

Thu, 18 Jan, 2024

## Vietnam Daily Review

The market increased in doubt

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 19/1/2024		•	
Week 08/01/2024-12/01/2024		•	
Month 01/2024		•	

### Market outlook

**Stock market:** VN-Index continued to increase more than 6 points today and closed at 1,169.06 points with weak liquidity. Market breadth tilted to the positive side with 11/18 sectors increasing, of which the Retail led the increase, followed by Real Estate, Banking, etc. Meanwhile, the Communications leading the increase yesterday decreased significantly today. Regarding foreign transactions, today they were net buyers on the HSX and net sellers on the HNX. VN-Index's movement today did not have a breakthrough compared to previous sessions; liquidity was still low and cash flow still circulated through sectors. VN-Index rebounded above the resistance threshold of 1,170 with large liquidity to confirm the upward momentum.

**Futures contracts:** Futures contracts increased following the movement of VN30. It is recommended that investors trade cautiously during the session.

**Covered warrants:** In the trading session on January 18, 2024, covered warrants fluctuated along with the uptrend of the underlying stocks.

### Highlight:

- VN-Index **+6.53** points, closing at **1169.06**. HNX-Index **+0.42** points, closing at **229.93**.
- Pulling the index up: **VHM (+1.43)**, **BID (+0.92)**, **CTG (+0.46)**, **VPB (+0.39)**, **MWG (+0.35)**.
- Pulling the index down: **LGC (-0.2)**, **GVR (-0.1)**, **OCB (-0.07)**, **HVN (-0.05)**, **BHN (-0.04)**.
- The matched value of VN-Index reached VND **12403** billion, decreased **-17.66%** compared to the previous session. The total transaction value reached VND **13197** billion.
- The trading range is 7.11 points. The market had **289** advancers, 124 reference stocks, **167** decliners.
- Foreign investors' net buying value: VND **59.28** billion on HOSE, including **MWG(121.41 billion)**, **VHM(95.15 billion)**, **VCG(36.3 billion)**. Foreign investors were net sellers on HNX with the value of VND **-24.59** billion.

### Movement of BSC30 and BSC50:

- BSC30 **+0.70%**. Positive stocks: **NLG (+5.24%)**, **KDH (+3.81%)**, **VHM (+3.10%)**
- BSC50 **+0.45%**. Positive stocks: **LPB (+2.96%)**, **DRC (+2.38%)**, **CTR (+2.29%)**

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**VN-INDEX** **1169.06**  
Value: 12403.46 bil **6.53 (0.56%)**  
Foreigners (net): 59.28 bil

**HNX-INDEX** **229.93**  
Value: 863.13 bil **0.42 (0.18%)**  
Foreigners (net): -24.59 bil

**UPCOM-INDEX** **87.10**  
Value: 417.41 bil **0.2 (0.23%)**  
Foreigners (net): -55.7 bil

#### Macro indicators

	Value	% Chg
Oil price	73.0	0.0
Gold price	2,013.0	0.30%
USD/VND	24,550.5	0.16%
EUR/VND	26,725.0	0.09%
JPY/VND	166.2	0.02%
Interbank 1M interest	2.29%	
5Y VN treasury Yield	1.72%	

Source: Bloomberg, BSC Research

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

Top buy	Value	Top sell	Value
MWG	121.41	VRE	-54.47
VHM	95.15	GMD	-32.48
VCG	36.30	LPB	-31.63
VCB	33.71	PVD	-29.81
VPB	33.17	VND	-25.70

Source: BSC Research

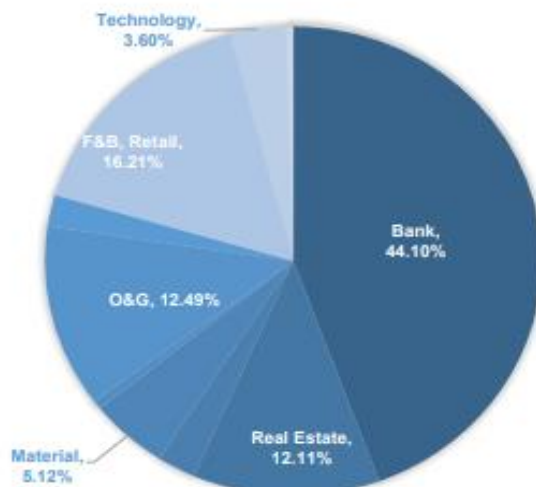
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### BSC30 Portfolio

