

01/08/2024

SENIOR ANALYST

Pham Quang Chuong
chuongpham@phs.vn

FORECAST REBALANCE OF DOMESTIC ETFS IN Q3/2024 REVIEW

- HOSE announces changes to VNFIN Lead: add three new stocks (including VIX, SSB, NAB) and not remove any stocks.
- Meanwhile, VN30 won't change its components in this review.
- Despite not being officially reviewed, VN Diamond will also adjust the weighting of constituents by changing limit factors.
- Domestic ETFs will rebalance their portfolios on August 2nd before indices take effect on August 5th.

FORECAST REBALANCE OF SSIAM VNFIN LEAD ETF

On July 15th, 2024, HOSE announces the index review result of VNFIN Lead. Accordingly, **VNFIN Lead will add three new stocks (including VIX, SSB, and NAB) and not remove any stocks**. Its result meets with our previous forecast. The number of components in VNFIN Lead will increase to 23.

Based on data as of July 29th, 2024, we forecast that SSIAM VNFIN LEAD ETF, tracking VNFIN Lead, will buy approximately 880,000 VIX shares, 146,000 SSB shares, and 94,000 NAB shares. Conversely, STB and SHB will be sold with 505,000 shares and 362,000 shares, respectively.

Table 1: Forecast rebalance of SSIAM VNFINLEAD ETF

Ticker	Current weighting	New weighting	Weighting's change	Net buy/sell shares	Notes
TCB	12.6%	13.9%	1.3%	377,555	
VPB	13.4%	12.6%	-0.8%	-273,304	
STB	13.5%	11.2%	-2.3%	-505,160	
SSI	10.7%	9.8%	-0.9%	-176,105	
MBB	9.0%	9.0%	0.0%	-10,564	
ACB	8.6%	8.4%	-0.3%	-66,463	
LPB	2.7%	5.7%	3.0%	646,580	
SHB	4.8%	4.2%	-0.6%	-362,171	
HDB	3.8%	3.7%	-0.1%	-32,496	
EIB	4.1%	3.6%	-0.5%	-181,350	
VND	4.4%	3.6%	-0.8%	-336,965	
VCB	2.9%	2.7%	-0.1%	-10,179	
CTG	2.2%	2.2%	0.0%	-7,662	
VIX		1.9%	1.9%	880,802	Add
MSB	1.7%	1.6%	0.0%	-10,255	
VCI	1.6%	1.5%	-0.1%	-10,162	
TPB	1.4%	1.2%	-0.2%	-58,911	
VIB	1.2%	1.1%	-0.1%	-20,786	
HCM	0.8%	0.7%	-0.1%	-22,091	
SSB		0.5%	0.5%	146,070	Add
BID	0.3%	0.3%	0.0%	-783	
OCB	0.3%	0.3%	0.0%	-11,433	
NAB		0.2%	0.2%	94,005	Add

Source: PHS forecast