BSC

Fri, February 1, 2019

Vietnam Daily Review

Taking profit sentiment before Tet holiday

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 11/2/2019		●	
Week 4/2-8/2/2019		●	
Month 1/2019		●	

Highlights

• VN-Index fluctuated and decreased slightly in the morning session and the decrease improved in the afternoon session.
• Stocks contributed to VN-Index upward momentum including BVH (+0.74 points); TCB (+0.74 points); CTG (+0.45 points); EIB (+0.43 points); BHN (+0.38 points)
• Stocks made the market decline including VIC (-4.95 points); VCB (-0.33 points); HPG (-0.25 points); PLX (-0.15 points); VRE (-0.14 points)
• Cash flow focused on manufacture business and service stocks, liquidity increased slightly compared to the previous session.
• The matching value of VN-Index today reached VND 2448 billion. Today's trading range is 5.29 points. The market has 182 gainers and 92 losers.
• At the end of today's trading session, VN-Index decreased by 1.98 points, closing at 908.67 points. However, the HNX-Index increased by 0.46 points to 103.34 points.
• Foreign investors today bought a net of VND 170.5 billion on HOSE, focusing on SCS (VND 128.87 billion), VNM (VND 60.54 billion) and VRE (VND 59.38 billion). They bought a net of VND 4.88 billion on HNX.

Market outlook

In the morning session, VN-Index fluctuated and decreased slightly due to profit-taking of bluechips such as VHM, VIC, HPG and banking stocks such as VCB, TCB, VPB. In the afternoon session, the index shook and saw a slight drop comparing to the morning because the selling force increased strongly in VIC in ATO session. Foreign investors saw a strong net buying and liquidity improved today. In BSC's view, the market has a slight correction with strong profit-taking sentiment. Investors should monitor macro movements in the Tet holiday before opening investment positions in the beginning of the lunar year.

Technical analysis

TCM_Uptrend

(Please go to **page 2** for buy/sell status of stocks and **page 4** for Blue chip stocks information)

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VN-INDEX **908.67**
Value: 2448.02 bil -1.98 (-0.22%)
Foreigners (net): VND 170.52 bil

HNX-INDEX **103.34**
Value: 168.93 bil 0.46 (0.45%)
Foreigners (net): VND 4.88 bil

UPCOM-INDEX **54.81**
Value 167.94 bil 0.13 (0.24%)
Foreigners (net): -VND 3.7 bil

Macro indicators

	Value	% Chg
Crude oil	53.5	-0.54%
Gold	1,319	-0.19%
USDVND	23,205	0.02%
EURVND	26,730	0.26%
JPYVND	21,301	0.00%
1-month Interbank rate	0.0%	0.00%
5yr VN Treasury Yield	3.8%	0.00%

Source: Bloomberg, BSC Research

Top Foreign trading stocks

Top Buy	Value	Top Sell	Value
SCS	128.87	HPG	60.89
VNM	60.54	HDB	49.33
VRE	59.38	VHM	43.15
MSN	31.26	VIC	25.13
STB	19.80	NVL	8.43

Source: Bloomberg, BSC Research

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Noticable stocks update

Ticker	Liqui (Bil)	Close (k VND)	Support (k VND)	Resis (k VND)	Status	Notes
SAB	0.8	233.0	232.63	218.79	STOP SELL	Mid-term downtrend
VNM	4.3	135.0	134.06	120.00	STOP BUY	Long term uptrend
CTD	0.5	132.4	129.72	130.50	STOP SELL	Long term downtrend
VJC	4.3	125.0	115.08	113.10	STOP BUY	Short term rebound
PNJ	0.9	94.6	89.93	86.40	BUY	Short term rebound
VHC	0.5	93.2	89.47	88.40	STOP SELL	Short term rebound
MWG	1.5	83.0	82.49	82.00	STOP SELL	Long term downtrend
VHM	3.4	80.0	78.08	77.50	BUY	Long term uptrend
MSN	2.3	78.4	77.44	75.50	STOP SELL	Long term downtrend
NVL	1.4	56.7	56.63	53.70	STOP SELL	Long term downtrend

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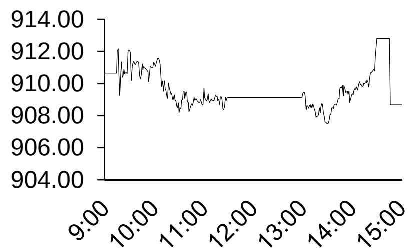
Exhibit 1

