

Wed, 13 Dec, 2023

Vietnam Daily Review

VN-Index adjusted

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 13/12/2023		•	
Week 20/11/2023-24/11/2023		•	
Month 12/2023		•	

Market outlook

Stock market: VN-Index went down throughout the day after approaching the resistance level of 1,130 at the opening of the morning session. At the end of the session, the index closed at 1,114.2 points, down more than 13 points compared to yesterday. Market breadth tilted to the negative side with 16/18 sectors decreasing, of which Basic Resources and Financial Services led the decline. On the contrary, the Insurance and Travel & Entertainment had a positive trading session. Regarding foreign transactions, today they were net sellers on the HSX and net buyers on the HNX. Bottom-fishing demand appeared above the threshold of 1,110. In the coming trading sessions, whether the downward momentum of VN-Index will slow down depends on the bottom-fishing cash flow in the 1,100 - 1,115 range. Otherwise, the index will retreat to the support level of 1,100.

Futures contracts: Futures contracts all 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 December 13, 2023, covered warrants fluctuated along with the correction of the underlying stocks.

Highlight:

- VN-Index **-13.43** points, closing at **1114.2**. HNX-Index **-14.38** points, closing at **228.42**.
- Pulling the index up: HAG (+0.11), LGC (+0.11), BVH (+0.08), VJC (+0.07), PGD (+0.04).
- Pulling the index down: HPG (-0.86), GAS (-0.73), VCB (-0.69), VNM (-0.62), FPT (-0.5).
- The matched value of VN-Index reached VND 16186 billion, increased 44.35% compared to the previous session. The total transaction value reached VND 18448 billion.
- The trading range is 19.31 points. The market had 89 advancers, 70 reference stocks, 448 decliners.
- Foreign investors' net selling value: VND -906.68 billion on HOSE, including VNM (-130.04 billion), FUEVFVND (-114.54 billion), STB (-81.85 billion). Foreign investors were net buyers on HNX with the value of VND 61.5 billion.

Movement of BSC30 and BSC50:

- BSC30 **-1.66%**. Positive stocks: PNJ (+0.12%)
- BSC50 **-1.55%**. Positive stocks: HAH (+0.41%), HDB (+0.27%), C4G (+0.20%)

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VN-INDEX **1114.20**
Value: 16185.61 bil **-13.43 (-1.19%)**
Foreigners (net): -906.68 bil

HNX-INDEX **228.42**
Value: 2041.81 bil **-14.38 (-1.28%)**
Foreigners (net): 61.5 bil

UPCOM-INDEX **85.09**
Value: 468.87 bil **-0.26 (-0.3%)**
Foreigners (net): -12.98 bil

Macro indicators

	Value	% Chg
Oil price	73.2	-3.70%
Gold price	1,979	0.50%
USD/VND	24,280	0.04%
EUR/VND	26,200	-0.03%
JPY/VND	166	-0.38%
Interbank 1M interest	1.04%	0.00%
5Y VN treasury Yield	1.66%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
VCB	31.41	VNM	-130.04
VHC	23.92	FUEVFVND	-114.54
BCM	20.82	STB	-81.85
VJC	18.35	HPG	-64.92
HDG	7.49	VHM	-46.72

Source: BSC Research

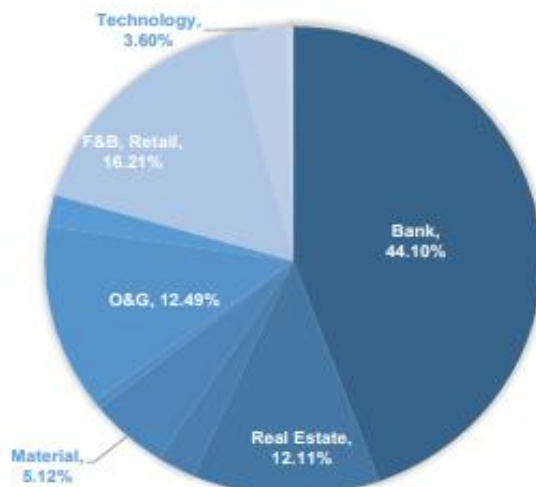
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BSC30 Portfolio

