

Thu, 29 Feb, 2024

Vietnam Daily Review

VN-Index adjusted

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 1/3/2024		•	
Week 26/02/2024-01/03/2024		•	
Month 02/2024		•	

Market outlook

Stock market: The VN-Index opened strong in the morning session, but after touching the resistance level at 1,265, it faced profit-taking pressure and closed the session at 1,252.73 points, remaining flat compared to the previous day. The number of declining stocks exceeded the number of advancing ones; out of 18 sectors, 10 saw gains. The Retail sector led the upward trend, followed by the Financial Services, Food and Beverage, and Basic Materials sectors. In terms of foreign trading, net selling occurred on both the HSX and HNX exchanges today. Currently, the VN-Index has paused after three strong consecutive sessions of gains. However, liquidity is returning, supporting the index's move back toward the resistance zone of 1,280 – 1,300.

Futures contracts: Future contracts moved in opposite directions compared to the upward trend of the VN30, except for VN30F2406. It is recommended that investors trade cautiously during the session.

Covered warrants: In the trading session on February 29, 2024, covered warrants fluctuated along with the correction of the underlying stocks.

Highlight:

- VN-Index **-1.82** points, closing at **1252.73**. HNX-Index **+0.29** points, closing at **235.46**.
- Pulling the index up: **MSN (+0.76)**, **HPG (+0.58)**, **KDH (+0.47)**, **SSI (+0.34)**, **MWG (+0.33)**.
- Pulling the index down: **BID (-1.25)**, **VHM (-1.05)**, **VRE (-0.7)**, **VIC (-0.56)**, **CTG (-0.52)**.
- The matched value of VN-Index reached VND **24421** billion, increased **15.46%** compared to the previous session. The total transaction value reached VND 26137 billion.
- The trading range is 22.4 points. The market had **214** advancers, 80 reference stocks, **262** decliners.
- Foreign investors' net selling value: VND **-388.5** billion on HOSE, including **VHM(-211.33 billion)**, **VRE(-172.25 billion)**, **VNM(-115.56 billion)**. Foreign investors were net sellers on HNX with the value of VND **-39.28** billion.

Movement of BSC30 and BSC50:

- BSC30 **+0.35%**. Positive stocks: **KDH (+6.94%)**, **NLG (+3.66%)**, **VGC (+3.17%)**
- BSC50 **-0.02%**. Positive stocks: **FRT (+6.38%)**, **SSI (+2.49%)**, **CTR (+2.44%)**

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VN-INDEX **1252.73**
Value: 24420.71 bil **-1.82 (-0.15%)**
Foreigners (net): -388.5 bil

HNX-INDEX **235.46**
Value: 1905.95 bil **0.29 (0.12%)**
Foreigners (net): -39.28 bil

UPCOM-INDEX **90.63**
Value: 611.79 bil **0.09 (0.09%)**
Foreigners (net): 8.16 bil

Macro indicators

	Value	% Chg
Oil price	78.5	-0.48%
Gold price	2,033.8	0.21%
USD/VND	24,645.0	0.06%
EUR/VND	26,727.0	0.11%
JPY/VND	164.5	0.62%
Interbank 1M interest	2.14%	
5Y VN treasury Yield	1.57%	

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
SSI	179.19	VHM	-211.33
HPG	91.06	VRE	-172.25
NLG	56.25	VNM	-115.56
KDH	48.14	HCM	-97.70
KBC	40.39	FUEFVND	-71.81

Source: BSC Research

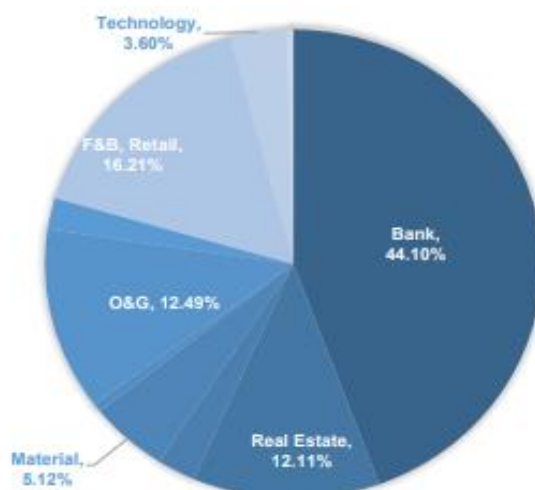
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BSC30 Portfolio

