

Fri, 26 Jan, 2024

Vietnam Daily Review

VN-Index increased slightly

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 26/1/2024		•	
Week 28/01/2024-02/02/2024		•	
Month 01/2024		•	

Market outlook

Stock market: The market increased more than 5 points today to 1,175.67 with weak liquidity, still struggling at the 1,175 threshold. Market breadth tilted to the positive side with 13/18 sectors increasing, of which the Chemical led the increase today, followed by the Automobile and spare parts. Regarding foreign transactions, today they were net buyers on both HSX and HNX. The current market is showing gloomy sentiment at the end of the year. Investors should trade carefully in the last sessions of the lunar year..

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 26, 2024, covered warrants fluctuated along with the recovery of the underlying stocks.

Highlight:

- VN-Index **+0.45** points, closing at **1175.67**. HNX-Index **+0.4** points, closing at **229.43**.
- Pulling the index up: **VCB (+1.39)**, **BID (+0.78)**, **GVR (+0.55)**, **ACB (+0.49)**, **TCB (+0.35)**.
- Pulling the index down: **SAB (-0.46)**, **MSN (-0.35)**, **GAS (-0.11)**, **VHM (-0.11)**, **MWG (-0.11)**.
- The matched value of VN-Index reached VND **10,949** billion, increased **9.37%** compared to the previous session. The total transaction value reached VND 12,899 billion.
- The trading range is 3.32 points. The market had **253** advancers, 129 reference stocks, 193 decliners.
- Foreign investors' net buying value: VND **234.15** billion on HOSE, including **HPG(91.65 billion)**, **HSG(82.13 billion)**, **VCG(76.03 billion)**. Foreign investors were net buyers on HNX with the value of VND **2.17** billion.

Movement of BSC30 and BSC50:

- BSC30 **+0.49%**. Positive stocks: **NLG (+2.86%)**, **GVR (+2.63%)**, **VGC (+2.18%)**
- BSC50 **+0.41%**. Positive stocks: **DRC (+6.85%)**, **SZC (+5.48%)**, **HSG (+1.95%)**

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 **1175.67**
Value: 10949.16 bil **0.45 (5.3%)**
Foreigners (net): 234.15 bil

HNX-INDEX **229.43**
Value: 910.71 bil **0.4 (0.91%)**
Foreigners (net): 2.17 bil

UPCOM-INDEX **87.70**
Value: 487.29 bil **0.02 (0.02%)**
Foreigners (net): 46.97 bil

Macro indicators

	Value	% Chg
Oil price	77.1	-0.40%
Gold price	2,019.4	-0.28%
USD/VND	24,607.0	-0.02%
EUR/VND	26,664.0	-0.04%
JPY/VND	166.5	-0.12%
Interbank 1M interest	1.06%	
5Y VN treasury Yield	1.43%	

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
HPG	91.65	VHM	-108.29
HSG	82.13	SAB	-84.82
VCG	76.03	MSN	-57.29
EIB	69.22	VNM	-38.64
NLG	68.76	VIC	-27.51

Source: BSC Research

Contents

Market Outlook	Page 1
BSC30 Portfolio	Page 2
BSC50 Portfolio	Page 3
Disclosure	Page 4

