Vietnam Daily Review

THE VN-INDEX CONTINUES TO OSCILLATE AT HIGH PRICE LEVELS

Monday, 17 February 2025

STOCK MARKET

The VN-Index continued to trade around the 1,275 level today, closing at 1,272.72 points, nearly unchanged compared to the previous session. Market breadth was fairly balanced, with 9 out of 18 sectors advancing. The Financial Services and Communications sectors led the gains, while the Retail and Insurance sectors experienced the most significant declines. Regarding foreign trading activity, foreign investors were net sellers on both the HSX and HNX exchanges today. In a positive scenario, the VN-Index could consolidate further in the 1,270–1,280 range in the short term before gaining momentum to push towards 1,300, although some volatility is to be expected.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 17/02/2025, warrants fluctuated according to the struggling movement of the underlying stocks.

HIGHLIGHT

• VN-Index -3.36 points, closing at 1272.72 points. HNX-Index +1.97 points, closing at 233.19 points.
• Pulling the index up: GEE (+0.26), SSB (+0.24), VIX (+0.22), GVR (+0.19), SJS (+0.19).
• Pulling the index down: BID (-0.74), MSN (-0.57), CTG (-0.51), TCB (-0.50), FPT (-0.46).
• The matched trade value of VN-Index reached VND 15,391 billion, increased 10.73% compared to the previous session. The total transaction value reached VND 17,643 billion.
• The trading range is 5.77 points. The market had 195 gainers, 75 remaining unchanged, 266 losers.
• Foreign investors' net selling value: VND -601.19 billion on HOSE, including MWG (VND -161.92 billion), VNM (VND -100.77 billion), HDB (VND -72.88 billion), FPT (VND -70.85 billion), SSI (VND -45.44 billion). Foreign investors were net sellers on HNX with the value of VND -28.47 billion.

BSC30, BSC50 PERFORMANCE (Updated 13/02)

• BSC30 +0.17%. Positive stocks: DCM (+3.86%), POW (+2.10%), VHM (+1.97%).
• BSC50 +0.85%. Positive stocks: CTD (+6.26%), CSV (+5.87%), DPM (+4.74%).

Indices' performances (Updated 13/02)

	BSC30	BSC50	VN Index	VN30 Index
1 day	0.17%	0.85%	0.27%	0.16%
1 week	0.24%	2.11%	0.51%	-0.07%
1 months	-3.11%	-2.85%	-1.24%	-0.80%
3 months	1.68%	-4.16%	0.22%	4.48%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,272.72	233.19	99.39
% 1D	-0.26%	0.85%	1.06%
TV (bil VND)	15,391	1,117	1,269
%1D	10.73%	1.04%	9.55%
Foreign (bil VND)	-601.19	-28.47	-22.74

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
HPG	54.03	MWG	-161.92
EIB	52.73	VNM	-100.77
SHB	44.87	HDB	-72.88
VHM	37.69	FPT	-70.85
PC1	11.39	SSI	-45.44

Overview of global stock markets

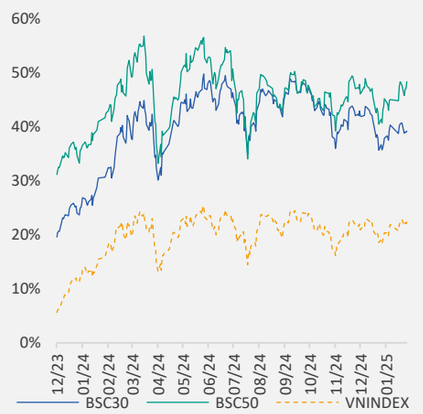
		%D	%W
SPX	6,115	-0.01%	1.47%
FTSE100	8,744	0.13%	-0.27%
Eurostoxx	5,500	-0.13%	2.78%
Shanghai	3,356	0.27%	1.01%
Nikkei	39,205	0.10%	1.12%

Source: Bloomberg

	Close	%
Commodities		
Brent	75	0.19%
Gold	2,905	0.74%
Exchange rate		
USD/VND	25,610	0.12%
EUR/VND	27,436	0.27%
JPY/VND	172	1.18%
Interst rates		
10Y-Gov bond rate	3.17%	-0.05%
1M-interbank rate	4.67%	

