BSC

Tue, February 12, 2019

Vietnam Daily Review

The spring is back

Overview

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 13/2/2019		●	
Week 11/2-15/2/2019		●	
Month 2/2019		●	

Highlights

• VN-Index gained strongly in the morning, in the afternoon, the gaining trend was dropping, the index was only slightly higher than the morning session.
• Stocks contributed to VN-Index upward momentum including VIC (+4.96 points); SAB (+0.88 points); MSN (+0.74 points); VCB (+0.56 points); VNM (+0.53 points).
• Stocks made the market decline including BVH (-0.085 points); FPT (-0.047 points); CII (-0.043 points); HT1 (-0.041 points); PPC (-0.04 points).
• Cash flow focused on banking and real estate stock, liquidity increased strongly compared to previous session.
• The matching value of VN-Index today reached VND 3425.98 billion. Today's trading range is 11.66 points. The market has 180 gainers and 113 losers.
• At the end of today's trading session, VN-Index increased by 11.44 points, closing at 937.54 points At the same time, the HNX-Index also increased 0.8 to 106.04 points.
• Foreign investors today bought a net of VND 71.42 billion on HOSE, focusing on HPG (VND 48.89 billion), STB (VND 24.12 billion) and MSN (VND 22.82 billion). In addition, they bought a net of VND 7.76 billion on HNX.

Market outlook

VN-Index in the morning saw a gain because the buying focused on blue-chips like BID, VRE, MSN and especially VIC. In the afternoon session, the index continued to improve because of the large buying force from VIC and the coming from other large-cap codes like SAB, VCB, and VNM. Foreign investors net bought and liquidity improved significantly compared to the previous session. From BSC's point of view, the stable sentiment has returned, the cash flow has started to return to the stock market with liquidity soaring. Investors may consider opening positions in stocks with good business results of 2018 and positive development prospects for 2019.

Technical analysis

VGT_Breakout

(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 **937.54**
Value: 3425.99 bil 11.44 (1.24%)
Foreigners (net): VND 71.42 bil

HNX-INDEX **106.04**
Value: 422.34 bil 0.79 (0.75%)
Foreigners (net): VND 7.76 bil

UPCOM-INDEX **55.64**
Value 269.49 bil 0.03 (0.05%)
Foreigners (net): VND 853.68 bil

Macro indicators

	Value	% Chg
Crude oil	52.8	0.67%
Gold	1,312	0.31%
USDVND	23,209	-0.01%
EURVND	26,089	-0.49%
JPYVND	20,986	-0.15%
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
HPG	49.89	DHG	59.32
STB	24.12	VRE	31.25
MSN	22.82	PVD	20.05
SSI	22.58	VJC	17.73
VIC	16.00	VHM	16.38

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
CTD	0.8	233.0	131.12	130.50	BUY	Long-term Downtrend
VJC	4.3	135.0	119.32	113.10	STOP BUY	Short-term Rebound
VIC	0.5	132.4	99.59	98.80	BUY	Long-term Uptrend
PNJ	4.3	125.0	91.00	86.40	STOP BUY	Short-term Rebound
VHC	0.9	94.6	89.31	88.40	STOP SELL	Mid-term Downtrend
GAS	0.5	93.2	87.21	82.40	BUY	Short-term Rebound
MWG	1.5	83.0	82.52	82.00	STOP BUY	Short-term Rebound
MSN	3.4	80.0	76.99	77.50	BUY	Short-term Rebound
VHM	2.3	78.4	78.18	77.50	STOP BUY	Long-term Uptrend
VCS	1.4	56.7	60.60	60.50	STOP SELL	Long-term Downtrend

Technical Analysis

VGT_Breakout

Technical highlights:

- Current trend: breakout in the short term and continue to increase in the medium term
- MACD trend indicator: Positive divergence on the center line and above the signal line.
- RSI indicator: in the overbought zone and above the upper Bollinger band
- MA line: MA20, MA0 and MA 150 lines continue the upward slope. MA 50 and MA 200 are still in a downtrend.

Outlook: VGT stock is moving in the price channel 11.8 - 12.4. RSI indicator entered the overbought zone and the trend continued to increase. The MACD indicator continues to show that the upward momentum can maintain in the next sessions. Currently, the price increases with strong liquidity in February 12th session and surpassing the average liquidity of 20 sessions showed that the possibility of VGT shares will maintain the uptrend before challenging the strong resistance at 13 and 13.2 before meeting the strong resistance of 30.3.