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	92.0	8.6%	0.7	21,065	3.6	4,207	21.9	105,000	23.5%	Link
BID	Bank	49.0	26.0%	1.0	11,431	1.6	4,208	11.6	54,578	17.3%	Link
CTG	Bank	32.1	22.1%	1.0	7,062	4.8	-	-	23,685	27.1%	Link
VPB	Bank	19.8	3.4%	1.0	6,419	6.1	-	-	-	28.0%	Link
ACB	Bank	26.3	19.8%	0.9	4,185	7.4	4,640	5.7	24,400	30.0%	Link
MBB	Bank	22.0	23.6%	1.2	4,699	8.6	4,603	4.8	31,200	23.2%	Link
STB	Bank	30.3	10.2%	0.9	2,340	18.8	4,880	6.2	19,100	22.5%	Link
SSI	Securities	34.1	8.9%	1.5	2,094	20.0	-	-	34,000	43.2%	Link
GVR	Industrial Park	21.4	7.3%	1.8	3,515	2.1	1,217	-	45,900	0.3%	Link
HPG	Material	28.4	6.8%	1.4	6,753	16.7	1,916	14.8	-	24.5%	Link
HSG	Material	23.6	9.8%	1.8	594	14.3	1,896	12.4	23,300	22.1%	Link
VHM	Real Estate	42.0	1.7%	1.3	7,492	7.5	5,227	8.0	79,900	22.4%	Link
VRE	Real Estate	23.8	7.5%	1.3	2,211	5.2	1,576	15.1	36,200	31.0%	Link
NLG	Real Estate	39.6	6.9%	1.2	623	8.6	2,557	15.5	35,900	42.9%	Link
DPM	Fertilizer	32.7	-0.8%	0.9	524	1.6	14,120	2.3	46,100	10.0%	Link
GAS	O&G	75.2	-1.7%	0.7	7,076	2.2	6,793	11.1	85,000	2.6%	Link
PLX	O&G	34.5	-1.7%	1.0	1,796	0.4	2,625	13.1	42,000	17.1%	Link
BSR	O&G	19.0	1.1%	1.6	0	5.2	2,292	8.3	40,000	0.8%	Link
PVS	O&G	36.9	-4.4%	1.1	722	4.8	1,340	27.5	110,500	20.8%	Link
PVT	O&G	26.6	1.3%	0.7	352	1.8	2,929	9.1	45,000	12.3%	Link
POW	Utilities	11.4	1.3%	0.9	1,094	1.1	993	11.5	38,500	4.0%	Link
REE	Utilities	56.2	-1.6%	0.6	941	1.0	7,698	7.3	29,000	49.0%	Link
VNM	F&B, Retail	-	-	-	-	-	3,895	0.0	14,500	0.0%	Link
MSN	F&B, Retail	65.8	8.8%	1.5	3,857	5.2	2,605	25.3	81,700	28.2%	Link
MWG	F&B, Retail	44.9	16.6%	1.4	2,690	7.0	3,456	13.0	27,700	44.5%	Link
PNJ	F&B, Retail	89.5	11.2%	0.7	1,203	2.0	7,475	12.0	63,300	49.0%	Link
FRT	F&B, Retail	105.0	2.5%	0.7	586	3.1	2,965	35.4	83,500	36.2%	Link
VHC	Fishery	-	-	-	-	-	12,800	0.0	90,900	-	Link
GMD	Logistics	70.1	-0.1%	0.9	878	1.5	7,059	9.9	57,000	48.2%	Link
FPT	Technology	95.9	4.4%	0.8	4,989	3.6	5,901	16.3	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	32.1	22.1%	1.0	7,062	4.8	3,773	8.5	1.3	27.1%	16.1%
ACB	Bank	26.3	19.8%	0.9	4,185	7.4	3,838	6.9	1.5	30.0%	25.2%
HDB	Bank	21.3	18.3%	0.7	2,524	5.8	2,926	7.3	1.5	19.6%	23.2%
LPB	Bank	17.4	14.1%	0.7	1,828	1.5	2,179	8.0	1.3	2.6%	15.9%
VIB	Bank	-	-	-	-	-	-	-	-	-	-
VND	Securities	22.0	4.8%	1.8	1,095	9.6	1,662	13.2	1.6	22.6%	3.8%
TPB	Bank	18.3	7.6%	1.1	1,650	2.9	2,027	9.0	1.2	29.8%	19.8%
SSI	Securities	34.1	8.9%	1.5	2,094	20.0	1,342	25.4	2.3	43.2%	9.0%
CII	Construction	18.2	7.4%	1.9	237	4.7	368	49.5	-4.5	6.5%	2.6%
