

Mon, 26 Feb, 2024

## Vietnam Daily Review

VN-Index increased over 12 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 26/2/2024		•	
Week 26/02/2024-01/03/2024		•	
Month 02/2024		•	

### Market outlook

**Stock market:** VN-Index increased to 1,240 this morning before facing profit-taking pressure from the beginning of the afternoon session. At the end of the session, VN-Index closed at 1,212 points, down more than 15 points compared to yesterday. Market breadth tilted to the negative side with 18/18 sectors decreasing, of which the Communications led the decline after a strong increase yesterday, followed by the Real Estate, Construction and Materials... Regarding foreign investors, today they were net sellers on both HSX and HNX. Profit-taking pressure in the 1,235 - 1,240 area was quite large as liquidity increased sharply today. In the coming sessions, the index may continue to fall to the 1,190 - 1,200 range.

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

**Covered warrants:** In the trading session on February 26, 2024, covered warrants fluctuated along with the correction of the underlying stocks.

### Highlight:

- VN-Index +12.17 points, closing at 1224.17. HNX-Index +1.79 points, closing at 231.86.
- Pulling the index up: BID (+2.3), FPT (+1.32), GVR (+1.28), TCB (+0.97), VCB (+0.82).
- Pulling the index down: VIC (-0.55), VPB (-0.48), SAB (-0.12), GAS (-0.11), NVL (-0.09).
- The matched value of VN-Index reached VND 19,522 billion, decreased -30.55% compared to the previous session. The total transaction value reached VND 20,962 billion.
- The trading range is 14.69 points. The market had 270 advancers, 73 reference stocks, 214 decliners.
- Foreign investors' net buying value: VND 33.54 billion on HOSE, including DGC(214.79 billion), HCM(134.01 billion), SSI(37.66 billion). Foreign investors were net buyers on HNX with the value of VND 44.81 billion.

### Movement of BSC30 and BSC50:

- BSC30 +1.49%. Positive stocks: DGC (+7.00%), VHC (+6.97%), GMD (+6.16%)
- BSC50 +0.92%. Positive stocks: ANV (+6.92%), HAH (+5.43%), PTB (+4.81%)

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**VN-INDEX** **1224.17**  
Value: 19521.72 bil **12.17 (1%)**  
Foreigners (net): 33.54 bil

**HNX-INDEX** **231.86**  
Value: 1507.06 bil **1.79 (0.77%)**  
Foreigners (net): 44.81 bil

**UPCOM-INDEX** **90.49**  
Value: 650.2 bil **0.33 (0.37%)**  
Foreigners (net): -8.67 bil

### Macro indicators

	Value	% Chg
Oil price	76.5	0.55%
Gold price	2,035.3	-0.03%
USD/VND	24,690.0	0.00%
EUR/VND	26,747.0	0.02%
JPY/VND	164.0	0.10%
Interbank 1M interest	0.81%	
5Y VN treasury Yield	1.37%	

Source: Bloomberg, BSC Research

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

Top buy	Value	Top sell	Value
DGC	214.79	STB	-173.04
HCM	134.01	VPB	-98.53
SSI	37.66	MWG	-81.67
HPG	37.38	MSN	-46.44
HAH	34.99	PVD	-35.41

Source: BSC Research

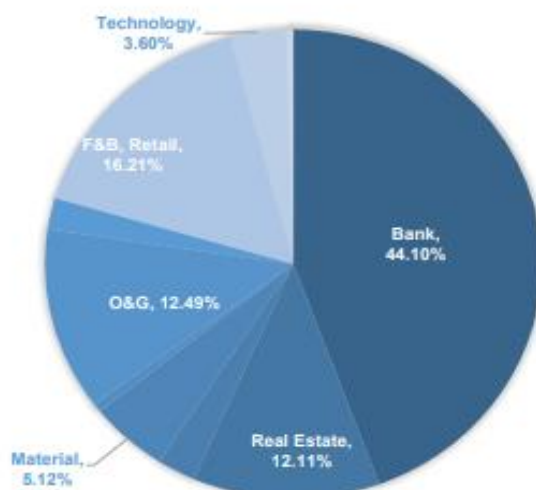
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## BSC30 Portfolio

