

Fri, 08 Mar, 2024

## Vietnam Daily Review

### VN-Index decreased sharply

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 8/3/2024		•	
Week 26/02/2024-01/03/2024		•	
Month 02/2024		•	

#### Market outlook

**Stock market:** Selling pressure appeared right from the beginning of the morning session, pushing VN-Index down to close at 1,247.35 points, down more than 21 points compared to yesterday. Market breadth tilted to the negative side with 16/18 sectors decreasing, in which the Banking led the decline, followed by Basic Resources, Oil and Gas,... Regarding foreign investors, today they were net sellers on the HSX and net buyers on the HNX. VN-Index fell to the resistance area of 1,245 - 1,250. If the bottom-fishing cash flow does not appear in this area, in the coming sessions the index may further decrease to the 1,230 threshold..

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

**Covered warrants:** In the trading session on March 8, 2024, covered warrants fluctuated along with the correction of the underlying stocks.

#### Highlight:

- VN-Index **-21.11** points, closing at **1247.35**. HNX-Index **-1.04** points, closing at **236.32**.
- Pulling the index up: **NAB (+0.28)**, **HVN (+0.17)**, **DCM (+0.15)**, **DGW (+0.1)**, **BCM (+0.08)**.
- Pulling the index down: **BID (-3)**, **CTG (-1.68)**, **TCB (-1.36)**, **VNM (-1.02)**, **MBB (-1.01)**.
- The matched value of VN-Index reached VND **31520** billion, increased **33.93%** compared to the previous session. The total transaction value reached VND **32503** billion.
- The trading range is 29.32 points. The market had **89** advancers, **55** reference stocks, **408** decliners.
- Foreign investors' net selling value: VND **-665.7** billion on HOSE, including **VNM(-126.5 billion)**, **VPB(-106.1 billion)**, **KBC(-80.2 billion)**. Foreign investors were net buyers on HNX with the value of VND **49.12** billion.

#### Movement of BSC30 and BSC50:

- BSC30 **-1.56%**. Positive stocks: **DGW (+3.97%)**, **DCM (+3.16%)**, **IDC (+0.70%)**
- BSC50 **-0.90%**. Positive stocks: **DRC (+5.70%)**, **HDG (+2.82%)**, **IJC (+2.67%)**

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**VN-INDEX** **1247.35**  
Value: 31520.1 bil **-21.11 (-1.66%)**  
Foreigners (net): -665.7 bil

**HNX-INDEX** **236.32**  
Value: 2447.53 bil **-1.04 (-0.44%)**  
Foreigners (net): 49.12 bil

**UPCOM-INDEX** **91.23**  
Value: 681.82 bil **-0.37 (-0.41%)**  
Foreigners (net): -1.51 bil

#### Macro indicators

	Value	% Chg
Oil price	79.0	-0.17%
Gold price	2,158.9	0.49%
USD/VND	24,650.0	-0.16%
EUR/VND	26,954.0	-0.30%
JPY/VND	166.7	-0.18%
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
KDH	71.00	VNM	-126.50
DGW	63.75	VPB	-106.10
DGC	36.31	KBC	-80.20
DRC	31.64	VND	-67.77
FRT	22.76	SSI	-64.94