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	83.7	-0.6%	0.6	19,291	4.0	#REF!	#REF!	105,000	23.5%	Link
BID	Bank	41.6	-0.7%	1.0	9,779	1.4	4,208	9.9	54,578	17.1%	Link
CTG	Bank	26.8	-0.9%	1.0	5,924	4.0	-		23,685	27.2%	Link
VPB	Bank	19.2	-1.3%	1.0	6,282	7.9	-		-	16.6%	Link
ACB	Bank	22.3	-0.9%	0.9	3,572	3.6	4,640	4.8	24,400	30.0%	Link
MBB	Bank	18.0	-1.1%	1.2	3,881	5.3	4,603	3.9	31,200	23.2%	Link
STB	Bank	27.4	-2.0%	1.0	2,134	23.4	4,880	5.6	19,100	24.4%	Link
SSI	Securities	32.0	-1.8%	1.6	1,978	28.4			34,000	46.1%	Link
GVR	Industrial Park	20.0	-2.0%	1.8	3,291	1.6	1,217		45,900	0.5%	Link
HPG	Material	27.4	-2.1%	1.4	6,558	37.6	1,916	14.3	-	26.4%	Link
HSG	Material	21.1	-3.0%	1.9	536	11.2	1,896	11.1	23,300	20.5%	Link
VHM	Real Estate	40.8	-0.7%	1.3	7,317	16.7	5,227	7.8	79,900	24.2%	Link
VRE	Real Estate	23.0	-2.7%	1.2	2,155	4.1	1,576	14.6	36,200	32.1%	Link
NLG	Real Estate	36.2	-1.9%	1.2	574	3.0	2,557	14.2	35,900	41.4%	Link
DPM	Fertilizer	33.6	-1.5%	1.0	542	2.7	14,120	2.4	46,100	15.4%	Link
GAS	O&G	76.9	-1.7%	0.7	7,283	3.6	6,793	11.3	85,000	2.9%	Link
PLX	O&G	34.7	-2.1%	1.0	1,818	1.3	2,625	13.2	42,000	17.3%	Link
BSR	O&G	18.7	-2.1%	1.4	0	5.0	2,292	8.2	40,000	0.4%	Link
PVS	O&G	37.9	-4.1%	1.1	747	15.1	1,340	28.3	110,500	20.3%	Link
PVT	O&G	25.6	-2.8%	0.7	342	6.5	2,929	8.7	45,000	13.5%	Link
POW	Utilities	11.4	-1.7%	0.9	1,101	2.1	993	11.5	38,500	6.2%	Link
REE	Utilities	57.7	-2.2%	0.7	972	1.4	7,698	7.5	29,000	49.0%	Link
VNM	F&B, Retail	68.2	-1.7%	0.7	5,878	12.7	3,895	17.5	14,500	54.4%	Link
MSN	F&B, Retail	65.8	-0.6%	1.6	3,882	7.4	2,605	25.3	81,700	30.5%	Link
MWG	F&B, Retail	41.7	-1.9%	1.4	2,515	18.7	3,456	12.1	27,700	49.0%	Link
PNJ	F&B, Retail	80.4	0.1%	0.7	1,088	4.5	7,475	10.8	63,300	49.0%	Link
FRT	F&B, Retail	100.0	-1.5%	0.8	562	1.2	2,965	33.7	83,500	32.6%	Link
VHC	Fishery	75.6	-0.8%	0.8	583	2.9	12,800	5.9	90,900	32.1%	Link
GMD	Logistics	68.9	-2.4%	0.9	869	1.8	7,059	9.8	57,000	47.0%	Link
FPT	Technology	95.2	-1.7%	0.8	4,986	8.4	5,901	16.1	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	26.8	-0.9%	1.0	5,924	4.0	3,664	7.3	1.1	27.2%	16.1%
ACB	Bank	22.3	-0.9%	0.9	3,572	3.6	3,722	6.0	1.4	30.0%	25.2%
HDB	Bank	18.8	0.3%	0.7	2,248	5.5	2,765	6.8	1.4	20.0%	23.2%
LPB	Bank	15.8	-1.6%	0.9	1,666	1.7	1,410	11.2	1.6	3.9%	15.9%
VIB	Bank	19.0	-0.8%	1.2	1,993	2.6	3,534	5.4	1.4	20.5%	28.8%
VND	Securities	21.6	-2.0%	2.0	1,085	19.3	467	46.3	1.7	23.6%	3.8%
TPB	Bank	17.0	-2.0%	1.1	1,543	2.3	2,697	6.3	1.2	28.8%	19.8%
SSI	Securities	32.0	-1.8%	1.6	1,978	28.4	1,090	29.4	2.2	46.1%	9.0%
CII	Construction	17.2	-1.4%	1.8	226	5.9	318	54.1	6.9	8.5%	2.6%
C4G	Construction	12.1	-0.8%	1.9	0	0.8	445	27.2	1.2	0.0%	5.2%
