

Tue, 24 Oct, 2023

Vietnam Daily Review

VN-Index is narrowing its fluctuation range

BSC's Forecast on the stock market

| | Negative | Neutral | Positive |
|----------------------------|----------|---------|----------|
| Day 24/10/2023 | • | | |
| Week 16/10/2023-20/10/2023 | | • | |
| Month 10/2023 | | • | |

Market outlook

Stock market: The market rebounded right from the opening, but selling pressure at the 1,100 area pushed the index down to 1,090 before rebounding in the afternoon session. At the end of the session, VN-Index closed at 1,105.90 points, up more than 12 points compared to yesterday. Market breadth tilted positively with 17/18 sectors increasing, of which the strongest increase belonged to the Chemical, followed by Construction and materials. Regarding foreign transactions, today they were net sellers on the HSX and net buyers on the HNX. The VN-Index's fluctuation range around the 1,100 threshold is tending to narrow. In the coming sessions, the index may narrow its fluctuation range even more, accumulating to form a short-term bottom.

Future contracts: Futures contracts increased according to the movement of VN30. Investors should be cautious in the coming sessions.

Covered warrants: In the trading session on October 24, 2023, covered warrants fluctuated along with the recovery of the underlying stocks.

Highlight:

- VN-Index **+12.37** points, closing at **1105.9**. HNX-Index **+2.64** points, closing at **228.89**.
- Pulling the index up: **VCB (+2.1)**, **BID (+1.27)**, **GVR (+0.71)**, **SSB (+0.63)**, **SAB (+0.42)**.
- Pulling the index down: **DCM (-0.13)**, **PDN (-0.05)**, **BCM (-0.05)**, **DPM (-0.04)**, **PVD (-0.04)**.
- The matched value of VN-Index reached VND **9074** billion, decreased **-10.25%** compared to the previous session. The total transaction value reached VND 10460 billion.
- The trading range is 18.94 points. The market had **355** advancers, **68** reference stocks, **142** decliners.
- Foreign investors' net selling value: VND **-460.13** billion on HOSE, including **MWG (-135.49 billion)**, **VHM (-63.69 billion)**, **HPG (-35.83 billion)**. Foreign investors were net buyers on HNX with the value of VND **5.06** billion.

Movement of BSC30 and BSC50:

- BSC30 **+1.00%**. Positive stocks: **IDC (+4.10%)**, **GVR (+3.54%)**, **NLG (+3.53%)**
- BSC50 **+1.61%**. Positive stocks: **CTD (+6.87%)**, **DIG (+6.23%)**, **DXG (+4.73%)**

BSC RESEARCH

Head of Research

Tran Thang Long
longtt@bsc.com.vn

Macro & Market Team

Bui Nguyen Khoa
khoabn@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 **1105.90**
Value: 9073.82 bil **12.37 (1.13%)**
Foreigners (net): -460.13 bil

HNX-INDEX **228.89**
Value: 1201.65 bil **2.64 (1.17%)**
Foreigners (net): 5.06 bil

UPCOM-INDEX **85.54**
Value: 345.96 bil **0.28 (0.33%)**
Foreigners (net): -1.51 bil

Macro indicators

| | Value | % Chg |
|-----------------------|--------|--------|
| Oil price | 89.8 | -2.50% |
| Gold price | 1,976 | -0.30% |
| USD/VND | 24,555 | -0.20% |
| EUR/VND | 26,138 | 0.09% |
| JPY/VND | 164 | 0.00% |
| Interbank 1M interest | 1.55% | 0.00% |
| 5Y VN treasury Yield | 1.99% | 0.00% |

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

| Top buy | Value | Top sell | Value |
|---------|-------|----------|---------|
| KBC | 28.40 | MWG | -135.49 |
| FPT | 27.42 | VHM | -63.69 |
| DGC | 22.77 | HPG | -35.83 |
| DIG | 12.14 | VCI | -32.50 |
| GEX | 10.14 | VNM | -31.60 |