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	95.1	-0.7%	0.7	21,550	8.6	5,910	16.1	105,000	23.5%	<a href="#">Link</a>
BID	Bank	51.1	-4.1%	0.9	11,810	5.7	3,781	13.5	54,578	17.3%	<a href="#">Link</a>
VPB	Bank	19.0	-2.3%	1.0	6,112	22.9	1,267	15.0	23,685	27.9%	<a href="#">Link</a>
TCB	Bank	41.0	-3.8%	1.1	5,855	33.5	5,111	8.0	-	22.5%	<a href="#">Link</a>
MBB	Bank	23.6	-3.3%	1.0	4,989	47.2	3,966	6.0	24,400	23.2%	<a href="#">Link</a>
STB	Bank	30.6	-2.1%	1.0	2,343	43.4	4,094	7.5	31,200	24.0%	<a href="#">Link</a>
CTG	Bank	34.5	-3.6%	1.0	7,511	29.1	3,723	9.3	19,100	27.1%	<a href="#">Link</a>
ACB	Bank	27.0	0.0	0.8	4,260	25.2	4,131	6.5	42,500	30.0%	<a href="#">Link</a>
SSI	Securities	36.8	-2.4%	1.3	2,237	53.5	1,529	24.1	45,900	45.0%	<a href="#">Link</a>
IDC	IP	57.8	0.7%	1.1	773	7.6	4,221	13.7	-	20.4%	<a href="#">Link</a>
HPG	Material	30.3	-2.3%	1.4	7,143	58.1	1,176	25.8	23,300	25.3%	<a href="#">Link</a>
HSG	Material	22.4	-2.0%	1.7	559	15.8	1,321	17.0	79,900	23.3%	<a href="#">Link</a>
VHM	Real estate	42.6	-1.5%	1.3	7,512	16.4	7,607	5.6	38,900	22.2%	<a href="#">Link</a>
KDH	Real estate	36.4	-0.1%	1.4	1,181	8.8	897	40.6	44,100	38.2%	<a href="#">Link</a>
NLG	Real estate	41.9	-2.3%	1.3	654	11.3	1,257	33.3	46,100	46.6%	<a href="#">Link</a>
DGC	Chemicals	119.4	-1.2%	1.6	1,838	11.5	8,163	14.6	85,000	18.9%	<a href="#">Link</a>
DCM	Fertilizer	35.9	3.2%	1.4	770	16.3	2,095	17.1	41,000	10.9%	<a href="#">Link</a>
GAS	O&G	79.5	-1.1%	0.8	7,403	6.8	5,053	15.7	36,000	2.4%	<a href="#">Link</a>
PVS	O&G	37.2	-1.8%	0.8	721	9.7	1,812	20.5	110,500	18.0%	<a href="#">Link</a>
PVD	O&G	30.8	-2.5%	1.2	694	8.7	1,035	29.8	45,000	22.2%	<a href="#">Link</a>
POW	Utilities	11.7	-1.3%	0.8	1,111	6.4	459	25.5	38,500	3.9%	<a href="#">Link</a>
VHC	Fishery	74.9	-2.1%	1.0	682	4.4	4,793	15.6	29,000	32.0%	<a href="#">Link</a>
GMD	Logistics	78.3	-2.1%	1.1	971	7.9	7,262	10.8	14,500	49.0%	<a href="#">Link</a>
VNM	Retail	70.0	-2.8%	0.7	5,931	20.9	4,246	16.5	81,700	52.8%	<a href="#">Link</a>
MSN	Retail	78.5	-2.8%	1.6	4,554	23.7	293	268.3	27,700	27.7%	<a href="#">Link</a>
MWG	Retail	47.8	-2.6%	1.6	2,831	39.9	115	416.5	63,800	45.1%	<a href="#">Link</a>
PNJ	Retail	96.5	0.0%	0.6	1,309	12.8	6,011	16.1	83,500	49.0%	<a href="#">Link</a>
DGW	Retail	60.3	4.0%	1.5	408	17.8	2,121	28.4	90,900	23.4%	<a href="#">Link</a>
FPT	Technology	110.0	-1.2%	0.7	5,664	13.9	5,095	21.6	57,000	49.0%	<a href="#">Link</a>
CTR	Technology	105.2	-1.0%	1.0	488	0.7	4,515	23.3	108,000	10.1%	<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
HDB	Bank	23.0	-0.6%	0.8	2,697	5.8	3,482	6.6	1.5	19.7%	23.2%
VIB	Bank	21.6	-1.4%	1.1	2,216	6.5	3,376	6.4	1.4	20.5%	28.8%
TPB	Bank	18.6	-3.4%	1.0	1,660	16.6	2,027	9.2	1.3	28.7%	19.8%
MSB	Bank	14.8	-3.3%	1.3	1,204	13.4	2,322	6.4	0.9	30.0%	17.8%
EIB	Bank	17.7	-2.5%	1.1	1,249	14.0	1,244	14.2	1.4	2.7%	12.6%
HCM	Securities	28.3	-2.4%	1.4	866	12.9	1,475	19.2	1.6	29.7%	7.3%