Source: BSC Research

Performances of BSC30, BSC50



Source: BSC Research

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MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
GEE	52.70	6.90%	0.26	0.30
SSB	19.85	1.79%	0.24	2.84
VIX	10.75	5.91%	0.22	1.46
GVR	30.55	0.66%	0.19	4.00
SJS	98.80	6.93%	0.19	0.11

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
BID	40.20	-1.11%	-0.74	6.90
MSN	66.40	-2.50%	-0.57	1.44
CTG	40.15	-0.99%	-0.51	5.37
TCB	25.70	-1.15%	-0.50	7.06
FPT	143.60	-0.90%	-0.46	1.47

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
KSV	299.50	6.21%	2.19	0.20
NVB	11.00	5.77%	0.44	1.17
DTK	13.90	3.73%	0.21	0.68
HUT	16.30	1.88%	0.16	0.89
VIF	18.00	4.05%	0.15	0.35

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
IDC	53.60	-0.56%	-0.06	0.33
TFC	72.60	-5.47%	-0.04	0.02
VCS	57.80	-0.52%	-0.03	0.16
PRE	19.50	-2.01%	-0.02	0.10
CDN	36.70	-1.08%	-0.02	0.10

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
MSH	47.50	6.98%	0.06	0.50
HHV	10.75	6.97%	0.08	9.46
BMC	21.60	6.93%	0.00	0.44
VRC	8.81	6.92%	0.01	0.15
STG	43.95	6.80%	0.07	0.00

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
HVN	10.00	-6.98%	-0.01	1.92
HAG	10.75	-6.93%	-0.19	35.41
HHS	8.61	-6.92%	-0.05	3.41
NHA	23.55	-6.92%	-0.02	1.42
DXV	4.59	-6.90%	0.00	0.01

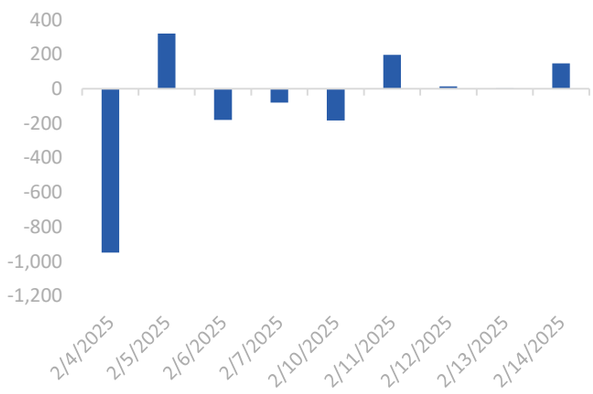
Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
BPC	14.40	9.92%	0.01	0.03
DTC	8.90	9.88%	0.01	0.00
HTC	5.60	9.80%	0.02	0.06
PIA	23.90	9.63%	0.14	0.00
PCT	34.00	8.97%	0.05	0.00

Top 5 losers on the HNX

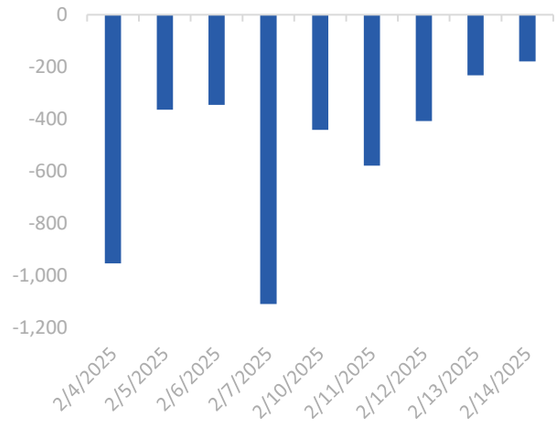
	Close	%	Index pt	Volume (mil)
DAE	12.80	-9.86%	-0.01	0.00
HMR	21.10	-9.83%	-0.04	0.20
CMS	18.40	-9.80%	-0.17	0.61
TXM	6.50	-9.72%	-0.02	0.04
MCO	12.20	-9.63%	-0.02	0.05