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	Index is correcting	-0.1%	0.6	22,084	7.5	4,207	#VALUE!	105,000	23.5%	Link
BID	Bank	53.0	-1.7%	0.9	12,269	2.9	4,208	12.6	54,578	17.3%	Link
CTG	Bank	35.6	-1.1%	1.1	7,752	18.5	4,209	8.5	23,685	297.5%	Link
VPB	Bank	19.9	0.0%	1.1	6,412	13.8	4,210	4.7	-	28.0%	Link
ACB	Bank	28.0	0.0%	0.8	4,416	11.3	4,640	6.0	24,400	30.0%	Link
MBB	Bank	24.2	-1.0%	1.1	5,114	23.6	4,603	5.3	31,200	23.2%	Link
STB	Bank	31.6	0.5%	1.0	2,415	30.4	4,880	6.5	19,100	24.0%	Link
SSI	Securities	37.0	37.0	1.2	2,252	64.9	4,881	7.6	34,000	43.9%	Link
GVR	Industrial Park	0.0	-1.0%	1.5	4,646	5.8	1,217	0.0	45,900	0.4%	Link
HPG	Material	31.0	1.3%	1.3	7,320	42.3	1,916	16.2	-	25.3%	Link
HSG	Material	22.8	-0.7%	1.7	569	9.0	1,896	12.0	23,300	23.3%	Link
VHM	Real Estate	43.4	-2.3%	1.3	7,674	19.5	5,227	8.3	79,900	22.5%	Link
VRE	Real Estate	26.5	-4.7%	1.1	2,445	23.2	1,576	16.8	36,200	29.8%	Link
NLG	Real Estate	39.6	3.7%	1.3	619	12.9	2,557	15.5	35,900	44.7%	Link
DPM	Fertilizer	34.8	-0.4%	1.3	552	2.5	14,120	2.5	46,100	9.0%	Link
GAS	O&G	77.4	-0.8%	0.8	7,219	3.9	6,793	11.4	85,000	2.5%	Link
PLX	O&G	35.8	-1.0%	1.0	1,850	1.2	2,625	13.6	42,000	17.2%	Link
BSR	O&G	19.9	-1.5%	1.2	0	5.1	2,292	8.7	40,000	0.0%	Link
PVS	O&G	36.8	-1.1%	0.8	714	7.8	1,340	27.5	110,500	18.9%	Link
PVT	O&G	26.8	-0.7%	0.8	352	3.6	2,929	9.1	45,000	12.8%	Link
POW	Utilities	11.6	-1.3%	0.8	1,108	3.1	993	11.7	38,500	4.0%	Link
REE	Utilities	61.2	0.0%	0.8	1,016	2.4	7,698	8.0	29,000	49.0%	Link
VNM	F&B, Retail	72.0	-0.3%	0.8	6,111	19.1	7,699	9.4	14,500	0.0%	Link
MSN	F&B, Retail	70.4	3.1%	1.7	4,091	23.7	2,605	27.0	81,700	27.6%	Link
MWG	F&B, Retail	46.2	2.0%	1.6	2,744	26.1	3,456	13.4	27,700	44.8%	Link
PNJ	F&B, Retail	90.4	0.2%	0.5	1,228	4.5	7,475	12.1	63,300	49.0%	Link
FRT	F&B, Retail	145.0	6.4%	0.7	802	4.4	2,965	48.9	83,500	36.0%	Link
VHC	Fishery	73.5	2.9%	0.9	670	4.5	2,966	24.8	90,900	32.4%	Link
GMD	Logistics	76.0	1.3%	0.9	944	4.9	7,059	10.8	57,000	48.8%	Link
FPT	Technology	109.0	0.5%	0.7	5,621	12.5	5,901	18.5	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	Index is correcting	-1.1%	1.1	7,752	18.5	3,723	9.5	1.5	297.5%	16.1%
ACB	Bank	28.0	0.0%	0.8	4,416	11.3	4,131	6.8	1.5	30.0%	25.2%
HDB	Bank	23.3	0.4%	0.8	2,737	5.7	3,482	6.7	1.5	19.6%	23.2%
LPB	Bank	17.1	-1.2%	0.7	1,776	2.1	2,179	7.8	1.3	1.9%	15.9%
VIB	Bank	21.9	-0.9%	1.2	2,256	5.7	3,376	6.5	1.5	20.5%	28.8%
VND	Securities	22.6	0.2%	1.6	1,120	28.6	1,662	13.6	1.7	21.8%	3.8%
TPB	Bank	19.8	-0.7%	1.0	1,775	24.3	2,027	9.8	1.3	29.0%	19.8%
SSI	Securities	37.0	37.0	1.2	2,252	64.9	1,529	24.2	2.4	43.9%	9.0%
CII	Construction	0.0	-1.1%	1.7	239	7.8	589	31.4	-0.6	5.9%	2.6%