VCI	Securities	47.8	-2.7%	1.7	849	19.6	1,124	42.6	2.8	23.5%	4.7%
VND	Securities	23.5	0.0	1.6	1,160	62.4	1,662	14.1	1.7	22.8%	3.8%
BSI	Securities	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
SHS	Securities	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
LCG	Construction	13.2	-2.6%	1.5	102	6.9	635	20.8	1.0	3.7%	3.8%
HUT	Construction	18.8	0.0%	1.7	680	3.6	45	418.3	1.8	0.0%	1.3%
CTD	Construction	69.0	-2.3%	0.9	280	7.4	1,894	36.4	0.8	44.3%	0.8%
HHV	Construction	15.2	-1.6%	1.3	254	5.1	777	19.6	0.8	0.0%	4.2%
C4G	Construction	11.5	-0.9%	1.5	0	0.5	431	26.7	1.1	0.0%	5.2%
DIG	IP	26.6	-2.9%	1.6	656	34.6	283	93.8	2.1	5.2%	1.1%
CEO	IP	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
KBC	IP	33.1	0.5%	1.5	1,030	26.5	2,606	12.7	1.4	22.5%	18.9%
VGC	IP	54.2	-1.5%	1.3	985	3.3	2,717	19.9	3.1	5.2%	13.6%
SZC	IP	43.1	0.8%	1.4	314	5.8	1,827	23.6	3.0	2.3%	10.9%
SIP	IP	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
PHR	IP	56.2	2.0%	1.0	309	1.9	4,592	12.2	2.1	16.2%	26.9%
GVR	IP	29.0	-0.3%	1.5	4,703	6.5	646	44.9	2.3	0.4%	7.0%
NKG	Material	24.0	-2.4%	1.6	256	13.5	464	51.6	1.2	14.0%	13.5%
BMP	Chemicals	113.0	-3.1%	0.5	375	1.9	12,704	8.9	3.4	85.9%	38.4%
IJC	Real estate	15.4	2.7%	1.7	236	5.1	1,569	9.8	1.0	4.1%	10.9%
DXG	Real estate	18.0	-1.6%	1.8	527	11.1	245	73.8	1.4	19.8%	3.4%
VRE	Real estate	25.4	-2.3%	1.1	2,340	10.5	1,940	13.1	1.5	29.4%	10.7%
PDR	Real estate	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
CSV	Chemicals	56.9	-1.0%	1.4	102	1.6	4,733	12.0	1.8	3.7%	21.0%
DHC	Chemicals	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
PLX	O&G	36.8	-1.9%	1.0	1,896	2.2	2,213	16.6	2.0	17.2%	11.7%
PLC	O&G	31.6	-1.6%	1.4	104	0.3	1,333	23.7	1.9	1.1%	8.5%
BSR	O&G	19.4	-2.0%	1.2	0	4.6	2,745	7.1	1.1	0.8%	9.7%
DRC	Tyre	34.3	5.7%	0.8	165	5.7	2,086	16.4	2.2	13.6%	13.5%
PC1	Utilities	28.2	0.9%	1.4	356	12.1	439	64.3	2.2	7.5%	5.0%
HDG	Utilities	29.2	2.8%	1.3	362	7.1	2,327	12.5	1.6	17.9%	16.8%
GEX	Utilities	22.6	-2.0%	1.9	780	17.7	388	58.3	1.6	10.2%	5.4%
QTP	Utilities	14.8	-0.7%	0.6	0	0.1	1,366	10.8	1.3	1.2%	9.9%
REE	Utilities	63.1	0.2%	0.9	1,046	4.3	5,353	11.8	1.5	49.0%	18.5%
ANV	Fishery	34.5	-2.0%	1.4	186	4.1	314	109.8	1.8	3.0%	10.0%
PTB	Fishery	58.7	0.3%	0.6	159	1.4	4,368	13.4	1.4	21.7%	13.4%
PVT	Logistics	27.0	-1.3%	0.9	354	4.1	3,005	9.0	1.3	13.1%	16.4%
VSC	Logistics	21.6	-1.8%	1.3	233	4.1	946	22.8	1.0	1.3%	7.9%
HAH	Logistics	42.4	0.6%	1.4	181	6.4	3,648	11.6	1.7	3.3%	24.6%
VTP	Logistics	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
DBC	Retail	29.4	1.0%	1.4	288	18.1	103	284.5	1.5	4.5%	2.9%
FRT	Retail	146.0	-0.7%	0.7	806	3.7	(2,537)	-57.5	14.1	35.5%	11.8%
QNS	Retail	48.0	-1.6%	0.6	0	1.5	6,117	7.8	2.0	15.3%	24.3%
DPM	Fertilizer	35.5	0.3%	1.3	563	7.9	1,361	26.1	1.3	10.0%	19.1%
TNG	Textile	22.4	-1.3%	1.1	103	2.3	1,997	11.2	1.6	20.5%	17.1%

## 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).*

Month 02/2024

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