDG    | Utilities       | 28.3                         | 0.4%  | 1.6  | 354                        | 1.3                    | 2,739     | 10.3   | 1.3 | 23.8%                | 16.8% |
| PC1    | Utilities       | 33.7                         | 3.1%  | 1.4  | 373                        | 5.5                    | 944       | 35.7   | 1.6 | 5.6%                 | 5.0%  |
| GEG    | Utilities       | 14.8                         | 0.0%  | 0.7  | 207                        | 0.4                    | 636       | 23.3   | 0.9 | 45.9%                | 5.6%  |
| BCG    | Material        | 9.3                          | -1.0% | 2.6  | 203                        | 2.6                    | (79)      | -118.6 | 0.4 | 2.0%                 | 0.3%  |
| SAB    | F&B, Retail     | 70.1                         | 1.7%  | 0.3  | 3,679                      | 1.7                    | 3,518     | 19.9   | 3.7 | 62.3%                | 18.7% |
| QNS    | F&B, Retail     | 49.6                         | -0.6% | 0.5  | 0                          | 1.5                    | 4,965     | 10.0   | 2.3 | 16.2%                | 24.3% |
| FRT    | F&B, Retail     | 97.4                         | 1.5%  | 1.3  | 543                        | 2.1                    | (327)     | -297.6 | 8.3 | 32.6%                | 11.8% |
| DGW    | F&B, Retail     | 60.7                         | 0.0%  | 2.3  | 415                        | 4.5                    | 2,984     | 20.3   | 4.6 | 23.6%                | 21.9% |
| DBC    | F&B, Retail     | 23.1                         | 1.3%  | 2.0  | 229                        | 3.7                    | 551       | 41.9   | 1.2 | 5.9%                 | 2.9%  |
| PET    | F&B, Retail     | 27.4                         | -0.4% | 2.4  | 120                        | 0.4                    | 837       | 32.8   | 1.5 | 1.4%                 | 5.7%  |
| BAF    | F&B, Retail     | 23.8                         | 0.4%  | 0.8  | 140                        | 1.4                    | 1,225     | 19.4   | 2.0 | 0.1%                 | 10.2% |
| ANV    | Fishery         | 40.2                         | 1.9%  | 1.6  | 219                        | 4.1                    | 2,162     | 18.6   | 2.0 | 3.9%                 | 10.0% |
| VSC    | Logistics       | 27.6                         | -0.2% | 0.5  | 151                        | 0.6                    | 1,370     | 20.1   | 1.2 | 3.2%                 | 7.9%  |
| HAH    | Logistics       | 40.8                         | 1.6%  | 1.0  | 176                        | 5.9                    | 5,742     | 7.1    | 1.4 | 4.1%                 | 24.6% |
| CTR    | Technology      | 81.0                         | 0.0%  | 1.4  | 379                        | 0.8                    | 4,238     | 19.1   | 5.7 | 9.7%                 | 32.1% |
| TNG    | Texttile        | 21.6                         | 1.9%  | 1.3  | 100                        | 3.7                    | 2,353     | 9.2    | 1.6 | 21.5%                | 17.1% |

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, Logistic, 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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