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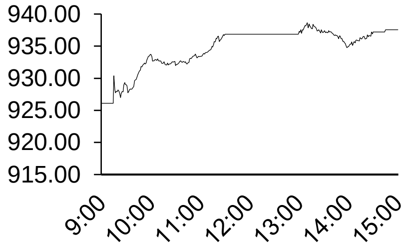
Exhibit 1

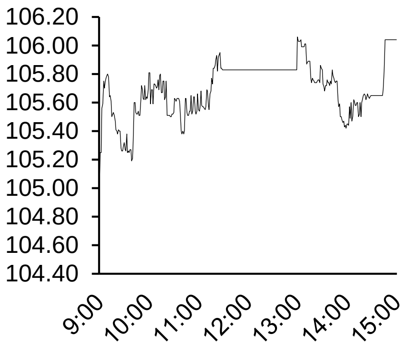
HSX-Index Intraday



Source: Bloomberg, BSC Research

Exhibit 2

HNX-Index Intraday



Source: Bloomberg, BSC Research

Table 1

Index Future Contracts

Ticker	Close	± price	± Volume
VN30F1902	885.0	0.8%	86.9%
VN30F1903	883.2	0.8%	-5.2%
VN30F1906	882.9	23.3%	23.3%
VN30F1909	882.0	1.0%	117.1%

Table 2

Top leaders VN30

Ticker	Close	± Price (	Index pt
VIC	109	4.9	3.2
MSN	82	2.6	1.5
TCB	27	1.5	1.3
HPG	30	2.1	1.1
VNM	138	0.7	0.6

Top Laggards VN30

Ticker	Close	± Price (	Index pt
FPT	44	-0.6	-0.2
PNJ	97	-0.7	-0.1
CII	23	-2.1	-0.1
MBB	22	-0.2	-0.1
CTD	135	-0.5	0.0

Stocks recomendation

Short-Term Portfolio

No.	Ticker	Date	Buy Price	Current Price	Unrealized gain / loss	Cutloss	Target
1	REE	20/7/2018	32.70	34.9	6.6%	30.1	37.6
2	HT1	22/8/2018	11.40	15.4	34.6%	10.5	13.1
3	PTB	10/4/2018	64.00	60.2	-5.9%	58.9	73.6
4	PVD	9/1/2019	15.50	16.4	5.8%	14.3	17.8
5	VJC	25/1/2019	122.50	125.9	2.8%	112.7	140.9
Average					**10.3%**		

Source: BSC Research

CANSLIM Portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	HCM	18/09/2017	41.9	50.8	21.2%	39.8	60.0
Average					**21.2%**		

Source: BSC Research

Fundamental portfolio

No.	Ticker	Date	Buy	Current	Unrealized	Cutloss	Target
1	TCB	31/10/2018	26.9	27.5	2.0%	24.7	32.3
2	POW	12/4/2018	15.6	16.9	8.3%	14.4	18.7
Average					**5.2%**		

