

Wed, 28 Feb, 2024

Vietnam Daily Review

VN-Index increased over 17 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 28/2/2024		•	
Week 26/02/2024-01/03/2024		•	
Month 02/2024		•	

Market outlook

Stock market: VN-Index continued its upward trajectory today, gaining more than 17 points and closing at 1,254.55 points. The market breadth leaned positively, with 12 out of 18 sectors recording gains. Leading the surge was the Media sector, followed by the Energy and Banking sectors. In terms of foreign trading, net buying occurred on the Ho Chi Minh City Stock Exchange (HSX), while net selling took place on the Hanoi Stock Exchange (HNX). The VN-Index has surpassed its short-term peak and the psychological threshold of 1,250 points, thanks to technically driven price movements from large-cap bank stocks, particularly VCB. In the upcoming sessions, the VN-Index may experience some fluctuations, consolidating around the new price range before establishing higher levels in the year ahead.

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 28, 2024, covered warrants fluctuated along with the uptrend of the underlying stocks.

Highlight:

- VN-Index **+17.09** points, closing at **1254.55**. HNX-Index **-0.21** points, closing at **235.16**.
- Pulling the index up: **VCB (+9.16)**, **BID (+1.27)**, **VPB (+1.09)**, **VRE (+0.81)**, **TPB (+0.48)**.
- Pulling the index down: **CTG (-0.26)**, **VGC (-0.14)**, **DGC (-0.1)**, **BMP (-0.07)**, **STG (-0.06)**.
- The matched value of VN-Index reached VND **21151** billion, decreased **-1.45%** compared to the previous session. The total transaction value reached VND 22689 billion.
- The trading range is 18.23 points. The market had **309** advancers, 67 reference stocks, **180** decliners.
- Foreign investors' net buying value: VND **221.31** billion on HOSE, including **HPG(130.52 billion)**, **SSI(54.7 billion)**, **TPB(42.79 billion)**. Foreign investors were net sellers on HNX with the value of VND **-10.56** billion.

Movement of BSC30 and BSC50:

- BSC30 **+1.20%**. Positive stocks: **PVD (+6.94%)**, **VCB (+6.92%)**, **VRE (+5.30%)**
- BSC50 **+0.55%**. Positive stocks: **BAF (+6.35%)**, **TPB (+4.44%)**, **REE (+3.55%)**

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VN-INDEX **1254.55**
Value: 21151.04 bil **17.09 (1.38%)**
Foreigners (net): 221.37 bil

HNX-INDEX **235.16**
Value: 1818.04 bil **-0.21 (-0.09%)**
Foreigners (net): -10.56 bil

UPCOM-INDEX **90.54**
Value: 766.75 bil **0.14 (0.16%)**
Foreigners (net): -8.24 bil

Macro indicators

	Value	% Chg
Oil price	78.7	1.46%
Gold price	2,030.0	-0.03%
USD/VND	24,625.0	-0.04%
EUR/VND	26,640.0	-0.25%
JPY/VND	163.3	-0.21%
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
HPG	130.52	EVF	-69.29
SSI	54.70	CTG	-37.03
TPB	42.79	VHC	-33.66
PVD	38.42	GEX	-29.25
VPB	37.91	MSN	-26.61

