

Wed, 25 Oct, 2023

Vietnam Daily Review

Cautious sentiment dominates the VN-Index

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/10/2023	•		
Week 16/10/2023-20/10/2023		•	
Month 10/2023		•	

Market outlook

Stock market: The market struggled against the resistance level of 1,110 throughout the morning session before falling and closing at 1,101.66 points in the afternoon session, down 4 points slightly compared to yesterday. Market breadth tilted to the negative side with 5/18 sectors increasing, of which the strongest increase belonged to the Retail, followed by the Real Estate with a slight increase. Regarding foreign transactions, today they were net sellers on both HSX and HNX. Currently the market is forming a short-term bottom. In the coming trading sessions, after enough accumulation, VN-Index may increase again to the 1,120 - 1,125 range.

Future contracts: Futures contracts all decreased according to the movement of VN30, VN30F2312 fluctuated in opposite directions. Investors should be cautious in the coming sessions.

Covered warrants: In the trading session on October 25, 2023, covered warrants fluctuated along with the struggling movement of the underlying stocks.

Highlight:

- VN-Index **-4.24** points, closing at **1101.66**. HNX-Index **-1.89** points, closing at **227.01**.
- Pulling the index up: **VIC (+1.22)**, **VHM (+0.33)**, **MWG (+0.18)**, **NVL (+0.1)**, **PDR (+0.09)**.
- Pulling the index down: **BID (-0.68)**, **VNM (-0.66)**, **CTG (-0.58)**, **GAS (-0.45)**, **FPT (-0.34)**.
- The matched value of VN-Index reached VND 9,674 billion, increased 6.61% compared to the previous session. The total transaction value reached VND 11,012 billion.
- The trading range is 11.32 points. The market had 190 advancers, 94 reference stocks, 274 decliners.
- Foreign investors' net selling value: VND **-557.28** billion on HOSE, including **VIC (-90.89 billion)**, **DCM (-66.74 billion)**, **SSI (-55.03 billion)**. Foreign investors were net sellers on HNX with the value of VND **-25.18** billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.91%**. Positive stocks: **MWG (+1.16%)**, **VHC (+0.69%)**, **VHM (+0.67%)**
- BSC50 **-0.26%**. Positive stocks: **CTD (+3.97%)**, **PC1 (+2.21%)**, **DBC (+1.63%)**

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VN-INDEX **1101.66**
Value: 9673.8 bil **-4.24 (-0.38%)**
Foreigners (net): -557.28 bil

HNX-INDEX **227.01**
Value: 1351.2 bil **-1.89 (-0.83%)**
Foreigners (net): -25.18 bil

UPCOM-INDEX **85.45**
Value: 454.37 bil **-0.09 (-0.11%)**
Foreigners (net): 6.84 bil

Macro indicators

	Value	% Chg
Oil price	87.9	-2.14%
Gold price	1,971	-0.08%
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
DGC	51.72	VIC	-90.89
STB	29.24	DCM	-66.74
PC1	14.63	SSI	-55.03
VCB	11.79	DPM	-46.98
BSI	10.95	VHM	-31.77

Source: BSC Research

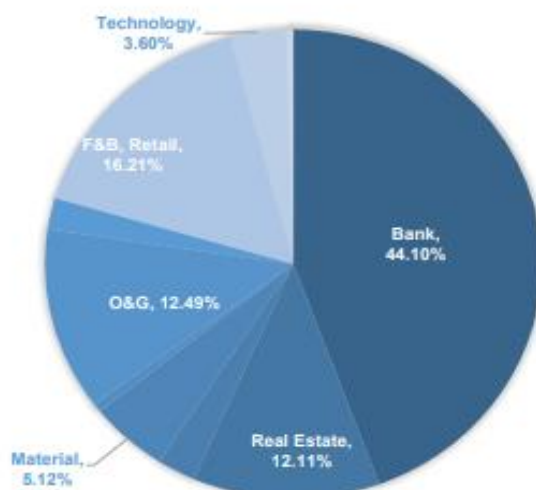
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BSC30 Portfolio