CTD	Construction	62.4	-2.7%	1.3	255	4.3	681	91.6	0.8	43.5%	0.8%
HHV	Construction	15.3	-1.0%	1.6	260	5.1	919	16.6	0.6	4.8%	4.2%
LCG	Construction	12.3	0.0%	1.6	96	3.2	482	25.5	0.9	3.1%	3.8%
BCM	Industrial Park	63.9	-0.8%	0.8	2,727	1.2	418	152.9	3.7	2.7%	1.7%
HUT	Industrial Park	20.6	-0.5%	1.8	758	8.1	56	364.6	5.0	2.0%	1.3%
PHR	Industrial Park	47.4	-1.5%	1.3	265	0.7	6,568	7.2	1.8	15.4%	26.9%
SZC	Industrial Park	42.3	-2.8%	1.8	209	2.4	1,405	30.1	3.1	3.0%	10.9%
HSG	Material	21.1	-3.0%	1.9	536	11.2	(2,105)	-10.0	1.3	20.5%	2.3%
HT1	Material	12.2	-2.4%	1.4	191	0.2	176	69.1	1.0	3.6%	1.3%
NKG	Material	22.7	-2.8%	2.0	246	9.8	(2,655)	-8.6	1.2	10.6%	13.5%
PTB	Material	58.3	0.2%	0.5	161	1.2	5,309	11.0	1.4	17.4%	13.4%
KSB	Material	26.3	0.0%	1.7	83	1.4	1,482	17.7	1.0	3.0%	5.8%
NVL	Real Estate	17.0	-4.0%	1.7	1,367	14.0	(295)	-57.5	0.8	3.8%	1.9%
DXG	Real Estate	19.1	-1.8%	2.2	480	19.4	(317)	-60.3	0.8	18.5%	3.4%
HDC	Real Estate	32.6	-2.3%	1.6	181	2.9	2,190	14.9	2.4	2.0%	16.9%
DIG	Real Estate	25.8	-2.1%	2.1	649	20.2	152	169.5	2.0	5.6%	1.1%
IJC	Real Estate	14.2	-2.7%	1.6	148	1.3	1,597	8.9	1.0	5.7%	10.9%
BSR	O&G	18.7	-2.1%	1.4	0	5.0	1,596	11.7	1.1	0.4%	9.7%
PVT	O&G	25.6	-2.8%	0.7	342	6.5	2,993	8.6	1.0	13.5%	16.4%
PLC	Tyre	32.6	-0.9%	1.3	109	0.3	1,353	24.1	2.1	1.2%	8.5%
DRC	Utilities	23.1	-0.9%	0.9	113	0.1	1,980	11.7	1.6	11.5%	13.5%
REE	Utilities	57.7	-2.2%	0.7	972	1.4	6,445	9.0	1.2	49.0%	18.5%
GEX	Utilities	22.7	-1.9%	2.1	797	17.6	384	59.0	1.0	11.9%	5.4%
NT2	Utilities	24.3	-1.4%	0.6	288	0.5	2,560	9.5	1.5	15.3%	16.2%
HDG	Utilities	28.0	-1.4%	1.4	353	1.4	2,739	10.2	1.3	23.8%	16.8%
PC1	Utilities	27.4	-2.0%	1.6	352	1.7	944	29.1	1.3	5.6%	5.0%
GEG	Utilities	13.3	-1.1%	0.6	187	0.1	636	20.9	0.8	45.9%	5.6%
BCG	Material	9.0	-2.3%	2.2	199	3.2	(79)	-115.1	0.3	2.0%	0.3%
SAB	F&B, Retail	64.0	-1.5%	0.8	3,385	2.0	3,518	18.2	3.3	62.3%	18.7%
QNS	F&B, Retail	44.3	-1.1%	0.4	0	1.4	4,965	8.9	2.0	16.2%	24.3%
FRT	F&B, Retail	100.0	-1.5%	0.8	562	1.2	(327)	-305.5	8.5	32.6%	11.8%
DGW	F&B, Retail	51.5	-2.1%	1.6	355	2.8	2,984	17.3	3.9	23.6%	21.9%
DBC	F&B, Retail	25.6	-2.1%	1.9	256	8.8	551	46.5	1.3	5.9%	2.9%
PET	F&B, Retail	27.0	-0.9%	1.5	119	0.6	837	32.3	1.5	1.4%	5.7%
BAF	F&B, Retail	25.5	-0.8%	0.0	151	2.8	1,225	20.8	2.1	0.1%	10.2%
ANV	Fishery	31.0	-3.3%	1.6	170	2.5	2,162	14.3	1.6	3.9%	10.0%
VSC	Logistics	29.7	-1.0%	1.0	163	2.7	1,370	21.7	1.3	3.2%	7.9%
HAH	Logistics	36.4	0.4%	1.5	158	4.6	5,742	6.3	1.3	4.1%	24.6%
CTR	Technology	89.4	-2.1%	1.0	422	1.2	4,238	21.1	6.2	9.7%	32.1%
TNG	Texttile	19.5	2.1%	1.4	91	2.3	2,353	8.3	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.

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