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	91.1	0.2%	0.6	20,782	5.3	4,207	21.7	105,000	23.6%	<a href="#">Link</a>
BID	Bank	47.5	1.4%	0.9	11,052	4.4	4,208	11.3	54,578	17.3%	<a href="#">Link</a>
CTG	Bank	31.5	1.1%	1.1	6,904	11.4	-	-	23,685	297.2%	<a href="#">Link</a>
VPB	Bank	19.5	1.0%	1.1	6,315	6.7	-	-	-	28.1%	<a href="#">Link</a>
ACB	Bank	25.6	0.8%	1.0	4,058	10.0	4,640	5.5	24,400	30.0%	<a href="#">Link</a>
MBB	Bank	21.7	0.9%	1.1	4,618	20.9	4,603	4.7	31,200	23.2%	<a href="#">Link</a>
STB	Bank	29.8	0.3%	1.0	2,293	17.3	4,880	6.1	19,100	23.2%	<a href="#">Link</a>
SSI	Securities	33.8	0.4%	1.5	2,068	20.3	-	-	34,000	43.1%	<a href="#">Link</a>
GVR	Industrial Park	21.1	-0.5%	1.8	3,445	1.5	1,217	-	45,900	0.3%	<a href="#">Link</a>
HPG	Material	27.6	0.0%	1.3	6,562	14.3	1,916	14.4	-	24.6%	<a href="#">Link</a>
HSG	Material	22.6	-0.2%	1.7	567	11.4	1,896	11.9	23,300	21.9%	<a href="#">Link</a>
VHM	Real Estate	43.2	3.1%	1.4	7,678	15.8	5,227	8.3	79,900	22.3%	<a href="#">Link</a>
VRE	Real Estate	23.6	1.1%	1.1	2,184	6.6	1,576	15.0	36,200	30.7%	<a href="#">Link</a>
NLG	Real Estate	39.2	5.2%	1.4	615	13.5	2,557	15.3	35,900	43.1%	<a href="#">Link</a>
DPM	Fertilizer	33.2	0.0%	1.2	531	1.3	14,120	2.4	46,100	9.5%	<a href="#">Link</a>
GAS	O&G	75.3	0.1%	0.7	7,059	1.3	6,793	11.1	85,000	2.6%	<a href="#">Link</a>
PLX	O&G	34.5	-0.1%	0.9	1,789	0.5	2,625	13.1	42,000	17.2%	<a href="#">Link</a>
BSR	O&G	18.6	1.1%	1.3	0	4.0	2,292	8.1	40,000	0.0%	<a href="#">Link</a>
PVS	O&G	37.1	0.0%	0.9	724	4.2	1,340	27.7	110,500	20.1%	<a href="#">Link</a>
PVT	O&G	26.6	-0.2%	0.9	352	2.2	2,929	9.1	45,000	12.3%	<a href="#">Link</a>
POW	Utilities	11.4	0.0%	0.7	1,090	1.7	993	11.5	38,500	4.0%	<a href="#">Link</a>
REE	Utilities	55.7	-0.7%	0.6	929	0.7	7,698	7.2	29,000	49.0%	<a href="#">Link</a>
VNM	F&B, Retail	68.8	-0.3%	0.8	5,900	4.2	3,895	17.7	14,500	54.4%	<a href="#">Link</a>
MSN	F&B, Retail	66.4	0.2%	1.7	3,878	3.5	2,605	25.5	81,700	28.1%	<a href="#">Link</a>
MWG	F&B, Retail	45.8	2.1%	1.5	2,737	16.7	3,456	13.3	27,700	45.6%	<a href="#">Link</a>
PNJ	F&B, Retail	89.0	0.5%	0.8	1,215	6.2	7,475	11.9	63,300	48.0%	<a href="#">Link</a>
FRT	F&B, Retail	99.7	0.2%	0.8	554	1.9	2,965	33.6	83,500	35.8%	<a href="#">Link</a>
VHC	Fishery	66.3	4.1%	0.8	611	2.2	12,800	5.2	90,900	32.1%	<a href="#">Link</a>
GMD	Logistics	69.4	-0.4%	0.9	866	2.8	7,059	9.8	57,000	48.6%	<a href="#">Link</a>
FPT	Technology	95.6	-0.1%	0.8	4,956	4.4	5,901	16.2	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 (1,000 VND)	% Day	Beta	Market Cap (Mil USD)	Liquidity (Mil USD)	EPS (VND)	P/E	P/B	Foreign ownership	ROE
CTG	Bank	31.5	1.1%	1.1	6,904	11.4	3,773	8.3	1.2	297.2%	16.1%
ACB	Bank	25.6	0.8%	1.0	4,058	10.0	3,838	6.7	1.5	30.0%	25.2%
HDB	Bank	20.8	-0.2%	0.8	2,456	4.9	2,926	7.1	1.5	19.7%	23.2%
LPB	Bank	17.4	3.0%	0.7	1,816	9.2	1,412	12.3	1.7	2.6%	15.9%
VIB	Bank	21.4	0.0%	1.1	2,216	3.2	3,499	6.1	1.5	20.5%	28.8%
