

Fri, 22 Mar, 2024

Vietnam Daily Review

VN-Index continued to increase over 5 points

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 25/3/2024		•	
Week 25/03/2024-29/03/2024		•	
Month 03/2024		•	

Market outlook

Stock market: VN-Index continued to increase by more than 5 points today and ended the session at 1,281.80 points. Market breadth was quite balanced with 8/18 sectors increasing, with the Banking leading the increase today. In addition, Basic Resources, Retail, and Financial Services also had a positive trading session. Regarding foreign investors, today they were net sellers on both HSX and HNX. Today's trading session showed the struggle of the VN-Index at the threshold of 1,280. Investors should be careful in the coming trading sessions because the index may continue to accumulate at this threshold or once again be pushed down by profit-taking pressure.

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 March 22, 2024, covered warrants fluctuated along with the uptrend of the underlying stocks.

Highlight:

- VN-Index **+5.38** points, closing at **1281.8**. HNX-Index **+0.54** points, closing at **241.68**.
- Pulling the index up: **BID (+1.7)**, **VCB (+1.66)**, **CTG (+1.07)**, **MBB (+0.52)**, **HPG (+0.43)**.
- Pulling the index down: **FPT (-0.4)**, **VNM (-0.3)**, **GAS (-0.28)**, **TCB (-0.17)**, **PLX (-0.14)**.
- The matched value of VN-Index reached VND **29265** billion, increased **6.17%** compared to the previous session. The total transaction value reached VND **34734** billion.
- The trading range is 14.89 points. The market had **248** advancers, 77 reference stocks, **231** decliners.
- Foreign investors' net selling value: VND **-464.4** billion on HOSE, including **VNM(-219.25 billion)**, **HPG(-136.03 billion)**, **VHM(-115.68 billion)**. Foreign investors were net sellers on HNX with the value of VND **-22.76** billion.

Movement of BSC30 and BSC50:

- BSC30 **+0.52%**. Positive stocks: **HSG (+2.42%)**, **CTG (+2.29%)**, **BID (+2.26%)**
- BSC50 **+0.45%**. Positive stocks: **PLC (+6.60%)**, **GEX (+6.40%)**, **BSI (+5.93%)**

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VN-INDEX **1281.80**
Value: 29265.35 bil **5.38 (0.42%)**
Foreigners (net): -464.4 bil

HNX-INDEX **241.68**
Value: 2519.62 bil **0.54 (0.22%)**
Foreigners (net): -22.76 bil

UPCOM-INDEX **90.95**
Value: 680.8 bil **0.13 (0.15%)**
Foreigners (net): 12.53 bil

Macro indicators

	Value	% Chg
Oil price	80.8	-0.63%
Gold price	2,181.2	-0.22%
USD/VND	24,785.0	-0.02%
EUR/VND	26,803.0	-0.46%
JPY/VND	163.7	0.12%
Interbank 1M interest	1.60%	
5Y VN treasury Yield	1.60%	

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
GEX	192.33	VNM	-219.25
KBC	147.29	HPG	-136.03
PDR	122.32	VHM	-115.68
VCB	78.81	DIG	-77.94
STB	42.11	PVD	-69.68

Source: BSC Research

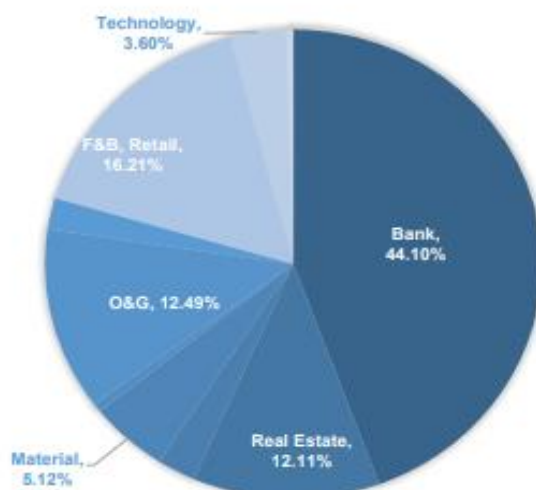
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BSC30 Portfolio