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	29.0	-1.7%	0.9	5,668	2.1	3,664	7.9	1.2	27.2%	16.1%
ACB	Bank	21.9	0.0%	0.9	3,459	2.2	3,722	5.9	1.4	30.0%	25.2%
HDB	Bank	17.5	-0.3%	0.8	2,058	5.5	2,765	6.3	1.3	20.0%	23.2%
LPB	Bank	14.8	0.7%	1.0	1,544	1.4	1,410	10.5	1.5	3.9%	15.9%
VIB	Bank	18.3	-1.1%	1.4	1,888	1.7	3,534	5.2	1.4	20.5%	28.8%
VND	Securities	19.6	-0.5%	2.0	973	11.3	467	42.1	1.6	23.6%	3.8%
TPB	Bank	16.8	-0.3%	1.1	1,500	2.9	2,697	6.2	1.2	28.8%	19.8%
SSI	Securities	30.8	-0.8%	1.5	1,878	18.0	1,090	28.3	2.1	46.1%	9.0%
CII	Construction	15.8	-1.6%	2.0	182	3.9	318	49.7	6.4	8.5%	2.6%
C4G	Construction	11.5	-1.7%	1.8	0	0.4	445	25.8	1.1	0.0%	5.2%
CTD	Construction	55.0	4.0%	1.9	222	3.4	681	80.7	0.7	43.5%	0.8%
HHV	Construction	15.0	-2.0%	1.6	201	2.5	919	16.3	0.6	4.8%	4.2%
LCG	Construction	11.4	0.9%	2.2	88	1.6	482	23.6	0.9	3.1%	3.8%
BCM	Industrial Park	62.6	-1.3%	0.7	2,635	0.4	418	149.8	3.7	2.7%	1.7%
HUT	Industrial Park	21.1	-2.3%	1.4	766	2.1	56	373.4	5.2	2.0%	1.3%
PHR	Industrial Park	48.4	0.7%	1.2	267	0.4	6,568	7.4	1.9	15.4%	26.9%
SZC	Industrial Park	38.0	-2.1%	1.7	185	1.6	1,405	27.0	2.8	3.0%	10.9%
HSG	Material	17.8	0.6%	2.2	446	4.4	(2,105)	-8.5	1.1	20.5%	2.3%
HT1	Material	12.2	0.4%	1.4	190	0.1	176	69.6	1.0	3.6%	1.3%
NKG	Material	18.6	-0.3%	2.5	199	3.8	(2,655)	-7.0	1.0	10.6%	13.5%
PTB	Material	57.2	-0.3%	0.9	156	0.1	5,309	10.8	1.4	17.4%	13.4%
KSB	Material	25.6	0.6%	1.7	80	1.0	1,482	17.3	1.0	3.0%	5.8%
NVL	Real Estate	13.8	1.5%	2.1	1,098	9.0	(295)	-46.9	0.7	3.8%	1.9%
DXG	Real Estate	17.2	-3.1%	2.9	426	9.0	(317)	-54.1	0.8	18.5%	3.4%
HDC	Real Estate	31.0	-2.2%	1.4	170	2.4	2,190	14.2	2.2	2.0%	16.9%
DIG	Real Estate	21.0	-1.4%	2.8	521	16.9	152	137.9	1.7	5.6%	1.1%
IJC	Real Estate	13.6	-0.4%	1.9	139	0.8	1,597	8.5	0.9	5.7%	10.9%
BSR	O&G	19.4	-3.5%	1.5	0	9.0	1,596	12.2	1.2	0.4%	9.7%
PVT	O&G	27.5	0.2%	0.6	362	3.1	2,993	9.2	1.1	13.5%	16.4%
PLC	Tyre	30.7	-0.3%	1.5	101	0.1	1,353	22.7	2.0	1.2%	8.5%
DRC	Utilities	22.8	-0.7%	1.0	110	0.1	1,980	11.5	1.6	11.5%	13.5%
REE	Utilities	59.0	-1.0%	0.7	981	0.6	6,445	9.2	1.2	49.0%	18.5%
GEX	Utilities	20.8	-2.8%	1.7	722	9.7	384	54.2	0.9	11.9%	5.4%
NT2	Utilities	23.4	-0.6%	0.6	274	0.5	2,560	9.2	1.5	15.3%	16.2%
HDG	Utilities	26.4	-0.4%	1.6	328	0.8	2,739	9.6	1.2	23.8%	16.8%
PC1	Utilities	27.8	2.2%	1.6	306	3.4	944	29.4	1.4	5.6%	5.0%
GEG	Utilities	13.5	1.1%	0.7	187	0.2	636	21.2	0.8	45.9%	5.6%
BCG	Material	8.2	0.0%	2.7	178	1.9	(79)	-104.1	0.3	2.0%	0.3%
SAB	F&B, Retail	69.2	0.1%	0.3	3,609	0.6	3,518	19.7	3.6	62.3%	18.7%
QNS	F&B, Retail	47.9	1.5%	0.5	0	0.8	4,965	9.6	2.2	16.2%	24.3%
FRT	F&B, Retail	95.0	1.2%	1.1	526	1.6	(327)	-290.2	8.1	32.6%	11.8%
DGW	F&B, Retail	54.0	0.0%	2.2	367	2.6	2,984	18.1	4.1	23.6%	21.9%
DBC	F&B, Retail	21.8	1.6%	2.0	214	4.6	551	39.6	1.1	5.9%	2.9%
PET	F&B, Retail	25.3	1.0%	2.4	110	0.3	837	30.2	1.4	1.4%	5.7%
BAF	F&B, Retail	23.6	-0.6%	0.7	138	2.0	1,225	19.2	2.0	0.1%	10.2%
ANV	Fishery	33.3	-1.0%	1.7	180	3.2	2,162	15.4	1.7	3.9%	10.0%
VSC	Logistics	25.8	0.6%	0.5	140	0.7	1,370	18.8	1.1	3.2%	7.9%
HAH	Logistics	34.2	0.6%	1.1	146	2.9	5,742	5.9	1.2	4.1%	24.6%
CTR	Technology	75.9	-1.7%	1.3	353	0.3	4,238	17.9	5.3	9.7%	32.1%
TNG	Texttile	18.8	-0.5%	1.3	87	1.1	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, 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.

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