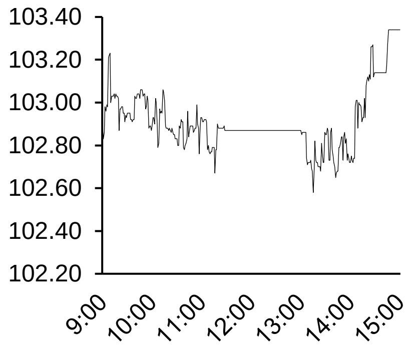
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Technical Analysis

TCM_Uptrend

Technical highlights:

- Current trend: accumulate short-term and keep the uptrend in the medium term
- MACD trend indicator: Positive divergence on the center line and above the signal line.
- RSI indicator: in the buying zone and sideways trend
- MA line: MA lines continue the upward slope.

Outlook: TCM stock is moving in price channel 22.59 - 28.15. RSI indicator is still in buying zone and sideways trend. The MACD indicator continues to show that the upward momentum can maintain in the next sessions. Currently, the price increase with positive liquidity signaled that TCM stock will continue its short-term cumulative trend and keep the mid-term uptrend.

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1902	868.5	0.2%	-11.6%
VN30F1903	866.9	0.2%	-60.3%
VN30F1906	866.9	-60.3%	-8.6%
VN30F1909	869.3	0.5%	-92.6%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VJC	125	1.2	0.6
MSN	78	0.9	0.6
STB	12	0.8	0.3
CTG	20	2.0	0.2
NVL	57	0.2	0.1

Top Laggards VN30

Ticker	Close	± Price (	Index pt
VIC	99	-4.9	-5.0
HPG	27	-1.4	-0.8
VPB	20	-0.7	-0.4
FPT	43	-1.4	-0.4
VRE	29	-0.7	-0.3

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	33.7	3.1%	30.1	37.6
2	HT1	22/8/2018	11.40	15.5	35.5%	10.5	13.1
3	PTB	10/4/2018	64.00	59.1	-7.7%	58.9	73.6
4	PVD	9/1/2019	15.50	16.3	5.2%	14.3	17.8
5	VJC	25/1/2019	122.50	125.0	2.0%	112.7	140.9
Average					**9.0%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	18/09/2017	41.9	44.9	7.2%	39.8	60.0
Average					**7.2%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	27.2	1.1%	24.7	32.3
2	POW	12/4/2018	15.6	16.6	6.1%	14.4	18.7
Average					**3.6%**		