Source: BSC Research

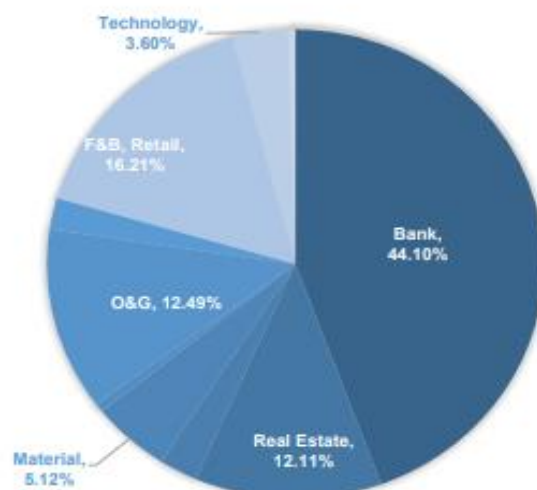
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BSC30 Portfolio

| 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 | 86.0 | 1.8% | 0.9 | 19,603 | 3.5 | 7,311 | 11.8 | 105,000 | 23.5% | Link |
| BID | Bank | 41.3 | 2.5% | 0.7 | 8,520 | 1.5 | 4,208 | 9.8 | 54,578 | 17.1% | Link |
| CTG | Bank | 29.5 | 0.7% | 0.9 | 5,782 | 3.0 | - | | 23,685 | 27.2% | Link |
| VPB | Bank | 21.0 | 0.0% | 0.9 | 6,811 | 4.7 | - | | - | 16.6% | Link |
| ACB | Bank | 21.9 | 0.5% | 0.9 | 3,469 | 2.3 | 4,640 | 4.7 | 24,400 | 30.0% | Link |
| MBB | Bank | 17.9 | 0.6% | 1.3 | 3,806 | 3.2 | 4,603 | 3.9 | 31,200 | 23.2% | Link |
| STB | Bank | 30.0 | 1.0% | 0.9 | 2,306 | 14.6 | 4,880 | 6.1 | 19,100 | 24.4% | Link |
| SSI | Securities | 31.0 | 1.5% | 1.5 | 1,898 | 18.1 | | | 34,000 | 46.1% | Link |
| GVR | Industrial Park | 20.4 | 3.5% | 1.8 | 3,336 | 1.4 | 1,217 | | 45,900 | 0.5% | Link |
| HPG | Material | 24.0 | 0.0% | 2.0 | 5,692 | 9.5 | 1,916 | 12.5 | - | 26.4% | Link |
| HSG | Material | 17.7 | 0.0% | 2.2 | 445 | 3.3 | 1,896 | 9.3 | 23,300 | 20.5% | Link |
| VHM | Real Estate | 44.6 | 0.2% | 1.4 | 7,920 | 5.8 | 5,227 | 8.5 | 79,900 | 24.2% | Link |
| VRE | Real Estate | 26.6 | 2.3% | 1.1 | 2,465 | 2.3 | 1,576 | 16.9 | 36,200 | 32.1% | Link |
| NLG | Real Estate | 35.2 | 3.5% | 1.4 | 551 | 3.4 | 2,557 | 13.8 | 35,900 | 41.4% | Link |
| DPM | Fertilizer | 34.8 | -1.3% | 0.8 | 555 | 4.6 | 14,120 | 2.5 | 46,100 | 15.4% | Link |
| GAS | O&G | 81.2 | 0.7% | 0.5 | 7,606 | 1.2 | 6,793 | 12.0 | 85,000 | 2.9% | Link |
| PLX | O&G | 35.5 | 0.4% | 0.9 | 1,840 | 0.4 | 2,625 | 13.5 | 42,000 | 17.3% | Link |
| BSR | O&G | 20.1 | -1.0% | 1.5 | 0 | 5.7 | 2,292 | 8.8 | 40,000 | 0.4% | Link |
| PVS | O&G | 38.1 | -0.3% | 1.1 | 743 | 4.8 | 1,340 | 28.4 | 110,500 | 20.3% | Link |
| PVT | O&G | 27.4 | -0.2% | 0.6 | 362 | 2.5 | 2,929 | 9.4 | 45,000 | 13.5% | Link |
| POW | Utilities | 11.2 | 1.4% | 0.7 | 1,070 | 1.8 | 993 | 11.3 | 38,500 | 6.2% | Link |
| REE | Utilities | 59.6 | 0.7% | 0.7 | 993 | 0.4 | 7,698 | 7.7 | 29,000 | 49.0% | Link |
| VNM | F&B, Retail | 70.3 | 0.1% | 0.5 | 5,992 | 3.2 | 3,895 | 18.0 | 14,500 | 54.4% | Link |
| MSN | F&B, Retail | 66.9 | 1.4% | 1.1 | 3,904 | 4.5 | 2,605 | 25.7 | 81,700 | 30.5% | Link |
| MWG | F&B, Retail | 43.0 | 0.0% | 1.7 | 2,565 | 14.4 | 3,456 | 12.4 | 27,700 | 49.0% | Link |
| PNJ | F&B, Retail | 74.8 | 0.7% | 0.7 | 1,001 | 0.9 | 7,475 | 10.0 | 63,300 | 49.0% | Link |