Figure 1
Proprietary trading



Source: FiinProX, BSC Research

Figure 2
Foreign transactions



Source: FiinProX, BSC Research

BSC30 PORTFOLIO

Stocks	Sector	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	TP (VND)	Foreign ownershi-p	Link
VCB	Bank	91.6	0.00%	0.6	20,124	2.8	6,053	15.1	-	22.8%	Link
BID	Bank	40.2	-1.10%	1.3	10,899	3.6	3,575	11.2	-	16.8%	Link
VPB	Bank	18.8	-0.80%	0.9	5,879	8.9	1,989	9.5	-	24.9%	Link
TCB	Bank	25.7	-1.20%	1.3	7,137	11.1	3,046	8.4	-	22.5%	Link
MBB	Bank	22.6	-0.90%	1.1	5,433	7.7	4,265	5.3	26,600	23.2%	Link
STB	Bank	38.3	0.10%	1.4	2,838	9.2	5,351	7.2	-	22.9%	Link
CTG	Bank	40.2	-1.00%	1.5	8,475	9.4	4,719	8.5	-	26.9%	Link
ACB	Bank	25.8	0.20%	0.8	4,530	5.8	3,759	6.9	-	30.0%	Link
SSI	Broker	25.0	0.40%	1.7	1,928	18.1	1,445	17.3		39.2%	Link
IDC	IP	53.6	-0.60%	1.2	695	1.2	6,050	8.9	65,700	22.4%	Link
HPG	Material	26.2	0.20%	1.1	6,575	14.8	1,879	13.9	41,500	21.5%	Link
HSG	Material	17.0	0.00%	1.6	415	1.6	929	18.3	25,300	8.8%	Link
VHM	RE	38.8	0.00%	0.6	6,264	6.2	7,591	5.1	108,300	12.1%	Link
KDH	RE	33.8	0.00%	1.1	1,345	1.3	801	42.3	44,500	37.1%	Link
NLG	RE	31.7	-1.60%	1.4	480	3.1	1,330	23.8	-	43.1%	Link
DGC	Chemicals	106.6	-1.30%	1.4	1,591	7.3	7,870	13.5	115,000	17.3%	Link
DCM	Fertilizer	35.8	-0.70%	1.0	744	4.2	2,518	14.2	38,700	5.8%	Link
GAS	O&G	67.8	0.10%	0.4	6,243	2.0	4,439	15.3	-	1.7%	Link
PVS	O&G	34.4	0.00%	1.2	646	2.5	2,473	13.9	57,000	19.0%	Link
PVD	O&G	24.4	0.40%	1.5	532	5.4	1,249	19.5	38,400	9.5%	Link
POW	Ultilities	12.2	0.80%	0.7	1,128	4.8	535	22.9	17,100	3.6%	Link
VHC	Fishery	69.7	-1.10%	1.3	615	2.1	5,496	12.7	108,500	27.0%	Link
GMD	Logistics	61.3	-0.60%	0.8	998	1.6	3,525	17.4	90,400	44.9%	Link
VNM	Retail	60.0	-0.50%	0.4	4,929	8.5	4,494	13.4	93,100	50.8%	Link
MSN	Retail	66.4	-2.50%	1.0	3,949	14.9	1,321	50.3	110,000	25.6%	Link
MWG	Retail	54.1	-2.00%	1.1	3,108	12.6	2,547	21.2	-	45.3%	Link
PNJ	Retail	95.4	-0.20%	1.2	1,267	2.1	6,258	15.2	118,000	49.0%	Link
DGW	Retail	37.7	-0.40%	1.8	325	1.2	2,024	18.6	66,600	19.5%	Link
FPT	Tech	143.6	-0.90%	1.2	8,304	13.9	5,336	26.9	107,900	44.6%	Link
CTR	Tech	116.6	-2.40%	1.5	524	6.2	4,749	24.6	-	9.0%	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