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	89.5	0.7%	0.6	20,343	2.6	4,207	21.3	105,000	23.5%	<a href="#">Link</a>
BID	Bank	53.6	3.1%	0.9	12,426	3.3	4,208	12.7	54,578	17.3%	<a href="#">Link</a>
CTG	Bank	35.6	1.3%	1.1	7,785	9.3	4,209	8.5	23,685	27.1%	<a href="#">Link</a>
VPB	Bank	19.2	-1.3%	1.1	6,211	10.0	4,210	4.6	-	28.0%	<a href="#">Link</a>
ACB	Bank	27.5	0.7%	0.8	4,344	10.9	4,640	5.9	24,400	30.0%	<a href="#">Link</a>
MBB	Bank	24.0	0.4%	1.1	5,089	20.9	4,603	5.2	31,200	23.2%	<a href="#">Link</a>
STB	Bank	30.5	-0.5%	1.0	2,338	30.7	4,880	6.3	19,100	22.5%	<a href="#">Link</a>
SSI	Securities	35.1	35.1	1.2	2,140	38.4	4,881	7.2	34,000	43.2%	<a href="#">Link</a>
GVR	Industrial Park	0.0	4.5%	1.5	4,685	8.2	1,217	0.0	45,900	0.3%	<a href="#">Link</a>
HPG	Material	28.8	1.4%	1.3	6,810	22.5	1,916	15.0	-	24.5%	<a href="#">Link</a>
HSG	Material	22.4	1.4%	1.7	562	7.3	1,896	11.8	23,300	22.1%	<a href="#">Link</a>
VHM	Real Estate	43.4	0.1%	1.3	7,676	12.3	5,227	8.3	79,900	22.4%	<a href="#">Link</a>
VRE	Real Estate	26.0	2.2%	1.1	2,403	15.0	1,576	16.5	36,200	31.0%	<a href="#">Link</a>
NLG	Real Estate	37.4	-0.8%	1.3	585	3.8	2,557	14.6	35,900	42.9%	<a href="#">Link</a>
DPM	Fertilizer	34.2	1.9%	1.3	545	2.5	14,120	2.4	46,100	10.0%	<a href="#">Link</a>
GAS	O&G	76.2	-0.3%	0.8	7,117	3.4	6,793	11.2	85,000	2.6%	<a href="#">Link</a>
PLX	O&G	35.2	0.3%	1.0	1,819	0.6	2,625	13.4	42,000	17.1%	<a href="#">Link</a>
BSR	O&G	19.2	-0.5%	1.2	0	4.5	2,292	8.4	40,000	0.8%	<a href="#">Link</a>
PVS	O&G	36.1	0.3%	0.8	702	6.5	1,340	26.9	110,500	20.8%	<a href="#">Link</a>
PVT	O&G	26.4	1.0%	0.8	347	2.3	2,929	9.0	45,000	12.3%	<a href="#">Link</a>
POW	Utilities	11.6	0.4%	0.8	1,100	3.2	993	11.7	38,500	4.0%	<a href="#">Link</a>
REE	Utilities	58.1	-0.7%	0.8	966	2.0	7,698	7.5	29,000	49.0%	<a href="#">Link</a>
VNM	F&B, Retail	71.0	0.0%	0.8	6,034	8.8	7,699	9.2	14,500	0.0%	<a href="#">Link</a>
MSN	F&B, Retail	66.7	0.0%	1.7	3,881	7.9	2,605	25.6	81,700	28.2%	<a href="#">Link</a>
MWG	F&B, Retail	44.4	0.8%	1.6	2,638	24.4	3,456	12.8	27,700	44.5%	<a href="#">Link</a>
PNJ	F&B, Retail	88.5	0.8%	0.5	1,204	4.0	7,475	11.8	63,300	49.0%	<a href="#">Link</a>
FRT	F&B, Retail	134.5	2.8%	0.7	745	1.9	2,965	45.4	83,500	36.2%	<a href="#">Link</a>
VHC	Fishery	69.1	7.0%	0.9	631	8.0	2,966	23.3	90,900	32.2%	<a href="#">Link</a>
GMD	Logistics	74.1	6.2%	0.9	922	9.8	7,059	10.5	57,000	48.2%	<a href="#">Link</a>
FPT	Technology	108.0	3.9%	0.7	5,578	19.6	5,901	18.3	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	35.6	1.3%	1.1	7,785	9.3	3,723	9.6	1.5	27.1%	16.1%
ACB	Bank	27.5	0.7%	0.8	4,344	10.9	4,131	6.7	1.5	30.0%	25.2%
HDB	Bank	22.7	0.9%	0.8	2,670	5.2	3,482	6.5	1.5	19.6%	23.2%
LPB	Bank	17.2	0.6%	0.7	1,789	1.2	2,179	7.9	1.3	2.6%	15.9%
VIB	Bank	22.0	-0.2%	1.2	2,264	3.8	3,375	6.5	1.5	20.5%	28.8%
VND	Securities	22.6	2.7%	1.6	1,122	24.5	1,662	13.6	1.7	22.6%	3.8%
TPB	Bank	19.2	0.3%	1.0	1,715	6.4	2,027	9.4	1.3	29.8%	19.8%