| FRT | F&B, Retail | 93.9 | 1.1% | 1.1 | 522 | 1.3 | 2,965 | 31.7 | 83,500 | 32.6% | Link |
| VHC | Fishery | 72.5 | 0.4% | 0.6 | 542 | 1.2 | 12,800 | 5.7 | 90,900 | 32.1% | Link |
| GMD | Logistics | 61.4 | -0.8% | 0.6 | 766 | 1.9 | 7,059 | 8.7 | 57,000 | 47.0% | Link |
| FPT | Technology | 92.0 | 1.1% | 0.6 | 4,765 | 6.0 | 5,901 | 15.6 | 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 | 29.5 | 0.7% | 0.9 | 5,782 | 3.0 | 3,664 | 8.1 | 1.3 | 27.2% | 16.1% |
| ACB | Bank | 21.9 | 0.5% | 0.9 | 3,469 | 2.3 | 3,722 | 5.9 | 1.4 | 30.0% | 25.2% |
| HDB | Bank | 17.6 | 0.3% | 0.8 | 2,070 | 5.6 | 2,765 | 6.3 | 1.3 | 20.0% | 23.2% |
| LPB | Bank | 14.8 | 0.3% | 1.0 | 1,538 | 1.5 | 1,410 | 10.5 | 1.5 | 3.9% | 15.9% |
| VIB | Bank | 18.5 | 2.5% | 1.4 | 1,914 | 1.6 | 3,534 | 5.2 | 1.4 | 20.5% | 28.8% |
| VND | Securities | 19.8 | 1.8% | 2.0 | 981 | 10.4 | 467 | 42.3 | 1.6 | 23.6% | 3.8% |
| TPB | Bank | 16.8 | 2.1% | 1.1 | 1,508 | 2.9 | 2,697 | 6.2 | 1.2 | 28.8% | 19.8% |
| SSI | Securities | 31.0 | 1.5% | 1.5 | 1,898 | 18.1 | 1,090 | 28.5 | 2.1 | 46.1% | 9.0% |
| CII | Construction | 16.0 | 2.9% | 2.0 | 186 | 5.1 | 318 | 50.5 | 6.5 | 8.5% | 2.6% |
| C4G | Construction | 11.7 | 1.7% | 1.8 | 0 | 0.4 | 445 | 26.3 | 1.1 | 0.0% | 5.2% |
| CTD | Construction | 52.9 | 6.9% | 1.9 | 214 | 3.5 | 681 | 77.6 | 0.6 | 43.5% | 0.8% |
| HHV | Construction | 15.3 | 3.7% | 1.6 | 206 | 4.0 | 919 | 16.6 | 0.6 | 4.8% | 4.2% |
| LCG | Construction | 11.3 | 1.8% | 2.2 | 87 | 1.1 | 482 | 23.4 | 0.9 | 3.1% | 3.8% |
| BCM | Industrial Park | 63.4 | -0.3% | 0.7 | 2,676 | 0.5 | 418 | 151.7 | 3.7 | 2.7% | 1.7% |
| HUT | Industrial Park | 21.6 | 1.9% | 1.4 | 786 | 2.8 | 56 | 382.3 | 5.3 | 2.0% | 1.3% |
| PHR | Industrial Park | 48.0 | 2.6% | 1.2 | 266 | 0.7 | 6,568 | 7.3 | 1.9 | 15.4% | 26.9% |
| SZC | Industrial Park | 38.8 | 3.7% | 1.7 | 190 | 2.3 | 1,405 | 27.6 | 2.9 | 3.0% | 10.9% |
| HSG | Material | 17.7 | 0.0% | 2.2 | 445 | 3.3 | (2,105) | -8.4 | 1.1 | 20.5% | 2.3% |
| HT1 | Material | 12.2 | 0.4% | 1.4 | 190 | 0.1 | 176 | 69.4 | 1.0 | 3.6% | 1.3% |
| NKG | Material | 18.6 | 0.8% | 2.5 | 200 | 3.3 | (2,655) | -7.0 | 1.0 | 10.6% | 13.5% |
| PTB | Material | 57.4 | 0.2% | 0.9 | 157 | 0.1 | 5,309 | 10.8 | 1.4 | 17.4% | 13.4% |
| KSB | Material | 25.5 | 0.2% | 1.7 | 79 | 0.7 | 1,482 | 17.2 | 1.0 | 3.0% | 5.8% |
| NVL | Real Estate | 13.6 | 2.2% | 2.1 | 1,086 | 5.2 | (295) | -46.2 | 0.7 | 3.8% | 1.9% |
| DXG | Real Estate | 17.7 | 4.7% | 2.9 | 440 | 10.3 | (317) | -55.9 | 0.8 | 18.5% | 3.4% |