Stocks	Sectors	Close (1,000 VND)	% Day	Beta	MC (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	P/B	Foreign ownership	ROE (%)
HDB	Bank	22.6	-0.90%	1.2	3,112	8.4	3,652	6.2	1.5	17.5%	29.1%
VIB	Bank	20.4	-0.50%	1.1	2,383	3.5	2,418	8.4	1.4	5.0%	18.9%
TPB	Bank	16.8	-0.30%	1.4	1,750	5.6	2,299	7.3	1.2	30.0%	14.2%
MSB	Bank	11.4	0.00%	1.1	1,165	2.6	2,123	5.4	0.8	27.5%	13.3%
EIB	Bank	19.4	1.60%	0.8	1,420	12.4	1,786	10.9	1.4	2.3%	11.8%
HCM	Broker	29.5	0.70%	1.9	835	15.9	1,444	20.4	2.0	44.2%	10.9%
VCI	Broker	35.6	0.60%	1.7	1,004	14.1	1,268	28.0	2.0	24.7%	10.2%
VND	Broker	13.1	2.70%	1.6	784	12.8	1,129	11.6	1.0	10.6%	13.0%
BSI	Broker	46.3	1.30%	2.1	406	0.9	1,852	25.0	2.0	41.1%	8.1%
SHS	Broker	14.0	2.20%	2.0	448	8.9	1,244	11.3	1.0	4.2%	9.1%
CTD	Const	88.6	-3.80%	1.4	348	9.8	3,732	23.7	1.0	49.0%	3.9%
HHV	Const	12.8	-0.80%	1.5	218	4.6	937	13.7	0.6	7.2%	4.5%
LCG	Const	10.9	0.00%	1.5	83	1.4	684	15.9	0.8	2.4%	6.2%
SZC	IP	42.8	-0.20%	1.1	302	4.4	1,678	25.5	2.5	2.4%	12.0%
SIP	IP	80.6	-0.70%	1.3	667	1.1	5,530	14.6	3.9	4.6%	29.7%
PHR	IP	55.8	2.60%	1.0	297	1.9	3,464	16.1	2.0	18.0%	10.5%
DIG	RE	18.8	1.90%	1.6	451	6.1	171	109.7	1.5	4.3%	1.0%
CEO	RE	13.3	1.50%	2.1	282	3.0	352	37.8	1.2	4.0%	2.1%
KBC	IP	29.4	-0.30%	1.3	889	4.7	555	53.0	1.2	19.3%	2.6%
VGC	IP	50.6	-1.20%	1.2	892	1.8	2,464	20.5	2.7	5.3%	5.9%
GVR	IP	30.6	0.70%	1.7	4,804	5.7	1,053	29.0	2.3	0.3%	7.3%
NKG	Material	13.7	0.00%	1.6	241	1.8	1,012	13.5	1.0	7.3%	8.1%
BMP	Material	118.6	0.00%	1.2	382	0.8	12,103	9.8	3.6	83.5%	34.4%
IJC	RE	14.5	0.00%	1.3	215	1.2	941	15.4	1.1	4.8%	6.3%
DXG	RE	14.6	0.30%	1.5	500	4.0	350	41.7	1.0	19.0%	1.7%
VRE	RE	16.4	-0.90%	1.2	1,469	4.4	1,802	9.1	0.9	17.8%	10.5%
PDR	RE	19.1	0.00%	1.8	656	4.1	599	31.9	1.5	8.0%	4.4%
DIG	RE	18.8	1.90%	1.6	451	6.1	171	109.7	1.5	4.3%	1.0%
HUT	Const	16.3	1.90%	0.7	572	1.1	152	107.4	1.7	1.3%	1.3%
C4G	Const	8.9	1.10%	1.1	-	0.4	502	17.7	0.8	0.0%	5.3%
CSV	Chemicals	43.8	-4.20%	1.6	190	9.0	2,157	20.3	3.2	2.6%	17.4%
DHC	Chemicals	35.0	0.40%	1.1	111	0.4	3,007	11.7	1.4	40.0%	14.1%
DRC	Tyre	28.4	0.20%	0.9	133	1.7	1,950	14.6	1.8	8.8%	14.4%
PC1	Ultilities	23.7	0.40%	1.2	333	3.9	1,287	18.4	1.5	15.1%	9.7%
HDG	Ultilities	27.7	0.50%	1.5	366	3.2	1,714	16.2	1.5	19.7%	12.6%
GEX	Ultilities	22.4	2.00%	1.5	758	10.8	1,890	11.9	1.4	6.7%	7.1%
QTP	Ultilities	13.9	-0.70%	0.5	-	0.1	1,444	9.6	1.2	0.8%	12.5%
PLX	O&G	42.0	-0.70%	0.7	2,100	4.1	2,274	18.5	2.1	17.4%	11.6%
BSR	O&G	20.1	0.00%	1.1	2,450	1.8	202	99.7	1.1	0.5%	5.3%
PLC	O&G	25.8	-0.40%	1.3	82	0.6	534	48.3	1.7	0.4%	3.9%
ANV	Fishery	16.8	0.30%	1.2	176	0.9	182	92.4	1.6	0.8%	1.4%
PTB	Material	60.5	-0.20%	1.2	159	0.4	5,541	10.9	1.4	23.4%	11.8%
VSC	Logistics	18.5	0.00%	1.2	209	2.8	1,614	11.5	1.1	3.3%	8.0%
HAH	Logistics	53.3	-1.30%	0.9	254	5.4	5,361	9.9	2.0	13.9%	14.9%
VTP	Logistics	152.1	-2.50%	1.4	728	3.1	3,144	48.4	11.6	6.9%	23.9%
DBC	Retail	27.4	-0.40%	1.6	360	9.4	2,298	11.9	1.4	8.1%	9.6%
FRT	Retail	189.2	-0.70%	0.9	1,013	3.2	2,330	81.2	13.5	34.9%	9.0%
QNS	Retail	51.3	0.00%	0.6	-	0.3	6,467	7.9	1.9	13.2%	27.8%
TNG	Textile	23.3	0.00%	1.2	112	0.9	2,574	9.1	1.5	16.4%	16.3%
PVT	Logistics	26.1	0.00%	1.0	365	1.5	3,075	8.5	1.2	12.4%	15.6%
DPM	Fertilizer	36.3	0.40%	1.1	558	7.6	1,518	23.9	1.3	8.9%	5.9%
REE	Ultilities	66.7	-1.20%	1.0	1,235	1.3	4,232	15.8	1.7	49.0%	10.2%