Source: BSC Research

Ticker	Sector	Close (VND k)	% Day	Beta	Market cap (USD Mil)	Liquidity (USD Mil)	EPS	P/E	P/B	Foreign owned	ROE
MWG	Retail	83.0	0.0%	0.7	1,599	1.5	6,696	12.4	4.1	49.0%	38.7%
PNJ	Retail	94.6	-0.4%	1.0	687	0.9	5,874	16.1	4.2	49.0%	28.7%
BVH	Insurance	95.7	3.8%	1.3	2,916	0.2	1,519	63.0	4.6	24.8%	7.3%
PVI	Insurance	32.8	0.0%	0.8	330	0.0	2,234	14.7	1.1	43.9%	7.6%
VIC	Real Estate	98.8	-4.9%	1.0	13,710	9.1	1,126	87.8	5.6	9.3%	8.0%
VRE	Real Estate	29.0	-0.7%	1.1	2,936	2.3	1,033	28.1	2.4	31.7%	8.8%
NVL	Real Estate	56.7	0.2%	0.8	2,294	1.4	3,452	16.4	2.7	6.9%	20.1%
REE	Real Estate	33.7	0.0%	1.1	454	1.6	5,754	5.9	1.1	49.0%	20.6%
DXG	Real Estate	23.3	0.6%	1.5	354	0.4	3,415	6.8	1.6	48.3%	26.7%
SSI	Securities	26.1	0.0%	1.3	578	1.1	2,611	10.0	1.5	57.1%	14.8%
VCI	Securities	34.8	-3.6%	1.0	247	0.3	5,047	6.9	1.6	41.0%	24.7%
HCM	Securities	44.9	-1.1%	1.4	253	0.2	5,213	8.6	1.9	60.9%	23.1%
FPT	Technology	42.6	-1.4%	0.9	1,136	1.1	3,902	10.9	2.1	49.0%	21.9%
FOX	Technology	51.5	0.0%	0.4	506	0.0	3,453	14.9	3.8	0.2%	26.5%
GAS	Oil & Gas	88.0	0.2%	1.5	7,323	1.3	6,216	14.2	3.7	3.5%	27.8%
PLX	Oil & Gas	53.5	-0.7%	1.5	2,696	2.8	3,203	16.7	3.0	10.7%	18.1%
PVS	Oil & Gas	18.5	0.0%	1.7	384	1.1	2,200	8.4	0.8	21.9%	7.8%
BSR	Oil & Gas	13.0	-0.8%	0.8	1,752	0.5	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	85.1	0.1%	0.5	484	0.2	4,448	19.1	3.5	47.4%	19.8%
DPM	Fertilizer	22.4	-1.3%	0.8	381	0.3	1,551	14.4	1.1	22.6%	8.8%
DCM	Fertilizer	8.8	-0.9%	0.7	203	0.2	1,115	7.9	0.8	3.7%	8.6%
VCB	Banking	56.5	-0.5%	1.3	9,111	2.0	4,070	13.9	3.2	23.3%	25.2%
BID	Banking	31.6	0.3%	1.6	4,697	0.7	2,152	14.7	2.1	3.1%	15.1%
CTG	Banking	20.1	2.0%	1.7	3,254	3.1	1,456	13.8	1.1	29.5%	8.3%
VPB	Banking	20.1	-0.7%	1.2	2,142	2.8	3,025	6.6	1.4	23.2%	22.8%
MBB	Banking	21.9	-0.2%	1.3	2,052	3.7	2,829	7.7	1.4	20.0%	20.1%
ACB	Banking	29.5	0.3%	1.2	1,600	1.0	4,119	7.2	1.8	34.3%	27.7%
BMP	Plastic	45.6	-0.9%	0.9	162	0.3	5,230	8.7	1.5	76.6%	17.5%
NTP	Plastic	41.0	0.0%	0.4	159	0.0	3,715	11.0	1.6	23.0%	15.3%
MSR	Resources	18.4	-1.6%	1.2	719	0.0	229	80.4	1.4	2.1%	1.8%
HPG	Steel	27.3	-1.4%	1.0	2,521	8.5	4,037	6.8	1.4	38.8%	23.6%
HSG	Steel	6.5	-1.8%	1.5	108	0.7	355	18.3	0.5	15.8%	8.0%
VNM	Consumer staples	135.0	0.0%	0.7	10,221	4.3	5,294	25.5	9.1	59.5%	37.5%
SAB	Consumer staples	233.0	0.0%	0.8	6,496	0.8	6,334	36.8	9.9	9.8%	29.4%
MSN	Consumer staples	78.4	0.9%	1.2	3,965	2.3	4,578	17.1	3.1	40.4%	22.2%
SBT	Consumer staples	20.0	0.5%	0.6	457	1.7	820	24.4	1.7	11.2%	11.3%
ACV	Transport	84.1		0.8	7,960	0.1	1,883	44.7	6.7	3.6%	15.9%
VJC	Transport	125.0	1.2%	1.1	2,944	4.3	9,632	13.0	4.9	22.7%	42.6%
HVN	Transport	39.0	-0.3%	1.7	2,405	0.6	1,727	22.6	3.2	10.8%	14.6%
GMD	Transport	25.7	-0.6%	0.9	331	0.3	6,153	4.2	1.3	49.0%	29.4%
PVT	Transport	17.0	0.0%	0.7	208	0.1	2,281	7.5	1.2	33.2%	16.7%
VCS	Materials	60.9	-0.2%	1.0	415	0.2	6,057	10.1	3.5	2.5%	43.8%
VGC	Materials	19.7	-0.5%	0.9	384	0.6	1,179	16.7	1.4	25.1%	8.7%
HT1	Materials	15.5	-1.0%	0.8	256	0.1	1,690	9.1	1.1	5.8%	12.5%
CTD	Construction	132.4	-1.8%	0.8	434	0.5	18,357	7.2	1.3	46.8%	18.8%
VCG	Construction	25.3	3.7%	1.3	486	1.6	1,021	24.8	1.7	0.0%	7.5%
CII	Construction	22.7	-1.3%	0.5	244	0.5	334	68.0	1.1	54.8%	1.6%
POW	Electricity	16.6	0.6%	0.6	1,685	1.2	716	23.1	1.6	15.2%	6.8%
NT2	Electricity	29.2	0.0%	0.6	365	0.1	2,618	11.2	2.3	22.6%	17.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
BVH	95.70	3.80	0.75	54770.00
TCB	27.20	2.64	0.75	7.86MLN
CTG	20.10	2.03	0.45	3.64MLN
EIB	17.85	6.89	0.43	887760.00
BHN	83.90	6.88	0.38	10.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	29.50	0.34	0.12	780600
VCG	25.30	3.69	0.06	1.44MLN
DGC	41.80	1.95	0.05	13100
NDN	12.70	9.48	0.05	146800
SRA	18.80	9.94	0.03	93600