VND	Securities	21.9	-0.2%	1.9	1,089	9.4	957	22.9	1.7	22.8%	3.8%
TPB	Bank	18.4	0.5%	1.0	1,658	4.0	2,493	7.4	1.3	29.7%	19.8%
SSI	Securities	33.8	0.4%	1.5	2,068	20.3	1,342	25.2	2.3	43.1%	9.0%
CII	Construction	18.3	-0.3%	1.7	238	6.9	368	49.8	-4.5	6.5%	2.6%
C4G	Construction	11.7	0.0%	1.7	0	0.2	458	25.6	1.1	0.0%	5.2%
CTD	Construction	68.6	0.9%	1.2	278	3.5	1,388	49.4	0.8	44.3%	0.8%
HHV	Construction	15.6	1.3%	1.6	262	2.7	1,004	15.5	0.7	5.2%	4.2%
LCG	Construction	12.0	0.0%	1.4	93	1.1	456	26.4	0.9	2.1%	3.8%
BCM	Industrial Park	60.3	0.7%	0.7	2,547	1.1	432	139.7	3.7	1.9%	1.7%
HUT	Industrial Park	19.7	0.5%	1.7	718	1.5	54	366.6	1.9	0.0%	1.3%
PHR	Industrial Park	48.5	0.0%	1.3	268	0.2	6,566	7.4	1.9	15.9%	26.9%
SZC	Industrial Park	36.6	3.2%	1.6	180	2.7	1,673	21.9	2.6	3.0%	10.9%
HSG	Material	22.6	-0.2%	1.7	567	11.4	49	462.9	1.3	21.9%	2.3%
HT1	Material	12.6	1.6%	1.3	197	0.1	53	237.0	1.0	3.1%	1.3%
NKG	Material	25.2	1.4%	1.8	271	11.6	(974)	-25.9	1.3	15.9%	13.5%
PTB	Material	56.2	-1.1%	0.4	154	0.2	4,707	11.9	1.4	17.4%	13.4%
KSB	Material	29.3	1.7%	1.8	91	2.0	1,210	24.2	1.1	3.2%	5.8%
NVL	Real Estate	16.3	0.6%	1.7	1,297	6.5	(309)	-52.8	0.9	3.6%	1.9%
DXG	Real Estate	19.4	0.8%	2.1	572	11.3	(444)	-43.6	1.0	18.5%	3.4%
HDC	Real Estate	31.3	0.8%	1.4	173	1.9	1,898	16.5	2.3	1.3%	16.9%
DIG	Real Estate	27.0	0.6%	1.8	672	19.1	182	148.6	2.2	5.1%	1.1%
IJC	Real Estate	14.6	1.7%	1.5	150	1.6	1,398	10.4	1.0	6.5%	10.9%
BSR	O&G	18.6	1.1%	1.3	0	4.0	2,493	7.5	1.1	0.0%	9.7%
PVT	O&G	26.6	-0.2%	0.9	352	2.2	2,926	9.1	1.2	12.3%	16.4%
PLC	Tyre	31.2	0.6%	1.2	103	0.1	1,287	24.2	2.0	1.2%	8.5%
DRC	Utilities	26.9	-0.6%	0.9	131	0.7	1,969	13.7	1.8	11.5%	13.5%
REE	Utilities	55.7	-0.7%	0.6	929	0.7	5,879	9.5	1.3	49.0%	18.5%
GEX	Utilities	21.6	0.2%	1.9	751	6.1	511	42.3	1.5	12.2%	5.4%
NT2	Utilities	25.7	-1.0%	0.8	302	0.7	1,439	17.9	1.8	13.5%	16.2%
HDG	Utilities	25.9	1.0%	1.3	323	2.5	2,194	11.8	1.5	21.1%	16.8%
PC1	Utilities	26.9	-1.3%	1.4	342	2.6	936	28.7	1.8	8.4%	5.0%
GEG	Utilities	12.8	0.0%	1.0	179	0.1	308	41.7	1.0	38.0%	5.6%
BCG	Material	8.3	0.2%	2.0	180	1.1	(118)	-70.3	0.6	1.7%	0.3%
SAB	F&B, Retail	61.9	-0.8%	0.8	3,258	1.8	3,263	19.0	3.1	62.3%	18.7%
QNS	F&B, Retail	46.3	1.5%	0.5	0	2.3	5,496	8.4	2.1	15.4%	24.3%
FRT	F&B, Retail	99.7	0.2%	0.8	554	1.9	(1,103)	-90.4	8.8	35.8%	11.8%
DGW	F&B, Retail	55.5	0.9%	1.6	378	2.2	2,517	22.0	3.6	23.2%	21.9%
DBC	F&B, Retail	25.9	-1.0%	1.7	256	6.6	(250)	-103.5	1.3	3.4%	2.9%
PET	F&B, Retail	26.6	-1.5%	1.3	116	0.4	735	36.2	1.6	0.0%	5.7%
BAF	F&B, Retail	26.2	-0.4%	0.2	153	1.9	399	65.5	2.2	0.2%	10.2%
ANV	Fishery	30.4	0.8%	1.2	166	1.2	1,118	27.2	1.5	3.0%	10.0%
VSC	Logistics	20.2	-1.5%	1.1	220	2.3	1,010	20.0	0.9	1.1%	7.9%
HAH	Logistics	38.8	-0.1%	1.4	167	1.8	4,676	8.3	1.6	4.4%	24.6%
CTR	Technology	90.4	0.1%	0.9	422	0.5	4,346	20.8	5.7	10.1%	32.1%
TNG	Texttile	19.9	-1.0%	1.2	92	0.7	2,030	9.8	1.4	18.6%	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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