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, Logisitic, 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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Contact Information - BSC Research

Tran Thang Long
Head of Research
Longtt@bsc.com.vn

Bui Nguyen Khoa
Deputy Head of Research
Macroeconomic & Market Research
Khoabn@bsc.com.vn

Do Thu Phuong
Deputy Head of Research
Quantitative Research
Phuongdt@bsc.com.vn

Phan Quoc Buu
Deputy Head of Research
Sector & Corporate Research
Buupq@bsc.com.vn

Macroeconomic & Market Research

Vu Viet Anh
Analyst
Anhvv@bsc.com.vn

Tran Thanh Tung
Analyst
Tungtt1@bsc.com.vn

Pham Thanh Thao
Analyst
Thaopt1@bsc.com.vn

Nguyen Giang Anh
Analyst
Anhng@bsc.com.vn

Luu Diem Ngoc
Analyst
Ngocld@bsc.com.vn

BSC Headquarters
8th, 9th floor, ThaiHoldings Tower
210 Tran Quang Khai street, Hanoi, Vietnam
Tel: (008424) 3935 2722
Fax: (008424) 2220 0669

Branch
4th, 9th Floor, President Place Tower
93 Nguyen Du Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam
Tel: (008424) 3821 8885
Fax: (008424) 3821 8879

BSC Research
hn.ptnc@bsc.com.vn
(008424) 39352722 - Ext 108

Institutional Investors
hn.tvdt.khtc@bsc.com.vn
(008424) 39264 659

Individual Investors
i-center@bsc.com.vn
(008424) 39264 660

Website: **http://www.bsc.com.vn**