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	96.4	1.3%	0.7	21,747	7.2	5,910	16.3	105,000	23.5%	Link
BID	Bank	54.2	2.3%	1.0	12,471	9.5	3,781	14.3	54,578	17.3%	Link
VPB	Bank	18.8	0.3%	1.0	6,020	11.4	1,267	14.8	23,685	28.0%	Link
TCB	Bank	44.9	-0.4%	1.1	6,384	19.6	5,111	8.8	-	22.5%	Link
MBB	Bank	25.0	1.2%	1.0	5,346	42.0	3,966	6.3	24,400	23.2%	Link
STB	Bank	31.6	0.5%	1.0	2,408	41.9	4,094	7.7	31,200	22.5%	Link
CTG	Bank	35.7	2.3%	1.0	7,738	23.0	3,723	9.6	19,100	27.1%	Link
ACB	Bank	28.2	0.0	0.8	4,413	25.8	4,131	6.8	42,500	30.0%	Link
SSI	Securities	37.8	0.4%	1.3	2,287	45.5	1,529	24.7	45,900	43.2%	Link
IDC	IP	59.5	0.7%	1.1	792	4.9	4,221	14.1	-	17.6%	Link
HPG	Material	30.6	1.0%	1.3	7,170	46.1	1,176	26.0	23,300	24.5%	Link
HSG	Material	23.2	2.4%	1.6	578	29.4	1,321	17.6	79,900	22.1%	Link
VHM	Real estate	42.8	-0.2%	1.3	7,522	17.3	7,664	5.6	38,900	22.4%	Link
KDH	Real estate	37.1	-0.3%	1.4	1,197	5.1	897	41.4	44,100	38.0%	Link
NLG	Real estate	43.4	0.3%	1.3	675	7.3	1,257	34.6	46,100	42.9%	Link
DGC	Chemicals	123.6	0.5%	1.6	1,895	11.5	8,163	15.1	85,000	18.9%	Link
DCM	Fertilizer	35.0	0.7%	1.4	748	5.5	2,095	16.7	41,000	10.9%	Link
GAS	O&G	80.5	-0.6%	0.7	7,463	4.0	5,053	15.9	36,000	2.6%	Link
PVS	O&G	38.5	0.3%	0.9	743	11.5	1,812	21.2	110,500	20.8%	Link
PVD	O&G	32.0	-1.2%	1.3	717	9.6	1,035	30.9	45,000	23.3%	Link
POW	Utilities	11.5	0.9%	0.8	1,087	4.1	459	25.1	38,500	4.0%	Link
VHC	Fishery	77.3	1.3%	1.0	700	3.1	4,793	16.1	29,000	32.2%	Link
GMD	Logistics	78.6	0.3%	1.1	970	3.8	7,262	10.8	14,500	48.2%	Link
VNM	Retail	67.8	-0.9%	0.7	5,719	16.6	4,246	16.0	81,700	53.9%	Link
MSN	Retail	78.5	0.6%	1.5	4,534	19.1	293	268.3	27,700	28.2%	Link
MWG	Retail	49.1	1.2%	1.6	2,898	23.9	115	428.2	63,800	44.5%	Link
PNJ	Retail	98.5	-0.2%	0.7	1,330	6.6	6,011	16.4	83,500	49.0%	Link
DGW	Retail	67.0	1.1%	1.6	452	7.4	2,121	31.6	90,900	23.4%	Link
FPT	Technology	114.9	-1.1%	0.8	5,890	11.2	5,091	22.6	57,000	49.0%	Link
CTR	Technology	128.3	0.7%	1.0	592	1.7	4,515	28.4	108,000	10.1%	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
HDB	Bank	23.8	-0.4%	0.8	2,779	6.3	3,482	6.8	1.5	19.6%	23.2%
VIB	Bank	24.2	-0.4%	1.2	2,478	9.0	3,376	7.2	1.6	20.5%	28.8%
TPB	Bank	18.8	0.0%	1.1	1,666	13.6	2,027	9.2	1.3	29.8%	19.8%
MSB	Bank	15.0	1.0%	1.3	1,215	8.9	2,322	6.5	1.0	30.0%	17.8%
EIB	Bank	18.4	1.1%	0.9	1,293	14.7	1,244	14.8	1.4	1.8%	12.6%
HCM	Securities	28.6	1.2%	1.3	871	13.6	1,475	19.4	1.6	41.0%	7.3%
VCI	Securities	53.7	-0.6%	1.7	948	19.7	1,124	47.8	3.2	21.7%	4.7%
VND	Securities	24.3	0.0	1.5	1,194	36.4	1,662	14.6	1.8	22.6%	3.8%
BSI	Securities	62.5	5.9%	1.5	512	4.9	2,014	31.0	2.7	40.4%	8.2%
SHS	Securities	20.0	0.5%	1.6	656	24.8	688	29.1	1.6	13.2%	4.3%