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	84.6	0.0%	0.7	1,630	1.3	6,696	12.6	4.2	49.0%	38.7%
PNJ	Retail	96.8	-0.7%	1.0	703	1.3	5,874	16.5	4.3	49.0%	28.7%
BVH	Insurance	95.1	-0.4%	1.3	2,898	0.3	1,519	62.6	4.5	24.8%	7.3%
PVI	Insurance	33.0	0.6%	0.8	332	0.0	2,234	14.8	1.1	43.9%	7.6%
VIC	Real Estate	109.1	4.9%	1.0	15,139	3.6	1,126	96.9	6.2	9.3%	8.0%
VRE	Real Estate	29.7	1.0%	1.1	3,007	3.6	1,033	28.7	2.4	31.8%	8.8%
NVL	Real Estate	57.5	0.0%	0.8	2,326	1.1	3,452	16.7	2.8	6.9%	20.1%
REE	Real Estate	34.9	0.7%	1.1	470	0.9	5,754	6.1	1.2	49.0%	20.6%
DXG	Real Estate	24.7	0.0%	1.5	376	1.9	3,415	7.2	1.7	48.3%	26.7%
SSI	Securities	27.2	0.9%	1.3	601	4.2	2,611	10.4	1.5	57.3%	14.8%
VCI	Securities	36.9	4.1%	1.0	261	0.5	5,047	7.3	1.6	40.9%	24.7%
HCM	Securities	50.8	5.8%	1.4	286	1.6	5,213	9.7	2.2	60.9%	23.1%
FPT	Technology	43.9	-0.6%	0.9	1,171	1.3	3,902	11.3	2.2	49.0%	21.9%
FOX	Technology	50.0	-2.9%	0.4	492	0.0	3,453	14.5	3.7	0.2%	26.5%
GAS	Oil & Gas	91.0	0.6%	1.5	7,573	2.5	6,216	14.6	3.8	3.5%	27.8%
PLX	Oil & Gas	55.7	0.2%	1.5	2,806	2.3	3,203	17.4	3.2	10.7%	18.1%
PVS	Oil & Gas	19.1	1.1%	1.7	397	3.1	2,185	8.7	0.8	22.1%	9.5%
BSR	Oil & Gas	13.6	2.3%	0.8	1,833	1.0	N/A	N/A	N/A	41.1%	23.0%
DHG	Pharmacy	85.3	0.4%	0.5	485	0.2	4,448	19.2	3.6	46.9%	19.8%
DPM	Fertilizer	22.6	0.2%	0.8	385	0.7	1,551	14.6	1.1	22.8%	8.8%
DCM	Fertilizer	9.0	2.6%	0.7	206	0.3	1,115	8.0	0.8	3.7%	9.5%
VCB	Banking	58.6	0.9%	1.3	9,450	4.3	4,070	14.4	3.3	23.3%	25.2%
BID	Banking	32.5	1.6%	1.6	4,823	2.0	2,152	15.1	2.1	3.1%	15.1%
CTG	Banking	20.9	0.7%	1.7	3,375	6.9	1,456	14.3	1.2	29.5%	8.3%
VPB	Banking	21.4	0.7%	1.2	2,281	3.7	3,025	7.1	1.5	23.2%	22.8%
MBB	Banking	22.0	-0.2%	1.3	2,067	7.8	2,829	7.8	1.5	20.0%	20.1%
ACB	Banking	30.5	1.0%	1.2	1,654	2.7	4,119	7.4	1.8	34.3%	27.7%
BMP	Plastic	48.2	4.3%	0.9	172	0.3	5,230	9.2	1.6	76.5%	17.5%
NTP	Plastic	40.5	-1.2%	0.4	157	0.0	3,715	10.9	1.6	23.0%	15.3%
MSR	Resources	19.0	2.7%	1.2	743	0.0	229	83.0	1.5	2.1%	1.8%
HPG	Steel	29.5	2.1%	1.0	2,724	10.1	4,037	7.3	1.5	38.7%	23.6%
HSG	Steel	7.0	6.9%	1.5	116	0.9	355	19.6	0.5	15.8%	2.6%
VNM	Consumer staples	138.0	0.7%	0.7	10,448	5.7	5,294	26.1	9.3	59.6%	37.5%
SAB	Consumer staples	237.8	1.9%	0.8	6,630	0.1	6,334	37.5	10.1	9.8%	29.4%
MSN	Consumer staples	82.3	2.6%	1.2	4,162	3.7	4,578	18.0	3.2	40.5%	22.2%
SBT	Consumer staples	20.0	0.0%	0.6	457	1.0	288	69.3	1.7	11.3%	11.3%
ACV	Transport	85.0		0.8	8,046	0.1	1,883	45.1	6.8	3.6%	15.9%
VJC	Transport	125.9	0.0%	1.1	2,965	3.9	9,632	13.1	4.9	22.7%	42.6%
HVN	Transport	39.6	-0.5%	1.7	2,442	1.3	1,727	22.9	3.2	10.9%	14.6%
GMD	Transport	26.4	0.4%	0.9	340	0.5	6,153	4.3	1.3	49.0%	29.4%
PVT	Transport	17.4	-0.3%	0.7	212	0.6	2,281	7.6	1.2	33.2%	16.7%
VCS	Materials	61.8	0.3%	1.0	421	0.5	6,057	10.2	3.5	2.5%	43.8%
VGC	Materials	20.4	0.5%	0.9	398	3.1	1,179	17.3	1.5	25.1%	8.7%
HT1	Materials	15.4	-2.2%	0.8	255	0.2	1,690	9.1	1.1	5.9%	12.5%
CTD	Construction	134.6	-0.5%	0.8	442	0.5	18,357	7.3	1.3	46.9%	18.8%
VCG	Construction	25.5	0.0%	1.3	490	1.6	1,021	25.0	1.7	0.0%	7.5%
CII	Construction	23.3	-2.1%	0.5	251	0.7	334	69.8	1.2	54.2%	1.6%
POW	Electricity	16.9	-0.3%	0.6	1,721	2.0	716	23.6	1.6	15.3%	6.8%
NT2	Electricity	29.1	0.2%	0.6	364	0.5	2,618	11.1	2.3	22.6%	17.6%