Source: BSC Research

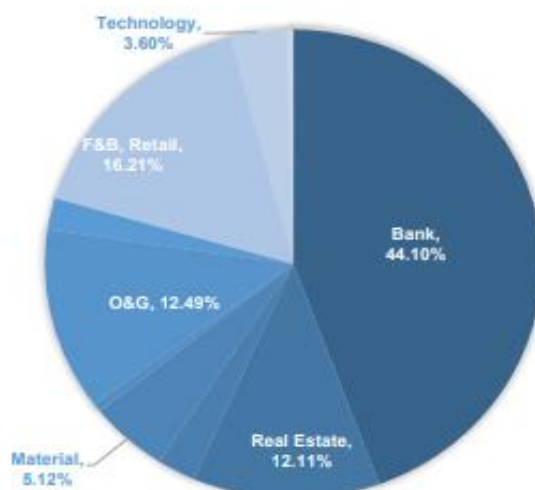
Contents

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	97.4	6.9%	0.6	22,075	16.7	4,207	23.2	105,000	23.5%	Link
BID	Bank	53.9	1.7%	0.9	12,460	5.1	4,208	12.8	54,578	17.3%	Link
CTG	Bank	36.0	-0.6%	1.1	7,828	14.3	4,209	8.6	23,685	297.5%	Link
VPB	Bank	19.9	2.8%	1.1	6,402	16.9	4,210	4.7	-	28.1%	Link
ACB	Bank	28.0	1.4%	0.8	4,410	11.9	4,640	6.0	24,400	30.0%	Link
MBB	Bank	24.4	0.6%	1.1	5,159	19.1	4,603	5.3	31,200	23.2%	Link
STB	Bank	31.4	2.1%	1.0	2,400	36.3	4,880	6.4	19,100	23.9%	Link
SSI	Securities	36.1	36.1	1.2	2,195	38.2	4,881	7.4	34,000	43.9%	Link
GVR	Industrial Park	0.0	0.0%	1.5	4,688	6.5	1,217	0.0	45,900	0.4%	Link
HPG	Material	30.6	0.8%	1.3	7,215	43.7	1,916	16.0	-	25.2%	Link
HSG	Material	22.9	0.2%	1.7	572	7.7	1,896	12.1	23,300	23.3%	Link
VHM	Real Estate	44.4	0.5%	1.3	7,840	11.3	5,227	8.5	79,900	22.5%	Link
VRE	Real Estate	27.8	5.3%	1.1	2,562	23.1	1,576	17.6	36,200	29.8%	Link
NLG	Real Estate	38.2	-0.8%	1.3	596	2.7	2,557	14.9	35,900	44.7%	Link
DPM	Fertilizer	34.9	1.0%	1.3	554	7.6	14,120	2.5	46,100	8.9%	Link
GAS	O&G	78.0	0.5%	0.8	7,265	5.0	6,793	11.5	85,000	2.5%	Link
PLX	O&G	36.2	1.5%	1.0	1,865	3.2	2,625	13.8	42,000	17.2%	Link
BSR	O&G	20.2	2.5%	1.2	0	11.2	2,292	8.8	40,000	0.0%	Link
PVS	O&G	37.2	1.9%	0.8	721	19.0	1,340	27.8	110,500	19.1%	Link
PVT	O&G	27.0	0.9%	0.8	354	7.4	2,929	9.2	45,000	12.7%	Link
POW	Utilities	11.8	0.4%	0.8	1,121	3.4	993	11.9	38,500	3.9%	Link
REE	Utilities	61.2	3.6%	0.8	1,014	3.9	7,698	8.0	29,000	49.0%	Link
VNM	F&B, Retail	72.2	0.3%	0.8	6,119	10.0	7,699	9.4	14,500	0.0%	Link
MSN	F&B, Retail	68.3	1.0%	1.7	3,963	9.6	2,605	26.2	81,700	27.7%	Link
MWG	F&B, Retail	45.3	1.2%	1.6	2,686	25.3	3,456	13.1	27,700	45.0%	Link
PNJ	F&B, Retail	90.2	0.3%	0.5	1,224	3.5	7,475	12.1	63,300	49.0%	Link
FRT	F&B, Retail	136.3	0.3%	0.7	753	4.3	2,965	46.0	83,500	35.8%	Link
VHC	Fishery	71.4	1.0%	0.9	650	5.8	2,966	24.1	90,900	32.4%	Link
GMD	Logistics	75.0	1.2%	0.9	930	6.1	7,059	10.6	57,000	48.8%	Link
FPT	Technology	108.5	0.6%	0.7	5,588	15.2	5,901	18.4	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	36.0	-0.6%	1.1	7,828	14.3	3,723	9.7	1.5	297.5%	16.1%
ACB	Bank	28.0	1.4%	0.8	4,410	11.9	4,131	6.8	1.5	30.0%	25.2%
HDB	Bank	23.2	2.2%	0.8	2,721	5.8	3,482	6.7	1.5	19.8%	23.2%
LPB	Bank	17.3	0.6%	0.7	1,794	2.0	2,179	7.9	1.3	1.9%	15.9%
VIB	Bank	22.1	0.7%	1.2	2,274	4.2	3,376	6.5	1.5	20.5%	28.8%
VND	Securities	22.6	-0.9%	1.6	1,116	19.7	1,662	13.6	1.7	21.8%	3.8%
TPB	Bank	20.0	4.4%	1.0	1,786	20.8	2,027	9.9	1.3	29.1%	19.8%
SSI	Securities	36.1	36.1	1.2	2,195	38.2	1,529	23.6	2.4	43.9%	9.0%
CII	Construction	0.0	-0.3%	1.7	241	6.6	589	31.8	-0.6	6.1%	2.6%
C4G	Construction	11.6	-0.9%	1.5	0	0.3	431	26.9	1.1	0.0%	5.2%