LCG	Construction	13.8	-0.7%	1.5	105	4.6	635	21.7	1.0	2.1%	3.8%
HUT	Construction	19.2	-1.0%	1.7	692	3.4	45	427.2	1.9	1.6%	1.3%
CTD	Construction	71.6	-0.3%	0.9	289	6.3	1,894	37.8	0.9	44.3%	0.8%
HHV	Construction	15.5	0.0%	1.3	258	9.3	777	19.9	0.8	6.7%	4.2%
C4G	Construction	11.5	0.0%	1.5	0	0.7	431	26.7	1.1	0.0%	5.2%
DIG	IP	32.0	0.8%	1.8	786	31.7	283	112.8	2.5	5.2%	1.1%
CEO	IP	23.6	0.9%	1.0	490	23.0	297	79.4	2.1	5.6%	8.3%
KBC	IP	35.7	3.5%	1.5	1,106	30.9	2,606	13.7	1.5	20.8%	18.9%
VGC	IP	58.4	-1.0%	1.3	1,057	4.8	2,717	21.5	3.4	5.4%	13.6%
SZC	IP	43.3	-0.5%	1.4	315	3.1	1,824	23.7	3.0	3.2%	10.9%
SIP	IP	90.0	-1.0%	1.6	660	1.2	5,260	17.1	4.5	0.3%	26.5%
PHR	IP	64.0	0.2%	1.1	350	3.4	4,574	14.0	2.4	15.8%	26.9%
GVR	IP	33.2	0.0%	1.6	5,368	7.6	646	51.4	2.7	0.3%	7.0%
NKG	Material	25.5	0.6%	1.5	271	18.0	464	54.9	1.3	16.0%	13.5%
BMP	Chemicals	111.1	-0.2%	0.6	367	0.8	12,704	8.7	3.4	85.9%	38.4%
IJC	Real estate	15.7	-0.6%	1.7	239	3.5	1,569	10.0	1.0	5.9%	10.9%
DXG	Real estate	19.8	1.8%	1.8	577	24.5	239	83.2	1.5	20.0%	3.4%
VRE	Real estate	26.7	-0.9%	1.1	2,449	10.8	1,940	13.8	1.6	31.0%	10.7%
PDR	Real estate	31.5	2.4%	1.8	939	23.9	926	34.0	2.6	7.4%	9.0%
CSV	Chemicals	57.3	-0.3%	1.4	102	1.1	4,732	12.1	1.8	3.7%	21.0%
DHC	Chemicals	44.0	-0.7%	1.0	143	0.8	3,840	11.5	1.9	35.8%	18.1%
PLX	O&G	38.0	-1.2%	1.0	1,949	2.3	2,213	17.2	2.0	17.1%	11.7%
PLC	O&G	33.9	6.6%	1.4	111	1.2	1,333	25.4	2.1	1.2%	8.5%
BSR	O&G	19.3	0.5%	1.3	0	5.3	2,745	7.0	1.1	0.8%	9.7%
DRC	Tyre	32.4	-2.0%	0.7	155	2.2	2,074	15.6	2.1	13.6%	13.5%
PC1	Utilities	28.5	-0.2%	1.4	358	10.2	439	64.9	2.2	8.5%	5.0%
HDG	Utilities	29.2	-0.7%	1.3	360	3.7	2,327	12.5	1.6	22.8%	16.8%
GEX	Utilities	25.0	6.4%	1.8	858	72.6	388	64.3	1.8	12.6%	5.4%
QTP	Utilities	15.4	0.7%	0.6	0	0.4	1,366	11.3	1.3	1.2%	9.9%
REE	Utilities	64.1	1.9%	0.9	1,057	4.3	5,354	12.0	1.5	49.0%	18.5%
ANV	Fishery	35.0	0.9%	1.3	188	3.2	314	111.5	1.9	3.0%	10.0%
PTB	Fishery	64.7	0.0%	0.7	175	1.2	4,368	14.8	1.6	20.9%	13.4%
PVT	Logistics	28.7	-1.4%	0.9	375	5.4	3,005	9.6	1.3	12.3%	16.4%
VSC	Logistics	22.1	-0.5%	1.4	238	4.3	946	23.4	1.0	2.5%	7.9%
HAH	Logistics	43.0	-0.2%	1.4	183	4.6	3,648	11.8	1.7	3.9%	24.6%
VTP	Logistics	88.3	-2.3%	1.2	434	4.1	3,122	28.3	7.0	9.4%	15.1%
DBC	Retail	31.6	0.0%	1.4	308	16.1	103	305.3	1.6	4.5%	2.9%
FRT	Retail	149.7	-0.2%	0.6	823	3.6	(2,537)	-59.0	14.5	36.2%	11.8%
QNS	Retail	48.0	-0.4%	0.7	0	1.5	6,117	7.8	2.0	15.5%	24.3%
DPM	Fertilizer	35.5	0.0%	1.3	561	3.6	1,327	26.7	1.3	10.0%	19.1%
TNG	Textile	22.0	0.0%	1.0	101	1.8	1,997	11.0	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.

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