C4G	Construction	11.7	0.0%	1.8	0	0.3	458	25.6	1.1	0.0%	5.2%
CTD	Construction	67.7	9.2%	1.3	275	2.2	1,388	48.8	0.8	44.3%	0.8%
HHV	Construction	15.5	9.5%	1.6	261	1.4	1,004	15.4	0.7	6.7%	4.2%
LCG	Construction	12.0	2.1%	1.6	94	0.9	456	26.4	0.9	2.1%	3.8%
BCM	Industrial Park	61.8	6.2%	0.7	2,620	1.5	432	143.2	3.8	2.1%	1.7%
HUT	Industrial Park	19.5	-2.0%	1.6	713	1.9	54	362.9	1.9	1.6%	1.3%
PHR	Industrial Park	48.7	3.3%	1.3	270	0.2	4,592	10.6	1.8	15.8%	26.9%
SZC	Industrial Park	-	-	-	-	-	-	-	-	-	-
HSG	Material	23.6	9.8%	1.8	594	14.3	49	483.4	1.4	22.1%	2.3%
HT1	Material	12.7	4.1%	1.3	198	0.1	44	286.4	1.0	3.1%	1.3%
NKG	Material	25.4	10.4%	1.9	274	5.0	(974)	-26.1	1.3	16.0%	13.5%
PTB	Material	-	-	-	-	-	-	-	-	-	-
KSB	Material	28.7	14.6%	1.6	90	1.2	1,210	23.7	1.1	3.0%	5.8%
NVL	Real Estate	16.6	-6.2%	2.0	1,326	7.0	(309)	-53.7	0.9	3.5%	1.9%
DXG	Real Estate	19.0	0.1%	2.2	474	4.4	(456)	-41.5	1.3	20.0%	3.4%
HDC	Real Estate	31.0	-4.8%	1.8	172	1.0	1,898	16.3	2.2	1.3%	16.9%
DIG	Real Estate	27.0	9.1%	1.9	673	13.8	182	148.3	2.2	5.2%	1.1%
IJC	Real Estate	14.6	9.4%	1.6	151	0.6	1,398	10.4	1.0	5.9%	10.9%
BSR	O&G	19.0	1.1%	1.6	0	5.2	2,493	7.6	1.1	0.8%	9.7%
PVT	O&G	26.6	1.3%	0.7	352	1.8	2,926	9.1	1.2	12.3%	16.4%
PLC	Tyre	30.7	2.0%	1.1	102	0.1	1,287	23.8	1.9	1.2%	8.5%
DRC	Utilities	-	-	-	-	-	-	-	-	-	-
REE	Utilities	56.2	-1.6%	0.6	941	1.0	5,879	9.6	1.4	49.0%	18.5%
GEX	Utilities	21.6	0.7%	2.0	755	4.8	511	42.4	1.5	12.6%	5.4%
NT2	Utilities	25.4	5.8%	0.6	300	0.3	1,718	14.8	1.7	13.4%	16.2%
HDG	Utilities	25.8	-6.7%	1.4	322	1.2	2,194	11.7	1.5	22.8%	16.8%
PC1	Utilities	28.4	6.4%	1.6	362	8.3	936	30.3	1.9	8.5%	5.0%
GEG	Utilities	12.9	-2.6%	0.6	180	0.1	308	41.8	1.0	45.9%	5.6%
BCG	Material	8.4	-2.8%	2.1	183	0.8	(118)	-71.3	0.6	1.7%	0.3%
SAB	F&B, Retail	-	-	-	-	-	-	-	-	-	-
QNS	F&B, Retail	-	-	-	-	-	-	-	-	-	-
FRT	F&B, Retail	105.0	2.5%	0.7	586	3.1	(1,103)	-95.2	9.2	36.2%	11.8%
DGW	F&B, Retail	54.5	7.9%	1.6	373	1.8	2,517	21.7	3.5	23.4%	21.9%
DBC	F&B, Retail	25.6	3.6%	1.9	254	4.1	(250)	-102.3	1.3	4.5%	2.9%
PET	F&B, Retail	25.6	5.8%	1.5	112	0.2	735	34.8	1.5	1.0%	5.7%
BAF	F&B, Retail	25.0	-1.6%	0.1	147	1.8	399	62.6	2.1	0.3%	10.2%
ANV	Fishery	29.4	0.7%	1.5	160	0.9	314	93.5	1.6	3.0%	10.0%
VSC	Logistics	-	-	-	-	-	-	-	-	-	-
HAH	Logistics	38.2	7.7%	1.4	165	1.9	4,676	8.2	1.6	3.9%	24.6%
CTR	Technology	-	-	-	-	-	-	-	-	-	-
TNG	Textile	-	-	-	-	-	-	-	-	-	-

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

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

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