| HDC | Real Estate | 31.7 | 3.3% | 1.4 | 175 | 2.3 | 2,190 | 14.5 | 2.3 | 2.0% | 16.9% |
| DIG | Real Estate | 21.3 | 6.2% | 2.8 | 530 | 13.9 | 152 | 139.9 | 1.7 | 5.6% | 1.1% |
| IJC | Real Estate | 13.6 | 1.1% | 1.9 | 140 | 0.4 | 1,597 | 8.5 | 0.9 | 5.7% | 10.9% |
| BSR | O&G | 20.1 | -1.0% | 1.5 | 0 | 5.7 | 1,596 | 12.6 | 1.2 | 0.4% | 9.7% |
| PVT | O&G | 27.4 | -0.2% | 0.6 | 362 | 2.5 | 2,993 | 9.2 | 1.1 | 13.5% | 16.4% |
| PLC | Tyre | 30.8 | 0.7% | 1.5 | 102 | 0.1 | 1,353 | 22.8 | 2.0 | 1.2% | 8.5% |
| DRC | Utilities | 23.0 | 0.9% | 1.0 | 111 | 0.1 | 1,980 | 11.6 | 1.6 | 11.5% | 13.5% |
| REE | Utilities | 59.6 | 0.7% | 0.7 | 993 | 0.4 | 6,445 | 9.2 | 1.3 | 49.0% | 18.5% |
| GEX | Utilities | 21.4 | 3.9% | 1.7 | 745 | 12.2 | 384 | 55.8 | 0.9 | 11.9% | 5.4% |
| NT2 | Utilities | 23.6 | 3.3% | 0.6 | 277 | 0.7 | 2,560 | 9.2 | 1.5 | 15.3% | 16.2% |
| HDG | Utilities | 26.5 | 1.9% | 1.6 | 330 | 0.6 | 2,739 | 9.7 | 1.2 | 23.8% | 16.8% |
| PC1 | Utilities | 27.2 | 0.7% | 1.6 | 300 | 2.1 | 944 | 28.8 | 1.3 | 5.6% | 5.0% |
| GEG | Utilities | 13.4 | 1.1% | 0.7 | 186 | 0.1 | 636 | 21.0 | 0.8 | 45.9% | 5.6% |
| BCG | Material | 8.2 | 0.7% | 2.7 | 178 | 1.1 | (79) | -104.1 | 0.3 | 2.0% | 0.3% |
| SAB | F&B, Retail | 69.1 | 1.9% | 0.3 | 3,614 | 0.5 | 3,518 | 19.6 | 3.6 | 62.3% | 18.7% |
| QNS | F&B, Retail | 47.2 | 0.9% | 0.5 | 0 | 0.5 | 4,965 | 9.5 | 2.2 | 16.2% | 24.3% |
| FRT | F&B, Retail | 93.9 | 1.1% | 1.1 | 522 | 1.3 | (327) | -286.9 | 8.0 | 32.6% | 11.8% |
| DGW | F&B, Retail | 54.0 | 2.3% | 2.2 | 368 | 2.1 | 2,984 | 18.1 | 4.1 | 23.6% | 21.9% |
| DBC | F&B, Retail | 21.4 | 3.6% | 2.0 | 212 | 2.5 | 551 | 38.9 | 1.1 | 5.9% | 2.9% |
| PET | F&B, Retail | 25.0 | 0.4% | 2.4 | 109 | 0.2 | 837 | 29.9 | 1.4 | 1.4% | 5.7% |
| BAF | F&B, Retail | 23.7 | 1.7% | 0.7 | 139 | 2.7 | 1,225 | 19.3 | 2.0 | 0.1% | 10.2% |
| ANV | Fishery | 33.6 | 1.7% | 1.7 | 183 | 1.8 | 2,162 | 15.6 | 1.7 | 3.9% | 10.0% |
| VSC | Logistics | 25.6 | 0.0% | 0.5 | 140 | 0.4 | 1,370 | 18.7 | 1.1 | 3.2% | 7.9% |
| HAH | Logistics | 34.0 | -0.4% | 1.1 | 146 | 3.1 | 5,742 | 5.9 | 1.2 | 4.1% | 24.6% |
| CTR | Technology | 77.2 | 2.9% | 1.3 | 360 | 1.0 | 4,238 | 18.2 | 5.4 | 9.7% | 32.1% |
| TNG | Texttile | 18.9 | 0.5% | 1.3 | 88 | 1.0 | 2,353 | 8.0 | 1.4 | 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, 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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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