CTD	Construction	67.2	-0.1%	0.9	272	4.6	1,894	35.5	0.8	44.3%	0.8%
HHV	Construction	15.5	-0.6%	1.3	259	2.8	777	19.9	0.8	0.2%	4.2%
LCG	Construction	13.1	-0.8%	1.4	101	2.7	635	20.6	1.0	3.9%	3.8%
BCM	Industrial Park	63.4	0.2%	0.9	2,661	2.0	2,359	26.9	3.6	2.0%	1.7%
HUT	Industrial Park	18.9	1.6%	1.7	684	3.2	45	420.5	1.9	0.0%	1.3%
PHR	Industrial Park	56.8	0.7%	1.1	312	1.0	4,592	12.4	2.1	16.2%	26.9%
SZC	Industrial Park	43.2	-1.7%	1.4	315	3.1	1,827	23.6	3.0	2.5%	10.9%
HSG	Material	22.9	0.2%	1.7	572	7.7	1,321	17.3	1.3	23.3%	2.3%
HT1	Material	13.4	0.0%	1.4	207	0.1	44	302.2	1.1	3.3%	1.3%
NKG	Material	24.2	0.2%	1.6	258	6.4	464	52.0	1.2	13.9%	13.5%
PTB	Material	57.1	-0.9%	0.5	155	0.5	4,368	13.1	1.4	21.3%	13.4%
KSB	Material	25.9	-0.8%	1.6	120	1.4	1,066	24.3	1.0	2.8%	5.8%
NVL	Real Estate	17.0	-0.3%	2.0	1,344	10.3	413	41.2	0.9	3.6%	1.9%
DXG	Real Estate	18.0	-0.8%	2.0	528	5.1	245	73.8	1.4	17.0%	3.4%
HDC	Real Estate	30.8	-0.6%	1.5	169	1.4	972	31.7	2.2	1.2%	16.9%
DIG	Real Estate	27.0	-1.3%	1.8	668	14.9	283	95.4	2.1	5.4%	1.1%
IJC	Real Estate	14.7	2.1%	1.6	225	2.4	1,569	9.4	1.0	4.7%	10.9%
BSR	O&G	20.2	2.5%	1.2	0	11.2	2,745	7.4	1.1	0.0%	9.7%
PVT	O&G	27.0	0.9%	0.8	354	7.4	2,998	9.0	1.2	12.7%	16.4%
PLC	Tyre	32.6	1.2%	1.3	107	0.3	1,333	24.4	2.0	1.0%	8.5%
DRC	Utilities	32.4	-1.7%	0.8	156	1.2	2,086	15.5	2.1	11.7%	13.5%
REE	Utilities	61.2	3.6%	0.8	1,014	3.9	5,353	11.4	1.5	49.0%	18.5%
GEX	Utilities	22.6	2.5%	1.9	779	30.4	389	58.0	1.6	10.1%	5.4%
NT2	Utilities	25.9	0.2%	0.9	302	0.8	1,718	15.1	1.7	12.7%	16.2%
HDG	Utilities	26.6	0.2%	1.2	330	2.0	2,327	11.5	1.4	18.6%	16.8%
PC1	Utilities	27.7	0.2%	1.4	349	10.1	439	63.1	2.2	8.1%	5.0%
GEG	Utilities	13.2	-0.4%	0.8	183	0.2	402	32.8	1.0	38.0%	5.6%
BCG	Material	8.5	-0.7%	1.8	184	1.8	141	60.4	0.6	1.8%	0.3%
SAB	F&B, Retail	57.7	2.5%	0.9	3,001	2.6	3,210	18.0	3.2	61.3%	18.7%
QNS	F&B, Retail	48.4	0.8%	0.7	0	1.4	6,134	7.9	2.0	15.6%	24.3%
FRT	F&B, Retail	136.3	0.3%	0.7	753	4.3	(2,537)	-53.7	13.2	35.8%	11.8%
DGW	F&B, Retail	55.4	-0.2%	1.5	375	3.4	2,121	26.1	3.7	22.9%	21.9%
DBC	F&B, Retail	30.2	1.7%	1.4	296	15.9	103	292.3	1.6	3.8%	2.9%
PET	F&B, Retail	24.9	2.0%	1.3	108	0.5	942	26.4	1.5	0.0%	5.7%
BAF	F&B, Retail	26.8	6.3%	0.4	156	8.1	139	192.8	2.3	0.2%	10.2%
ANV	Fishery	34.0	-1.4%	1.3	184	4.0	314	108.2	1.8	2.2%	10.0%
VSC	Logistics	22.8	1.1%	1.3	247	5.6	946	24.2	1.1	1.4%	7.9%
HAH	Logistics	42.7	0.0%	1.5	183	4.6	3,648	11.7	1.7	5.1%	24.6%
CTR	Technology	102.5	0.3%	0.9	475	1.0	4,515	22.7	6.0	11.0%	32.1%
TNG	Texttile	21.4	-0.5%	1.1	98	1.6	1,997	10.7	1.5	19.7%	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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Month 02/2024

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