SSI	Securities	35.1	35.1	1.2	2,140	38.4	1,529	23.0	2.3	43.2%	9.0%
CII	Construction	0.0	0.0%	1.7	238	6.9	589	31.2	-0.6	6.5%	2.6%
C4G	Construction	11.7	1.7%	1.5	0	0.8	431	27.2	1.1	0.0%	5.2%
CTD	Construction	65.6	-0.3%	0.9	267	5.2	1,894	34.6	0.8	44.3%	0.8%
HHV	Construction	15.4	1.3%	1.3	258	3.9	777	19.8	0.8	6.7%	4.2%
LCG	Construction	12.9	0.4%	1.4	100	3.2	635	20.3	1.0	2.1%	3.8%
BCM	Industrial Park	63.3	0.0%	0.9	2,664	2.0	2,359	26.8	3.6	2.1%	1.7%
HUT	Industrial Park	18.4	-1.1%	1.7	668	2.9	45	409.4	1.8	1.6%	1.3%
PHR	Industrial Park	55.7	1.1%	1.1	307	1.6	4,592	12.1	2.1	15.8%	26.9%
SZC	Industrial Park	41.8	1.6%	1.4	306	2.7	1,827	22.9	2.9	3.2%	10.9%
HSG	Material	22.4	1.4%	1.7	562	7.3	1,321	17.0	1.3	22.1%	2.3%
HT1	Material	13.1	0.0%	1.4	203	0.2	44	295.5	1.1	3.1%	1.3%
NKG	Material	23.7	1.5%	1.6	254	7.3	464	51.0	1.2	16.0%	13.5%
PTB	Material	56.7	4.8%	0.5	154	1.4	4,368	13.0	1.4	20.9%	13.4%
KSB	Material	25.7	1.4%	1.6	120	1.3	1,066	24.1	1.0	3.0%	5.8%
NVL	Real Estate	16.8	-1.2%	2.0	1,332	16.0	413	40.7	0.9	3.5%	1.9%
DXG	Real Estate	17.8	-1.1%	2.0	523	6.6	245	72.9	1.4	20.0%	3.4%
HDC	Real Estate	30.6	0.7%	1.5	168	1.7	972	31.5	2.2	1.3%	16.9%
DIG	Real Estate	26.4	1.1%	1.8	656	14.4	283	93.4	2.1	5.2%	1.1%
IJC	Real Estate	13.5	-7.8%	1.6	138	1.7	1,569	8.6	0.9	5.9%	10.9%
BSR	O&G	19.2	-0.5%	1.2	0	4.5	2,745	7.0	1.0	0.8%	9.7%
PVT	O&G	26.4	1.0%	0.8	347	2.3	2,998	8.8	1.2	12.3%	16.4%
PLC	Tyre	31.8	-0.6%	1.3	104	0.2	1,333	23.8	2.0	1.2%	8.5%
DRC	Utilities	32.3	0.9%	0.8	156	1.3	2,086	15.5	2.1	13.6%	13.5%
REE	Utilities	58.1	-0.7%	0.8	966	2.0	5,353	10.9	1.4	49.0%	18.5%
GEX	Utilities	21.8	-0.5%	1.9	753	7.0	389	55.9	1.6	12.6%	5.4%
NT2	Utilities	25.6	0.2%	0.9	300	0.6	1,718	14.9	1.7	13.4%	16.2%
HDG	Utilities	26.1	0.8%	1.2	324	1.9	2,327	11.2	1.4	22.8%	16.8%
PC1	Utilities	27.4	-1.1%	1.4	346	7.7	439	62.4	2.2	8.5%	5.0%
GEG	Utilities	13.1	-0.4%	0.8	182	0.2	402	32.6	1.0	45.9%	5.6%
BCG	Material	8.4	0.1%	1.8	182	1.4	141	59.8	0.5	1.7%	0.3%
SAB	F&B, Retail	56.6	-0.7%	0.9	2,952	1.9	3,210	17.6	3.1	61.7%	18.7%
QNS	F&B, Retail	48.2	0.4%	0.7	0	1.3	6,134	7.9	2.0	15.5%	24.3%
FRT	F&B, Retail	134.5	2.8%	0.7	745	1.9	(2,537)	-53.0	13.0	36.2%	11.8%
DGW	F&B, Retail	54.8	0.6%	1.5	372	3.9	2,121	25.8	3.7	23.4%	21.9%
DBC	F&B, Retail	29.2	2.5%	1.4	287	14.0	103	282.6	1.5	4.5%	2.9%
PET	F&B, Retail	24.2	-1.4%	1.3	105	0.4	942	25.6	1.4	1.0%	5.7%
BAF	F&B, Retail	24.8	0.2%	0.4	145	1.3	139	178.4	2.1	0.3%	10.2%
ANV	Fishery	33.2	6.9%	1.3	180	7.3	314	105.6	1.8	3.0%	10.0%
VSC	Logistics	22.6	2.3%	1.3	245	3.4	946	23.9	1.0	2.5%	7.9%
HAH	Logistics	42.7	5.4%	1.5	183	8.4	3,648	11.7	1.7	3.9%	24.6%
CTR	Technology	102.1	4.0%	0.9	475	2.4	4,515	22.6	5.9	10.1%	32.1%
TNG	Texttile	21.4	3.9%	1.1	99	2.4	1,997	10.7	1.5	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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Month 02/2024

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