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
VIC	109.10	4.90	4.96	769110.00
SAB	237.80	1.93	0.88	11200.00
MSN	82.30	2.62	0.75	1.03MLN
VCB	58.60	0.86	0.57	1.68MLN
VNM	138.00	0.73	0.53	957440.00

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
ACB	30.50	0.99	0.37	2.06MLN
SHB	7.70	1.32	0.10	7.18MLN
NVB	8.80	3.53	0.09	216600
PVS	19.10	1.06	0.05	3.72MLN
DGC	42.20	0.96	0.03	87700

Ticker	Price	% Chg	Index pt	Volume
BVH	95.10	-0.42	-0.09	77860.00
FPT	43.90	-0.57	-0.05	701570.00
CII	23.30	-2.10	-0.04	657800.00
HT1	15.35	-2.23	-0.04	235060.00
PPC	23.30	-1.69	-0.04	588840.00

Ticker	Price	% Chg	Index pt	Volume
PGS	33.00	-4.07	-0.05	2100
NDN	12.40	-3.88	-0.02	112800
SRA	18.10	-4.74	-0.02	85100
NTP	40.50	-1.22	-0.01	19800
SLS	42.70	-3.61	-0.01	1200

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
HOT	31.35	7.00	0.01	1130.00
NKG	6.58	6.99	0.02	420480.00
CMG	28.35	6.98	0.04	143220.00
SSC	67.50	6.97	0.02	30.00
HTV	16.90	6.96	0.00	10.00

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
ACM	0.60	20.00	0.01	597300
BII	0.80	14.29	0.00	32300
HKB	0.80	14.29	0.00	3500
DCS	0.90	12.50	0.01	96600
PVX	1.00	11.11	0.02	179400

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
SFC	23.25	-7.00	-0.01	50
BRC	9.44	-7.00	0.00	10
ICF	1.73	-6.99	0.00	60
VSI	26.80	-6.94	-0.01	700
APG	8.75	-6.91	0.00	157350

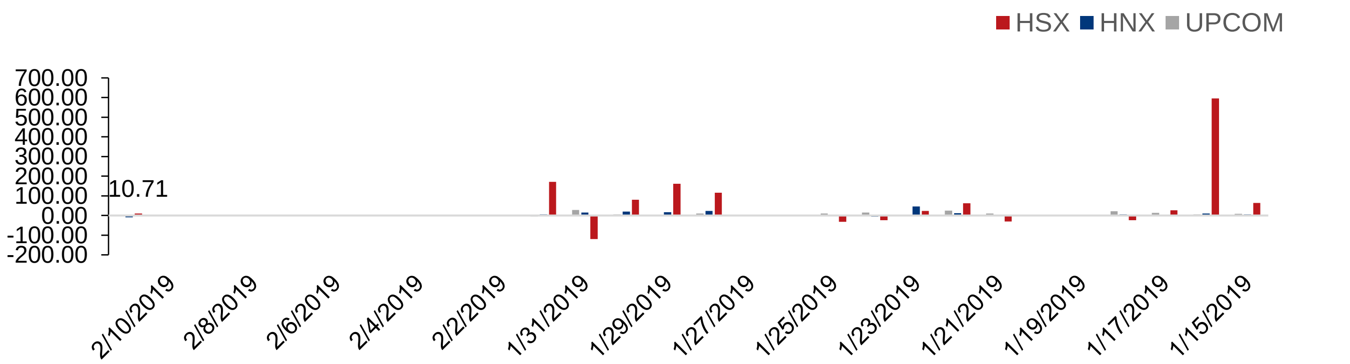
Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
SPI	0.70	-12.50	0.00	138700
PMS	13.60	-9.93	-0.01	600
D11	13.70	-9.87	-0.01	200
VNF	19.30	-9.81	-0.01	100
ADC	16.00	-9.60	0.00	12500

Source: Bloomberg, BSC Research

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

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