Ticker	Price	% Chg	Index pt	Volume
VIC	98.80	-4.91	-4.96	2.10MLN
VCB	56.50	-0.53	-0.34	827040.00
HPG	27.30	-1.44	-0.26	7.10MLN
PLX	53.50	-0.74	-0.16	1.20MLN
VRE	29.00	-0.68	-0.14	1.87MLN

Ticker	Price	% Chg	Index pt	Volume
S99	6.90	-9.21	-0.03	1400
HGM	41.40	-9.80	-0.03	2000
VGC	19.70	-0.51	-0.02	725600
SJE	24.00	-5.51	-0.02	24000
TKC	29.80	-6.58	-0.02	200

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
APG	8.88	6.99	0.00	198430.00
VNL	16.85	6.98	0.00	20.00
SSC	67.50	6.97	0.02	10.00
C47	15.40	6.94	0.01	20230.00
RDP	9.89	6.92	0.01	30.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KSK	0.30	50.00	0.00	85400
PVV	0.50	25.00	0.00	220300
ACM	0.60	20.00	0.01	57500
DPS	0.60	20.00	0.00	987500
SPI	0.70	16.67	0.00	215100

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
KDC	18.60	-7.00	-0.11	538410
TCD	13.95	-7.00	-0.01	110
PNC	20.80	-6.94	-0.01	10
EMC	8.75	-6.91	0.00	10
DAT	10.10	-6.91	-0.01	20

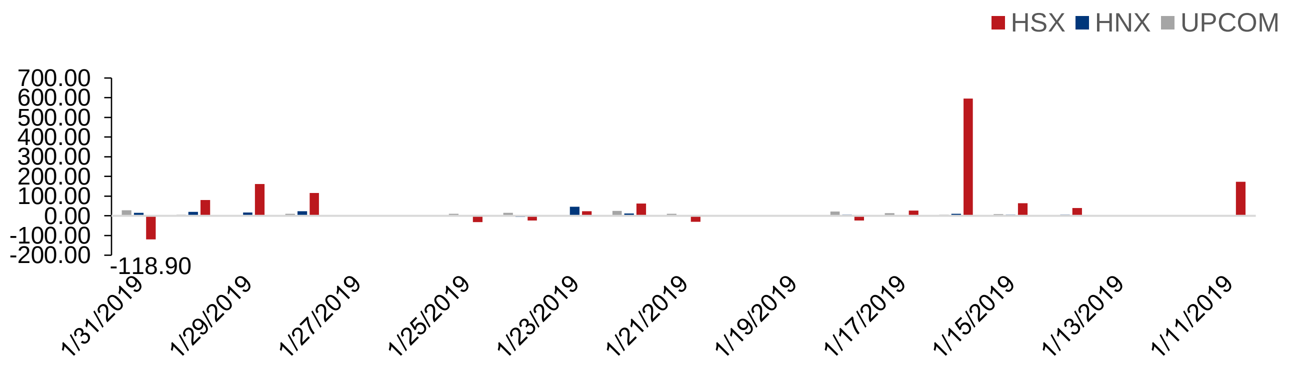
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
VE1	9.90	-10.00	0.00	400
HGM	41.40	-9.80	-0.03	2000
SDN	34.20	-9.76	0.00	200
PGT	3.80	-9.52	0.00	100
BTS	4.80	-9.43	-0.01	7000

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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