C4G	Construction	11.5	-0.9%	1.5	0	0.5	431	26.7	1.1	0.0%	5.2%
CTD	Construction	66.7	-0.7%	0.9	271	4.0	1,894	35.2	0.8	44.1%	0.8%
HHV	Construction	15.4	-1.0%	1.3	257	3.3	777	19.8	0.8	0.0%	4.2%
LCG	Construction	13.0	-0.8%	1.4	100	3.5	635	20.5	1.0	3.3%	3.8%
BCM	Industrial Park	63.3	-0.2%	0.9	2,660	2.2	2,359	26.8	3.6	1.9%	1.7%
HUT	Industrial Park	19.2	1.6%	1.7	696	3.6	45	427.2	1.9	0.0%	1.3%
PHR	Industrial Park	55.7	-1.9%	1.1	306	1.7	4,592	12.1	2.1	16.2%	26.9%
SZC	Industrial Park	43.2	0.0%	1.4	315	3.7	1,827	23.6	3.0	2.5%	10.9%
HSG	Material	22.8	-0.7%	1.7	569	9.0	1,321	17.2	1.3	23.3%	2.3%
HT1	Material	13.2	-1.1%	1.4	205	0.1	44	298.9	1.1	3.3%	1.3%
NKG	Material	24.0	-0.8%	1.6	256	8.4	464	51.6	1.2	13.8%	13.5%
PTB	Material	57.6	0.9%	0.5	157	0.7	4,368	13.2	1.4	21.3%	13.4%
KSB	Material	25.7	-0.8%	1.6	119	2.0	1,066	24.1	1.0	2.8%	5.8%
NVL	Real Estate	17.1	0.6%	2.0	1,354	21.2	413	41.4	0.9	3.7%	1.9%
DXG	Real Estate	18.2	1.1%	2.0	534	10.0	245	74.6	1.4	12.6%	3.4%
HDC	Real Estate	30.9	0.3%	1.5	170	3.6	972	31.8	2.2	0.9%	16.9%
DIG	Real Estate	27.3	1.1%	1.8	676	31.1	283	96.4	2.2	5.4%	1.1%
IJC	Real Estate	14.8	0.3%	1.6	226	1.8	1,569	9.4	1.0	4.7%	10.9%
BSR	O&G	19.9	-1.5%	1.2	0	5.1	2,745	7.3	1.1	0.0%	9.7%
PVT	O&G	26.8	-0.7%	0.8	352	3.6	2,998	8.9	1.2	12.8%	16.4%
PLC	Tyre	32.0	-1.8%	1.3	105	0.1	1,333	24.0	2.0	1.0%	8.5%
DRC	Utilities	32.8	1.2%	0.8	158	1.0	2,086	15.7	2.1	11.6%	13.5%
REE	Utilities	61.2	0.0%	0.8	1,016	2.4	5,353	11.4	1.5	49.0%	18.5%
GEX	Utilities	22.3	-1.1%	1.9	771	15.9	389	57.4	1.6	9.9%	5.4%
NT2	Utilities	25.6	-1.0%	0.9	300	0.9	1,718	14.9	1.7	12.7%	16.2%
HDG	Utilities	26.6	-0.4%	1.2	330	1.8	2,327	11.4	1.4	18.4%	16.8%
PC1	Utilities	27.8	0.2%	1.4	350	6.6	439	63.2	2.2	8.0%	5.0%
GEG	Utilities	13.2	0.0%	0.8	183	0.2	402	32.8	1.0	37.9%	5.6%
BCG	Material	8.5	-0.4%	1.8	184	2.1	141	60.2	0.6	1.7%	0.3%
SAB	F&B, Retail	58.5	1.4%	0.9	3,047	6.3	3,210	18.2	3.2	61.3%	18.7%
QNS	F&B, Retail	48.4	0.0%	0.7	0	1.1	6,134	7.9	2.0	15.5%	24.3%
FRT	F&B, Retail	145.0	6.4%	0.7	802	4.4	(2,537)	-57.2	14.0	36.0%	11.8%
DGW	F&B, Retail	55.8	0.7%	1.5	378	4.2	2,121	26.3	3.7	22.9%	21.9%
DBC	F&B, Retail	29.9	-1.0%	1.4	294	13.1	103	289.4	1.6	3.7%	2.9%
PET	F&B, Retail	25.0	0.4%	1.3	108	0.2	942	26.5	1.5	0.0%	5.7%
BAF	F&B, Retail	26.8	0.2%	0.4	156	3.7	139	193.1	2.3	0.9%	10.2%
ANV	Fishery	34.6	1.8%	1.3	187	4.3	314	110.1	1.8	2.3%	10.0%
VSC	Logistics	22.5	-1.5%	1.3	244	6.4	946	23.8	1.0	1.6%	7.9%
HAH	Logistics	42.0	-1.8%	1.5	180	8.6	3,648	11.5	1.7	5.0%	24.6%
CTR	Technology	105.0	2.4%	0.9	488	1.3	4,515	23.3	6.1	11.0%	32.1%
TNG	Texttile	21.3	-0.5%	1.1	98	2.4	1,997	10.7	1.5	19.8%	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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